

# GFI Announces New Joint Venture in China

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LONDON, Dec. 7, 2020 /PRNewswire/ -- GFI Asia Partners Pte. Ltd ("GFI"), a subsidiary of BGC Partners, Inc. (NASDAQ: BGCP), a leading global brokerage and financial technology company, announced today that it took a majority stake in a newly established joint venture company in China, GFIGS Commercial Consulting (Shanghai) Co., Ltd ("GFIGS"), offering OTC derivatives brokerage service.

GFI's joint venture partner, Guizhou Big Data Capital Service Centre Co., Ltd. ("Guizhou Big Data Capital"), is a modern service enterprise whose main business direction is data commercialization and capitalization for both the information and financial services industry.

GFIGS will be registered and headquartered in Shanghai and will initially provide services in Iron Ore derivatives, building on GFI's reputation as a leader and pioneer in Iron Ore derivatives markets, with the aim to expand to other products. This new joint venture presents an exciting opportunity for GFI's further growth and development in China. GFI looks forward to a long and successful partnership with Guizhou Big Data Capital.

Commenting on today's announcement, Benny Luk, Group CEO of Greater China, said: "We are delighted with the establishment of GFIGS to offer OTC brokerage services in China. Iron Ore futures trading volumes in China are more than 20 times larger than the offshore market. With Guizhou Big Data Capital's extensive network and coverage of China's financial markets and GFI's experienced voice brokerage and best-in-class trading technology, we are able to comprehensively serve our clients' needs in China."

Mr. He Xuan, Chairman at Guizhou Big Data Capital Service Centre Co., Ltd., said: "China is the world's largest steel market and iron ore consumer. GFI is one of the world's largest iron ore brokers and is also an active participant in shipping and energy markets. We anticipate that this joint venture with GFI will become an opportunity for both sides to cultivate the Chinese market for a long time. We believe that through close cooperation running through the ferrous metals industry, the two sides can make good use of the platform of Shanghai Clearing House to actively develop customers, steadily develop business, realize the comprehensive linkage between exchange and over the counter and real goods and derivatives. The platform of Shanghai Clearing House can also continue to

improve the service experience, enrich the service connotation, and finally build an industry model for Sino-foreign cooperation."

GFI prides itself on its reputation as an industry leader in commodities markets. In May 2020, Singapore Exchange announced the winners of the SGX Commodities Awards 2019. GFI was recognized by the Singapore Exchange as the Number One Overall Top Bulk Commodities Inter-Dealer Broker; Number One Overall Iron Ore Inter-Dealer Broker; Number One 62% Iron Ore Futures Inter-Dealer Broker; and Number One Coking Coal Options Inter-Dealer Broker.

### **About BGC Partners, Inc.**

BGC Partners is a leading global brokerage and financial technology company. BGC specializes in the brokerage of a broad range of products, including fixed income (rates and credit), foreign exchange, equities, energy and commodities, shipping, insurance, and futures. BGC also provides a wide variety of services, including trade execution, brokerage, clearing, trade compression, post-trade, information, and other back-office services to a broad range of financial and non-financial institutions. Through brands including Fenics, BGC Trader, Capitalab, Lucera, and Fenics Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, Fenics Market Data, Capitalab, and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC Partners, Inc., and/or its affiliates.

BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC's Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol "BGCP". BGC Partners is led by Chairman of the Board and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcpartners.com>. You can also follow BGC at <https://twitter.com/bgcpartners>, <https://www.linkedin.com/company/bgc-partners> and/or <http://ir.bgcpartners.com/Investors/default.aspx>.

### **Discussion of Forward-Looking Statements about BGC**

Statements in this document regarding BGC that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. These include statements about the effects of the COVID-19 pandemic on the Company's business, results, financial position, liquidity and outlook, which may constitute forward-looking statements and are

subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, BGC undertakes no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

**About Guizhou Big Data Capital Service Centre Co., Ltd.**

Guizhou Big Data Capital Service Centre Co., Ltd. (hereinafter referred to as Guizhou Big Data Capital) was established at the end of 2014 with a registered capital of RMB 505 million. Through years of development, the business domain of Guizhou Big Data Capital has been deepening and expanding, and its capital strength has continued to increase. As of June 2020, its net capital has exceeded RMB 1 billion.

The business domain of Guizhou Big Data Capital involves both the information service industry and the financial service industry. It strives to become a bridge between the above two modern service industries. From the perspective of finance serving the real economy, Guizhou Big Data Capital is about to complete its acquisition of HNA Futures, with the goal of turning it into a derivatives expert and risk management expert through digital transformation.

Guizhou Big Data Capital has also established an in-depth strategic cooperation with bestanalyst.cn (the business brand of Shanghai Yanke Information Technology Co., Ltd.). The latter is a leading information integration service provider in the domain of commodities and financial derivatives in China, covering all commodity futures sectors including the steel industrial chain. It has about 200,000 effective users, of which more than half are industrial customers, investment institutions, futures companies and their employees.

**Media contact at BGC Partners, Inc.:**

Harjeet Singh  
+44 20 7894 8829

**Investor contact at BGC Partners, Inc.:**

Jason Chryssicas  
+1212 610 2426



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