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### ART DUBAI GROWS IN SIZE FOR 2008

#### Art Dubai 19-22 March 2008

**Madinat Arena, Madinat Jumeirah - The Arabian Resort of Dubai, United Arab Emirates**

[www.artdubai.ae](http://www.artdubai.ae)

Nearly 70 of the world's leading contemporary and modern galleries from 29 countries, selected from over 350 applications will gather in Dubai next March for the second Art Dubai fair (formerly the DIFC Gulf Art Fair), nearly doubling the size of the Fair for 2008.

The strengths of the show lie in the caliber and unparalleled global diversity of Art Dubai's offerings, bringing together the most cutting-edge contemporary art and modern masters in one of the world's most dynamic countries. Emphasis will be placed on galleries from the emerging markets of the Middle East, South and Central Asia and the Far East, showing alongside established international dealers from the West. Approximately half of the exhibitors will be from the Middle East, Central Asia and Far East and will be complimented by leading galleries from Europe, North and South America and Africa.

Amongst the international participants are both well-established and young galleries such as: Max Lang (New York), Albion (London), Gallery Chemould (Mumbai), The Third Line (Dubai), Galleria Continua (San Gimignano), SCAI The Bathhouse (Tokyo), Galerie Sfeir-Semler (Hamburg and Beirut), Gallery Espace (New Delhi), Galerie Thomas (Munich), Sundaram Tagore (New York), Kashya Hildebrand (Zurich) and MAM Mario Mauroner (Austria).

New participants include contemporary galleries such as: Kukje Gallery (Seoul), Chantal Crousel (Paris), Kamel Mennour (Paris), 100 Tonson Gallery (Bangkok), B21 (Dubai), Contrasts Gallery (Shanghai), Silk Road Gallery (Tehran), Galeria Millan (São Paulo), Horrach Moya (Mallorca), TORCH GALLERY (Amsterdam), Produzentengalerie (Hamburg) and Albareh Art Gallery (Bahrain).

John Martin, Fair Director comments:

"We are delighted by the strong interest we have seen from a diverse range of exceptional international galleries. In its second year, Art Dubai has already become a significant new art event on the international calendar and says much about the potential for Dubai to become one of the world's great centres for innovative contemporary art and design".

For press enquiries please contact Nebat Sukker at Brunswick Arts Consulting LLP, 16 Lincoln's Inn Fields, London WC2A 3ED, E: [nsukker@brunswickgroup.com](mailto:nsukker@brunswickgroup.com), T: +44 (0) 20 7396 5317.



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### Notes to Editors

For further information about Art Dubai, participating galleries, art projects, events and the education programme please visit [www.artdubai.ae](http://www.artdubai.ae)

- The London office for Art Dubai is located at 37 Albemarle Street, London W1S 4JF; T: +44 (0)20 7499 6427
- Opening times: Wednesday 19th March (by invitation only); Thursday 20th March and Friday 21st March 2-9pm ; Saturday 22nd March 11-5pm
- Press Preview: Tuesday 18th March

**The Dubai Strategic Plan 2015** was announced by His Highness Sheikh Mohammad Bin Rashid Al Maktoum, UAE Prime Minister and Vice President, and Ruler of Dubai, on 3rd February 2007. The Dubai Strategic Plan (DSP), launched under the theme "Dubai...Where The Future Begins", sets out a strategic approach to develop the emirate's most dynamic economic sectors.

### About the DIFC:

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centers of Hong Kong and London and services a region with the largest untapped emerging market for financial services.

In just under two years, over 400 firms have registered at the DIFC. They operate in an open environment complemented with world-class regulations and standards. The DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.

The DIFC is made up of the following core bodies:

1. The DIFC Authority (DIFCA) - Responsible for the Companies and Security Registries and attracting financial as well as non-financial institutions to set up in the DIFC. The DIFC Authority is also responsible for developing the financial services industry. ([www.difc.ae](http://www.difc.ae))

2. The Dubai Financial Services Authority (DFSA) - An independent, unitary regulatory authority, responsible for the regulation of all DIFC operations. Its principle-based primary legislation is modeled on that used in London and New York and its regulatory regime operates to standards that meet or exceed those in major financial centers. ([www.dfsa.ae](http://www.dfsa.ae))

3. The DIFC Courts - An independent court system set up to uphold the provisions of DIFC laws and regulations, the courts provide comprehensive legal redress in civil and commercial matters within the DIFC. The DIFC Courts system is especially designed to deal with all of sophisticated transactions that will be conducted within DIFC. The DIFC Court laws, based on the common law, not only sets out the jurisdiction of the court but also provides for a dispute resolution services, including arbitration and mediation, thus allowing for the independent administration of justice in the DIFC. ( [www.difccourts.ae](http://www.difccourts.ae))

DIFC Investments- The creation of DIFC Investments will result in the allocation to it of all non public administration activities previously carried out by DIFC Authority. This will include amongst other things all commercial and other activities such as the operation and management of any current and future subsidiaries, the development of the centre's investment strategy and relevant policies and any other strategic investments or alliances which will further the goals and objectives of the Dubai International Financial Centre and contribute to



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the fulfillment of the Centre's vision. Some of the companies and organizations that DIFC Investments owns include:

1. The Dubai International Financial Exchange (DIFX) The DIFX is the region's first international financial exchange for equities, bonds, Islamic products, funds, index products and (subject to regulatory approval) derivatives. The target areas of the DIFX for seeking issuers include the Middle East and North Africa, as well as South Africa, Turkey and the Indian sub-continent. The regulator of the DIFX is the Dubai Financial Services Authority. The DIFX is located in the Dubai International Financial Centre (DIFC) and its owner is the DIFC Authority. ([www.difx.ae](http://www.difx.ae))
2. Hawkamah- the first Institute for Corporate Governance in the region, has been established in partnership with a group of international institutions, including the Dubai International Financial Centre (DIFC), Organisation for Economic Cooperation and Development (OECD), UAE Ministry of Finance and Industry, Centre for International Private Enterprise (CIPE), International Finance Corporation (IFC), the Union of Arab Banks (UAB), Dubai School of Government (DSG), Young Arab Leaders (YAL), and the Institute of Management Development (IMD). ([www.hawkamah.org](http://www.hawkamah.org)).