



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Global Magnitsky Sanctions Regulations
31 CFR Part 583

GENERAL LICENSE NO. 3

Authorizing Transactions Related to Debt or Equity of Pingtan Marine Enterprise Ltd.

(a) Except as provided in paragraphs (d) and (e) of this general license, all transactions prohibited by the Global Magnitsky Sanctions Regulations, 31 CFR part 583 (GMSR), that are ordinarily incident and necessary to the divestment or transfer, or facilitation of the divestment or transfer, of debt or equity of Pingtan Marine Enterprise Ltd. (PME) to a non-U.S. person are authorized through 12:01 a.m. eastern standard time, March 9, 2023.

(b) Except as provided in paragraph (e) of this general license, all transactions prohibited by the GMSR that are ordinarily incident and necessary to facilitating, clearing, and settling trades of debt or equity of PME that were placed prior to 4:00 p.m. eastern standard time, December 9, 2022, are authorized through 12:01 a.m. eastern standard time, March 9, 2023.

(c) Except as provided in paragraph (e) of this general license, all transactions prohibited by the GMSR that are ordinarily incident and necessary to the wind down of financial contracts or other agreements linked to the debt or equity of PME and entered into prior to 4:00 p.m. eastern standard time, December 9, 2022 are authorized through 12:01 a.m. eastern standard time, March 9, 2023, provided that any payments to a blocked person are made into a blocked account in accordance with the GMSR.

Note to paragraph (c). The wind down of financial contracts or other agreements linked to the debt or equity of PME includes the delisting of PME from a U.S. securities exchange.

(d) Paragraph (a) of this general license does not authorize:

(1) U.S. persons to sell, or to facilitate the sale of debt or equity of PME to, directly or indirectly, any person whose property and interests in property are blocked; or

(2) U.S. persons to purchase or invest in, or to facilitate the purchase of or investment in, directly or indirectly, debt or equity of PME, other than purchases of or investments in debt or equity of PME that are ordinarily incident and necessary to the divestment or transfer of debt or equity of PME as described in paragraph (a) of this general license.

(e) This general license does not authorize any transactions otherwise prohibited by the GMSR, including transactions involving any person blocked pursuant to the GMSR other than PME, unless separately authorized.

Andrea M. Gacki
Director
Office of Foreign Assets Control

Dated: December 9, 2022