



ARAB

BUSINESS CLUB

MAGAZINE

PROFILES ● INTERVIEWS ● BUSINESS PRACTICES ● INVESTMENT ● OPPORTUNITIES

AED 15, GCC \$5, EUROPE €3
REST OF THE WORLD \$6



The Strategic Advantage

BANKING ON BUNKERING: The emirate of Fujairah is swiftly evolving from fishing and agriculture; and concentrating on developing oil bunkers to foster its economic development

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Where there's muck,
there's brass

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Nested between the Gulf States' Indian Ocean and the Hajar Mountains; Fujairah, UAE's only emirate on the East Coast, is making the most of its strategic location. The emirate is swiftly evolving from fishing and agriculture; and banking on oil bunkers to foster its economic development.



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Arab Business Club

empowering business leadership



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www.arabbusinessclub.org



Bucharest Event

It was an honor to the Arab Business Club to have a such huge turn up of members from government authorities, free zone authorities consulates, representative offices, investors and many other influential stake holders, at the Arab Business Club first Middle East Free Zone Meeting in Dubai.

As is the yardstick upon which our success is measured, we are steadily on track with our exhibitions, conferences and networkings calendar for 2012.

Bucharest in Romania will be the next big stage for Arab Business Club members and stake holders with a business and investment appeal of Eastern Europe.

The Arab Business Club Event in Bucharest - Romania, scheduled for 22nd June, will provide for an opportunity to meet with business professionals, investment gurus, industry leaders, visionaries, inventors and academicians. The event will take place at the Palace of Parliament. The details of the event are easily accessible from our dedicated website, under the events section.

We still welcome our members' contributions in the magazine, in form of ready-made expert opinions, interviews, case studies and any other market intelligence material that you feel is worthy sharing with the magazine's readers.

We hope to see you in bucharest

Hamdan

Hamdan Mohamed
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.

Strategy Execution Heroes

We have a great business strategy. A billion dollar strategy. The excitement is all around, for, all of us know that a solid strategy is - and will remain - the cornerstone of the future of any organization. But remember, a strategy, even a great one, doesn't implement itself.

So what? We go out and hire services of the best headhunters around town. We task them to handpick that right manager, experienced enough to help us achieve that great strategy. It is common phenomenon that recruiters will pick out candidates with immense experience under their belts and impressive track records of strategies that they have designed over the years.

However, Wharton Management professor, Lawrence G. Hrebiniak once put it: many managers know way too much about how to decide a plan and very little about to execute it.

Read about Jeroen De Flander, a strategy execution hero, who takes us through his bestseller; Strategy Execution Heroes - expanded edition, a guidebook on strategy implementation for managers and future managers. It also includes more than 250 tips from experts and executives to help individuals implement their strategies.

Remember, lack of a strategy hero will yield you no performance, whatever else you try!



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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 Iurin 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.

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Where there's muck, there's brass



Hana Medin is the Arab Business Club Ambassador in Croatia and founder of Telluris-Medin. The company produces innovative nutritious fertilizers from humus of the Californian Red Worms and other ecologically farmed produce. Telluris-Medin has grown into the largest producer of humus made by the Californian Red Worms in South Eastern Europe.

This concept is based on elements of the famous ancient Chinese medicinal practices, which involve the consumption of Californian Red Worms for health benefits. The company also produces ecologically farmed snail species, *Helix Aspersa Muller* (Mediterranean snail). Telluris-Medin has completely mastered over one of the main business rules and that is: seek for what the market needs.

Please give us a brief background about Telluris Medin

Telluris Medin is one of the most inventive and unusual companies in the Republic of Croatia, as and the entire region. The main activity of the company is the production of ecological bio fertilizer as the basis for ecological production of any product.

Telluris-Medin produces several types of eco bio fertilizer in strictly controlled conditions under veterinarian supervision; from sheep, horse, beef manure and compost plant, to liquid fertilizer from nettle and fertilizer produced from bark. This variety of fertilizers is currently in the process of expansion. Our company is the first and only in the world that has incorporated elements of the famous ancient Chinese medicinal practices involving the consumption of Californian Red Worms (*Lumbricus Rubellus*) for health benefits.

