WASHINGTON — Today, the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC) sanctioned nine entities across multiple jurisdictions that have played a critical role in the production, sale, and shipment of hundreds of millions of dollars’ worth of Iranian petrochemicals and petroleum to buyers in Asia. Treasury is targeting six Iran-based petrochemical manufacturers or their subsidiaries, and three firms in Malaysia and Singapore involved in facilitating the sale and shipment of petroleum and petrochemicals on behalf of Triliance Petrochemical Co. Ltd., which OFAC designated on January 23, 2020 for facilitating the sale of Iranian petroleum products from the National Iranian Oil Company (NIOC).

“ Iran increasingly turning to buyers in East Asia to sell its petrochemical and petroleum products, in violation of U.S. sanctions,” said Under Secretary of the Treasury for Terrorism and Financial Intelligence Brian E. Nelson. “The United States remains focused on targeting Tehran’s sources of illicit revenue, and will continue to enforce its sanctions against those who wittingly facilitate this trade.”

Today’s action was taken pursuant to Executive Order (E.O.) 13846 and follows OFAC’s November 17, 2022 designation of 13 companies in the UAE and Hong Kong for facilitating the sale of Iranian petrochemicals and petroleum products to buyers in East Asia on behalf of Triliance and sanctioned Iranian petrochemical broker Persian Gulf Petrochemical Industry Commercial Co. (PGPICC), as well as on behalf of NIOC and its marketing arm, Naftiran Intertrade Company Ltd. (NICO).

**Iranian Petrochemical Producers**

OFAC is designating Iranian petrochemical producer Amir Kabir Petrochemical Company (AKPC), a major polyethylene producer. Triliance has purchased millions of dollars’ worth of low density polyethylene (LDPE) produced by AKPC for shipment to buyers in the People’s Republic of China (PRC). OFAC is also adding Simorgh Petrochemical Company, a fully
owned subsidiary of AKPC, to the List of Specially Designated Nationals and Blocked Persons (“SDN List”).

OFAC is designating AKPC pursuant to E.O. 13846 for, on or after November 5, 2018, having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Triliance. OFAC is adding Simorgh Petrochemical Company to the SDN List for being owned in the aggregate, directly or indirectly, 50 percent or more by AKPC.

OFAC is also taking action against four subsidiaries of Iran’s Marun Petrochemical Company, which OFAC designated on June 16, 2022 for its role in supplying millions of dollars’ worth of petrochemicals to Triliance. Iran-based Laleh Petrochemical Company, Marun Tadbir Tina Company, Marun Sepehr Ofogh Company, and Marun Supplemental Industries Company, each of which operate in different capacities within the petrochemical and industrial sectors, are majority- or fully owned by Marun Petrochemical Company.

OFAC is adding Laleh Petrochemical Company, Marun Tadbir Tina Company, Marun Sepehr Ofogh Company, and Marun Supplemental Industries Company to the SDN List for being owned in the aggregate, directly or indirectly, 50 percent or more by Marun Petrochemical Company.

**TRILIANCE NETWORK ENABLERS**

Since late 2021, Singapore-based Asia Fuel PTE. Ltd. (Asia Fuel) has facilitated the shipment of petroleum products worth millions of dollars to customers in East Asia. Asia Fuel also arranged to pay storage fees on behalf of Triliance to house petroleum products in a Malaysia-based floating storage vessel.

**Sense Shipping and Trading SDN. BHD.** (Sense Shipping) is a Kuala Lumpur, Malaysia-based front company for Triliance that has facilitated Triliance’s shipment of tens of thousands of metric tons of petrochemicals to foreign customers. Sense Shipping previously operated under the name Eastchem Shipping SDN. BHD.

Singapore-based Unicious Energy PTE. Ltd. serves an important role in Triliance’s network, coordinating millions of dollars in petroleum-related payments for other companies within the network and aiding Triliance in its sale of hundreds of millions of dollars of petroleum products.
OFAC is designating Asia Fuel PTE. Ltd., Sense Shipping and Trading SDN. BHD., and Unicious Energy PTE. Ltd., pursuant to E.O. 13846 for, on or after November 5, 2018, having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Triliance, a person included on the SDN List whose property and interests in property are blocked pursuant to section 1(a) of E.O. 13846.

**SANCTIONS IMPLICATIONS**

As a result of today’s action, all property and interests in property of these targets that are in the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by one or more blocked persons are also blocked. OFAC’s regulations generally prohibit all dealings by U.S. persons or within the United States (including transactions transiting the United States) that involve any property or interests in property of blocked or designated persons.

In addition, persons that engage in certain transactions with the individuals and entities designated today may themselves be exposed to sanctions or subject to an enforcement action. Furthermore, unless an exception applies, any foreign financial institution that knowingly facilitates a significant transaction for any of the individuals or entities designated today could be subject to U.S. sanctions.

The power and integrity of OFAC sanctions derive not only from its ability to designate and add persons to the SDN List, but also from its willingness to remove persons from the SDN List consistent with the law. The ultimate goal of sanctions is not to punish, but to bring about a positive change in behavior. For information concerning the process for seeking removal from an OFAC list, including the SDN List, please refer to OFAC’s Frequently Asked Question 897 here. For detailed information on the process to submit a request for removal from an OFAC sanctions list, please click here.

Click here for identifying information on the entities designated today.

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