



PRESS RELEASE

Nusantara Capital Authority

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DIFC and Nusantara Capital Authority signs Memorandum of Understanding to Provide Advisory and Knowledge Services to the Development of a Financial Centre in Nusantara Capital Authority

DUBAI - Dubai International Financial Centre (DIFC), the leading global financial centre in the Middle East, Africa, and South Asia (MEASA) region, has entered into a strategic partnership with Nusantara Capital Authority (NCA) by signing a Memorandum of Understanding (MoU) in Dubai at Tuesday (7/16/2024). This event marks a significant milestone in enhancing international financial cooperation.

His Excellency Essa Kazim, Governor of DIFC and M. Basuki Hadimuljono, (Acting) Chairman of NCA signed the agreement at DIFC's premises in Dubai, witnessed by Erick Thohir, Minister of State Owned Enterprises (BUMN), Dr. Agung Wicaksono, NCA Deputy of Funding and Investment; and Endra S. Atmawidjaja, Ministry of Public Works and Public Housing of the Republic of Indonesia, Senior Advisor to the Minister on Technology, Industry, and Environment, Arif Amiri, CEO of DIFC Authority, and Salmaan Jaffery, Chief Business Development Officer, DIFC Authority.

The MoU outlines a framework for collaboration aimed at advancing mutual interests and the Nusantara Financial Centre in Nusantara. The key areas of collaboration outlined in the agreement include: exchange of expertise in International Financial Centre operations, including regulatory frameworks and business models to enhance operational efficiency and innovation; development of mechanisms enabling entities from DIFC and NCA to ultimately establish registered business operations in each other's jurisdictions, fostering seamless business integration and participation in global exchanges; as well as collaboration on trends, legislation, and regulations in international financial services to stay ahead of global developments.

Basuki stated, "This MoU marks an important milestone for Indonesia in establishing Nusantara Capital as a leading international financial centre. Our collaboration with DIFC will play a crucial role in creating an attractive investment environment, promoting sustainable development, and contributing to the global financial landscape."

Commenting on the partnership, His Excellency Essa Kazim said, "As the UAE and Indonesia collaborate and innovate to drive economic growth and social impact in both countries, DIFC as MEASA's global leading financial centre, is perfectly positioned to facilitate significant opportunities by way of this strategic partnership. Through this agreement with NCA, we are forming a new framework to ultimately grow the two financial ecosystems as we come together to drive the future of finance."

Erick Thohir, Indonesia's Minister of BUMN and Arif Amiri, CEO of DIFC Authority, emphasised the strategic importance of the partnership, highlighting its potential to stimulate economic growth and drive innovation through international collaboration.

The Nusantara Financial Centre is planned to be strategically located in the Second Development Area within the expansive Nusantara region covering 252,000 hectares, presenting significant opportunities for investment. This financial district will encompass approximately 260 hectares within a broader business and financial centre spanning 3,000 hectares. Meanwhile, construction is progressing in the First Development Area, the core government zone, slated for completion



this year, culminating on Indonesia's Independence Day, 17 August 2024, with essential infrastructure prepared for this momentous occasion.

The foundation for the Nusantara ecosystem has been strengthened by significant domestic investments, with hotels and hospitals set to become operational this year. The receipt of over 424 Letters of Intent reflects high interest from investors, including foreign investors, underscoring the global appeal and potential of the Nusantara Financial Centre.

The NCA receives support from various parties, including the Tony Blair Institute, to actively attract investments from around the world, further strengthening the economic prospects of Nusantara.

The agreement with DIFC marks the beginning of a transformational journey towards creating an investor-friendly environment in the Nusantara Financial Centre, ready to attract global investors and ensure sustainable growth and development.

DIFC plays a pivotal role in driving Dubai's economic growth in line with the Centre's Strategy 2030 and the Dubai Economic Agenda (D33). DIFC is globally renowned for its position as the leading financial hub for the MEASA region. Its world-class regulatory framework, dynamic ecosystem, and state-of-the-art infrastructure, make it an attractive destination for international firms, facilitating their expansion and connectivity with global markets.

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#KotaDuniauntukSemua
#Nusantara
#IbuKotaNegara

Nusantara is the future Capital of Indonesia, as designated and regulated by Law Number 3 of 2022. It is located on the east coast of Kalimantan Island. Nusantara's area is nearly four times that of Jakarta, covering approximately 256,142 hectares of land and a marine area of 68,189 hectares. Nusantara will shift the development orientation to be Indonesia-centric and function to accelerate the country's economic transformation. The Nusantara Capital Authority (NCA) is the authority responsible for managing and regulating Nusantara. NCA is an institution equivalent to a ministry established by the Government of Indonesia, operating directly under the President of the Republic of Indonesia. NCA's duties include supporting the preparation, development, and relocation of the national capital to Nusantara."

PHOTO DOCUMENTATION

Source: Nusantara Capital Authority Public Relations

