

## Press release

---

Location and date      Shanghai 15 February

---

### **World Gold Council and ICBC launch first physical gift investment bar in China**

ICBC and the World Gold Council today launched the Only Gold Gift Bar, the first gold investment gifting product in China. This product will create a new segment in the investment market to meet the emerging trend for gold gifting. The gold retail investment market in China grew rapidly during 2010 to over 170 tonnes, with the introduction of this product the market is anticipated to grow further by 10 to 15%.

The product, the Only Gold Gift Bar, offers bars weighing 10, 20, 50, 100 and 1000 grams, and are engraved with “Fu” (joy). The price of the bars is fixed based on the real-time gold price at the Shanghai Gold Exchange. When the customer wishes to realise their investment, the bars can be converted back into cash through ICBC.

“Gold enjoys a prestigious status with Chinese consumers due to its unique features and association with Chinese tradition. In recent years, the giving of gold as a gift has become an emerging trend, usually manifesting itself through jewellery. We have created the Only Gold Gift Bar to enable recipients to benefit from gold’s wealth preservation properties as well, and we believe that this product will create a new niche segment in the market,” said Roland Wang, Director, General Manager at the World Gold Council in China.

The Only Gold Gift Bar is the most recent innovation resulting from the strategic partnership between ICBC and the World Gold Council, following the launch of the Gold Accumulation Plan (GAP) last year, currently accounting for over one million account holders.

Zhou Ming, Deputy Head of ICBC Precious Metals department, commented, “We are working closely with the World Gold Council to provide a variety of physical or physical backed gold solutions for our customers. Last year we sold more than 15 tonnes of bars and coins and we have a strong start in January with almost 5 tonnes of sales. The Only Gold Gift Bar is being produced with traditional Swiss smelting technology which is a unique attribute in today’s market. Recipients of this auspicious gift will marvel at the beauty of the finished product which takes the shape of small gold bars and contains 99.99% fine gold.”

Only Gold is the World Gold Council’s established brand in China. The Only Gold Gift Bar has a dual role, both as an investment as well as a gift. The bar is suitable for special family or festive occasions, as it is engraved with expressive words and packed in a specially designed box, reflecting the Chinese gifting culture. The inaugural product is engraved with the Chinese symbol “Jixiang Songfu” (auspicious and sending of joy), which is propitious when giving gifts to family members, friends, or gifting for business purposes.

**ENDS****For further information please contact:**

David Zhang

Shi Xudong

AcrossChina Communications

ICBC Precious Metals department

Mobile: +86 1370 114 3397

Tel. +86 21 6329 9010

**Note to editors:****About ICBC Precious Metals department**

In response to the fast development of Chinese precious metal market, ICBC was approved by China Banking Regulatory Commission (CBRC) on September 9, 2009 to set up the Precious Metals Department in Shanghai, the first specialized institution in China's banking sector. It integrates ICBC's competitive resources to generate synergy in the bank channel; improves its capacity and service delivery; achieves major development in market operations. Furthermore, the department makes great effort to make innovations by putting all precious metal products into physical, transactional, financial and wealth management categories, making ICBC the first bank in China with a complete service range of precious metals. ICBC Gold Expert, as a precious metal service brand that ICBC is dedicated to establish, is ready to provide clients with professional service for precious metal investment and wealth management.

**About the World Gold Council**

The World Gold Council (WGC) is the market development organisation for the gold industry. Working within the investment, jewellery and technology sectors, as well as engaging in government affairs, its purpose is to provide industry leadership, whilst stimulating and sustaining demand for gold.

We develop gold-backed solutions, services and markets, based on true market insight. As a result, we create structural shifts in demand for gold across key market sectors.

We provide insights into the international gold markets, helping people to better understand the wealth preservation qualities of gold and its role in meeting the social and environmental needs of society.

Based in the UK, with operations in India, the Far East, the Middle East, Europe and the USA, the WGC is an association whose members include the world's leading and most forward thinking gold mining companies. For further information visit [www.gold.org](http://www.gold.org).