



نادي الأعمال العربي  
Arab Business Club

# ARAB BUSINESS CLUB

MAGAZINE

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peace of mind in volatile  
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Entrepreneurial success  
among Saudi women



# TATARSTAN: COURTING ISLAMIC INVESTORS





## COURTING ISLAMIC INVESTORS

Tatarstan has developed its infrastructure and perfect platform necessary for foreign investment. And the signs point towards establishing economic and trade relations with the Arab world





# Arab Business Club

Event on 22 - 23 June 2012

## Bucharest



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The Arab Business Club Event in Bucharest - Romania, will provide for an opportunity to meet with business professionals, industry leaders, visionaries, inventors and academicians. The event will take place at the Palace of Parliament.



## 26 Deal makers of breakers

Companies spend millions of dollars to associate themselves with the right brands and philosophies. But how about the company ambassadors - the employees? Do they project the right corporate image to the outside world?

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Much of his success is pegged on his decades-long amicable relations with the Chinese. And he believes there's a lot that economies can benefit from such relations. But; "We need to go stronger with China."

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# Arab Business Club

empowering business leadership



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[www.arabbusinessclub.org](http://www.arabbusinessclub.org)





## The signals are clear

**B**ordering eight Russian regions and located in the centre of a large industrial zone, 800 kilometres east of Moscow, at the confluence of the Volga and Kama rivers; the Republic of Tatarstan is one of the current regions in CIS that are better positioned for foreign investment.

The Republic ranks as one the most attractive investment regions of Russia, thanks to the combination of high investment potential and low investment risk.

It produces 32 million tonnes of crude oil per year and has estimated oil reserves of more than 1 billion tons. The country also boasts bradenhead gas, petroleum bitumens, combustible slates, copper ores, gypsum, cement raw material, sand-gravel mixtures, mason's and glass-making sand, limestones and dolomites, clays, phosphorites, mineral waters, medical muds.

Over the years, Tatarstan has developed its industrial sector, with some of the most developed manufacturing industries being the petrochemical industry and machine building. The truck-maker Kamaz is the region's largest enterprise. Kazanorg-

sintez is one of Russia's largest chemical companies. The Republic's aviation industry produces Tu-214 passenger airplanes and helicopters; and the Kazan Helicopter Plant is one of the largest helicopter manufacturers in the world.

The Republic boasts 1 special economic zone, 5 technoparks, 3 technologic parks, 2 industrial parks, 1 technopolis, 7 business-incubators in Tatarstan. The special economic zone of industrial and production type "Alabuga" (SEZ "Alabuga"), OJSC "Kamsky industrial park "Master" (KIP "Master"), technopolis "Khimgrad", Innovation and production technopark.

Tatarstan has also developed its transport network, comprising highways, railway lines, four navigable rivers, oil pipelines and airlines. Tatarstan is crossed by the main gas pipelines carrying natural gas from Urengoy and Yamburg to the west and the major oil pipelines supplying oil to various cities in the European part of Russia.

The signals can never be clearer to investors.

Hamdan

**Hamdan Mohamed Al Morshedi**  
President and Publisher



# About the Arab Business Club

## Who we are

The Arab Business Club is an international business platform that was formed by the Arab World's business elites; with the desire to develop trustworthy business relations across the globe. At Arab Business Club, we aim to break through cultural, social and geographical barriers to doing business.

The Arab Business Club offers a platform to start, strengthen and promote regional and international business relations between the Arab world and the rest of the world. Since our inception, we have emerged as the sought-after platform that brings business-minded individuals closer to the elite, likeminded circles.

## What we do

The Arab Business Club strives to foster national, regional and international business and investment relations among members. We offer business matchmaking, investment and business opportunities, assist in new market entries; business promotions; assist in brand launches; plus a host of other business and investment support services. Our initiatives also include the Ambassadors Program; Meet the CEO Program, and regular corporate events worldwide.

Through our ambitious strategies, our members have registered success by signing strategic partnerships, closed business deals, joined new markets and entered successful business ventures.

## Our members

Arab Business Club members are decision makers, top-management professionals and key-players with a wealth of experience in their respective industries. We have a carefully selected network of members from many sectors which include finance, real estate, aviation, media, oil and gas, construction, design, manufacturing, trade and export, and agriculture among many others.

Membership is open to only top management business elites, C-Level Corporates and decision makers from all competitive business sectors and industries worldwide.

The Arab Business Club members enjoy free access to our regular business matchmaking events, trend setting conferences and business / investment opportunities. They also get the opportunity to meet and share ideas with business leaders, decision makers, key players and top management professionals. Over the years, our members have registered success by signing strategic partnerships, closed business deals and entered successful business ventures.

## Our ambassadors

With our ambassador program, we carefully select business representatives from different cities of the world, to coordinate and promote our activities and programs. To date, we have ambassadors in more than 17 cities in the Middle East, Asia, Europe and the Americas; in addition to 8,500 registered members.



## Appetite for investment

**T**he latest World Wealth Report by Merrill Lynch Global Wealth Management and Capgemini reported of the surging growth, in the Middle East and Asia, of High Net Worth Individuals (HNWI) and Ultra High Net Worth Individuals (UHNWI).

According to the report, the growth of global HNWI population and wealth reached 10.9 million with HNWI financial wealth touching US\$42.7 trillion. The global population of UHNWIs grew by 10.2% in 2010 and its wealth by 11.5%.

The Middle East had one of the highest growth rates, with HNWIs population rising to 440,000, and their combined wealth increasing to \$1.7 trillion. By the end of 2010, the number of HNWIs in Saudi Arabia grew to 113,300; Bahrain had 6,700 and the UAE had 52,600 HNWIs. Statistically, the financial landscape is witnessing an increasingly larger number of HNWIs. In fact, industry data projects that they control not less than 28% of the wealth.

Merged by the rapid growth of Islamic market; liberalization of financial markets; ongoing privatization programs; growing maturity of investor culture; improved governance and regulatory environment; opportunities arising from infrastructural investments; opportunities arising from diversification into non-hydrocarbon industries: the appetite for investment is increasing day by day.

The growing ranks of the wealthy have fuelled demand for private banking and asset management activities in the region. Therefore, prospects for technical and professional wealth management service providers have never been brighter.

To the wealth management institutions, financial advisors, investment bankers: Go for gold.



**Muhammad Sekagya**  
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# COMPREST UTIL GROUP

THE HOLDING is located in Dobrogea Region (South East of Romania) and consists of SC COMPREST UTIL SRL Trading company (the parent company), Comanescu Grigore and SC SOMACO CONSTRUCT SRL, shareholder SC COMPREST UTIL SRL 99.33% and Pancencu Iurii 0.6%. These companies are active in construction materials and transport.

The company manufactures all kinds of concrete and mortars for roads, hidrotehnics, various coarse gravel for concrete. It also manufactures asphaltic sheets or crushed stones for platforms, roads, foundations, hidrotehnical works and track packing.

**SC COMPREST UTIL SRL:** Produces concrete and mortar (400sqm/hour), extraction and coarse crushing of stone, transport, washing and screening of ballast products.

**SC SOMACO CONSTRUCT SRL:** Produces concrete, concrete prefabs, extraction of stone and mineral aggregates.

**SC ASFALT DOBROGEA SRL:** Produces, sells, and lays off different types of asphalt mixtures.

**COMPREST UTIL GROUP**  
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Romania



## MENA Mergers & Acquisitions value drops 40% in Q1 2012

**Latest Ernst & Young reveals that MENA M&A deal values drop to US\$8.5bn in Q1 2012 from US\$14.1bn in Q1 2011, number of MENA M&A deals grow 7%, up from 98 in Q1 2011 to 105 in Q1 2012**

**T**he total value of mergers and acquisitions (M&As) announced in the Middle East and North Africa (MENA) region dropped by 40%, to US\$8.5 billion in Q1 2012 from US\$14.1 billion in Q1 2011, according to Ernst & Young.

Compared to the previous quarter (Q4 2011) which saw announced deals worth US\$7.2 billion, the total M&A deal value (US\$8.5 billion) in the first quarter of this year jumped by 18.1%. The volume of announced M&A deals increased by 7%, from 98 deals in Q1 2011 to 105 deals in Q1 2012. Average announced deal size was down 34.7%, from US\$372.1 million in Q1 2011 to US\$ 242.9 million in Q1 2012.

Phil Gandier, MENA head of Transaction Advisory Services at Ernst & Young, says that “we are still seeing a level of caution in the regional markets. Overall, the positive news from the 2012 Q1 M&A numbers is that the start of this year has been better in comparison to the start of 2011.

“A total of 19 sovereign wealth and private equity deals took place in Q1 2012, with 10 deals in the month of March alone. This could mean that private equity players, who are usually the first movers in M&A, are taking comfort from upward revisions of regional economic growth projections and are gaining in transaction confidence.”

### **1 Top 10 deals account for 85.5% of all regional M&A**

The top 10 deals in Q1 2012 are valued at US\$7.27 billion or 85.5% of the total regional M&A deal value. Of these, five are outbound

(regional business buying international assets), three are domestic (regional business buying regional assets) and two are inbound (international business buying regional assets).

The top two deals by value in Q1 2012 are both worth US\$2 billion and involve UAE SWF/PE firms buying global assets. These deals are Mubadala Development's acquisition of Brazil's Grupo EBX and Centurion Investment Company's acquisition of India's UAE Exchange & Financial Services. The third spot went to France Telecom SA who bought a US\$973 million stake in Egyptian Company for Mobile Services. The fourth and fifth spots were occupied by Qatari investors buying UK and UAE assets. These include the US\$525 million announced deal of Qatar Investment Authority buying One Cabot Square in the UK, and Mannai Corporation's US\$445 million investment in Damas International respectively.

### **2 Outbound deals make up 64.7% of MENA M&A's**

With a disclosed deal value of US\$5.5 billion in Q1 2012, outbound1 deals make up 64.7% of M&A transactions in Q1 2012. Domestic2 and inbound3 deals were both 17.64% of total value at US\$1.5 billion each. In the cross-border segment, average size of inbound deals increased by 68.9%, rising from US \$113.1million in Q1 2011 to US \$191 million in Q1 2012. Average announced deal size in the outbound category dropped 34.2% in value between the two periods, from US\$691 million in Q1 2011 to US\$454.8 million in Q1 2012. Average domestic deal size dropped by

65.4% from US\$292.2 million in Q1 2011 to US\$101.1 million in Q1 2012.

“Regional investors continue to dominate the M&A market and continue on their path of large international investments for solid assets. This trend will continue going forward,” said Phil.

### **3 Consumer products and real estate lead deal activity**

In terms of total domestic deal value in Q1 2012, Consumer Products assets have replaced Real Estate as the most sought after sector in MENA, valued at US\$572 million. Real Estate saw deals worth US\$562.1 million, followed by Transportation and Insurance deals worth US\$140 million and US\$125 million, respectively.

In terms of total volume of domestic deals, Consumer Products led with seven, followed by Real Estate, Banking and Capital Markets, and Diversified Industrial Products, all with six deals.

### **4 UAE, Qatar and KSA account for 78% of total announced domestic deal value in MENA**

UAE topped the region in terms of total value, comprising approximately 29% of total domestic disclosed deal value (worth US\$445 million); followed by Qatar also at 29% of total domestic deal value (worth US\$439.6 million); and Saudi Arabia at third position with 20% of deal values worth US\$304 million.

In terms of deal volume in Q1 2012, the main countries targeted for domestic deal activity in MENA include the UAE with 13 deals, followed by Saudi Arabia and Egypt with 7 deals each.

# 50% DISCOUNT

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# Arab Business Club



**KAZIMIERZ  
CHOMINIEC**

Krakow,  
Poland  
(Jan 2012 to  
Mar 2013)



**SEEMA  
AHMED  
AL-LANGAWI**

Bahrain,  
Manama  
(Oct 2011 to  
Mar 2013)



**PAOLO  
STURIALE**

Italy,  
Venice  
(Jan 2012 to  
Mar 2013)

Kazimierz Chominiec has gained extensive experience through founding numerous businesses and by managing them as Chairman and CEO. He graduated from the Technical University of Lodz in 1980 and was awarded a Diploma of Master in Science in Mechanical Engineering.

In 1983, he migrated to Canada, where he opened the Poltech Company and ran it from 1984 to 1994. In 1994, he opened a family business - Univerpol Sp. z o.o., which he managed until 1996 as CEO.

In 1998 he launched another company, AEK Kuźnica Sp. z o.o., which focuses on real estate and asset management; while operating as a public bonded warehouse.

He started Kuźnica Kołtająowska Sp. z o.o. sp. kom, in 2006. He is Chairman and CEO in all of these companies.

Ms. Seema Al Langawi is a Survey Engineer, land and property management consultant. Expert and Arbitrator in GCC arbitration centre. She has a PHD in studying and analyzing historical maps of Arabian Gulf. She has many awards under her belt; including the Gulf Engineering Union Award as a Lady Pioneer Engineer October 2009; Distinguished Member Award, Bahrain Society of Engineers, Bahrain - December 2006; Employee of the year Award, Minister Award, Ministry of Housing & Agriculture - June 2001; Minister Award for Silver Anniversary Activities from Ministry of Housing - March 2001 and Amiri Award for Academic Excellence, Bahrain, (from the Ruler of Bahrain) - October 1995.

He is the owner and director of Italian-based Sturiale Contemporary Arts gallery. In his capacity as director, he has been a dealer, curator and consultant representing a small exclusive group of important mid-career artists.

Prior to working with the group of artists now connected to SCA, Paolo was a great traveler and a professional musician. He played all over the world. It was from there that he settled for a director's role in an advertisement agency that specialized in creative projects. While in this role, Paolo realized that he had a passion for art - he loved seeing and analyzing all works of art. So progressing to working with it on a full time basis was no surprise - it was a volcanic natural trend, waiting to erupt.

# current Ambassadors



**HANA  
MEDIN**

Croatia,  
Europe  
(Nov 2011  
to Mar  
2013)

Ms. Hana Medin is the founder and owner of Telluris-Medin. One of the company's basic activities is the huge production of humus of the Californian Red Worm, a highly nutritious organic fertilizer, which is used to treat all kinds of field crops and to enable pure ecological growth and development of plants from the very roots, therefore representing an irreplaceable basis for the maximum growth and healthy fruits. To be competitive on the market, the company has produced three brands of fertilizer, brand A, B and C.

The second basic activity – farming of snails *Helix Aspersa Muller* takes place in the town of Briševo, on a farm totaling 20,000 m<sup>2</sup> in size. The entire production is carried out on two farms, Murvica and Briševo.



**DACIANA  
ALMEIDA  
NICHITA**

Bucharest,  
Romania  
(Nov 2011 to  
Mar 2013)

Daciana Almeida Nichita is the owner and general manager of Almex Consulting; Nei & Pro Business Cert, Opus Energie and Almex Limited.

Almex Consulting provides a full range of services for starting and developing documents of any type of investment. On the other hand, the Company initiated a program project "Investment for Romania" where it has conducted the first stage of business venture in the UAE called "Partner Romania". Through this venture, Almex is focusing on a better opening to foreign and domestic investors, to identify real instruments they need when they want to invest in Romania.

The first stage of this project is vying for an open dialogue between the Romanian businessmen and their Middle East counterparts, especially in the United Arab Emirates.



