

DMCC Executive Chairman Ahmed Bin Sulayem receives honorary membership during visit to World Jewelry Hub

DUBAI: FEBRUARY 9, 2016: Ahmed Bin Sulayem, Executive Chairman, DMCC, has been presented with Honorary Membership of the World Jewelry Hub its Chairman Eli Izhakoff in Panama City this week.

Ahmed Bin Sulayem, also the Chairman of the Kimberley Process, visited Panama as a guest of the WJH. During the visit, he was introduced to the fast developing Latin American diamond, gemstone and jewellery trade centre and the leadership of the Panama Diamond Exchange, to discuss ways of increasing cooperation between the WJH and DMCC.

Panama's Minister of Commerce, Augusto Arosemena and Ahmed Bin Sulayem also discussed current developments in the Kimberley Process as well as how the KP's presence could be enhanced in the Latin American markets.

"It is our privilege to welcome Ahmed Bin Sulayem, and to benefit from the perspective of an industry leader who has played an essential role in the establishment of DMCC, which is the UAE's largest and fastest growing Free Zone and home to more than 11,000 companies," said Mr Izhakoff. "Over the past 14 years, he and his team pioneered the development of a trading centre in Dubai, handling multiple precious metals and gemstones, diamonds and jewellery. Their work has served both as a model and benchmark for what we are aspiring to doing in Panama."

Mr Bin Sulayem thanked Mr Izhakoff for his kind hospitality and for the privilege of being awarded Honorary WJH Membership. *"I am very impressed with the calibre of the companies that are already established at the World Jewelry Hub. It has all the right components to become an important industry player and the world's entry point to Latin America. Today, Dubai is one of the most important diamond centres the world. But I can say that, when we started, we faced challenges that were very similar to those faced by the WJH today,"* he stated.

Located in the Santa Maria Business District of Panama City, the World Jewelry Hub (WJH) is a centre that serves the specialized needs of the diamond, coloured gemstone and jewellery sectors, and is designed to serve the primary trading centre in Latin America and the access point to the region for industry professionals from around the world. Home to the Panama Diamond Exchange (PDE), the region's only recognized diamond bourse, WJH has been authorized as a Gemstone and jewellery Free Zone by the Government of Panama, where transactions conducted within it are exempt from duties and other taxes. The first phase of the WJH complex was

completed at the end of 2014. The second phase, which includes the construction of multi-story office tower, has already commenced. For more information see www.pde.com.pa.

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About DMCC

DMCC is the authority on trade, enterprise and commodities in Dubai—home to the world's leading businesses of today, and tomorrow.

The most successful markets create conditions that enable producers, traders and consumers to thrive. DMCC is a Dubai Government Authority committed to developing these ideal conditions and has a strong track record in commodity trade facilitation where we encourage and support business through the platforms we provide. These include our Free Zone, commodity exchanges, legal and regulatory frameworks and our real estate offering.

DMCC is developing the 'Burj2020 District' as part of our DMCC Free Zone expansion strategy to provide leading businesses with a commercial property offering unique to the Dubai marketplace.

Indispensable to the economic growth of the nation, we - together with our members - deliver strong performance today, and sustainable growth tomorrow.

DMCC. Made for Trade.

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