

DMCC Forms Strategic Alliance with China Gems and Jade Exchange

- Senior officials from Shanghai Municipal Government visit DMCC and DDE as part of trade visit to the UAE
- DMCC signs agreement with China Gems and Jade Exchange to drive new commodity trade flows through Dubai

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DMCC, the world's leading Free Zone for commodities trade and enterprise, announced today that it has signed a Memorandum of Understanding with the China Gems and Jade Exchange (CGJE), creating a strategic alliance with China's official trading platform for gemstones and jade.

Feryal Ahmadi, Chief Operating Officer, DMCC, and Mr. Yuk Chan, Co-Founder and Executive Vice President, CGJE, signed the agreement during a high-level official trade visit of the Shanghai Municipal Government to the United Arab Emirates (UAE). The signing ceremony was attended by H.E. Mr. Xu Kunlin, the Vice Mayor of Shanghai and a number of senior representatives from the Shanghai Municipal Government.

The partnership is set to create new trading opportunities between the UAE and China by connecting buyers and sellers of gemstones and jade from the two countries. Additionally, the collaboration will see both parties promote ethical and responsible business practices to their members.

"We are thrilled that the China Gems and Jade Exchange has chosen DMCC as their partner in the region, which reiterates our position as a leading and trusted precious stones trading platform. This agreement is set to boost our existing and strong economic ties with the Chinese business community. It also forms an integral part of DMCC's strategy to attract, facilitate and drive new trade flows through Dubai," said **Feryal Ahmadi, Chief Operating Officer, DMCC.**

Accompanying the delegation were Jignesh Sanghvi, Chief Financial Officer, DMCC; Ahmad Hamza, Executive Director – Free Zone, DMCC; Maryam Al Hashemi, Director Precious Stones and Metals, DMCC; and Dr. Martin Leake, Special Advisor – Precious Stones, DMCC. The delegation was taken on a tour of DMCC and the Dubai Diamond Exchange (DDE), where officials were able to observe a live diamond tender taking place.

CGJE was registered in the China (Shanghai) Pilot Free Trade Zone. It is a national-level gemstone-trading platform approved by the State Council of China. CGJE is an important strategic project established by the Chinese government in the free trade zone to improve the gemstone factor market and aim to promote the rapid development of China's gem and jewellery industry.

Ms. Fanny Wong, Chairwoman and Founder, CGJE, added: *"China and the UAE have a longstanding relationship and partnerships such as this one will ensure these ties continue to grow. We are excited about working alongside DMCC – the world's leading Free Zone – which we believe will enable us to connect with and access some of the fastest growing markets and unlock a host of opportunities in the gemstone industry."*



The signing of this MoU emphasises DMCC's support of the emirate's wider economic vision and in particular, the strategy to reignite the 'Dubai Silk Road' as outlined in the 'Fifty-Year Charter', announced by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates and Ruler of Dubai. It also symbolises the importance of Dubai's strategic location in the Belt and Road Initiative effort to form strategic alliances internationally.

China is one of DMCC's target markets and as such the Free Zone offers a Chinese language service. DMCC has also signed a number of MoUs with Chinese entities, including the China Council For The Promotion Of International Trade (CCPIT), the largest official institution for the promotion of foreign trade in China. In addition, DMCC has conducted several roadshows to China, as part of its *Made for Trade Live* international programme, engaging business leaders and government officials and highlighting the ease of doing business in the emirate.

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.

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