**SAWSAN  
SHADLY**

Jeddah,  
Saudi Arabia  
(May 2012 to  
May 2013)

An MBA graduate from King Abdulaziz University, Sawsan Shadly is the President and Founder of Saudi International Center (SIC Group), a Saudi-based international company that specializes in organizing and administrating events; that was founded in 2005 in Jeddah. Sawsan is the first businesswoman in Saudi Arabia to start an events, conference and marketing entity run by a woman. Her clients include many leading multinationals and government organizations. She was responsible for the first election campaign for Businesswomen for Chamber of Commerce (Jeddah). Her previous experience and activities include Saudi Insurance "METHAQ", Chamber Of Commerce. She was the head of the businesswomen team that attended the 'Women in Business International Forum' in 2005 in Syria; she headed the businesswomen team that visited the Dubai Chamber of Commerce. She initiated and executed a Saudi Businesswomen Group that meet monthly at Jeddah's Chamber of Commerce.





# Sawsan S. Shadly: To speed up entrepreneurial success among Saudi Women

Sawsan S. Shadly, the recently appointed Arab Business Club Ambassador in Jeddah, has been a profound and outspoken figure in the Saudi business and entrepreneurial realm. All her endeavours have been centred along empowering the success of women and taking a steering role for the cause.

**What is your business background and what inspired you to come on board as our Ambassador?**

I am an MBA graduate from King Abdulaziz University, and I am the president and founder of the Saudi International Center (SIC Group). Established in 2005 in Jeddah, SIC Group is a Saudi-based international company that specializes in organizing and administrating events. I am the first businesswoman in Saudi Arabia to start an events, conference and marketing entity. To date, my clients include many leading multinational and government organizations. I was also greatly involved in the first election campaign for Businesswomen for the Jeddah Chamber of Commerce and Industry. My previous experience and activities include Saudi Insurance "METHAQ", Chamber Of Commerce. I was the head of the businesswomen team that attended the 'Women in Business International Forum' in 2005 in Syria and I headed the businesswomen team that visited the Dubai Chamber of Commerce.

**How do you look at the bilateral relation between Saudi Arabia and its regional counterparts?**

GCC countries have always been ranked among the best in terms of ease of doing business and attraction of investments. The UAE

economy grew by an average of 1.6% between 2008-2011, while Saudi had a growth of 3.9%. Both countries not only share boarders, but they also have extensive political and cultural ties.

If we want to talk about the trade and economic ties between these two countries, it's the largest among others in GCC. The UAE is one of the most important trading partners with Saudi Arabia in the Arab region, with their trade exchange touching \$6 billion. The Saudi investments in the UAE exceed \$US9 billion. Currently, there are about 2400 Saudi-based companies registered in UAE and the number of Saudi investment projects is projected to be more than 200. The joint projects in Saudi Arabia total to 114 (service and industrial) with a combined capital of \$ 4 billion.

The launch of King Abdullah Economic City which cost more than 100 billion Riyals, offered a significant shift in economic relations between the two countries.

Tourism is another important area between these economies and its contribution in promoting trade and economic ties has never been underscored. Tourism has always been very instrumental in providing investment opportunities and attracting

of joint venture projects to diversify the economic base and business in both countries.

**As the club's Ambassador in Jeddah, what is your strategy to enhance the already flourishing bilateral relations between the UAE and Saudi?**

First of all, we are aiming at developing the essential tools for mutual investment between Saudi Arabia and its regional counterparts. We are also strategizing to support the investments in start-up businesses in Saudi Arabia. We will provide an outreach to raise the awareness of investment opportunities in the most efficient and effective manner possible.

To implement this, we will put together a database for investors and investment projects. We feel this will facilitate trade between Saudi Arabia and the region. This database will benefit members of the Arab Business Club, and the investment community in tracking all Saudi projects, categorizing available investment opportunities in the market area, providing key investment information for investors; as well as highlighting all the potential opportunities that the country has to offer.

**What business sectors are you looking at as key priority areas during your ambassadorship?**

Residential real estate projects are our key priority. Other priority areas are construction, retail, telecommunications and insurance.

”

**We are also looking to support the investments in start-up businesses in Saudi Arabia. We will provide an outreach to raise the awareness of investment opportunities.**



# SamTech Middle East FZ L.L.C

## Efficiency is our signature



**Samir I. Abdul Hadi**  
President and CEO

A particular shot or way of moving the ball can be a player's personal signature, but efficiency of performance is what wins the game for the team." - Pat Riley.

SamTech was established in 2003 in Dubai Knowledge Village as a training company to introduce the vehicle tracking and fleet management solutions in UAE and raise awareness

of its benefits and advantages.

In 2005, SamTech moved its offices to Dubai Internet City (DIC) and started providing its solutions to different customers like Government Bodies, Security, Distribution, Service, Transportation, Logistics, Courier Service, Postal Service, Construction, Delivery Services, Personal and Automotive. Generally, any industry that has a fleet of vehicles where time, productivity and efficient fleet utilization are critical for their bottom line.

Our solutions are innovative and easy to use, with a user-friendly Internet web interface. We take great pride in our competitive services and installation as well as our unrivalled execution. Our system integrates GPS, wireless technologies and the Internet to increase asset efficiency and safety objectives, reduce operating costs and improve customer service for companies across the GCC.

### Our Vision

As the technology leader and pioneer in the market, our vision is to be the region's most trusted and environmentally conscious solutions provider of Fleet Management and Intelligent Wireless Tracking systems.

### Our Mission

By identifying the unique requirements of our diverse circle of clients, we cater to providing our clients with the necessary efficiency, asset management, safety and productivity solutions.

### Our Values

Our values reflect us as team members and as an entity, as we create long-term benefits for our shareholders, customers, employees, suppliers and the communities we serve.

**Quality:** We deliver excellence, strive for continuous improvement and respond vigorously to change.

**Customer Focus:** We are dedicated to satisfy our customers; we understand their needs and requirements and strive to exceed their expectations in quality, affordability and on-time delivery.

**Leadership:** We lead through competence, creativity and teamwork.

**Integrity:** We are accountable for the highest standards of conduct, including honesty, productivity and fairness in all aspects of our work. We fulfil our commitments as responsible citizens and employees.

**Innovation:** We are founded on talented employees effectively applying advanced technology and innovative solutions to make the community a better place in which to live.

### Why SamTech?

For many reasons of course! For starters, the word "SMART" Our solutions aim to, and succeed at, making people's lives easier:

- In-house software development.
- Built with user-friendly interface.
- Web-based (cloud) and client-based (software running on user's machine) solutions.
- Arabic and English solutions.
- Accessed from anytime, anywhere!
- Extremely strong Geofence modules that relay immediate action notifications.
- Support multiple wireless platforms (SMS, GPRS, Tetra, Satellite, Wi-Fi, and Bluetooth).
- Built with an extremely strong tracing engine that allows getting locations every 6 seconds using the same GPRS data usages for no additional charges.
- Developed and integrated with excellent map providers like Google and Navteq.

### Contact Us

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[www.samtech-me.com](http://www.samtech-me.com)

## ABC announce logos designing competition

**The best logos for Northern Star Publishing, Yallah Indonesia and Where.com to win cash prizes plus certificates of appreciation**

In its endeavour to empower creativity among the youth of the Arab World, the Arab Business Club is inviting regional creative minds to conceptualize and design the logo of its new projects which include: Northern Star Publishing, Yallah Indonesia and Where.ae.

Northern Star Publishing Company will be the publishing arm of the Arab Business Club; Yallah Indonesia will be a monthly magazine - in English and Arabic, aimed at promoting tourism and trade in Indonesia. Where.ae will be a UAE online interactive platform for tracing different projects and opportunities.

The best logo will be used on all the official communication and marketing material which will be related to these new projects.

The winning logo will be announced at the end of August, and the designer will win grand cash prize of \$USD1000 plus a certificate of appreciation. Parti-

cipation is open to all high school students from the Arab World.

### Concept of Northern Star Publishing

Early sailors had to hug coasts to avoid getting lost while seaborne. This would help them get bearings from recognisable landmarks like mountains and islands, and get around the sea. But their navigation was always limited to just a few places. If they strayed deeper into unknown waters, they wouldn't be able to recognize any of the landmarks - even if there were some.

The risks at sea were many. Sudden storms could break their masts and shred their sails. Giant waves could wash men overboard and sink their ships. Hidden reefs could tear their hulls. And even if they were lucky enough to avoid these, sailors could still become lost and wander hopelessly until starvation, thirst or disease would set it.

There was nothing they could do about the weather, but, with proper

navigation, sailors could avoid hidden reefs and keep from getting lost. The sailors therefore needed more reliable methods to find their way - they needed the North Star. A division of the Arab Business Club, Northern Star Publishing aspires - through publishing, to be to the global business and investment community, what the North Star was to early sailors.

### Logo specifications

Must be in JPEG format

File size must be at least 1MB

Resolution must be 300dpi

Dimensions: At least 1000 pixels x 1000 pixels

Must carry the Northern Star concept

Must mention Arab Business Club

Must be presented in both Arabic and English

Entries should be emailed to: [logo@arabbusinessclub.org](mailto:logo@arabbusinessclub.org)

For more details, interested applicants may visit: [www.arabbusinessclub.org](http://www.arabbusinessclub.org)

## ABC shortlisting graduates for paid internship programs

The Arab Business Club is currently amid the candidate selections for its recently announced paid internship programs, tailored for female graduates in the UAE. The club urges interested candidates to register for the first roll-out program before the end of June, through the club's website: [arabbusinessclub.org](http://arabbusinessclub.org).

This is an opportunity for students and recent alumni to gain experience in the professional world. Within a timeframe of six months, these internship programs will offer the candidates structured learning experiences of the

real corporate world.

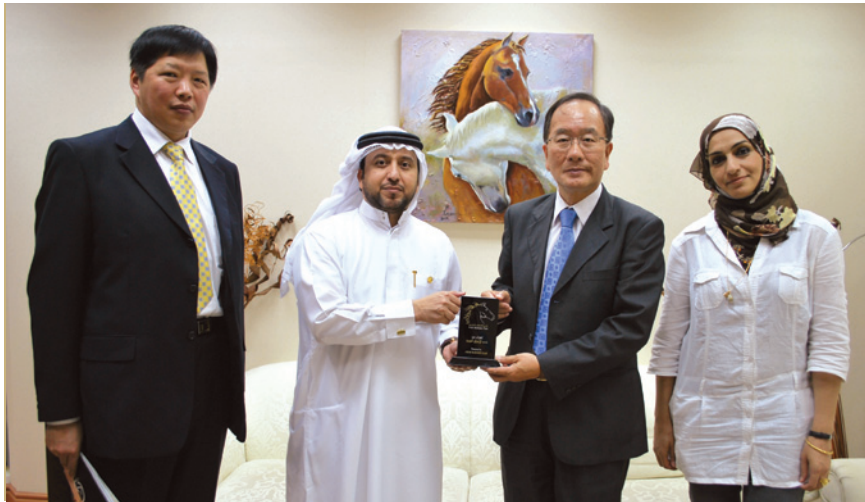
"We are looking for qualified and enthusiastic applicants, in all professional domains, who are committed to gaining experience. We tailor all internships to the individual intern's needs and abilities," said Hamdan Mohamed, president of the Arab Business Club.

In April 2012, the Arab Business Club announced its plans to offer on-the-job training opportunities to 20 female emirati graduates from the East Coast region of the UAE. This technical training scheme will be carried out twice every year and the placements for

this year are expected to kick off during summer. "This program will be a fast track to more responsible roles; and will offer our female graduates opportunities to explore their interests in particular career paths; gain experience in chosen fields and develop skills to help them gain future employment.

"The fields of internship will vary from IT, finance, law, marketing, retail, human resources, procurement and logistics. This will not only empower the emiratization drive, but will also foster the empowerment of the female gender," added Hamdan.

# Big potential for Taiwan, Consul tells ABC



**H.E Azmi Chang, Director General of Commercial Office of the Republic of China (Taiwan) (second from right), with Mr. Hamdan Mohamed (second from the left)**

The director general of Commercial office of the Republic of China (Taiwan), Azmi Chang, believes that there is a lot to benefit between Taiwan and the United Arab Emirates' trade relations.

During his visit to the Arab Business Club, he said that UAE is a very important trading partner with Taiwan, and they are looking to enhance and maintain these bilateral relations.

"We import about 45,000 barrels of oil a day, and there are over 40 major Taiwanese companies that operate in the UAE."

He said that Taiwan has improved a lot in its pursuit of economic growth through the regional and international trade cooperation. "So far we have signed 16 major trade agreements, including the Economic Cooperation Framework Agreement (ECFA) with China. All of these agreements are aimed at benefiting trade and economic relations," he said.

The ECFA has greatly boosted the former's economy; and is currently looking to develop a free trade agreement with the GCC.

## The path to beneficial relations

"We need proper channels like the Arab Business Club to bridge the business potential and expose business opportunities between the two countries, like tourism and investment in healthcare, which are highly lucrative avenues," he said.

For instance, he revealed that there is no direct flight between Taiwan and the UAE, a major trading gap which the council is looking to close. "We need to attract major airlines in the UAE to start direct flights to Taiwan, an avenue which holds a very big potential.

"We have a very huge market with a population of 23 million people. Of this, more than eight million people travel abroad every year. We are also in talks with the UAE government agencies about the possibility of adding Taiwan among the list of visa free countries. I hope this will materialize within the second half of this year."

The GDP per capita income of Taiwan stands at \$US37,900 with less than 2% of the country's population below the poverty line. The country boasts about \$US400 billion in federal reserves resource, and ranks 4th in the world, and the 17th largest economy in the world.

# AIM honours ABC for strategic support



**Hamdan Mohamed receiving the appreciation award from Sheikha Lubna Bint Khalid Al Qasimi**

UAE Ministry of Foreign Trade has honoured the President of the Arab Business Club, Mr. Hamdan Mohamed, for the club's strategic support towards the success of the recently concluded Annual Investment Meeting.

The award of honour was handed to Mr. Hamdan Mohamed by the Sheikha Lubna Bint Khalid Al Qasimi, the UAE Minister of Foreign Trade, on behalf of the AIM organising committee of .

The Arab Business Club signed up as the event's International Investment Partner for 2012. According to Mr. Hamdan Mohamed, the club used its surging C-Level membership to spread awareness and importance of the Annual Investment Meeting among the club's like-minded individuals.

The AIM is a thought leadership gathering for C-Level executive and decision makers.



# Arab Business Club announce Saudi Ambassador



**Mr. Hamdan Mohamed Al Morshedi (left) introducing the ABC Ambassador in Jeddah, Ms. Sawsan S. Shadly (right) during a press conference**

The Arab Business Club announced Ms. Sawsan S. Shadly, the owner of Saudi's SIC Group, as the Club's Ambassador in Jeddah – Saudi Arabia.

Sawsan will coordinate the club's activities and strategies in Saudi Arabia, which will involve inviting new business minded members to the Club; in addition to developing a database for investment projects in the Kingdom.

"Saudi Arabia is a big economy with so many investors and investment opportunities. As Ambassador of the Arab Business Club, I am planning to bring to the Club more than 1,000 Saudi investors. On the other hand, the UAE is a major trading partner with Saudi Arabia, with trade volume between the two countries touching \$6 billion. Between 2008 and 2011, UAE's economy grew at about 1.6% while Saudi Arabia had a growth of 3.9%," Sawsan said.