Our farm in Murvica has a total annual humus production of up to 2,000 tons, and we hope to increase the overall annual production capacity of the farm in Briševo to 10,000 tons by the end of 2012.

What is the update about the proposed world's first glazed, underground restaurant?

In the near future, Telluris-Medin is planning to build the world's first glazed underground restaurant, where our dear adventurous guests will be able to not only enjoy the autochthonous

food and products that are hand-made by the people of Murvica, Briševo and Poličnik; but also the snail and earthworm delicacies. The guests will also be able to observe the variety of life underground and the amazingly interesting life of reptiles, insects and segmented worms. The farm in Briševo will also revive the historical spirit of the neighbouring towns by setting up a museum displaying national costumes and the old agricultural tools.

How do you plan to finance this project?

We are open to private investors, banks and corporations. We are looking for people in general who are sensitive to the environment, to their own health and the well being of people who they love.

The Middle East governments spend lots of money on fertilizers and manure. Do you think your ecological manure can be of any help to in the Middle East (cost saving)?

Earthworms eat everything that is well prepared. There are hundreds of tons of waste date leaves that go to landfills every day. Instead of governments spending huge amounts of money on manure for greenification of their cities, Telluris Medin can offer an ecological cost effective alternative - the best solution ever. Natural and complete!



” Instead of governments spending huge amounts of money on manure for greenification of their cities, Telluris Medin can offer an ecological cost effective alternative - the best solution ever.

What is the next big investment attraction for investors in your Croatia, for 2012?

Croatia is one of the ecologically best preserved parts of Europe. It is a land where the hues of the sunny and warm Mediterranean happily blend with the tranquility and freshness of mountains and the gentle sway of the golden plains of Pannonia. It is a rare European landscape which boasts as many as eight national parks in so small an area.

Croatia is a jewel of the primeval beauty of nature. The country is blessed with Risnjak, Paklenica, the Plitvice Lakes and Northern Velebit in the mountainous area, and the Kornati Archipelago, the island of Mljet, the Brijuni Archipelago and the Krka waterfalls in the coastal area. Additionally, we have the two arboretums; one in Trsteno near Dubrovnik and the other in Opeka near Vinica. Croatia is indeed a green land.

Do not delay. Sail the azure blue waters of the Adriatic and discover the island which is one of the last habitats of the griffon vulture in Europe. For dedicated nature lovers in Croatia you can put to sea with an adopted dolphin or, if you are particularly lucky, encounter the mysterious and rare Mediterranean monk seal. Whatever you decide to do, you will find that this is a place where the colours of nature are at their warmest and fullest.

There are many different spheres in which one can invest: from private properties, houses, luxury villas, hotels, thermas, through business objects, banks, all the way to islands, natural springs, etc.

What's Investment?

Dubai Investments organises Art of Investment conference for university students, discussing the fundamentals of successful investments and the strategies that have made Dubai a global city



“
We believe that as one of the leading conglomerates in the country, we have the responsibility of engaging stakeholders including students, parents, faculty and industries.

Dubai Investments, a leading investment conglomerate, recently organized an ‘Art of Investment’ conference for 150 university students from the UAE.

The event was part of Dubai Investments’ corporate social responsibility efforts and was hosted at its headquarters in Dubai Investments Park (DIP).

The conference discussed the fundamentals of successful investments and the strategies that have made Dubai a global city. The seminar was headlined by Khalid Bin Kalban, the company’s managing director and CEO who highlighted the group’s strategies that contribute to its success. The senior managers of the company elaborated on the investment process within Dubai Investments in various sectors like manufacturing, real estate, finance and private equity. The session offered students insights into specialised areas like foreign investments in the UAE market, investment structures, portfolio management, derivatives investment techniques, valuation methods and portfolio find investments.

What’s investment

Dubai Investments also used the seminar as the launch pad for its recently commissioned book titled ‘What’s Investment’. The book focuses on stock market investment strategy, private investment business plan, investment valuation fundamentals, corporate finance analysis and fund monitoring performance.

“We are delighted to host Dubai Investment’s first literacy initiative that has gathered students from various colleges in UAE and provided a platform to exchange views and opinions.

