



DMCC and DGCX Host Networking Event for Chinese Business Community in Dubai

- Over 100 Chinese business leaders attend event in DMCC's Almas Tower headquarters
- Event designed to strengthen ties between DMCC, DGCX and the Chinese business community
- Trade between the UAE and China is expected to reach AED 257 billion by 2020
- DMCC is home to nearly 500 Chinese companies

14 December 2019

DMCC, the world's flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise, in partnership with DGCX, the largest derivatives exchange in the Middle East, hosted a networking event for Chinese businesses in Dubai to explore opportunities for further strategic partnership and growth.

The event gathered over 100 leading figures from the Dubai-based Chinese business community, underscoring the commitment of both DMCC and DGCX to attract Chinese businesses to Dubai. Also in attendance were senior members and representatives from the China Council for the Promotion of International Trade (CCPIT) and China Business Council.

As a leading global trade hub, DMCC offers businesses unprecedented growth opportunities through its world-class infrastructure, products, services and facilities. Today, DMCC is home to nearly 500 Chinese companies, equating to well over 10% of all Chinese businesses registered in the UAE.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, added: *"China remains the UAE's leading trade partner, and we are perfectly placed to support Dubai in strengthening its relationship with China. We are committed to facilitating the success of all our member companies. As a result, we have seen a significant increase in Chinese companies registering with DMCC, and greater numbers of Chinese investors looking to do business in Dubai."*

Delivering the event's keynote speech, **Jin Lei, Economic and Commercial Counsellor, Consulate of the People's Republic of China in Dubai**, said: *"Chinese businesses have seen great success in the UAE, and we expect more long-term growth opportunities for those looking to take advantage of the emirate's global connections, robust infrastructure and innovation. Through these events, DMCC and DGCX will continue to enhance Dubai's offering to Chinese companies."*

In 2017, DMCC launched their website in Mandarin and established the Yingtian Chinese Business Centre to facilitate the process for Chinese companies looking to set up their businesses. DMCC has witnessed a 31% growth in the number of Chinese member companies since 2017.

Les Male, Chief Executive Officer, DGCX, said: *"The UAE and China are dynamic markets that share common goals based on trust, respect, and open dialogue. The event underpins both countries' commitment to supporting each other in relation to economy, trade, and investment, and is an excellent platform to enhance strategic communication between both sides to address regional and global challenges. The DGCX has strong partnerships with key players in the Chinese derivatives marketplace, and we look forward to cultivating more as the UAE and China further enhance bilateral ties."*

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China remains one of the UAE's largest trading partners, with trade between the two countries expected to reach up to AED 257 billion by 2020.

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

www.dmcc.ae

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