Hamdan Mohamed, president of the Arab Business Club, said: "The addition of the Saudi Ambassador to the already impressive network of our club's Ambassadors highlights our growing appeal in the international business community. It also illustrates

our huge commitment to supporting women in the business spheres. We believe that Saudi Women are great entrepreneurs, so the appointment of a female Ambassador to the Club, to represent such a great economy, is a step forward in uplifting the region's entrepreneurship potential."

## Strategy

Sawsan is looking to develop the essential tools for mutual investment between the two countries. This includes providing outreach initiatives to raise awareness of investment opportunities between the two countries.

"We are looking to organize business investment conferences and exhibitions in Jeddah. This will facilitate trade between Saudi Arabia and UAE; and the database will track all projects in KSA and provide key investment information for investors whenever they need it," she added.

Ms. Sawsan is prioritizing investment in areas like residential real estate projects; which would be followed by the construction sector, retail, telecommunications and insurance.

## Waldenburg International College honours ABC president for international development and cooperation initiatives

UK-based college that was developed to meet the demand for alternatives to traditional college experience, Waldenburg International College (WIC); has granted Mr. Hamdan Mohamed Al Morshedi, the president of Arab Business Club, a Medal of Excellence for the most influential figure in the Arab World in the field of Development and International Cooperation.

This decision was reached upon by the administration of WIC in the UK, the United States and the Middle East and the Scientific Committee on Medals of Excellency. The Medal was granted to Mr. Hamdan by Dr. Mohamed Mahmoud Gamasy the regional director of WIC in the Middle East.

According to Dr. Mohamed Mahmoud Gamasy, Mr. Hamdan was awarded for his international development initiatives which include his initiation of the Arab Business Club, a business platform that offers to start, strengthen & promote regional & international business relations between the Arab world and the rest of the world.

Hamdan has achieved a great deal in his career, including many awards in the e-commerce category of the UAE Web Awards 2007 and 2008. He was also RetailME's online retailer of the year in 2007 and Pan Arab Web award winner in 2008.

In 2011, the Diplomatic Circle Geneva, also honored the Arab Business Club president an Honorary Member. This award is granted to a few selected members, and is always bestowed upon the world's distinguished diplomats and high level representatives of civil societies. Mr. Hamdan became the first non-diplomat in UAE to receive this honor in light of his successful efforts.

# Emirates Money records 31 % growth in asset book to cross Dhs1bn



Emirates Money, a consumer finance company and wholly owned subsidiary of the Emirates NBD Group, reported robust business growth for the financial year ending 2011. The Company's asset book has crossed Dhs1.1bn, recording a 31% growth as compared to 2010.

The company reported a growth in customer base to almost 21,000 customers in 2011, a 23% increase when compared to 2010. Emirates Money envisions an asset book size of Dhs1.5bn by the end of 2012 with a continued focus on the self-employed market segment.

Founded in mid-2008, Emirates Money has consolidated its position in the market by continuously introducing innovative loan products, such as

business loans, non-salary transfer personal loans, loans against point-of-sale receivables, commercial vehicle loans, loans against gold and loans against property.

"Emirates Money has established its position as a leading provider of lending solutions in the region," said Rick Pudner, CEO - Emirates NBD. "It also points to the fact that the pace of growth of the business is in line with the parent brand - Emirates NBD. We are all justifiably proud of how much Emirates Money has accomplished in such a short span of time, and of the contribution the company has made to countless individuals and businesses across the UAE."

With its continued emphasis on

growth, Emirates Money has unveiled a positive outlook for 2012, with expectations of improved visibility, brand awareness and increased market share.

"The strong performance of Emirates Money is a reflection of our innovative growth strategy and we will continue to raise the benchmarks by expanding our range of products and services," said Vikas Thapar, General Manager, Emirates Money. "Emirates Money will also stay focused on creating new opportunities for our customers to meet their financial needs and realize their longer-term ambitions."

Emirates Money, which began operations in mid-2008, offers consumers comprehensive loan solutions to meet their everyday business and personal financial requirements. It has also been leading the recent growth in self-employed lending in the UAE with a range of products. There are currently six strategically located Emirates Money branches in the UAE, including five branches in Dubai and one in Abu Dhabi.

## Jeddah Islamic Development Bank to raise \$1bn capital

Jeddah-based Islamic Development Bank (IDB) is seeking partners to raise investment in a Shariah-compliant megabank to more than \$1bn.

The financial institution, set to be established with Riyadh-based Dallah Albaraka Group and the Qatari government, will issue securities that Islamic lenders can buy to manage excess funds, according to

IDB president Ahmad Mohamed Ali.

In an effort to increase the range of Shariah-compliant instruments in the market, International Islamic Liquidity Management Corporation was established with a mandate to sell the industry's first foreign-currency denominated bills. It was founded by 14 members including central banks in Malaysia, Saudi Arabia, and Qatar. Assets

in the \$1tn Shariah-compliant industry are projected to almost triple to \$2.8tn by 2015. Malaysia's \$444 billion development programme to build railways, power plants and roads is said to be boosting issuance in the world's biggest sukuk market this year. Sales rose to a record 13.2bn ringgit (\$4.3bn), adding to last year's all-time high of 75.6bn ringgit.

## ADNOC to build oil import terminal in Sharja's Hamriyah Free Zone

Abu Dhabi National Oil Company (ADNOC) is set to build an oil products import terminal in Sharjah's Hamriyah Free Zone starting in June of this year. According to reports, this move is projected to meet demand for power and vehicle fuel in the northern parts of the Emirates.

ADNOC has appointed Abu Dhabi Oil Refining Company (TAKREER) to build the terminal in Sharjah's Hamriyah free zone that will include oil storage tanks and a jetty for oil products. China's Sinopec has been awarded one engineering procurement construction (EPC) contract for the project, which includes building a



terminal with 12 storage tanks capable of holding 241,000 cubic meters of fuel in total.

Hamriyah Port, located in the free zone, currently has an oil storage capacity of about 340,000 cubic meters which is mainly used by vessels loading and offloading lubricants, oil products and base oils. Greece-based Archirodon Construction, which has undertaken many marine and jetty projects in the UAE, Qatar and Saudi Arabia, was awarded a second EPC contract to build a jetty. The project is projected to be in the design phase and construction is expected to commence soon.

## UAE and Russia in taxation avoidance pact on Public Investment Organizations

In line with efforts to achieve economic balance between both countries, UAE and Russia have signed an agreement relating to tax avoidance on income of the Public Investment Organisations in both countries.

H.E Obaid Humaid Al Tayer, UAE's Minister of State for Financial Affairs and the Russian Deputy Finance Minister, Sergei Storchak, signed this agreement in Abu Dhabi, on behalf of the UAE government.

The agreement is in line with the two countries' strategies to create a positive investment environment, distinguished by low start-up costs for investments and increased profit rates.

The agreement is mainly focused on promoting mutual cooperation with regards to investments and on determining tax rates. Both issues will reflect positively on our relations with

Russia and on the UAE's investment climate.

The key issues addressed in the agreement include direct benefits to be received by UAE federal and local investment organizations and sovereign funds, where profits attained from shares, interest and capital are exempted from Russian taxation. The agreement also indicates that UAE federal and local organizations and sovereign funds are exempt from taxation in Russia, which had previously amounted to 20% tax on stock profits, 15% tax on profits from interest, and 20% tax on capital profits, including the transfer of ownership of shares, bonds and other forms of ownership in any Russian companies.

The UAE has signed 93 agreements to date with various countries, 58 of which were regarding double taxation, and 35 related to protecting and promoting mutual investments.

## Malaysia's Al-Aqar Real Estate Investment Trust targeting Indonesia

Al-Aqar Healthcare Real Estate Investment Trust, Malaysia's oldest Islamic REIT, is considering opening a trust in Indonesia as the nation reviews its first application five years after legalizing such property companies, according to media reports.

The Kuala Lumpur-based Al-Aqar, which already owns two hospitals in Indonesia, is contemplating on registering a trust in the Southeast Asian country provided its tax incentives and clearer rules on foreigners owning land are implemented, executive director Yusaini Sidek told an international news agency.

Indonesia has received its first proposal for a real estate trust, five years after such laws were introduced.

## CMH distributes dividend to key GCC investors

Capital Management House (CMH), an Islamic investment bank dedicated to providing clients with tailor made investment solutions, has distributed the regular quarterly dividend, to GCC investors of the bank's Aircraft Leasing Investment Company for the first quarter of the year.

"We are again pleased to announce another quarter of solid dividends for investors in Capital Management House's aviation leasing company," said chief investment officer Mohamed Aljasim.

"This investment continues to generate healthy returns for the bank and our co-investors.

"The aviation sector is a growth industry with great potential and we are pleased to have been able to capitalise on that growth. We continue to look for opportunities in this sector and others that will enable us to acquire assets that are both income-yielding and provide for medium to long-term upside potential."



# Consumer confidence high in UAE - MasterCard

**Survey reveals that confidence in regional economies is led by strong performance in the retail and hospitality sectors**

MasterCard has revealed the results of the latest MasterCard Worldwide Index of Consumer Confidence, which found that, with a score of 82.1, consumers in the UAE are very optimistic about the coming months.

The MasterCard Worldwide Index™ of Consumer Confidence ("Index") is based on the recent survey conducted on 12,915 respondents in 25

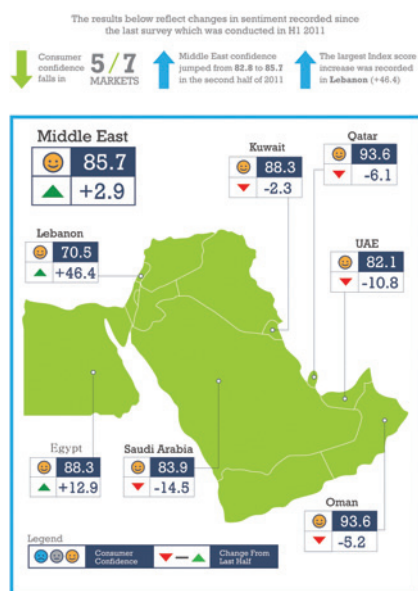
countries within Asia/Pacific, Middle East and Africa; and was based on five economic indicators: Economy, Employment, Stock Market, Regular Income and Quality of Life. Consumers in the UAE are optimistic in their attitudes towards all five indicators.

The survey also highlighted that female respondents (83.2) tend to be more optimistic about their prospects for the coming months than their male counterparts (81.5) and that consumers under the age of 30 (82.3) are more optimistic than respondents over the age of 30 (82.0).

"We are pleased to see that the UAE has shown consistently strong consumer

confidence scores for the last few years, as consumers in the market remain optimistic about all indicators measured. Led by the strong performance of the retail and hospitality sectors, in particular, the market sentiment in the UAE is becoming increasingly upbeat and this is encouraging news for the business community," said Raghu Malhotra, division president, Middle East and North Africa, MasterCard Worldwide.

In the Middle East, the consumer confidence score of 85.7 is not only an increase as compared to six months ago, but consumer confidence levels are at a record high since the Index was launched in the region in 2004.



## Consumer Confidence Results:

MARKETS	2H 2011	1H 2011	2H 2010	1H 2010	2H 2009	1H 2009	2H 2008	1H 2008
Egypt	88.3	75.4	47.7	45.5	59.5	32.4	55.6	32.3
Kuwait	88.3	90.6	80.4	96.9	70.9	49.7	96.6	89.4
Lebanon	70.5	24.1	54.3	44.6	55.4	64.5	69.1	32.0
Oman	93.6	98.8	-	-	-	-	-	-
Qatar	93.6	99.7	83.6	65.8	89.2	71.6	76.2	88.6
Saudi Arabia	83.9	98.4	95.1	85.0	83.2	67.3	72.4	80.2
U.A.E.	82.1	92.9	73.6	82.4	86.1	29.6	75.4	85.4
<b>Total Middle East</b>	<b>85.7</b>	<b>82.8</b>	<b>72.4</b>	<b>70.1</b>	<b>74.1</b>	<b>52.5</b>	<b>74.2</b>	<b>68.0</b>

# Iraq awards \$47m projects to Construction Tech

In its massive bid to enhance infrastructural development, Iraq has awarded UAE-based construction company - Construction Tech, two major project deals which are expected to be worth \$47 million.

The deals include a \$45 million deal for the revamp of the Central Bank of

Iraq and a \$2.15 million partnership with Royal Dutch Shell to support developing its main office in Burjisia, Basra, the company said in a statement.

Construction Tech will spearhead the Iraq Central Bank revamp project and other companies in the group will support the renovation with their respective

expertise. These companies include Elevators-Tech, MEP Tech and Wood Tech.

Iraq is currently in talks with international companies to build infrastructure projects valued at a total of about \$100 billion, to which the country has already awarded infrastructure projects worth \$32 billion since, 2008.

## Asiya Investments launches in Dubai



Asiya Investments has announced the launch of its advisory firm in the Dubai International Financial Centre (DIFC), marking a considerable expansion of operations by the group. The Firm's establishment in Dubai will soon be followed by the launch of Asiya Investments Hong Kong, acting as the new base for the group's asset management activities.

Among the primary aims of the firm is to address the imbalance in GCC investor portfolios between the 21st Century growth markets of Asia and traditional legacy markets. Despite low rates of growth, Arab capital invested overseas remains largely concentrated in Western markets. Conversely, in 2011, developing Asian economies (except Japan) accounted for around 20% of world GDP

in nominal terms. Supporting Asiya Investments' drive is the emergence of a "New Silk Route", an important East-East corridor. This resurgence has resulted in intensifying political and economic engagement and rapidly increasing levels of trade and investments on which Asiya aims to capitalize on behalf of its shareholders, clients and co-investors.

The Firm more specifically concentrates on sectors that continue to grow as a result of rising domestic demand, driven by population growth and accelerated urbanization. Key sectors for the firm include: energy, financial services, real estate, consumer products and infrastructure. Within these sectors, investments are undertaken through an in-house developed thematic approach.

## Asbis signs as Acer distributor for KSA

In a bid to cement its push in the Saudi retail sector, regional distributor, Asbis Middle East, has signed a distribution deal with PC vendor Acer for the Kingdom of Saudi Arabia (KSA) market, according to company reports.

The accord will see Asbis supply the KSA channel with the entire range of Acer's products in that country. This deal complements Asbis existing range of PC offerings and opens up new opportunities for the company and channel partners to explore business prospects in the fast growing retail market in the Kingdom.

Hesham Tantawi, vice president, Middle East, Turkey and Africa (META) at As-

bis, said that as Asbis looks to cement its presence in the Kingdom, it is vital that the company partners with vendors that have been growing in the Middle East rapidly. "Acer product offerings will offer resellers the opportunity to widen their revenue streams. "We believe in Acer, we have within our stable a brand that will help us to grow our business and presence in the KSA channel market," he said. Tantawi said the addition of Acer's products will not only harmonise the current product portfolio in the Kingdom, but it will also strengthen the company's offerings and help channel partners to offset some of the challenges.

## Saudi businesses keen on manufacturing JV's with India

Saudi Arabian industry wants Indian businesses to set up manufacturing plants across the Kingdom and push bilateral trade beyond oil and its products, according to a trade official.

"India has a large industrial base and expertise to start factories in this part of the world. This is a golden opportunity for India to forge joint venture projects, as the Kingdom with its stability and buoyant economy offers the best of facilities," the Jeddah Chamber of Commerce and the Industry's secretary general, Adnan Mandoura.

Mandoura said the volume of bilateral trade, which stands around \$21.3 billion (80 billion Saudi riyals), matters a lot in further strengthening relations between Saudi Arabia and India.