“We believe that as one of the leading conglomerates in the country, we have the responsibility of engaging stakeholders including students, parents, faculty and industries,” commented Khalid Bin Kalban.

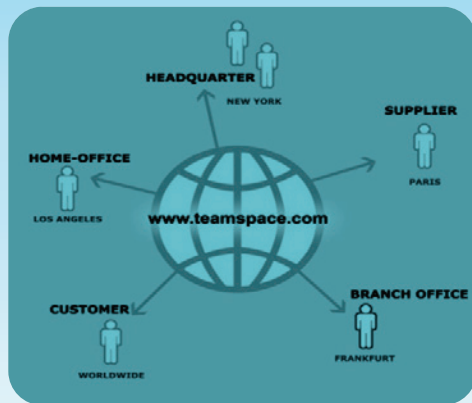
Incorporated in 1995, Dubai Investments invests in viable and profitable entities. With over 19,894 shareholders, and paid-up capital of AED 3.5 billion, it is the largest investment company listed on Dubai Financial Market.

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Brighter prospects for regional Free Trade Zones



THE future of Free Trade Zones looks bright, according to the recommendations from delegates who attended the recent Free Trade Zone Meeting.

Organized and hosted by the Arab Business Club at Shangrila Hotel in Dubai, the Arab Business Club first Free Zone Meeting touched thorny issues and offered a platform to learn about the impact of free zones to the economic development of the Arab World. It was also a networking platform for attendees to discuss and share ideas relating to doing business and investment opportunities that are available in free zones. Highlighting

the relevance of networking and interaction during the Middle East Free Zone Meeting, the Chairman and CEO of Arab Business Club, Hamdan Mohamed, said: "All of us are aware that the concept of free trade zones has been in existence for long. But regulatory, practical and ethical trends are constantly changing, from time to time, region to region. Tonight, we are delighted to host government authorities and highly placed decision makers from the regional free trade zone authorities; with whom we can easily interact and seek ways on how to better do business in this part of the world, from the perspective of a free trade

zone." The event was attended by delegates from the UAE Ministry of Economy, free zone authorities, Embassies and Consulates, Business Councils and regional representative offices in the Middle East.

The Middle East Free Zone Meeting is an annual networking event for regional free zone authorities, business leaders, top industry players, decision makers and global counterparts. It was open to members of the Arab Business Club and approved registration to CEOs, free trade zone authorities, business owners, and top management executives.

Abu Dhabi to host 13th WTTC Global Summit



ABU DHABI is set to host the 13th World Travel & Tourism (WTTC) Global Summit in 2013. The event will be hosted by Abu Dhabi's tourism authority and Etihad Airways.

The WTTC Global Summit is one of the most influential events on the global tourism calendar, bringing together almost 1,000 industry leaders to tackle some of the most pressing issues facing the industry.

Commenting about the significance of the WTTC Summit, the director gen-

eral of Abu Dhabi Tourism and Culture Authority, H.E Mubarak Al Muhairi, said: "It is a platform for us to come together, to engage with each other and strike up new ventures, initiatives and relationships."

"By this time next year, we will have opened two other major resorts – one on the beach, another fronting a mangrove forest and we will have welcomed more international names to the destination – Accor and Ritz-Carlton among them."

STF and SBWC in MoU to promote SME Souq in Dibba

SHARJAH Tatweer Forum (STF) and Sharjah Business Women Council (SBWC) have signed a Memorandum of Understanding to promote the SME Souq in Dibba Al Hisn.

The MoU, signed by the chairpersons of STF and SBWC, H.E Jassem Al Beloushi and H.E Ameera Abdulrahim Binkaram, respectively; stipulated that both parties would work together to attract businessmen and women from the Eastern province of Sharjah to lease shops within the souq.

This initiative is aimed at coordinating services and training programs provided to young entrepreneurs. This will allow the two parties to implement creative business ideas with the support of concerned funding and economic development organizations.

"To promote the small and medium enterprises sector, there must be cooperation and coordination with various concerned stakeholders," noted Jassem Al Beloushi.

Tunisia's UTICA meets ABC



THE – Tunisian delegation recently met with the Arab Business Club, in a view to promote investment relations between the Arab Business Club and Tunisia.

