

Malabar Gold & Diamonds to Enter the New Zealand Market with a NZD 75 Million Investment

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Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with over 375 showrooms across 13 countries, is set to expand its footprint into New Zealand. This strategic move is aligned with the Comprehensive Economic Partnership Agreement (CEPA) signed between the United Arab Emirates and New Zealand, which fosters increased trade and economic collaboration between the two nations.



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With the entirety of Malabar Gold & Diamonds' international operations based out of the Malabar International Hub in the UAE, the signing of CEPA between the UAE & New Zealand will enable the brand to further streamline their business operation as it relates to expanding their retail presence into the 14th global country of operation.

"As a globally recognized jewellery retailer managing its international operations from the UAE, the Comprehensive Economic Partnership Agreement (CEPA) between the UAE and New Zealand significantly bolsters our efforts to enter this new market. This agreement not only allows us to strengthen economic ties but also provides us with an opportunity to introduce our products and services to a whole new audience. By capitalizing on the opportunities presented by this bilateral trade agreement, Malabar Gold & Diamonds marks a significant milestone in our overarching vision to become the worlds number one jewelry retailer," commented **Mr. M.P Ahammed, Chairman of Malabar Group.**

In the initial phase of its expansion into New Zealand, Malabar Gold & Diamonds will invest NZD 75 million to establish its presence in the region. This significant investment will see the launch of three world-class showrooms, bringing the brand's exceptional jewellery collections and renowned craftsmanship to New Zealand's discerning customers.

"Its encouraging to see the CEPA already driving increased trade and investment between our two countries," said **New Zealand Trade Commissioner to the United Arab Emirates and Consul General to Dubai & Northern Emirates, Mr. Ahmad Zakkout**. *"Were excited to continue fostering investment and business opportunities between New Zealand and the United Arab Emirates,"* he continued.

"New Zealand is a market brimming with potential, offering us an exceptional opportunity to connect with a diverse customer base that appreciates the artistry, quality, and authenticity synonymous with Malabar Gold & Diamonds," commented **Mr. Shamlal Ahamed, Managing Director – International Operations, Malabar Gold & Diamonds**. *"As the UAE stands as one of the world's premier jewellery trading hubs and the base of our international operations, the provisions in CEPA that promotes UAE-NZ trade opens a more efficient and streamlined pathway into the market. With a legacy built on trust, transparency, and customer satisfaction, this expansion into New Zealand represents a transformative step in redefining the region's jewellery landscape."*

"While our global growth has been rapid, it has always remained firmly aligned with our ESG (Environmental, Social, and Governance) principles. With a 100% track record of strict compliance with local regulations, our expansion into New Zealand will uphold our commitment to operating as a model organization that prioritizes responsibility and sustainability in every aspect of its business. This is in line with the trade and development chapter charted out in the CEPA," said **Mr. Abdul Salam K.P, Vice Chairman of Malabar**

Group.

In addition to introducing its signature collections & services to jewellery lovers in New Zealand, Malabar Gold & Diamonds will continue its commitment to sustainability and ethical practices. The new showrooms will adhere to the brand's globally recognized standards of ethical sourcing, eco-friendly processes, and social welfare initiatives.

ESG (Environmental, Social & Governance) initiatives have been a key component of Malabar Group's operations throughout the years, with a focus on Health, Housing, Hunger Eradication, Women empowerment, Education and Environment. The group ensures that all stakeholders continue to benefit from the growth of the business and contributes 5% of their profit to CSR/ESG initiatives in the same country of operation.

Malabar Gold & Diamonds was established in 1993 and is the flagship company of Malabar Group, a leading diversified Indian business conglomerate.

With an annual turnover of \$6.2 billion, the company currently ranks as the 6th largest jewellery retailer globally and today has a strong retail network of 375 outlets spread across 13 countries in addition to multiple offices, design centers, wholesale units, and factories spread across India, Middle East, Far East, the USA, the UK, Canada & Australia. The group, owned by more than 4,000 shareholders, has more than 22,000 professionals from over 26 countries working towards its continued success. Malabar Gold & Diamonds also features an online store www.malabargoldanddiamonds.com providing customers the opportunity to purchase their favorite jewelry at any time and on any day from the comfort of their homes.

The group also operates MGD – Lifestyle Jewellery, a retail concept offering trendy and light weight jewellery that represents the independent and the modern woman through its designs and collections.

ESG (Environmental, Social & Governance) has been the primary commitment of the group since its inception. The key ESG focus area of Malabar Group are Health, Housing, Hunger Free World, Education, Environment and Women empowerment. Integrating the principles of responsibility and sustainability into its core business, Malabar Group periodically strengthens its ESG goals to remain a socially conscious and responsible organization. The group contributes 5% of its profit to such initiatives in the same country of operation.