India's imports from the Kingdom stand at \$20 billion — mostly of petroleum and petrochemical products, while Indian exports to the Kingdom account for about five billion riyal.

## KSA announces \$109 bn solar plan

The Kingdom of Saudi Arabia has announced a \$109 billion plan to create a solar industry that will generate a third of the nation's electricity within two decades. This move is likely to offer a big boost to solar stocks, according to industry reports.

This plan is set to create a solar industry that generates a third of the nation's electricity by 2032, according to a consultant at King Abdullah City for Atomic and Renewable Energy, Maher al Odan.

Saudi Arabia hopes to have more than 40,000 megawatts of solar power capacity installed within the 20 years. This recent push for solar energy is also a run toward creating a sustainable solar energy sector that will help drive domestic energy.

## Noor Islamic in \$2.2bn syndicated business



**Hussain Al Qemzi, GCEO of Noor Investment Group and CEO of Noor Islamic Bank**

UAE-based Noor Islamic Bank has completed Islamic market mandates valued at over US \$2.2 billion in the past two years in Turkey, cementing its position as the leading UAE bank executing Shari'ah compliant syndicated facilities in the country.

In its latest foray into the Turkish market, the bank, as an initial mandated lead arranger and joint book-

runner, closed a US\$ 350 million equivalent dual-currency Murabaha facility for Türkiye Finans Katilim Bankasi. Launched at US\$ 150 million, the syndicated loan was oversubscribed by more than 2.5 times.

Over the past nine months Noor Islamic Bank has also been the initial mandated lead arranger and joint book-runner for a US \$325 million

facility for Bank AYSA; a US \$75 million facility for HALK Leasing and a US \$350 million facility for Al Baraka Turk Bank.

In total, 85 banks across Asia, Middle East, Africa and Europe have participated in the syndicated commodity Murabaha financing deals led by Noor.

The fact that more than 85 financial institutions from 26 countries participated in these facilities, led by Noor, reflects the quality of the transactions and is a strong endorsement of our international financial expertise. We are the only arranger bank in these deals that does not have on the ground presence in Turkey and yet, we have still been able to successfully lead multi-billion dollar cross border mandates," commented Hussain Al Qemzi, GCEO of Noor Investment Group and CEO of Noor Islamic Bank.

Noor Islamic Bank is confident of closing further Islamic finance mandates for Turkish financial institutions and large corporations before the end of the year and is actively looking to bring Turkish institutions to the global Sukuk market.

## Royal Jet partners with Eden Luxury Group

Royal Jet Group, the region's leading private jet operator, has launched a luxury travel division, under its new partnership with the Eden Luxury Group.

The partnership agreement was signed by Shane O'Hare, the president and chief executive of Royal Jet and Paul Beacall, co-founder and chief executive of Eden Luxury Group.

"Our new partnership will offer affluent travellers a wider choice and greater flexibility when booking holidays," said

Shane O'Hare. "Today's luxury traveller is demanding comfort, personal and intuitive service and exclusive experiences, and our new venture will focus on delivering those needs in a growing market.

"Royal Jet has been a market leader in the private jet sector, and the luxury vacations division will protect and grow Royal Jet's position with further growth. This will also enable us to deliver growth by entering new markets and creating

new products that presently do not exist." Commenting on this development Eden Luxury Group's Eden Beacall said: "The hotels we offer are high-profile properties, with strong personalities that can either be city centre, chic resorts, villas, ski chalets, yachts or private hideaways. They attract guests who are looking for properties with attention to detail and exceptional service levels, restaurants serving eclectic cuisine run by celebrity chefs, spa retreats and the like."



# Abu Dhabi hotels post double-digit growth



**H.E. Mubarak Al Muhairi, Director General of Abu Dhabi Tourism and Culture Authority**

Abu Dhabi posted double-digit growth in hotel guest nights in Q1 2012, with the UK remaining Abu Dhabi's top performing source market, according to statistics by the Abu Dhabi Tourism and Culture Authority.

Between January and March 37,095 British visitors stayed in the

emirate's hotels, translating into 159,216 guest nights. 594,918 guests stayed in the emirate's 130 hotels and hotel apartments during the first quarter of 2012, dictating a 17% increase on Q1 2011.

Guest nights rose 10%, year-on-year, to 1,725,000, despite the average length of stay for all visitors to Abu Dhabi during the first three months of 2012 slipping 5% to 2.90.

"Our focus is now to convince people that there is so much more to see and do in Abu Dhabi that they should extend their stay," said His Excellency Mubarak Al Muhairi, director general of Abu Dhabi Tourism and Culture Authority. "We are working hard on a trade engagement policy to improve distribution and dissemination of this message."

Overall hotel revenues rose one percent to AED1.2bn (US\$326m), with the average room rate coming in at AED500 (\$136).

## W Hotels to open on Palm Jumeirah

W Hotels Worldwide has signed an agreement with Al Sharq Investment LLC for a new W Hotel in Dubai on The Palm Jumeirah. Set to debut in 2016, W Dubai - The Palm will offer views of the island, Dubai Marina and the Arabian Gulf.

Through the W brand's distinctive programming, the hotel will provide a contemporary lifestyle experience, featuring 283 stylish guest rooms, including 102 suites, five WOW suites and two Extreme WOW suites (Presidential Suites). W Dubai - The Palm will also offer W exclusives including the brand's signature W Lounge experience, a glamorous WET pool, SWEAT and an AWAY Spa.

The hotel will offer eight contempo-

rary dining and lounge concepts, more than 2,500 square metres of ultra-modern meeting and event space and a full-service WIRED business centre. These offerings will be complemented by the W brand's signature service promise, Whatever/Whenever(R), providing guests with whatever they want, whenever they want it. According to Roeland Vos, the president of Starwood Hotels & Resorts for Europe, Africa and Middle East, "this signing marks an important milestone in our overall growth strategy to expand the W brand in primary cities throughout the Middle East including Doha, Amman, Muscat, Abu Dhabi and Dubai."

## Ain Al Fayadha to re-open after \$989M revamp

Long-running hotel project Ain Al Fayadha, is set to re-open its doors in June, 2012 following a \$989m renovation, as it looks to capitalise on the Oasis City's growing popularity.

Owned by Al Qudra Holding and managed by One To One hotels, the 36sqkm property will be renamed One To One Resort - Ain Al Fayadha. The first phase of the opening next month brings online 56 luxury villas as well as a signature restaurant.

Phase two, scheduled for end of June, will include the re-opening of the 26-room boutique four-star hotel, two additional restaurants, sports facilities and a traditional 1,000-seater Arabic tent for meetings. There is also a dedicated race-track for camel and horse racing.

## Omani cement firms ramp up output amid stable prices

Cement producers in the Sultanate of Oman are scaling up their production capacity to meet the rising demand from the local markets export markets like Yemen and some East African nations, local media reported.

This is evident from the first quarter results of Oman Cement, a leading producer in Oman. "The higher demand for cement during the current quarter is driven by ongoing infrastructure and construction activities in the local market," said an official from Oman Cement. For the first quarter of 2012, the company's cement sales volume increased by 13.8% on year-on-year basis.

The company achieved revenues of RO 13.965 million, an increase of 9% on year on year and 20% on quarter on quarter.



## EMPLOYEE IMAGE: Your deal maker or breaker

By **Hind Jamjoom** *Certified and Accredited Image Consultant (AICI)*

Every year, companies spend millions of dollars on branding to update and enhance their image and reputation from advertising, corporate branding, events, product packaging, strategic planning and association with worthy causes through corporate social responsibility projects and sponsorship programs, and so on.

While focusing on associating your company with the right brands, philosophy or being present in a good light have you considered the relevance of the way your employees are perceived as important?

Are your employees, your ambassadors, projecting the right corporate image to the outside world? Do your employees look and act according to your company's philosophy?

### First impressions often last

Your employees create your client's first impressions, and unfortunately, sometimes their last impressions.

Studies about people reveal that most people make their decisions within the first 30 seconds to two minutes, so we only have one chance to make a first and last impression. Are your employees empowered to project the qualities that others are looking to find in your company?

You may say that you have the most skilled and qualified employees to perform a service or sell a product, however, they may not make it past the "first impression" if you haven't given serious attention to their professional image. This may not only be cutting your company short of an initial sale, but also repeat and referral business. Your goal is to avoid negative distractions to move others past the outside and focus on the inside so that the attention is on the business and what your employees have to say about your offers.

### Every employee counts

You want to empower every one of your employees to be noticed, recognized and have a positive influence on others, from security guards, drivers, assistants, to department heads and directors. Every

employee has direct or indirect contact with your clients, shareholders, business partners and suppliers, etc. If they fail to present a powerful, successful, professional image, why should your prospects expect to get anything different from your product or services? Like it or not, the personal and business presentation can distinguish abilities, credibility and success by most.

### How to improve your employee image

Strong employee image is a skill that can be learnt to make the best relationships with internal clients and external customers. It begins with a combination of well-documented policies and processes and training for all employees on:

- Dressing for success: professional dress and grooming
- Cross-cultural protocol and business practices that create the right impressions
- Body language basics and bad habits
- Office etiquette: business cards, meetings, handshakes, etc
- Successful socializing: dining and networking

Only when your employees are united and aligned towards the same philosophy, can your company begin operating at its full potential. And once the employees have become more comfortable in all their professional interactions they will be able to get out of the office more often, make more new business calls and they will enhance their clients' relationship. Then you can see greater deal flow and greater revenue.



### Profile

*Hind is an Image Consultant Certified and Accredited by the Association of Image Consultants International (AICI). She has been trained in a one-to-one program with Ferial Youakim.*

*She is a holder of BA (HONS) Business Information Systems from the University of Lincoln, UK. She has worked with prestigious companies such as Commercial Bank International; DaimlerChrysler Middle East; Daimler Chrysler Overseas and Kamal Osman Jamjoom - the mother company of Nayomi, Mikyayj, Mihyar and Franchisee of The Body Shop; List Roma; and Neals Yard Remedies & Early Learning Centre. This has given Hind enormous experience in corporate etiquette and cross cultural communication.*

*Inspired by her husband's involvement in the fashion & cosmetic industries, being one of the leading retailers in the Middle East; Hind gained strong foundation in international fashion trends, style and the impact of one's image on their career and relationships.*

*Hind's uniquely Efficiency Excellence Award in 2005 was a reflection of her dedication to professionalism and to delivering best services to her clients.*

*Whether you need to improve your personal image, the image of your brand (letter-heads, business cards, logos, etc) or your employees' image, attitude, communication skills & business etiquette; Hind helps her clients create an image that conveys their right message and leads them to confidence and success through customized programs tailored to their needs.*

*Image consultations to individuals and corporate groups range from color-coding, body and personality analysis, wardrobe arrangement, personal shopping, makeup techniques, etiquette and communication skills.*





# COURTING ISLAMIC INVESTORS





The Republic of Tatarstan has fully developed its infrastructure, mechanism and platform necessary for foreign investment. All the signs are visible: they point towards establishing economic and trade relations with the Arab world

# Investment climate in Tatarstan



Photo Caption

**T**he Republic of Tatarstan is one of the most economically developed regions of Russia. Over the past several years, Tatarstan has consistently had one of the lowest levels of risk amongst Russian's regions from the perspective of foreign investors. The flow of investment into Tatarstan in 2011 was USD 856.8 million, from 22 different countries, including major investors from the UK and Germany. As of January 2012, the total accumulated volume of investments reached USD 4.6 billion. 1044 businesses with foreign investment were registered (945 last year), of which 472 businesses are wholly owned by foreign investors.

Tatarstan's foreign trade turnover

**Reputation for dynamic development, political stability, low bureaucratic barriers, open dialogue with the government through the "single window" policy, well-developed infrastructure, tax preferences are the major reasons to INVEST in TATARSTAN.**

in 2011 was estimated at USD 26 billion, an increase of 72% from 2010. The most active trade partners were Germany, Italy, Turkey, Czech Republic and Poland. Goods worth USD 21.9 billion were exported, which is 74% higher than

in 2010. Imports increased by 75% and totaled USD 3.3 billion.

A recent PricewaterhouseCoopers survey outlines the main competitive advantages of Tatarstan; like its unique geographical location. Several cities with a population higher greater than one million people are within close proximity to Tatarstan, the market is mature, labour force is qualified with low salary rate, government support, low level of red tape, open dialogue with the government, and the convenient, equipped platforms for doing business.

Tatarstan has also created a modern legal framework to meet potential investors' requirements. The regulatory framework includes laws such as "On



Foreign Investments in the Republic of Tatarstan” and “Investment Activity of the Republic of Tatarstan”. In August 2011, the government also enacted the law on public-private partnerships.

Tatarstan Investment Development Agency coordinates series of government decrees on the procedure of using PPP in the implementation of investment projects. In this case, investors receive a guarantee on success of their projects.

Tatarstan also offers various incentives to investors, like the publicly subsidized loans, partial refunds of the bank loan interests and bond coupons, government guarantees, tax preferences, co-financing and grants.

Today, TIDA is working towards development of the existing and the creation of new modern industrial platforms and industrial parks with various specializations. Currently four industrial parks, six techno parks, six business incubators, an investment and venture fund, three agro-industrial parks, and two large industrial platforms operate in Tatarstan. They include:

- The Alabuga Special Economic Zone which offers attractive business conditions for establishing manufacturing in Russia.

- Technopolis “Himgrad” which offers essential privileges and a well-developed infrastructure guaranteeing engineering support and logistics to its resident companies.

- The IT-Park which is designed with up-to-date technical infrastructure.

- Industrial park “Kamskie Polyany” which is a polymers processing oriented complex.

- Kama Industrial Park “Master” which is available for rent for carrying out activities in machine-building.

- The “Agro-Industrial park” will be ready soon for processing, storage and sales of agricultural products.

Investment interest in the region is also driven by the Tatarstan government’s emphasis on key priorities industries like chemical and petrochemical, machinery and automotive parts production, construction and building materials production, medicine and pharmaceuticals, IT and telecommunications, agriculture and food processing, halal industry, service industry and tourism.

In 2011 the petrochemical industry generated USD 26.09 billion, an increase of 25% compared to 2010. The total profit of companies involved in the industry accounted for USD 4.71 billion raising their economic efficiency by 7%. The Italian Piksar-Coating and Swiss Clariant are among the foreign investors already operating in the region.

Industrial production index for machinery and automotive parts production in 2011 as opposed to 2010 was 108,0%; 113,7% for manufacture of electrical, electronic and optical equipment; 107% for transport and equipment; and 109,5% for primary metal manufacturing and manufacture of finished metal goods. Foreign companies such as Daimler, Cummins, ZF, Ford, Sollers, Siemens, Honeywell and Schneider Electric already have chosen the republic as a ground for their production lines and representative offices.

Danish Rockwool, Finnish YIT, German Wienerberger and Turkish Kastamonu Entegre are already engaged in Tatarstan’s construction and building materials industry. 26 sports objects, the Universiade village for over 10,000 residents have been completed. The metro project is still in progress; and the hotel sector is booming and the strategy is to reach 10,000 rooms by the end of 2012.

The volume of pharmaceutical market has grown by 7% as opposed to 2010 and accounted for USD0.55 billion in 2011.

Mobile network coverage accounts for over 96% of the region’s territory. Kazan was the first region in Russia to broadcast the digital data in DVB-T2 format. In 2011 the gross income in IT reached USD1.36 billion, an increase of

112.6%. The volume of capital investments in 2011 was at USD 0.26 billion.