Hamdan Mohamed, president of the Arab Business Club, expressed his interest in expanding the Club's reach to the Tunisian investors and the business community.

The delegation was headed by Wided Bouchamaoui, the president of UTICA, along with the Chairman of the Tunisian Business Council in Dubai.

Banks to finance Saudi's Kingdom Tower project

SAUDI – based Kingdom Holding Co., the developer of the envisaged Kingdom Tower in Jeddah, is said to be in talks with Saudi lenders for the project finance. The rest of the financing will come from cash and revenue from the project to build the skyscraper.

The developer is yet to hire financial advisors to advise on the deal, according to media reports. Kingdom Holding Co. is reportedly seeking to borrow about \$533 million by the second half of this year. The entire project is estimated to cost \$1.2 billion to build, with construction projected to be concluded in about five-and-a-half years.

NMC Health IPO raises £117m on London Stock Exchange

In a move to help the company finance its expansion plans in the UAE, NMC Health recently issued an Initial Public Offering in which it raised about £117 million (Dh688.5m), at the London Stock Exchange

It plans to use the funding to finance up to \$335m of upgrading and create new medical facilities during the next three years across the emirates.

“The funds we have raised will enable us to implement our exciting growth plans, which include developing new and existing facilities and funding future growth opportunities for the benefit of our patients and shareholders alike,” said Dr BRShetty, the founder and chief executive of NMC Health.

NMC’s plans include expanding from five to nine healthcare centres this year. The company aims to buy a healthcare centre in Dubai and set up another in Abu Dhabi, as well as adding two new day-patient medical centres.



“These four will come online by the end of the year,” said Binay Shetty, NMC’s chief operating officer and the founder’s son. NMC’s IPO managed to sell 55.7 million shares for 210 pence each, and its stock price jumped to 220 pence in early

trading under “conditional dealings”.

The company said its market capitalisation at listing was valued at about £390m.. Last month, NMC said it was expecting to raise as much as \$250m, or about £156m, in its IPO.

Daman Funds pays dividends for first quarter of 2012

UAE-based Daman Investments PSC, a leading joint stock investment management company, has announced a record 9th consecutive quarterly dividend for the Daman Second Emirates Fund. The fund paid out a dividend for the 1st quarter of 2012 of Dh1.50, translating into an annualized yield of 5.5% versus its benchmark - NBAD yield of 4.98% as at the end of March 31, 2012. The NAV of the fund was AED108.26

Daman Fifth Fund also paid out its first maiden dividend of AED 1 for the 1st quarter of 2012 which equates to an annualized dividend yield of 3.9%.

“We believe it is important to pay out investors that are within the fund. The fund continues to deliver strong income and capital growth with lower volatility than the broader market,” commented Shehab Gargash, CEO of Daman Investments.

Daman Investment’s head of Asset Management and Advisory, Shehzad Janab,

added: “We are currently in the midst of a virtuous cycle of more cash inflows into the market buoyed by strong corporate results.”

Daman provides investment management and development capital investment opportunities as well as brokerage operations through its subsidiaries. Daman’s operations are regulated by the UAE Central Bank, the Emirates Securities and Commodities Authority (ESCA) and the Dubai Financial Services Authority (DFSA).

More currency alternatives from Emirates NBD AM

Emirates NBD Asset Management (Emirates NBD AM), one of the largest asset managers in the region, has resorted to daily trading of its Emirates MENA Fixed Income Fund, making it the largest MENA fixed income fund available in the region, with a fund size of \$51.6 million.

Emirates NBD AM, the asset management arm of Emirates NBD, also announced a series of enhancements to its fund range. These changes have been made in response to investor demand and market requirements, both in terms of currency alternatives on a number of funds, and improved liquidity terms on its flagship fixed income product.

The enhancements also come alongside the appointment of State Street, one of the leading global financial services providers, as the new administrator and custodian to the offshore fund suite managed by Emirates NBD Asset.

