



Press release

Antwerp diamond expertise highlighted during State Visit to South Korea

Antwerp, 28 March 2019 - The Antwerp World Diamond Centre (AWDC), the umbrella organization of the Antwerp diamond industry, participated from 24 to 28 March in the Belgian State Visit to South Korea. Korean jewelers value Antwerp's diamond experience and expertise. During the State Visit, and in honor of their 30th anniversary, Golden dew, one of Korea's largest jewelry brands, launched three special cuts it developed together with Antwerp diamond companies.

In recent years, Korea's diamond market has become highly interesting for Antwerp diamond traders, demonstrating great potential. The relationship between the two countries has also intensified recently, including a City of Antwerp trade mission in 2016, a three-day visit by Korean jewelers to the Antwerp diamond industry in 2017 and now the State Visit, in which the Antwerp diamond industry participated.

During the State Visit, three special diamond cuts were presented to the general public in the presence of the Belgian royal couple. Golden dew developed these cuts together with three Antwerp diamond companies: IGC Group, S. Muller & Sons Diamonds and Mikisa Gems. These three cuts were selected as the most original designs from a competition that the AWDC and Golden dew organized for Antwerp diamond companies.

The IGC Group, in collaboration with Golden dew, developed the 'Golden dew cut'; a unique cut with a teardrop shape (the 'dew shape') that HRD Antwerp has certified. S. Muller & Sons introduced to the Korean market the EightStar cut, which gives a diamond more fire and brilliance than is found in a traditional brilliant cut. Finally, Mikisa Gems created the UltraBrights cut, which uses a special technique to improve the light optimization and brilliance of very small stones. Golden dew will distribute these three Antwerp special cuts exclusively throughout Korea, at the more than 100 shops they run across the country.

Additionally, the State Visit served as an opportunity to raise at the political level the issue of the 5% import tax that still must be paid on imports of diamonds from Antwerp. The elimination of this tax would have a very positive influence on trade between Antwerp and Korea. As it now stands, Antwerp is at a competitive disadvantage compared to other trade centers that are already exempt from paying this import tax.

To emphasize the good intentions between our two countries, the AWDC and the Seoul Jewelry Industry Promotion Foundation - the umbrella organization for the South Korean jewelry sector - have signed a cooperation agreement.

Diamonds love Antwerp

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The **Antwerp World Diamond Centre (AWDC)**, coordinates and officially represents the Antwerp diamond industry, the global leader in the diamond trade. In this role, AWDC promotes the entire diamond industry at home and abroad. AWDC is also recognized internationally as the point of contact, spokesperson and intermediary for the entire Belgian diamond community.

86% of all rough diamonds and 50% of all polished diamonds pass through Antwerp. Diamonds represent 5% of the total Belgian exports and 15% of all Belgian exports outside the EU, making diamonds the most important export product outside the EU.

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