Tatarstan owns just 2.2% of ploughed fields, however produces 5% of country’s agricultural goods. Tatarstan has yielded one of the largest grain harvests in Russia over the last couple of years. In 2011 the output for all agricultural producers grew by 153% as opposed to 2010 level. Crop production has increased by 2.8 % during the same period.

Tatarstan is a home to over 50% of Muslims. It is also a leader of Halal industry in Russia. However the demand for Halal goods is met by only 30%. Tatarstan also has the first logistics centre in Russia - Kazan Halal Hub, which deals dealing with distribution and redistribution of Halal goods. It was followed by the creation of Halal Agro-Industrial Park “Baltach”. Up to date there are about 100 producers of halal goods and services in the Republic of Tatarstan. In 2005, the Halal Standarts Committee was set up under the Spiritual Board of Muslims of Tatarstan, to oversee the production and sales of halal goods. All the above strategies are aimed at encouraging the development of activities in the halal industry - stimulating the rapid growth of this sector.

More than 550 tourist companies operate in the region. The foreign companies include hotels like Marriott, Ibis, Park Inn by Radisson; and airlines like Lufthansa, FlyDubai, Air Arabia and Turkish Airlines.

Republic’s reputation for dynamic development, political stability, low bureaucratic barriers, open dialogue with the government through the “single window” policy, well-developed infrastructure, tax preferences are the major reasons to INVEST in TATARSTAN.

**“We bypassed Moscow and came to Kazan, as it offers the most attractive investment climate,” so said Dato Ahmad Rodzi Pawanteh, the managing director of AmanahRaya Capital Group.**



### Predictable & transparent investment partner

**T**atarstan, one of Russia's most economically developed regions lies in the heart of the Volga region. Its capital the city of Kazan, which is officially named the third capital of the Russian Federation, ranks 8 out of the 14 Russian cities with a population of more than one million. Seven cities out of 14 million-strong cities are located within 1000 km away from Kazan. It is located 800 km east from Moscow at the intersection of the major trade routes connecting regions of Russia, China, the CIS countries and Europe.

In the 1990s, most foreign investors headed straight for Moscow, which boasts a population of about 15m people. Moscow is also one of the largest city in Europe and bigger than most of the Central European countries. How-

ever, the game changed after 2000 and Russia's regions have become the new frontier. Tatarstan is highly industrialized, has an unprecedented growing per capital GDP and still holds on to oil as its main source of wealth.

The republic possesses a powerful scientific and intellectual potential. There are 86 educational institutions of which 30 higher educational establishments in Tatarstan. It is one of the leading regions in construction, production of chemicals and petrochemicals, machinery, consumer goods and food processing.

A special executive governmental body Tatarstan Investment Development Agency (TIDA) was established to support all investors cooperating with them at every stage of a project

implementation. The Agency reports directly to the prime minister and the president of the Republic of Tatarstan. TIDA supports all the investors cooperating with them at every stage of project implementation in the "one stop centre" format. Another function is to promote public-private partnership (PPP) in order to build more prosperous environment for private sector development. Today the Agency is working on the realization of several PPP projects in various areas as logistics, solid waste recycling, construction, reconstruction and others. Thereby the Agency is a main bridge between Tatarstan officials, investors and the business community.

To facilitate the foreign direct investments inflow into Tatarstan and promote the region globally, the Agency is establishing two entities: Tatarstan Development Corporation JSC (TDC) and Tatarstan Export and Investment Promotion Corporation JSC (TATEXIN).

TDC is aimed at improving the regional investment policy by creating favorable conditions for the implementation of investment projects. The main activity of TDC is to set up the necessary infrastructure for investment playgrounds, promotion and building relationships with institutional investors, as well as organization of project financing and providing consultancy support during the investment projects' implementation. This task is carried out through engineering and legal preparation of land, on-site utility and transport infrastructure supply, project co-investment, engineering consultancy and legal support for projects.

Whereas, TATEXIN will support export oriented small and medium-size enterprises as well as assist in promotion of local goods within the Russian Federation and overseas. TATEXIN will also fulfill the investment promotion function in order to attract foreign direct investment into Tatarstan. It is worth noting that the Corporation will have its representative offices abroad.

# Tatarstan on course to develop Islamic finance and banking



Tatarstan's largest commercial bank – Ak Bars Bank recently raised US\$60 million in the first-ever-syndicated Murabaha financing out of the Russian Federation. This landmark deal was said to enable the bank to have Shariah-compliant funds in anticipation of future Islamic investments. The obtained funds, according to reports, are to be used to expand and update public services which include transport networks in Tatarstan for the Universiade to be held in Kazan in 2013.

“In the recent unstable economic environment and volatile financial markets our bank managed to close the deal on favourable terms,” stated Robert Minnegaliev, the chairman of Ak Bars Bank.

The republic of Tatarstan is home to 52% of the Muslim population, which explains the growing interest of Tatarstan companies in Shariah compliant business. The authorities of the Republic of Tatarstan are also committed to promote Tatarstan as Russia's Islamic finance centre and an attractive place for Muslims to do business. An annual event KAZANSUMMIT which is organized by Islamic Business and Finance Develop-

ment Foundation and Tatarstan Investment Development Agency proves to be one of the most important and effective events for expanding the economic relationships between Russia and the Islamic world. For the fourth consecutive year KAZANSUMMIT became a major platform where representatives of government authorities and financial institutions, governors of central banks and prominent business owners, international investors and high-profile analysts, experts, and scholars from 13 regions of Russia and 30 OIC member countries have met to discuss further economic, trade, and investment collaboration.

“We bypassed Moscow and came to Kazan, as it offers the most attractive investment climate,” so said Dato Ahmad Rodzi Pawanteh, the managing director of AmanahRaya Capital Group, on the launch of one of the first Islamic funds in Tatarstan. The fund's first project was the Kazan Halal Hub, which imports halal meat and other products for the region's Muslim population. Once established, the fund financed the construction of a halal meat processing plant in Baltash, 62 miles from Kazan. The latest phase of the project set up an Islamic fund-manage-

ment company to invest in halal related projects. The management company will also hold a pilgrimage fund to finance Hajj for local residents.

According to Pawanteh, AmanahRaya is currently working with the local government to raise funds on a private equity basis to bring in foreign investment to the region. On the other hand, the local government has been very active in promoting foreign investment in the region, and has taken a stake in these funds as a way of reassuring foreign investors that it is willing to share the risks with them.

Another Muslim fund to establish itself recently in Tatarstan is the Foras International Investment Company, which was inaugurated in June. The founding investors contributed \$10 million. Representing Saudi money, it has launched an investment vehicle with the newly established Tatarstan International Investment Company. The \$50m fund focuses on the region's strengths in biotechnology, nanotechnology and IT. It should be noted that one of the most attractive elements in this region is the high level of science and engineering, especially in areas like civil aviation. To help investors, Sukuk (Islamic no-interest bonds) are poised to be launched in Tatarstan soon.

## Tatarstan's natural resources

*Water resources: the Volga, Kama, Belaya and Vyatka rivers as well as numerous small rivers and lakes*

*Forest resources cover 16% of the land*

*Extractable resources:*

- Oil (around 0.8 billion tonnes)
- Limestone and dolomite (66 million tonnes)
- Building stone (35.3 million cubic metres)
- Peat (over 35,000 hectares)
- Gypsum (72 million tonnes)
- Brick earth (73.5 million cubic metres)
- Petroleum bitumen (12.5 billion tonnes)





# Tatarstan: COURTING ISLAMIC INVESTORS

**T**he President of Tatarstan H.E. Rustam Minnikhanov, was one of the major figures that braced the recent Annual Investment Meeting, a conference that was designed to promote bilateral trade and foreign direct investment.

During the event, a global PR campaign INVEST in TATARSTAN was launched by Tatarstan Investment Development Agency, which strives to in-

crease the investment attractiveness of Tatarstan and promote the region worldwide. The President of the Republic of Tatarstan H.E. Rustam Minnikhanov, Deputy Ruler of Dubai Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Chairman of the Dubai Culture and Arts Authority Sheikh Majid bin Mohammed bin Rashid Al Maktoum and UAE Foreign Trade Minister Sheikha Lubna Bint Khalid Al Qassimi cut the red rib-

bon as the symbol of the official start of the campaign. A myriad of projects and prospects were showcased to global investors. They included:

■ The Alabuga Special Economic Zone (SEZ) offers attractive business conditions for establishing manufacturing in Russia: ready industrial, customs infrastructure, tax and customs preferences and free connection to utility lines.

■ Ak Bars Holding is one of the largest holding companies of the Republic of Tatarstan. The company consolidates more than 85 industrial, construction, agricultural, food, trade and transport enterprises of Tatarstan. Some of them were also represented at AIM 2012; notably the Pestrechinka LLC which specializes in wholesale, small-scale wholesale and retail sale of poultry and meat; the Bread-baking and Confectionery Plant OJSC which is a halal oriented enterprise; and the publicly held company "Zelenodolsk which manufacturers ships and vessels.

■ Kamaz OJSC is the largest heavy truck manufacturer of the Russian Federation with a dedicated regional representative office and distributorship in MENA, based in Dubai. Its process chain encompasses 12 large automobile plants including companies like Daimler, Cummins, ZF and others.

■ JSC Kazan Helicopters manufactures helicopters, including the well-known Mil Mi-8/17 family of helicopters.

■ Kazancompressormash JSC is one of the biggest enterprises which produces centrifugal, screw, volute compressors and units.

■ Kazan State Technical University (KSTU) is a leading Russian institution in aircraft engineering, engine, instrument design and manufacturing, computer science, radio and telecommunications engineering.

■ Universiade 2013, to be hosted in Kazan, will attract more than 13000 athletes and delegations from 170 countries. About 100,000 tourists and fans from Russia and abroad are expected to attend.

■ KAZANSUMMIT 2012: The IV International Summit of Economic cooperation of Russia and the OIC countries was held in Kazan, Russia on May 17-18, 2012.



## AIM and its achievements

H.E. Rustam Minnikhanov met with UAE Minister of Foreign Trade Sheikha Lubna Bint Khalid Al Qassimi during his visit to Dubai in May 2012. In the meeting, president Minnikhanov made it clear that the republic is interested in doing more business with the UAE and other Arab countries.

The president also met with Ahmed Salim al Koshli, Minister of Economic Affairs of Libya's transitional government. Both sides expressed interest in resuming business relations, which were cut off during the civil war. Before the war, Tatarstan oil and gas company Tatneft was doing 0,7 billion Dhs of business in Libya by exploring the country's oil reserves.

In a recent media interview, the president Minnikhanov also declared: "We have been working in this direction for about two to three years, and I hope that there will be positive results soon. Traditionally, we have worked mainly with Europe, but haven't worked enough with the Arab world and South-East Asia. Our republic is Muslim, and we very much would like to utilize this factor."

H.E. Rustam Minnikhanov expressed

his interest for Tecom Investments to be involved in the development of the SMART City project, an initiative to build a world-class international exhibition centre and conference halls, an international educational center, health-care, recreation and business process outsourcing centers. The area will have a convenient proximity to the Kazan International Airport and an air express running between the airport and Kazan city centre will pass through it.

Within the framework of the AIM 2012, president Minnikhanov also discussed the possibility of cooperating with Kele Contracting on construction and its management of major sports facilities. This company has an extensive experience working on olympic facilities in Sydney. The republic will host 16th World Aquatics Championships in 2015 and FIFA World Cup in 2018 thus a potential cooperation might be interesting for both parties.

H.E. Rustam Minnikhanov's participation in the AIM 2012 in Dubai is the latest in a string of recent signs that point to Tatarstan's commitment to actively seeking for foreign direct investment and establishing economic and trade relations with the Arab world.



# We have the infrastructure to accommodate all investors' needs

*In an exclusive interview, Linar Yakupov, the CEO of Tatarstan's recently created Tatarstan Investment Development Authority, tells Arab Business Club magazine about the potential of Tatarstan as a foreign investment destination and the government's strategies to improve the regions's investment climate.*



## **What is your take on the bilateral relations between Tatarstan and the UAE?**

We are working hard and smart to establish long term relationship between Tatarstan and the Arab world. The rapidly developing UAE is of great interest for the republic and it sets a perfect example for us in terms of safety, security and economic development. The authorities of the republic initiated the idea of arranging direct flights connecting the UAE and Tatarstan fulfilling the necessity for the development of economic, investment and trade relations. And in just 3 months direct flights from Dubai to Kazan were launched.

Tatarstan's businesses earned all the rights to penetrate the UAE economy and our companies have

a very strong potential to be represented in the Arab world. Our techno parks, business incubators and the special economic zone Alabuga always welcome business enterprises from the Islamic world. We are looking to share UAE's best practices on how to establish and manage industrial platforms. The Republic of Tatarstan is interested in collaborating with the Muslim world on the production of halal goods and services in order to export them into the MENA region. Petrochemical products, halal goods and products of companies such as KAMAZ, Kazan Helicopters, Zelenodolsk Shipyard might be of an interest for the UAE economy as well.

The level of relations between the UAE and Russia is growing. The Republic

of Tatarstan being one of the most economically developed regions of the Russian Federation certainly plays an active role in this process, thus allowing ourselves to position the republic as a gateway to Russia. We are encouraging businesses to cooperate and learn from each other's expertise. Recently, a Tatarstan's delegation to Dubai was headed by the President of Tatarstan, H.E. Rustam Minnikhanov; in the framework of Annual Investment Meeting 2012. During the same month, a UAE delegation paid a return visit to Kazan during KAZANSUMMIT 2012 and the entourage was headed by the UAE Deputy Minister of Foreign Trade, H.E. Al Saleh Abdullah Ahmed. In due course, the two parties acknowledged a firm objective to expand and

facilitate the collaboration between the two countries.

## **What are you doing to attract Arab investment to Tatarstan?**

The regional representative offices of Tatarstan companies such as KAMAZ, the service center of the Kazan Helicopters, a chain of restaurants "Kazan", are already operational.

In September 2011, FlyDubai airline launched its first flight to Kazan. Later on, an official delegation of the UAE business community headed by the President of the FlyDubai Mr. Ghaith Al Ghaith visited Tatarstan. FlyDubai confirmed to have four regular flights a week between Kazan and Dubai from October 2012. To enhance the logistics between the UAE and Tatarstan and connect



Kazan with Sharjah; another agreement was signed with Air Arabia to have two flights a week.

Kazan recently hosted the IV International Summit of Economic Cooperation of Russia and the OIC member countries - KAZANSUMMIT 2012. This annual international forum for the fourth consecutive year brought together more than 1000 guests, representatives of government authorities and financial institutions, governors of central banks and prominent business owners, investors and analysts and experts from Russia, the CIS and the OIC member countries. The event has become the major platform to initiate an open dialogue amongst those countries. This year's event was even more vibrant, with visits by parliamentarians of OIC member countries including UAE, Egypt, Algeria, Bahrain, Kuwait, Oman, Qatar, Palestine, Sudan and Morocco.

I would like to reinforce the fact that Tatarstan has created a supporting mechanism for investment – Tatarstan Investment Development Agency (TIDA) which was founded in 2011. It's responsible for interaction with international and local investors. Today, TIDA possesses all authorities necessary for government cooperation, and with investors and businesses. The creation of such a structure is a signal to investors indicating that attracting investments is a priority objective of the

Government of the Republic of Tatarstan.