The Emirates MENA Fixed Income Fund will benefit from improved liquidity terms, with all share classes now being made available to investors for subscriptions and redemptions on a daily basis. While each class represents a similar interest in the fund's portfolio, the varying fees and expenses and the resulting expense ratio distinguish the share classes. It is anticipated that this change will make the top performing fund even more appealing to investors and move the fund to the front of its peer group.

In response to investor demand, new Sterling-denominated classes are available for GBP-denominated B and C Share Class for the Emirates MENA Fixed Income Fund, in addition to the improved liquidity terms and GBP-denominated B Share Class for the Emirates Active Managed, Balanced Managed and Conservative Managed funds.

Al Baraka Financial Group in top financial rating

The global credit rating agency Standard & Poor's (S&P) recently confirmed the stable classification of Al Baraka Banking Group for long-term financial commitments, investment category grade (BBB); and short-term financial commitments grade (A3), with expected negative future outlook, according to a new classification methodology developed and applied by Standard & Poor's recently.

S&P reported that Al Baraka Banking Group enjoys a strong brand and superior geographic diversity, and competitive advantages derived from being an Islamic

financial institution. The reports further adds that Al Barak Financial Group's financial is strong, reflecting primarily the good diversity of funding portfolio, as well as the great geographical diversity, enabling the group to enjoy flexibility in asset quality.

"Re-confirming the classification of Al Baraka Banking Group is a significant achievement, as it reflects the inherent strengths of the group as an institution that has demonstrated high flexibility in these difficult times of financial and political volatility all around the world," commented the Group chairman, Saleh Kamel.

IDB, Qatar and Dallah Al Baraka to set up \$1 billion Islamic Bank

Dallah Al-Baraka Group and the Qatari government have signed a memorandum of understanding to set up an Islamic Bank with a paid up capital of \$1 billion.

The planned bank is expected to provide liquidity management solutions in an effort to create an Islamic inter-bank market, according to Ahmad Mohamed Ali Al-Madani, chairman of IDB, a Jeddah-based multilateral lender. It will have a subscribed capital of \$500 million. The lender will be based in Doha, to help finance infrastructure projects.

MAA Takaful awards most outstanding consultants

Malaysia-based MAA Takaful celebrated its Agency Awards Night 2011 at the Sunway Resort Hotel & Spa, in which it recognized its outstanding consultants.

The Agency Awards Night is dedicated to the Agency Force to recognize outstanding achievements of Consultants of the MAA Takaful agency as its key business drivers. Boosting a total agency force of 8,000 consultants, only the most outstanding were recognized during the event.

MAA Takaful garnered an impressive year in 2011, when it was ranked first in the Basic Investment Linked Regular Plan for New Business, with a growth of 34.1% with its 'Takafulink' service offering. The Agency had a remarkable total production of RM156.3 million in 2011, for family businesses.

"Tonight reflects our commitment to build an outstanding agency force. We are continuously developing innovative products to provide a one-stop solution for MAA Takaful's agency force. I am proud we are a fast growing Takaful provider," said En. Salim Majid Zain, CEO of MAA Takaful.

Aldar and Sorouh merger on the cards, advisor yet to be named

Leading heavyweights on the regional property development scene, Aldar and Sorouh, are reportedly in talks on a possible merger, which is expected to be a one-for-one equity move, according to sources familiar with the situation.

"Aldar is in very early stage discussions with Sorouh regarding a possible merger. A comprehensive review process involving both parties has been initiated to assess all legal and business aspects and to evaluate if a potential business combination would be in the best inter-

est of our stakeholders," reports quoted a spokesperson from Aldar.

A working group has been set up to study the merger proposal for three months, after which a recommendation will be made on whether to integrate the two developers. The two companies are estimated to have a combined market cap of about Dh6.7 billion; which is likely to translate into Dh55.09 billion in assets, after the merger.

The entities involved have not yet appointed a financial advisor; but Bank

of America, Citigroup Inc, HSBC and Standard Chartered have been cited among the banks indicating interest in advising on the deal. Reports indicate that the volume of mergers and acquisitions in the Middle East witnessed a downward spiral in 2011. As such, a fee income from advising clients on deals fell by close to 40%, adding further pressure on international banks to justify their previous ambitious expansion in the region.

