

Lin-Gang Special Area will be home to the Lin-Gang Platinum and Precious Metals Centre



PLATINUM GROUP METALS CENTRE LAUNCHED IN CHINA

Shanghai's Lin-Gang Special Area is the location for a new trade and technology centre dedicated to the growth of the PGMs market

Lin-Gang Group (LGG), a leading Chinese state-owned developer of industrial parks, has announced plans to establish China's first trade and technology centre for platinum group metals (PGMs) within Lin-Gang Special Area (LGSA), Shanghai.

LGSA, well known as the site of Tesla's Shanghai Gigafactory, is an economic development zone that was opened in 2017. The new PGMs trade and technology centre will be called the Lin-Gang Platinum and Precious Metals Centre (PPMC).

PPMC will aim to stimulate further the PGM market in China – already the single largest consumer of PGMs globally, accounting for more than 25 per cent of total demand.

With a focus on clean technologies that support China's commitment to carbon neutrality by 2060, including green hydrogen and fuel cell electric vehicles, it will incorporate a PGM research institute – the Lin-Gang International PGM Applied Technology Institute – and an industrial park, as well as overseeing the development of an off-shore PGM trading market and a PGM-related industrial venture capital fund.

PGMs eco-system

The PGMs eco-system established by the centre will be further enhanced by the Lin-Gang Trade Cross-border Communication group of legal, logistics, financing and insurance businesses which will be set up to provide support services.

The initiative has received backing from over 70 leading institutions, including Anglo American, Honeywell and the World Platinum Investment Council (WPIC), which have each signed a strategic co-operation agreement with LGG. WPIC is also one of the founding members of the Lin-Gang International PGM Applied Technology Institute.



Lin-Gang Special Area

Commenting on WPIC's involvement with LGG, Paul Wilson, Chief Executive Officer, said:

"PGMs are all remarkable metals with exceptional physical and chemical properties which together are used in many, many important applications that improve our world on a daily basis. In particular, PGMs are at the forefront of technologies that are helping humankind to tackle climate change, and their use benefits us all.

This is why WPIC is delighted to be working with LGG and our strategic partners in support of the Lin-Gang PPMC – an important initiative that fully aligns with our remit to raise awareness of the investment case for platinum and develop platinum investment channels and platinum investment products suitable for investors across different regions."

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