**What do you think needs to be done to enhance the foreign investment inflow from the Arab World to Tatarstan?**

Tatarstan is working on the infrastructure and creation of convenient and technologically equipped platforms to doing business. Currently four industrial parks, six techno parks, six business incubators, an investment and venture fund, three agro-industrial parks and two large industrial platforms operate in Tatarstan. The largest projects include the Special Economic Zone (SEZ) Alabuga, Technopolis Himgrad, IT-Park High-Technology Park, the Innovative Technopark Idea, Kama Industrial Park (KIP) Master and ready to use this summer the Agro-Industrial Park. The infrastructure is already here to accommodate all the needs of investors.

We are working on establishing a representative office in Dubai, which in our view, serves as the best strategic location throughout the MENA region.

It is essential to ease visa regulations between the Russian Federation and the Arab countries. We are inviting the Arab countries' involvement in Tatarstan's investment projects in the 8 priority industries, which have been identified by republic's authorities. They include: chemical & petrochemical, machinery & automotive parts

production, construction & building materials production, medicine & pharmaceuticals, IT & telecommunications, agriculture & processing, halal industry, service industry and tourism.

**Please tell us about the available investment opportunities, in lieu of the upcoming sports events to be hosted in Russia.**

Kazan will host the World Summer Universiade in 2013, which will be attended by more than 100000 students from 170 countries. Kazan was also chosen to be the home to such significant sport events as the 16th FINA World Aquatics Championship in 2015 and 2018 FIFA World Cup.

The coming events gave rise to the creation of new sport buildings and improvement of transport infrastructure. This year a new terminal of Kazan international airport will start its operations and a new modern aeroexpress between the city centre and airport is going to be launched. Also, the railway station is being reconstructed. Now a football stadium with a capacity of 45000 is being built. Traditionally, Kazan is also considered to be a convenient platform to host various international forums and conferences, as well as government and business delegations on a very high level of hospitality.

All these events attract a huge number of tourists and delegations, and contribute to the development of

investment inflow into tourism and service industries. Opportunities exist in setting up of 5 star hotels as well as budget accommodations.

**What is your outlook for 2012?**

We are working on the promotion of a brand of the Republic of Tatarstan worldwide. And the Arab world certainly is of great interest to us. In May, INVEST in TATARSTAN - a large-scale PR-campaign - was officially launched in the GCC. The campaign was aimed at establishing a regional brand of the republic and promoting it at the international level, presenting the potential of Tatarstan in various international investment exhibitions, forums and conferences.

Tatarstan is interested in improving the economic relations with the UAE. By the end of July 2012, representatives of the UAE's Government, the Chamber of Commerce of Dubai, the UAE's investment funds and major companies are planning to visit the Republic of Tatarstan. During their visit; economic, industrial and the investment potential of the republic will be presented to the delegation. Also, interaction on export and investment opportunities will take place.

We hope that the prospects for mutually beneficial cooperation will be identified within the upcoming event and Tatarstan will serve as a hub of Russia in the Islamic world.



*Kuyita & Meri*







*Kujta & Meri*







**Aqil Bastaki:**

## WE NEED TO GO STRONGER WITH CHINA



**He quit banking to concentrate on the family business, and later his own. Thanks to his strong ties with Chinese businessmen, today, he runs a successful business empire - Bastaki Group of Companies. Aqil Bastaki believes there's a lot to benefit from the Chinese relations. But he has word of caution: "We need to go stronger with China."**

**“I** think china is really a huge market and we really need to get stronger with it. There is more that we can do with China and realize more benefits. We cannot look at china as a country, but we should look at it as a world in itself.”

Al Bastaki illustrates that China has a strong manufacturing base and is capable of producing entirely everything, at a low cost. On the other hand, China needs foreign partners like the UAE for their strategic location, better service offering, smooth business setup and ease of doing business.

However, Al Bastaki, who has a myriad of Chinese connections and contacts throughout China, warns: “China is really a huge market serving the world today. They have everything. The biggest manufacturing companies manufacture their products in China. But we need to carefully select the right Chinese partners, if we need to get the best out of our trade relations.”

### **Dragon Mart: Excellent concept, but more needs to be done**

Al Bastaki owns and operates the single largest showroom space in the Dragon Mart complex, covering a total space of about 1500 square metres. This showroom, according to him, entirely serves as an outlet for products that are manufactured by his factories in China. From the Dragon Mart showroom, merchants from Africa, Middle East and Europe can make large orders which are then processed in China and delivered to the clients' preferred destinations – at almost the same cost as is charged in china.

However, today, Al Bastaki feels that the original concept of Dragon Mart is shifting from attracting China-based large and medium factory outlets, to small-scale retailers and resellers.

“When you look at it, we have the biggest shopping complex in the region catering to Chinese products,” he says.

“The idea is exciting, the facility is excellent and the location is very strategic. But the implementation - in my opinion, looks different. I think the management company did not properly choose the best companies to operate in the facility.

“They would structure it in a way that companies and merchants who would rather go to china to buy Chinese products; would instead come to Dragon Mart in Dubai and get the same products, from the same manufacturers, in the same quantities, at the same cost; while enjoying the beautiful sceneries of the UAE, easy access to the world, ease of communication, tax havens, first class hospitality and shorter turnaround time.” Al Bastaki asserts that if we had Dragon Mart as a one-stop factory outlet for genuine, branded Chinese products / factories; more foreign merchants would be attracted to come and place their orders from the UAE.

Today, what we have at Dragon Mart is a host of small-scale retailers who re-sale products to the domestic market; but we would benefit three-fold from the foreign merchants that the facility would attract. For instance, the indirect expenditure on auxiliary services like accommodation, transport, logistics charges, etc.

### **Way forward**

At this point, Bastaki feels that we need to start a new concept with specially designed show rooms for genuine Chinese large and middle scale manufacturers and producers. Rental should only be open to representative showrooms for producers and manufacturers. We should thoroughly examine what the tenants have to offer and how their products can attract large scale merchants form foreign markets.

We need to have companies that will bring products and merchants, not only products that will bring short-term money through small-scale retail and domestic sales.





### The Dragon of Arabia

**A**iling from the Bastaki family, the traditional merchants of Dubai, Aqil Al Bastaki worked as a bank manager for 15 years with the Commercial Bank of Dubai. Later on, he concentrated on his family business of tailoring accessories, before initiating his own – the Bastaki Group of Companies.

However, during his tenure with CBD, he had a business plan which he hoped to implement one day. In 1990, he resigned his services banking services, to concentrate more on his family business, which was primarily engaged in trade of tailoring accessories. During his runs to China, Al Bastaki encountered a number of challenges, most of which related to communication differences. Bastaki went for the unthinkable. Word-by-word, he decided to learn

the Chinese language on his own and by 1995, he was a fluent Chinese speaker. To date, Aqil Al Bastaki speaks Arabic (native) fluent Chinese, Hindi, Persia and Tagalog. After mastering the major business languages in the region, Al Bastaki decided to shift from his family line of business and concentrated on his own.

“I started off with selling house decoration items, garden items and blankets.” With the help of his Chinese partner, Al Bastaki set up his own factories in China, purposely to produce, at cheaper cost, the trading products that he was importing. Later on, he also started a blankets factory in china and we have a strong connection with lots of connections. We are connected to the second largest manufacturer. We get orders from here, process them in china and bring them

to the market.

Al Bastaki also owns a tourism business, which he started four years ago in Europe. When the crisis hit, he stopped European operations and focused on China, capitalizing on his Chinese connections. Today, the company has the largest inbound tourist arrivals from China, dictating between 1000 to 1500 tourists from China to the UAE, every month.

The company offers a complete package throughout the entire UAE, with its own IATA certification, fleet of 11 buses etc; and with contracts with several four and five star hotels in the UAE.

Talking about the inbound Chinese tourists that come the UAE, Al Bastaki says: Chinese are the brand buyers in this market. They have an immense disposable income.”





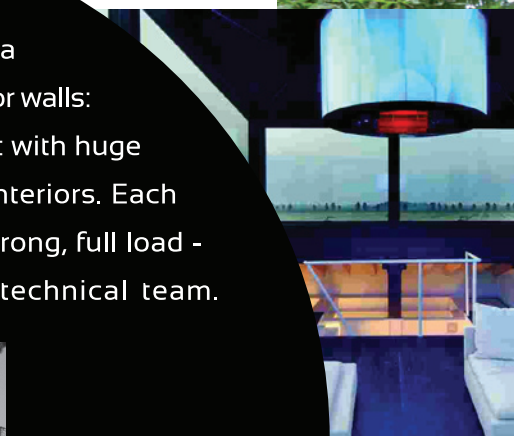
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## Personal wealth management and financial planning for expats



**P**ersonal wealth management and financial planning is an important area that is always overlooked by many expats. Expats who come to the region for a better standard of living are obliged to pay greater attention to financial planning, for, being expatriates they have differing needs from a savings plan and pension contributions perspective.

However, it's sadly documented that many expats tend to forget to set their financial goals and keep their disposable income in the bank. This always earn them about 1- 2%

per annum - even on fixed deposits. With inflation at around 5 - 7% on an average their savings lose purchasing power over time.

### **Personal financial planning for expats covers the many areas**

**1** Wealth management for individuals and families. Beating inflation and maintaining the purchasing power of one's money is very important.

**2** Planning for wedding expenses. Wedding expenses in most countries are exorbitant and need to be planned for.

**3** Family welfare and protection. Arrangements should be made to provide for families in case of death, critical illness or injury of the main income provider.

**4** Savings towards children's higher education. Education costs rise faster than normal inflation and need to be planned for in advance.



**5** Planning for retirement expenses. Retirement planning and financial independence after the retirement age should take into account inflation in the retirement years.

**6** Savings for achieving life time goals and aspirations. This involves planning in advance for personal aspirations like building our dream houses, travel, etc...

### Considerations on investing one's hard-earned money

#### *Custom solutions vs standard*

**plans:** Insurance and investment portfolios should be designed to suit an individual, their circumstances and the stage of life at which they are on. Don't settle for any sort of standard investment plans peddled by financial agents without being satisfied that they suit your current situation.

**Type of investment:** Choosing the right type of investment is very important. Systematic investment plans suit some individuals while lump sum plans suit others and some invest in both. Also, a significant portion of the investment should be in offshore funds to avoid unnecessary taxation in the home country and better access to money for expats who may move to other countries in the future.

**Currency of investment:** The currency of investment plays a major role in the performance of the plan. Investing in reserve currencies vs investing in the home country currency needs to be looked at.

#### **Diversification of investments:**

Diversifying assets and investments in various ways is very important to avoid losing money in the current turbulent economic climate. Investments should be diversified by 'Asset class', level of risk, geographical

areas, currencies and industries.

#### **Traditional vs alternative**

**investments:** Traditional investments are always the safer bet. If you don't understand an alternative investment strategy such as futures, derivatives, options, forex, etc., keep away from them.

#### **Track record of fund management**

**companies:** Past performance is not an indicator of future success but it should be considered to get an idea of the reputation of the company that manages your assets.

#### **Qualified Independent Advice:**

There are many horror stories about so-called financial planners and advisers everywhere, but this should not stop one from planning their future. Consider the following aspects when choosing your financial advisor:

- Is the financial adviser tied to a particular provider or they are independent i.e. they should be able to recommend the right plan without bias.
- Are they qualified? Investigate their qualifications, certifications and reputation of their parent company.
- Do they have a proper planning tool and structured process that takes into account your current financial situation and commitments?
- Are they just after the sale or they truly care for your needs?

### About the author

*The author is a certified independent financial adviser with the largest financial advisory company in the Middle East. More information about the author can be found at:*

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### How to distinguish between a Financial Planner and Stock Broker

#### **What Financial Planners do**

- Retirement planning
- Investing
- Insurance / Protection (life, disability, critical illness)
- Management of funds
- Personal finance (budgeting, financing, etc.)
- Tax optimization
- Estate planning

#### **What Stock Brokers do**

The main thing that a stock broker does is to trade stocks.

- Investment baskets (created and traded by their firm)
- ETFs
- Private investing / discretionary investments (with known portfolio managers)
- Even mutual funds!

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*Kujta & Meri*







# Emirates Extrusion Factory buys AKFA Aluminium and Plastics FZC

A subsidiary of Masharie, the private equity arm of Dubai Investments, Emirates Extrusion Factory (EEF), has acquired a state-of-the-art production facility for aluminium extruded profiles from AKFA Aluminium and Plastic FZE, to increase its operational efficiency and meet rising demand.

As part of the deal, EEF acquires a 10,000 sq. meter factory on leased-land of 35,000 sq. meter at Techno Park.

The transaction includes the procurement of machinery such as extrusion press and powder coating lines. A large plot of land with scope for adding another two presses, anodizing line, wood finish line and a thermal break line has also been acquired as part of the buyout.

The new acquisition will help EEF offer the most reliable aluminium profiles with a guarantee of durability and considerable service life. The vast selec-

tion of products can be used for facade glazing, furniture, showcase units and interior decoration.

Masharie has made equity investments in over 17 companies in the past few years. It invests in high-potential existing businesses in diverse sectors, and focuses primarily on the growth and expansion stage investments, as well as flourishing investment financing and buyout of mature companies with an excellent past record.

# Google finally acquires Motorola Mobility for \$12.5 billion takeover deal

Google has announced a \$12.5 billion takeover of Motorola Mobility, an American tech company that has driven the mobile revolution, with a track record of over 80 years of innovation.

Larry Page, Google's CEO and co-founder, said that Motorola, a company which made a big, early bet on Android, has become an incredibly valuable partner to Google; and he hopes Motorola

will be more valuable as an acquisition.

Following this acquisition, Google veteran Dennis Woodside is taking over as Motorola Mobility chief executive. "Our aim is simple: to focus Motorola Mobility's talent on fewer, bigger bets, and create wonderful devices that are used by people around the world," Woodside said.

The Chinese Anti-Monopoly Bureau approved Google's bid to buy Motorola

Mobility, following approvals from regulators in the U.S. and Europe, with the stipulation that Google agree to keep its Android mobile operating system free to hardware makers (and anyone else who wants to use it) for the next five years.

Google, which has made Android available at no cost and open sourced since 2007, agreed to the terms and said again on Tuesday that Android will remain an open operating system.

# TIFFANY & Co. enters JV with Damas Jewellery

TIFFANY & Co., a leading global premier jeweler, has announced a strategic joint venture agreement with Damas Jewellery, to incorporate a new entity, TCO Damas Associates, for the operation of its boutiques in the United Arab Emirates.

The partnership will see the transfer of operational, merchandising and sales and marketing management for

the TIFFANY & CO. brand in the UAE from Damas Jewellery to Tiffany. Until now, Tiffany has sold merchandise, on a wholesale basis, to Damas, which operated the TIFFANY & CO. stores.

"This restructuring of our retail presence in the UAE, through this joint venture with Damas, allows us to wholly manage Tiffany's operational activities.

It underscores the importance of the UAE market to our global expansion strategy and highlights our optimism about the long-term growth potential we see throughout the Middle East," said Laurent Cathala, Tiffany's vice president for Emerging Markets.

TIFFANY & Co. operates jewelry stores and manufactures products through its subsidiary corporations.



## Financial advisors closing in on Aldar - Sorouh for advisory mandate

The possible merger between UAE's, Aldar Properties and Sorouh - a one-for-one equity move, is on the road to reality after the two parties are rumoured to have appointed financial advisors to mediate the merger.