Nakheel's earnings rise, forecasts recovery

Nakheel Properties, a leading property developer in the region, has announced plans to issue more debt in June, after it posted a 30% rise in earnings in 2011 and forecast a recovery in the emirate's real estate market this year.

Chairman Ali Rashid Lootah said that Nakheel would likely issue a third tranche of an Islamic bond, or sukuk, in two months' time.

"The market is picking up so there was no need for impairments (in 2011). It's the start of the recovery," said Lootah, pointing to strong demand in the villa segment.

"From the first three months of this year, it's very promising and I think we will achieve a much better result than 2011," said Lootah, adding unit handovers would top last year's total of 820, which included land parcels.

Kuwait to lift Iraqi Airways ban, airline JV on the cards

Kuwait is set to lift the ban that it had been previously imposed on Iraqi Airways, barring the latter from flying to destinations in the West. This comes after the two countries agreed an aviation deal involving USD\$500 million, media reports quoted, Ali al-Mousawi, an aide to Iraqi Prime Minister.

Under the terms of the deal, Iraq will pay Kuwait USD\$300 million in cash and will invest another USD\$200 million in a joint Iraqi-Kuwaiti airline venture. In return, Kuwait has confirmed to lift all the legal actions against Iraqi Airways. Iraqi Airways, the official carrier of Iraq, currently has regular flights to Beirut in Lebanon, Dubai in the United Arab Emirates, Tehran in the Islamic Republic of Iran and Amman in Jordan. However, legal cases have made it difficult to start flights to European cities without risking its planes being confiscated.

Unleashing the economic potential of MENA women

Dubai Business Women Council (DBWC) inaugurated the first edition of the MENA BWN Forum, an annual gathering of the members of the Mena Businesswomen's Network (BWN). The two-day event concluded on April 13th, 2012 at Park Hyatt in Dubai.

Held under the patronage of Sheikha Lubna Al-Qasimi, UAE Minister of Foreign Trade, the MENA BWN Forum was organized under the theme 'Unleashing the Economic Potential of Women in the Mena Region'; and it attracted over 350 women from MENA region. Representatives from different business organizations and academic institutions attended the event, including students from Dubai University and Dubai Women's College.

"This Forum served as an avenue to showcase the achievements of women leaders," said Afnan Al Zayani, president of MENA Businesswomen's Network.

Mubadala Aerospace facility to produce Boeing ribs

Complimenting Abu Dhabi's plan to become a global aerospace hub, Mubadala Aerospace's Strata Manufacturing facility has announced a 10-year direct contract with Boeing to produce commercial composite aerostructures for the Boeing 777 and 787 Dreamliner.

In addition, the companies announced a strategic agreement that positions Strata to be a future supplier of the vertical fin for the Dreamliner, a major composite assembly for Boeing's most advanced airplane program.

"The UAE is one of Boeing's most important commercial and defense customers, and its leaders have transformed its economy with aerospace investment and development. Strata will now support production of the breakthrough 787 Dreamliner and the 777, an airplane that already plays an essential role in the suc-

cess of our customers, commented Jim Albaugh, president and CEO of Boeing Commercial Airplanes. "The signing of this agreement is testament to how far Strata has come as a company in the short 18 months it has been operational," complimented Mubadala Aerospace executive director, Homaïd Al Shemmari.

In Boeing's first direct composites supplier contract in the Arab world, Strata will manufacture empennage ribs for the 777 and vertical fin ribs for the 787 Dreamliner. Boeing has already begun to provide tooling, operational early training and other support for those work packages, and Strata's deliveries of those components are scheduled to begin in 2013. In addition, based on its competitiveness and performance, Strata is positioned to become a future supplier of the 787 vertical fin assembly.

Comoros Union vice president visits Oman, seeks to build strong trade ties

The vice president of the Comoros Union, Fouad Mohadji, vice president of the Comoros Union and in charge of the Ministry of Production, Environment, Energy, Industry and Handicrafts, recently visited the Sultanate of Oman's Public Authority for Industrial Estates (PAIE).

