

Philux Global Group Announces Plans for Asia's First Diamond Exchange in Vietnam

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Philux Global Group has announced a significant development with the securing of \$5 billion in private investment to establish the Asian Diamond Exchange (ADE) in Vietnam. This ambitious project aims to create a comprehensive hub for the trading of both natural and lab-grown diamonds within a dedicated free trade zone in Ho Chi Minh City.

The ADE will serve as a one-stop-shop for diamond traders, offering a secure and integrated environment encompassing all facets of the diamond industry. This includes trading, processing, and support services, all within a single, modern complex. The exchange is strategically positioned to attract clients from across Asia, including China, Singapore, Malaysia, Thailand, Indonesia, Cambodia, Korea, and Japan.

"The Diamond Buildings will provide a secure and closed environment that houses everything a diamond trader needs under one roof," stated the company in a press release. "This will be the first-ever combined rough and lab-grown diamond exchanges in the Asian hemisphere."

Philux Global Group envisions the ADE as a key driver of economic growth in Vietnam, modeled after successful international financial centers such as Dubai.

The World Federation of Diamond Bourses (WFDB) has issued a statement clarifying that the ADE has not sought affiliation with the federation. While the WFDB supports the establishment of new diamond bourses, it emphasized that the ADE has not yet made any contact with the organization.

This ambitious project has garnered significant attention within the diamond industry, promising to reshape the landscape of diamond trading in Asia.