After news of the possible merger came to public recently, several global banks have been pitching for the advisory mandate in the deal. However, media reports indicate that five banks are on the verge of being appointed as

financial advisers on the state-backed merger of the emirate's two largest property firms.

Aldar Properties is said to be in advanced talks with the Swiss lender, Goldman Sachs; while Sorouh is rumoured to be considering Morgan Stanley; to advise on the deal.

National Bank of Abu Dhabi is rumoured to join Goldman to advise the steering committee which is set to oversee the potential merger.

## Partial sale of Bahrain's Hidd Power company

Malakoff International, a wholly owned subsidiary of Malaysian group Malakoff Corporation Berhad, has purchased a 40% stake in Bahrain's Hidd Power Company (HPC).

HPC is a power generation and water desalination plant and provides 39% and 62% of Bahrain's power and water supply. HPC's power and water output is contracted until 2027 under a Power and Water Purchase contract with the Electricity and Water Authority of Bahrain.

## Private equity consortium acquires major stake in Russian Enel OGC-5

A private equity consortium comprised of the Russian Direct Investment Fund (RDIF), Xenon Capital Partners' Rusenergo Fund, AGC Equity Partners and the Macquarie Renaissance Infrastructure Fund (MRIF) has purchased a 26.43% stake in Russian power producer OJSC Enel OGC-5, according to official reports.

The investment by AGC Equity Partners, a private equity firm whose investors are Middle East institutions, represents the largest private equity

investment in Russia by a Middle East investor.

Rusenergo Fund and AGC Equity Partners have each invested \$175 million in the transaction, while the RDIF and MRIF have invested \$137.5 million each for a total deal value of \$625 million. The structure of the transaction allows for an additional payment to the seller, though this is contingent on the investment generating an attractive level of returns for the investor consortium.

## Bank Audi sal to acquire LIA Insurance sal

Bank Audi sal - Audi Saradar Group, the majority shareholder of LIA Insurance sal, has entered into an agreement with Moroccan group Saham Finances sa, for the acquisition of 81% of the capital of LIA Insurance sal.

LIA Insurance sal is a leading insurance company in Lebanon. Saham Finances sa is present in 15 African countries with insurance, reinsurance and support companies. The new entity is still planning to expand in the Middle East.

## F1 in for \$2.5bn public listing in Singapore

Owned by private equity firm CVC Capital Partners Ltd., FORMULA One Group has received the go-ahead from the Singapore Exchange for a US\$2.5 billion initial public offering ahead of a listing next month, media reported.

The group is expected to soon begin

a pre-marketing process, with order-taking slated for the second week of June, and listing scheduled for later in the month. The lead bankers on the deal are Goldman Sachs, UBS AG, and Morgan Stanley. CIMB Group Holdings Bhd. and DBS Group Holdings and are also advising CVC on the deal.

## Emirates Extrusion buys AKFA Aluminium

Emirates Extrusion Factory has bought an aluminium extrusion plant from AKFA Aluminium in Dubai. Under the acquisition, Emirates Extrusion will take over machinery such as an extrusion press, as well as automatic and manual powder-coating lines. Based in Uzbekistan, AKFA has plants in Tashkent and Krasnodar, Russia.

### RECREATION

Reference Code: abc102

#### Poland: Extension of the 'Kolna' Sports and Recreation Centre

**Description:** Construction of sports fields along with related facilities. Provision of two training football fields. The main field have grassy, heated turf; and the other with artificial turf. The project also includes a track and a roofed stand of about 100 spectators.

#### The offer

**Total funds raising:** US\$ 20.3 million

#### Contact:

**Email:** hm@wt.ae  
**Cell:** +971 50 8864116

### REAL ESTATE

Reference Code: abc104

#### AFRICA: Established diamond mine for sale

**Description:** Construction of accomodation, business and leisure facility in Niamey, Niger. The project calls for participation in the effort of investing in improving living conditions of the people of Niamey. It will involve a test operation of building 130 accomodations and create a modern town that can be a model for national property developers.

#### The offer

**Total Project Cost:** US\$ 5 million

#### Contact:

**Email:** hm@wt.ae  
**Cell:** +971 50 8864116

### SPORTS

Reference Code: abc103

#### Poland: Construction of KS Cracovia Hall

**Description:** Construction of accomodation, business and leisure facility in Niamey, Niger. The project calls for participation in the effort of investing in improving living conditions of the people of Niamey. It will involve a test operation of building 130 accomodations and create a modern town that can be a model for national property developers.

#### The offer

**Asking price:** US\$ 13 million

#### Contact:

**Email:** hm@wt.ae  
**Cell:** +971 50 8864116

### OIL & GAS

Reference Code: abc105

#### QATAR: Petrochemical manufacturing facility in Qatar

There An investor, with 4000 square meters of industrial land in Qatar's Industrial City, is looking for a technological partner to offer project knowledge for setting up and running a petrochemical manufacturing facility.

**The offer:** 4000 square metres of Industrial land

**Asking price:** Technological know-how

**Location:** Qatar Industrial City

**Type of ownership:** Free shares on technological know-how

**Approvals:** Environment; Drawing DC-2; Construction Permit

**Financing:** Readily available / Qatar Development Bank

#### Contact:

**Email:** hm@wt.ae  
**Cell:** +971 50 8864116



**HOSPITALITY**

Reference Code: abc106

**Burkina Faso: Multi-purpose recreation and leisure facility**

Description: Create a hub of excellence, increase amount of tourist accommodation and entertainment; by building of a hotel, conference centre, theatre and recreation area.

**The offer****Cost:** \$2m**Type of financing:** Fixed-asset loan**Financing options** Leasing or bank loans**Country rating:** (S&P) B stable B**Contact:****Email:** hm@wt.ae**Cell:** +971 50 8864116**MANUFACTURING**

Reference Code: abc108

**Burkina Faso: Investment partners for mineral water production facility**

Description: Acquisition of a mineral water production unit with leading-edge technology

**The offer****Cost:** \$2m**Type of financing:** Fixed-asset loan**Financing options** Leasing or bank loans**Country rating:** (S&P) B stable B**Contact:****Email:** hm@wt.ae**Cell:** +971 50 8864116**HOSPITALITY**

Reference Code: abc107

**Poland – Krakow Development of Fort 50 Prokocim**

Description: Development of Fort 50 Prokocim into a cultural centre, with supplementary offerings like first class amusement centre, with. Development of a hotel, café, shopping centre, exhibition centre, technology parks and cultural centre.

**The offer****Cost:** \$2m**Type of financing:** Fixed-asset loan**Financing options** Leasing or bank loans**Country rating:** (S&P) B stable B**Contact:****Email:** hm@wt.ae**Cell:** +971 50 8864116**SPORTS ENTERTAINMENT**

Reference Code: abc109

**Poland – Krakow : Extension of the Krakow Sports Club**

Description: Modernize sports and recreation facilities of the Wroblowianka Sports Club. The investment involves works related to upgrading underground technical infrastructure and above underground facilities

**The offer****Investment basis:** Public-Private Partnership or the Concession basis**Project cost:** F\$5.65 million**Contact:****Email:** hm@wt.ae**Cell:** +971 50 8864116

## Ramadan Iftar 2012 - Dubai, UAE: 8 Aug 2012

The 2012 Ramadan Iftar reception aims to be the foremost annual gathering of the Arab Business Owners and C-Level management of companies from all kinds of industries.

The program for the 2012 Ramadan Iftar reception will involve honoring our members and friends from all traditions. Since sharing and appreciation is one of the essential components of Ramadan, the Arab Business Club will also take this opportunity to share and interact during holy month.

## Arab Business Club Event - Bucharest, Romania: 22 Jun 2012

The Arab Business Club Networking Event in Bucharest - Romania, will provide for an opportunity to meet with business professionals, industry leaders, visionaries, inventors and academicians. The event will take place at the Palace of Parliament, Club Arkadia.

## Arab Business Club Event - Zadar, Croatia: Sep 7 2012

The Arab Business Club business networking event in ZADAR, Croatia will bring together business professionals, visionaries, inventors and academics. Attendees will be members of Arab Business club, Business owners, C level management, General Managers & Managing Directors of SME ONLY.

## Health & Care Event - Dubai, UAE: Oct 17 2012

The Health & Care conference aims to be the foremost annual gathering of the Arab Business Owners and C-Level management from Hospitals, Ministries of Health, Health Care City Hospitals, Pharmacies, Doctors, Medical Suppliers and Medical HR.

The program for the 2012 Health & Care Conference is designed to provide an unrivalled platform for the world's leading manufacturers, wholesalers and distributors to meet the medical and scientific community from the Middle East and beyond.

## Energy, Gas & Oil Event - Dubai, UAE: Nov 28 2012

The Energy, Gas & Oil conference aims to be the foremost annual gathering for the Arab Business owners and C-Level management Oil and Gas Industries, Petroleum Companies, Oil Logistics and Investors in Oil and Gas.

The program for the 2012 Energy, Gas & Oil Conference is the place where oil and gas industry professionals get together to experience, discover, network, discuss and debate core industry issues.

## Fashion, Design and Photography Event - Dubai, UAE: 17-18 of Dec 2012

The 2012 Art Work, Fashion, Design & Photography Conference main objective is to allow artists to express themselves through their work. It also aims to enable the participants to meet and interact with business owners and fellow artists, showcasing their products, network and create business opportunities.

This event is for CEOs, Business Owners, C-level Management from Clothes and Hand Craft Retail Industry, Fashion Designers, Interior Designers, Painters, Jewelry Designers and Photographers.

## Welcoming 2013 and ABC Annual Award - Dubai UAE: 19 Dec 2012

Welcoming 2013 event will be the foremost annual gathering for business owners and C-Level management from all business sectors and industries, the Club's old and new members, sponsors and board members.

The program for the Welcoming 2013 is aimed to thank all active members, sponsors, and to have an overview of top achievers for the year; while giving us a clear overview and glimpse into 2013.

**For registration enquiries:**

Arab Business Club T: +971 04 358 3000 Email: [events@arabbusinessclub.org](mailto:events@arabbusinessclub.org) Website: [www.arabbusinessclub.org/event](http://www.arabbusinessclub.org/event)

# Mark your calendar

## Oman Islamic Banking and Finance Conference 2012

5 – 6 June 2012

### Oman

The Islamic Banking and Finance Conference aims to provide a platform for dialogue and discussions between top leaders, key policy makers and the brightest minds in the industry to formulate winning strategies that will revolutionize the Sultanate's current financial structure and investment climate. The conference aspires to develop a concrete blueprint on how to meet the emerging challenges posed by the outcome of financial liberalization including ways to leverage opportunities in introducing Shari'ah-compliant products and banking solutions.

### Contact:

Tel. : +968 2456 4303  
Fax. : +968 2456 5165  
ammam@oite.com  
www.oite.com

## Asia-Middle East Investment Summit

7th June, 2012

### Singapore

AMEIS 2012 is a new and innovative component co-located with the 3rd Annual World Islamic Banking Conference: Asia Summit (WIBC Asia), which is held under the support of the Monetary Authority of Singapore, bringing together investment leaders from the Middle East and Asia to focus on mobilising increased financial and trade flows. The Asia-Middle East Investment Summit (AMEIS 2012) will provide a high-level platform for promoting cross-border investment flows between the two dynamic growth regions.

### Contact:

Tel: +971 4 343 1200  
Fax: +971 4 343 6003  
info@megaevents.net  
www.megaevents.net

## Project Lebanon 2012

5 - 8 June, 2012

### Lebanon

This year's event will focus exclusively on the construction sector. This show is the premier event of its kind in the Middle East and is the ideal venue for all those in the construction industry who wish to network with their fellow professionals and learn about the latest trends in the industry.

www.middleeastevents.com

## Smart Cities World MENA 2012

4 - 5 June, 2012

### UAE

In the face of accelerated urbanization, infrastructure bottlenecks and rising resource depletion, Middle East governments and real estate developers are turning to intelligence to optimize and innovate city assets and services. Smart Cities World MENA 2012 addresses strategic and technology master planning for smart urban infrastructure.

### Contact:

Tel: +971 4440 2500  
Fax: +971 4445 8475  
www.terrapi.com,  
enquiry.me@terrapi.com

## The First International Forum of Islamic Banks and Financial Institutions 2012

13-14 Jun 2012

### Jordan

The local and regional banking landscape is witnessing significant developments with respect to Islamic banking operations. These developments are in the form of establishing new Islamic banks; transforming traditional banks into Islamic banks; opening Islamic branches for traditional or Islamic banks; and providing Islamic banking services by international organizations. In spite of such developments at the Islamic banking sector, Islamic banks still face several challenges, and there is still much work to be done to develop operational systems, use technology, and create new local and international financial tools in order to meet the increasing needs of clients and compete with traditional banking sector at local and international market

### Contact:

Tel: 00962-6-5169600  
Fax: 00962-6-516901  
info@facib.net, www.facib.net

## Iraq Finance and Investment conference 2012

18-19 Jun 2012

### Iraq

Iraq's financial sector is at the dawn of its development and offers largely untapped opportunities. With more than 30 million nationals and a solid oil based economy, the Iraqi market enjoys great potential to develop a modern financial services platform and a solid investment backbone.

National, regional and international banks and financial institutions continuously demonstrate interest in developing operations in Iraqi provinces in order to activate the potential of the market from its early modernization stages. 49 banks operate in Iraq today including 7 state banks; more than 75% of the Iraqi financial system assets derive from banks; state banks account for 86% of bank assets and 69% of credits; the Iraqi banking system has an adjusted asset to GDP ratio of 73% compared to 130% for the MENA region; credits to the Iraqi economy amount to 10% of GDP compared to 55% for the MENA region.

### Contact:

Tel: +961 5 9591111, Fax: +961 5 959888  
info@ifi2012.com, www.ifi2012.com

## Routes - The 18th World Route Development Forum 2012

30 September - 3 October, 2012

### UAE

Routes, the World Route Development Forum is the global meeting place for every airline, airport and tourism authority. It is the place to examine air services; find out about new market developments; get up to speed on the up-and-coming destinations; providing airports and airlines with unrivalled business development opportunities.

### Contact:

Tel: (0)1612342711  
Fax: +44 (0)161234 2727

## The Jordan Energy Investment Summit

10 - 12 October, 2012

### Jordan

Under the patronage of the Ministry Of Energy And Mineral Resources the Summit featured an exceptional mix of speakers representing major decision makers from the Ministry of Energy And Mineral Resources and key government affiliates including: the Natural Resources Authority, The Jordanian Atomic Energy Commission, National Electric Power Company, National Energy Research Centre and the Jordan Petroleum Refinery. Showcase presentations, revealing new and on-going restructuring initiatives, announcing new projects and disclosing the latest attractive fiscal, contractual and environmental terms.

### Contact:

Tel: +971 4 3365161, Fax: +971 4 335 3526  
www.iirme.com, roadex-railex@iirme.com





## Arabian Travel Market 2012

**High visitor turn up, new impetus driven by regional industry performance and renewed B2B focus are indicative that region is back in business**

**R**eed Travel Exhibitions, the organiser of Arabian Travel Market (ATM) 2012, announced a healthy increase in visitor numbers, driven by the show's renewed B2B focus and buoyed by positive indicators from the region's tourism sector.

"The 2011 event attracted over 16,000 trade visitors and indicators for this year show an increase of between 7-10%," said Mark Walsh, portfolio director, Reed Travel Exhibitions.

