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## **World Platinum Investment Council partners with China Gold Association to develop the Platinum Investment Market in China**

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**Beijing, 20th February 2019:** The World Platinum Investment Council (WPIC) today announced its latest strategic partnership in China with China Gold Association (CGA).

China Gold Association (hereinafter referred to as CGA) is a nationwide and not-for-profit organisation. It was approved and registered by the Ministry of Civil Affairs of the People's Republic of China and the former State Economic and Trade Commission in November 2001 in accordance with the Proposal for Reforming the State Gold Management System defined by the State Council.

CGA has about 600 member institutes. They include gold-related enterprises involved in exploration, mining, smelting, refining, trade, design, processing, sale, and investment. Members also include colleges, scientific research institutes, commercial banks and mechanical equipment, construction and installation businesses. Since its formation, CGA has been primarily dedicated to the development of the China Gold Market and has become fully representative of the industry: Its members account for over 90% of gold production, 85% of gold processing, and 80% of gold retail sales in China. CGA also has a division focused on platinum and palladium, and a number of its existing member institutes already have interests in in platinum group metals.

World Platinum Investment Council (WPIC) was founded by the six major South African platinum miners in 2014. Its members are Anglo American Platinum, Impala Platinum, Lonmin, Sibanye-Stillwater, Northam Platinum and Royal Bafokeng Platinum. It provides actionable insights in the platinum market for global investors, and works with product partners including The Royal Mint, Valcambi and Tanaka (TKK) to address issues of product availability and accessibility for platinum investment. WPIC set up its first overseas office in Shanghai, China in 2017, and assisted two domestic enterprises, Shenzhen Hengfu and Chunhai platinum to issue investment bars in 2018. In November 2018, WPIC and Bank of China (BOC) Shanghai RMB Trading Center reached an agreement whereby WPIC assists in marketing and developing the platinum investment business at BOC.

Qiumei Lang, Deputy Secretary General CGA, and Paul Wilson, CEO WPIC welcome the signing of this Memorandum of Understanding. In future, CGA and the WPIC will work

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closely to develop China's platinum investment market by sharing research insights on the platinum market, jointly organising market events, and helping the members of CGA develop and promote platinum investment products.

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