



DUBAI GOLD & JEWELLERY GROUP

Press Release

Seventh Dubai City of Gold Conference to focus on emerging trends in the industry and future outlook

-Gold bullion and investment to take centre stage-

Dubai, UAE; April 05, 2010: Dubai Gold and Jewellery Group today announced it will hold the seventh edition of the Dubai City of Gold Conference on May 2nd, 2010 at the Almas Tower, Dubai Multi Commodities Centre Authority. The international conference will bring together regional and global experts to discuss the emerging trends in the gold and jewellery industry and its future outlook.

“Just like every other industry, the gold and jewellery sector is going through challenging times, especially with the increase in gold prices and economic slowdown affecting consumer purchasing power. At the same time, this has also resulted in a resurgence of faith in the investment value of gold as a monetary asset. Gold bullion and investment will be one of the central themes of the upcoming Dubai City of Gold conference which reinstates Dubai’s importance as a regional hub for gold trade,” said Chandu Siroya, Vice Chairman, Dubai Gold and Jewellery Group (DGJG). “The conference aims to highlight the opportunities and challenges the industry faces in the evolving economic climate.”

Around eleven international speakers are expected to address the conference. Confirmed speakers include Paul Walker, CEO of GFMS Ltd; Michael Mesaric, CEO of Valcambi SA; Walter de Wet, Head, Commodities Research, Standard Bank; Stewart Murray, Chief Executive, LBMA; and Raymond Key, Global Head of Metals, Deutsche Bank.

Highlighting the jewellery trends in the industry will be three speakers from India, the world’s fastest growing gems and jewellery market - Bijou Kuriem, President and Chief Executive, Lifestyle Division, Reliance Retail; Sandeep Kulhalli, Vice President-Retail & Marketing-Tanishq Titan Industries Ltd.; and B.S. Nagesh, Vice Chairman, Shopper’s Stop Ltd.

Speaking of the significance of the conference, Ahmed bin Sulayem, Executive Chairman of Dubai Multi Commodities Centre Authority, commented: “Dubai Multi Commodities Centre Authority is pleased to be the presenting sponsor of 7th City of Gold Conference 2010, a key event for the gold and jewellery trade that will discuss ways to boost the growth of the global jewellery industry.

“DMCCA is honoured to host this year’s conference at the tallest office tower in the Middle East, the Almas Tower, home of the Dubai’s diamond and jewellery centre.

“The precious commodities industry continues to face significant volatility over the past few years. We are confident that this year’s conference will analyse these changing industry trends and offer solutions to build the foundations for a strong industry in the future.”

Also present at the unveiling of the conference was Farah Al Zarouni, Head of Consumer Products Laboratory Section, Dubai Central Lab Dept–Consumer Products Lab Section, who spoke about the importance in highlighting the quality of the precious metals and stones available in Dubai, to build consumer confidence and trust.

Over 300 delegates comprising industry leaders, retailers and bankers from local and international markets and representatives from the Government of Dubai are expected to attend the event.

At the 7th Dubai City of Gold Conference in May, World Gold Council, will unveil the results of its survey on developing the gold investment sector.

Ajay Mitra, Managing Director of the World Gold Council for the Middle East, Turkey and India, commented: “The Dubai City of Gold Conference has become a key date in the annual calendar for the precious metals industry, bringing together a wealth of knowledge through a diverse group of industry professionals at the forefront of gold. Since we first began sponsoring the event in 2003, its continued success has been testament to the importance of Dubai as a geographical hot-spot in the global gold trade.

"We greatly look forward to sponsoring this year’s conference, as well as sharing our findings from a recent research survey on developing new initiatives in the investment sector. The conference will provide an excellent platform for sharing our insights, while also hearing the industry’s views on the opportunities and challenges the gold market can expect to face over the next 12 months, across both the investment and jewellery sectors.”

Alison Burns, Regional Head of Precious Metals MENA at Standard Bank Plc, Dubai Branch expressed delight in being part of the Dubai City of Gold Conference as a key sponsor.

“We have been present in Dubai for 12 years and we are a leading player in the regional gold markets. The bank's participation reaffirms our commitment to the precious metals industry in the Middle East. Gold markets, both internationally and regionally, continue to work through challenging times, particularly in terms of price volatility as well as fluctuating levels of demand from a consumer perspective. Our continued support of the Dubai City of Gold Conference reaffirms the bank's commitment to the regional markets where we look to assist in providing stability, guidance and effective trading and banking solutions," she said.

Another key sponsor of the event is UAE based Kaloti Jewellery Group which provides integrated services to the precious metal industry locally and internationally.

“Kaloti Jewellery Group is delighted to be a key sponsor for the 7th Dubai City of Gold Conference; this confirms our commitment and continuous contribution to the development of the Dubai and the regional precious metals industry,” said Mr. Munir Kaloti, Chairman of the Kaloti Jewellery Group.

Other key supporters of the conference include Al Ghaith Gold DMCC, which operates a high-tech gold refinery in Dubai. Acting as a support sponsor of the conference is ScotiaMocatta, part of Scotia Capital and a division of The Bank of Nova Scotia, a global leader in precious metals trading and finance.

About Dubai Gold & Jewellery Group

Formed with the support of the Dubai Department of Economic Development in 1996, The Dubai Gold & Jewellery Group (DGJG) is a trade group for the Dubai jewellery industry with around 800 members representing all sectors of the trade, including bullion, manufacturing, wholesale & retail. The Group has since then evolved into a prestigious trade body committed to developing and sustaining Dubai’s status as the ‘City of Gold’ and ‘The Jewellery Destination of the World’.

DGJG works closely with Dubai Municipality to ensure that Dubai maintains its standards of providing quality jewellery to its consumers. The Group helps maintain standard gold retail price to ensure customer confidence. Internationally, the Group gives its members an opportunity to exhibit their products through the ‘Dubai Pavilion’ which is hosted in leading international jewellery exhibitions. It also organizes the City of Gold Conference which has brought international attention on Dubai’s positioning as the City of Gold. DGJG further represents the interests of the trade through liaising with government organizations. Its Board of Directors includes representations from Dubai Customs, Dubai Central Labs (Dubai Municipality), Dubai Events and Promotions Establishment which is part of the Department of Economic Development, and World Gold Council.