The region's leading trade exhibition for travel industry professionals, the 19th edition of the show has also seen a significant rise in decision makers and influencers – up by 35% - from

members of its buyers club, hosted delegates, regional and international speakers and hosted luxury travel buyers.

"The initial figures from this year's show are an endorsement of not only Arabian Travel Market's continued relevance and structured focus to the regional travel market, but mirror the rebound in both confidence and business levels across the major industry sectors," remarked Walsh.

Independently ABC-audited, ATM 2012 also recorded a 7% increase in exhibitors for this year's event ahead of the start of the show, with more than 21,000 square metres of floor space hosting over 2,400 exhibitors and 82

new companies. This increase was also reflected in its international reach with 54 national pavilions and 87 countries represented overall.

"The business buzz is definitely back, the regional travel industry is in an exceptionally buoyant mood and participants are positive and confident. Our decision to reconfigure the floor plan to a more easily navigable and convenient format this year has also helped to facilitate busier appointment schedules," said Walsh.

Walsh's comments were echoed by a wide variety of participants, both regional and international, inbound and outbound, right across the industry spectrum.





"This is my second year as a visitor and the new layout is definitely easier to navigate. Our focus was the expanding opportunities in apartment accommodation, and I was very impressed to find an entire section dedicated to this," said Cori Terblanche, Travel World, South Africa.

"If we look solely at the European exhibitors for example, floor space has grown from last year and we have seen a surge in interest from destinations eager to attract the affluent Middle Eastern traveller," added Walsh.

Tamara Khalil, Group Director Marketing, Katara Hospitality, in Qatar, reinforced the renewed wave of business optimism. "ATM was the right platform for us to launch our new corporate identity to the market. The show remains the prime vehicle for the regional industry to share its news, network with the key players and meet potential partners."

This sentiment was echoed by global exhibitors. US-based tour operator, and first time exhibitor, TeamAmerica

CEO, Enzo Perretta, said: "ATM is the only way to go to reach the Middle East and Asian markets, and we've had four full days during which we've met the key players and decision makers in our target markets."

"ATM gives us access to high quality Middle Eastern contacts and allows us to conduct face-to-face business, which is highly valued by our regional clients," added Ahmad Alkatib, Director, Travellanda UK.

The newly introduced Technology Theatre, which ran throughout the four-day show, proved to be a major draw for industry professionals looking to capitalise on market opportunity through the implementation of groundbreaking technologies and new social media channels. "Not only have we signed a number of new contracts on site, but we have also concluded a number of significant partnership agreements that would not have otherwise been possible," said Osama Abdulrahman, Manager of Dubai-based cheaperskies.com.

"Being host hotel for this year's ATM gave us invaluable face time with hosted buyers as well as the opportunity to introduce targeted top international travel writers and key members of the regional media to our property," added Andrew Hughes, Director Sales & Marketing for the Mövenpick-managed Ibn Battuta Gate Hotel.

"Looking ahead to 2013, re-bookings are already extremely positive and we will continue to develop the show's offering to reflect regional opportunities as well as global industry trends. Next year ATM will be 20 years old and we are certainly in celebratory mood already," concluded Walsh.

Arabian Travel Market is held under the patronage of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, Ruler of Dubai. Now approaching its 20th year, the show has grown to become the largest showcase of its kind in the region and one of the biggest in the world.





Above: Presidents, Ministers, and many other high profile dignitaries attended the opening ceremony of the 2012 Annual Investment Meeting  
Below: The Arab Business Club booth at the AIM event attracted many investment-minded dignitaries



Arab Business Club stand at the AIM







**Dr. Hage G. Geingob, Namibia Minister of Trade and Industry (right), receiving a trophy from Arab Business Club President, Mr. Hamdan Mohamed**



**H. E. Dr. Indra Darmawan, from the Director of Sectors Investment Promotion - Investment Coordinating Board of Indonesia (right) with Mr. Hamdan Mohamed.**



**ABC Ambassador in Poland addressing one of the guests at the ABC booth**



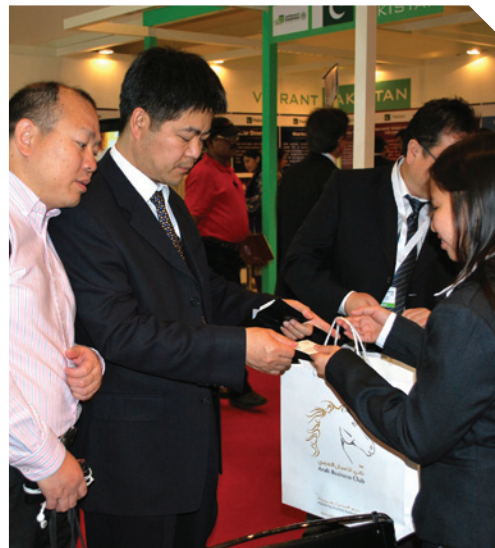
**The Secretary General of the UAE Chamber of Commerce, (middle) having a chat with the ABC President. Kazimierz Chominiec, ABC Ambassador in Poland looks on**







ABC President, Mr. Hamdan Mohamed (left) giving trophy from the Club to H.E Salman Al Farisi, the Ambassador of the Republic of Indonesia



Mr. Hamdan Mohamed explaining elements of the Arab Business Club, to officials from the Namibian delegation







Guests who thronged the AIM, sharing investment ideas with the ABC Presidnet







Many investment and business-minded guests at the AIM flocked the Arab Business Club booth







Mr. Hans R. Karel (right) of European-based Peak Co. Operation introduce their investment project to Mr. Hamdan Mohamed



Irina Sheshero, the President of the National Investment Association of Russia (middle), brainstorming on investment ideas with ABC President and ABC Ambassador in Poland



H.E. Badir A. Almusharrek, Director - Representative of the UAE Office to the WTO; with Hamdan Mohamed Al Morshedi, the ABC President



H.E. Mohammad Zubair Motiwala (middle), Chairman Sindh Board of Investment; and Mohammad Intesar Uddin (right), the Commercial Advisor from the Consulate of the United Arab Emirates in Karachi; going through the concept of Arab Business Club with Mr. Hamdan Mohamed Al Morshedi



## ABC Latest Member List

Name	Company	Designation	Location	Industry
<b>H.E. Azmi Chang</b>	Director General	Commercial Office of the Republic of China (Taiwan)	U.A.E.	Government
<b>Laudy Lahdo</b>	General Manager - Middle East and Turkey	Servcorp M.E.	U.A.E.	IT Infrastructure
<b>Dr. Igor Egorov</b>	Founding Chairman of the Board	Russian Business Council	U.A.E.	Non-Profit Organisation
<b>H.E. Umej Bhatia</b>	Consul General	Consulate of the Republic of Singapore	UAE	Government
<b>Shane Jeffree O'Hare</b>	CEO / President	Royal Jet Group	U.A.E	Aviation
<b>Bastandji Abderrafik</b>	CEO	Rafikni	Romania	Marketing and Advertising
<b>H.E. P. Jaideep</b>	Consul for Economy and Education	Consulate General of India	U.A.E	Government
<b>Karim Smaira</b>	Managing Partner	Genpharm Services FZ LLC	U.A.E.	Pharmaceuticals
<b>Bashir F. Abou Reslan</b>	Executive Director	Advanced Radiology Centre	U.A.E.	Healthcare
<b>H.E. Behar Bejko</b>	Ambassador	Albanian Embassy	U.A.E.	Government
<b>Dr. B. R. Shetty</b>	Managing Director and CEO	NMC Hospitals / UAE Exchange	U.A.E	Healthcare / Financial Services
<b>Emad Al Hasouni</b>	Managing Director	Superior Technologies	U.A.E.	Telecommunications
<b>Raymi Van Der Spek</b>	Chairman	Australian Business Council - Dubai	U.A.E	Non-Profit Organisation
<b>Adrian Serban Comanescu</b>	Marketing Director	SC Revers SRL	Romania	Leisure, Travel and Tourism
<b>H.E. Alexis Troussicot</b>	French Deputy Consul	General Consulate of France in Dubai	U.A.E	Government
<b>Sofien Dhouib</b>	General Manager	Hilti Middle East FZE	U.A.E	Construction
<b>Samir Abdul Hadi</b>	Owner / CEO	Samtech Middle East	U.A.E	Information Technology
<b>H.E. Butti Al Qubaisi</b>	Director General	Statistics Centre - Abu Dhabi (SCAD)	U.A.E.	Government
<b>Sawsan S. Shadly</b>	General Manager	Saudi International Centre Group (SIC Group)	Jedda - Kingdom of Saudi Arabia	Events Management
<b>Dr. Mastura Mohammad</b>	President	Malaysian Business Council - Abu Dhabi	U.A.E.	Non-Profit



# Business Councils and Chambers of Commerce & Industry

## ALGIERS CHAMBER OF COMMERCE

Chambre de Commerce Palais Consulaire  
B.P. 100 - Alger 1er Novembre 6, Bd  
Amilcar Cabral, Bab-El Oued.  
Algiers, Algeria  
Phone: (213) 2-574444  
Fax: (213) 2-629991

## BAHRAIN CHAMBER OF COMMERCE & INDUSTRY

PO Box 248, King Faisal Highway  
Manama, Bahrain  
Phone: (973) 229 555  
Fax: (973) 224 985

## DJIBOUTI CHAMBER OF COMMERCE

Place de LaGuarde  
PO Box 84  
Djibouti,  
Djibouti

## FEDERATION OF EGYPTIAN CHAMBERS OF COMMERCE

4, Midan El Falaki Street  
Cairo, Egypt  
Phone: (202) 3551164  
Fax: (202) 3557940

## FEDERATION OF IRAQI CHAMBERS OF COMMERCE

P.O. Box 11348  
Mustansir Street  
Baghdad , Iraq  
Phone: (964) 1-8888850  
Fax: (964)1-8882305

## FEDERATION OF JORDANIAN CHAMBERS OF COMMERCE

PO Box 7029  
Amman,  
Jordan  
Phone: (962) 6-665492/674-495  
Fax: (962) 6-685997

## KUWAITI CHAMBER OF COMMERCE & INDUSTRY

Chamber's Building Ali Al Salem Street.  
PO Box 775 13800  
Safat, 13091  
Kuwait  
Phone: (965) 2439155/2468934  
Fax: (965) 2452080

## BEIRUT CHAMBER OF COMMERCE & INDUSTRY

PO Box 11801, Samayah 2100,  
Justinian Street Beirut, Lebanon  
Phone: (961) 1-353390  
Fax: (961) 1-866802

## GENERAL UNION OF ARAB CHAMBERS OF COMMERCE, INDUSTRY & AGRICULTURE

P.O. Box 2837-11  
Beirut, Lebanon  
Phone: (961) 1-814269

## FEDERATION OF CHAMBERS OF COMMERCE, INDUSTRY & AGRICULTURE

P.O. Box 2321  
Tripoli, Libya  
Phone: (218) 21-33755

## MAURITANIA CHAMBER OF COMMERCE & INDUSTRY

PO Box 215  
Avenue de la Republique  
Mauritania,  
Mauritania  
Phone: (222) 2-52214  
Fax: (222) 2-53895

## FEDERATION OF MOROCCAN CHAMBERS OF COMMERCE

6 Rue Erfoud  
PO Box 218  
Rabat, Morocco  
Phone: (212) 7-767051  
Fax: (212) 7-767076

## OMAN CHAMBER OF COMMERCE AND INDUSTRY

PO Box 4400  
Ruwi, Muscat, Oman  
Phone: (968) 707674/684/694  
Fax: (968) 708497

## QATAR CHAMBER OF COMMERCE & INDUSTRY

PO Box 402  
Doha, Qatar  
Phone: (974) 324347/326366  
Fax: (974) 324338

## COUNCIL OF SAUDI CHAMBERS OF COMMERCE & INDUSTRY

PO Box 16683,  
Riyadh, 11474  
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## True diversification for peace of mind in volatile times

By Jean-Louis Nakamura, Chief Investment Officer, Asset Allocation, Lombard Odier Investment Managers

**A**s markets struggle with the spectre of the 2008 crisis and the probability of a replay, the effect has been brutal. How can an investor know that they have done enough to diversify and be confident that if markets keep falling, their portfolio won't simply follow?

Risk is best managed through equally weighting asset classes, not according to their capital allocation, but to the risks they represent to a portfolio. This "risk parity" approach has two parts, one managing the strategic risk of a portfolio and the second adding performance. These two objectives each demand different ways of managing money. The first process defines a maximum acceptable loss and balances each asset class according to its underlying risk. A second part then aims to generate absolute returns through trades based on tactical, forward-looking market views.

What we call risk parity equally divides the total risk between the different asset classes, mainly equities and bonds. This means slicing the total risk that an investor is ready to take, for example a maximum loss or drawdown of 10%, and then splitting it between different asset classes. The different slices then depend on the volatility of each asset class. With a maximum drawdown of 10%, volatility should be slightly less than 7%. This means that a multi-asset portfolio managed using this approach is likely to deliver a return above inflation of between 3.5 and 4 percentage points a year over a three-to-five year period. This approach allows the contribution of each asset class to the volatility of a portfolio to be monitored on a daily basis. Because of the very different risks of equities and bonds,

a truly balanced risk allocation between the two would give a portfolio exposure of roughly 20% in equities and 80% in bonds, in current markets.

This is almost the opposite of the typical so-called balanced allocation you will find in most traditional portfolios, where 40% of capital may be allocated to equities. In such a traditional portfolio, 90% of an investor's total risk would come from equities. This is not true diversification because it means that if markets fall 40%, the portfolio will do approximately the same.

A risk parity structure is the best way to benefit from a range of market environments because it limits the effect of specific shocks and offers investors true diversification. In the past 12 years risk parity portfolios have shown truly balanced behaviour. Such a portfolio would have delivered an average performance of 7.8% per year against an annual return of 3.8% for a classic 40/60 portfolio. Between 2003 and 2006 a risk parity portfolio would have provided good participation in bull markets. In 2001-2002 and again in 2008 such a portfolio would completely avoid, or at least significantly mitigate, drawdowns.

The only time that such a portfolio would have lagged a traditional balanced allocation is in a year of rapid recovery in equity markets, such as 2009. Because of the effect of compound returns, such a profile would allow investors to enjoy much higher cumulated returns. Even with a traditional approach, years of double-digit performance usually offset the crisis losses.

On top of this risk parity approach an additional tactical layer of investments is designed to generate outperformance,

or alpha, based on market views. This second element separates different investment horizons as one of the challenges in implementing tactical views is sticking with longer-term convictions when faced with short-term volatility. The long-term book focuses on valuation with a time horizon of more than six months. The mid-term book is based on macroeconomic views for the coming three months, including analysis of central bank behaviour and business and sentiment indicators. The short-term book is based on technical analysis and price patterns with a time horizon of a few days.

It is more efficient to slice tactical investments into a diverse range of time horizons, as valuations are far more important to longer-term investments, whereas price patterns are key to short-term decisions. This also allows different reasons for buying or selling similar contracts over different time horizons. For instance, equity exposure may go down because of the outlook for economic growth under a medium-term horizon or because of a negative technical pattern in the short run. At the same time, equity exposure may increase in the long-term portfolio due to opportunities based on valuations. These different rationales may change independently over time. The aggregate exposure to different asset classes then evolves in a smooth and disciplined way.

In short, an actively-managed risk parity approach with added tactical alpha gives investors the chance to manage risk by diversifying their investments. If they stick to them, they will rest safe in the knowledge that their portfolio is as broadly prepared for the prevailing market environment.





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