Dubai Financial Market and Shenzhen Stock Exchange Signs MoU to Strengthen Cross-Border Financial Collaboration

- The partnership aims to strengthen capital market connectivity for enhanced investment opportunities in China and the UAE.

Dubai, 15 August 2024: Dubai Financial Market (DFM) and Shenzhen Stock Exchange (SZSE) announce the signing of a Memorandum of Understanding (MoU), demonstrating a shared commitment to fostering collaboration and advancing cross-border trading and investment opportunities.

The MoU, signed by Chen Feng, Director of International Cooperation Department at SZSE, and Afra Al Suwaidi, Chief Executive Officer of Dubai Central Securities Depository, a subsidiary of DFM, aims to further enhance cross-border partnerships between the UAE and China, bolstering the capital markets landscape in both geographies. The official signing of the MoU was witnessed by H.E. Sha Yan, Chairperson, Shenzhen Stock Exchange, H.E Ou Boqian, Consul General of the People's Republic of China in Dubai, and Hamed Ali, CEO of Dubai Financial Market & Nasdaq Dubai.

The collaboration formalized between the exchanges will facilitate joint roadshows, seminars, research initiatives and training programs aimed at promoting the development of capital markets in both countries and cross-border financing for listed companies. Both exchanges will explore cooperation on dual-listing, ETFs, mutual display of indices and fixed-income products, (subject to necessary regulatory approvals), facilitating a more informed and convenient access to secondary market activities in both countries.

Furthermore, the strategic partnership will act as a catalyst for the exchange of experience and insights in vital areas such as market and product development, regulatory and ESG practices, and IT capacity building. This will lay a solid foundation for fostering deeper collaboration in the future.

The representative from SZSE remarked that, in recent years, SZSE has steadfastly advanced high-standard two-way opening up. The signing of the MoU marks a key opportunity to conduct bilateral roadshows and promotional activities, enrich cross-border two-way investment and financing products and channels, deepen practical cooperation between China and the UAE, and strengthen the capital market's capacity to serve the real economies of both countries.

Commenting on the MoU, **Hamed Ali, CEO of DFM and Nasdaq Dubai** said, "This MoU with Shenzhen Stock Exchange is a pivotal step in strengthening our cross-border ties, driving global investment opportunities, and enhancing market accessibility. By leveraging our combined strengths, we are not only reinforcing the ties between our financial ecosystems but also paving the way for new avenues of growth and innovation that will benefit investors and stakeholders in both regions."

Following the formal signing of the MoU, a private event was hosted at Nasdaq Dubai featuring panel sessions with industry experts. The discussions explored the dynamics between Dubai and China's capital markets, strategic cooperation and future prospects in the China-Dubai capital markets, and insights into the latest developments in China’s capital market regulations.

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About Shenzhen Stock Exchange:
Shenzhen Stock Exchange (SZSE), established on December 1, 1990, is a self-regulated legal entity under the supervision of China Securities Regulatory Commission (CSRC). It also organizes, supervises securities trading and performs duties prescribed by laws, regulations, rules and policies. Its main functions include providing the venue and facilities for securities trading, formulating operational rules, receiving listing applications and arranging securities listing, organizing and supervising securities trading, supervising members; regulating listed companies, managing and disseminating market information and other functions as approved by the CSRC.

About Dubai Financial Market:
Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company, and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited.
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