



## DUBAI GOLD & JEWELLERY GROUP

### Press Release

### **Dubai Gold and Jewellery Group holds its 14<sup>th</sup> Annual General Meeting**

***DMCC and Emirates NBD representatives hold strategy meeting with DGJG to discuss new growth channels for Dubai's jewellery industry***

**Dubai, UAE (May 30, 2011):** Dubai Gold and Jewellery Group (DGJG) has recently (Saturday, May 28, 2011) held its 14<sup>th</sup> Annual General Meeting (AGM) at the Almas Tower in Jumeirah Lakes Towers, Dubai. The AGM was hosted by the Dubai Multi Commodities Centre Authority (DMCC) and sponsored by Emirates NBD.

During the event, the Group's annual financial statement was presented and approved. This was followed by the presentation of a detailed report on the last year's activities. An announcement was also made regarding the appointment of auditors, NR Doshi & Co., which was presented and approved by the members of DGJG.

Speaking on the sidelines of the AGM, Anan Fakhreddin - Chairman of the DGJG and Member of the Board of Directors, said: "Over the past year, the DGJG has been a driver of growth and innovation in the jewellery sector, which has helped to strengthen Dubai's jewellery trade and promote Dubai as 'The City of Gold' and one of the world's top jewellery destinations. The results outlined during the AGM today show that the Group

has overcome the challenges of the global economic downturn to become stronger and more valuable to the sustained growth of this industry. We look forward to organising many more events and initiatives in the coming year.”

Following the closure of the AGM, Ahmed bin Sulayem, Executive Chairman of DMCC Authority and Gerhard Schubert, Head of Precious Metals at Emirates NBD, held a strategy meeting with representatives of the DGJG to discuss new growth channels for Dubai’s jewellery industry.

“DMCC is a strategic initiative of the Dubai Government that continues to enhance the flow of trade through the emirate while maintaining and capitalizing on the dynamic commodities market place in the region. Since its inception, DMCC has worked closely with organisations such as the DGJG to create competitive business clusters that maximise opportunities and results,” said Ahmed Bin Sulayem, Executive Chairman of DMCC Authority. “Dubai still has a lot of unexplored potential in terms of jewellery trade and we look forward to supporting the further development within the gold and jewellery industry.”

Gerhard Schubert, Head of Precious Metals, Emirates NBD, also spoke about the different gold products and services that are boosting investments in gold. “Following the launch of our comprehensive range of specialized gold products and services in late 2010, we are noticing an increased interest in gold as an investment from many different community segments. We will continue to offer attractive options for all people keen to invest in gold, as the demand for gold is continuing to increase on a regular basis.”

The Dubai Gold and Jewellery Group was formed in 1996, with the support of the Dubai Department of Economic Development. The Group is a trade group for the Dubai jewellery industry with around 600 members, which has 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'.

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