Hilal bin Hamad al-Hasani, CEO of PAIE briefed the guest on Sultanate's strategic location in the region, in addition to the Omani most important ports which make the Sultanate a hub for international investment. Officials in PAIE presented a documentary about PAIE mission, its future plans and its role in providing investors from different parts of the world with opportunities to invest within industrial zones in the Sultanate, with a dependable data base on industry and trade activities they perform. Facilities and services provided to the investors in the industrial zones in particular and

the Sultanate in general were discussed.

Trade ties

The expansion of trade and commercial relations between the Sultanate and the Comoros may constitute a significant growth in the two countries, said Fouad Mohadji.

"Comoros welcomes all Omanis to visit our islands. We are pleased to have good relations with the Sultanate and its government. However, there is still a lack of commercial relations with Oman and we are eyeing to boost these relations.

"Being located in a strategic position off the eastern coast of Africa, on the northern end of the Mozambique Channel, between northeastern Mozambique and northwestern Madagascar, Comoros likes to strengthen and add value to our agriculture production through partnering with Oman," he added.

JRG International wins Mohammed Bin Rashid Al Maktoum Business Award

JRG International, a certified financial institution under the umbrella of IBMC Group, has announced the scooping of prestigious Mohammed Bin Rashid Al Maktoum Business Award.

H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai presented the award to Hazza Mohammed Al Dhaheri, the chairman and managing director of JRG International, during the ceremony held at Madinat Jumeirah in the presence of H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, the deputy ruler of Dubai; and H.H. Sheikh Mohammad Bin Saud Al Qasimi; Crown Prince of Ras Al Khaimah.

The Mohammed Bin Rashid Al Maktoum Business Award is the highest level of national recognition for a business performance excellence that an organization in the United Arab Emirates can achieve. The Award has been introduced -Under the patronage of HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai to recognize and celebrate the success of companies which have been contributing to the economic development of the United Arab Emirates.

122 UAE-based companies participated in this award regardless of their type, size or sectors that they operate in. 14 UAE-based companies received 15 awards, in which JRG International got the Award in Finance Category.

"We are extremely happy to receive the highest honor of the country and it is a visible recognition for the valuable contributions we have made to the financial services industry of UAE." Said Hazza Mohammed Al Dhaheri.

Hilton and Schiphol Group in iconic airport hotel deal

Development set to transform Amsterdam Airport Schiphol hotel experience

Hilton Worldwide and Schiphol Real Estate have signed an agreement to introduce a new landmark 433 guest room Hilton Hotels & Resorts hotel to Amsterdam Airport Schiphol. The facility is set to be designed by Dutch architects, Mecanoo. The new hotel will replace the current Hilton property and is expected to open in 2015, with construction scheduled to start later in 2012.

This plan is in line to cater for the increasing market demand and match the high quality standards of Amsterdam Airport Schiphol, according to reports.

"Hilton Worldwide is experiencing strong growth in the Netherlands, having recently announced the introduction of three further brands to the country," said Patrick Fitzgibbon, senior vice president,



development, Europe & Africa, Hilton Worldwide.

Maarten de Groof, executive vice president & chief commercial officer of Schiphol Group, added: "We have designed a high-profile architectural landmark that will be visible to millions

of passengers, business people and visitors using Amsterdam Airport Schiphol every year."

The hotel's interior design will be overseen by Merckx+Girod of The Netherlands and Hirsch Bedner Associates of the United Kingdom.

Qatar fund buys Italian Smeralda Resorts

Qatar Holding LLC, the investment arm of the country's sovereign-wealth fund, agreed to buy luxury hotel owner Smeralda Holding from Colony Capital LLC as the Qatari state seeks to diversify investments. Evercore Partners Inc. and Deutsche Bank AG were the advisers on this transaction.

This purchase includes four hotels in Costa Smeralda, on the Italian island of Sardinia, as well as a golf course, marina and undeveloped land; according to a statement from Qatar Holding. Smeralda Holding will keep its existing management and Starwood Hotels &

Resorts Worldwide Inc. will continue to run the hotels.

"We have invested in Sardinia given the importance of the area," confirmed Qatar's Emir, Sheikh Hamad bin Khalifa Al Thani. Qatar, the world's biggest producer of liquefied natural gas, has been buying assets across Europe. In February, Qatar Investment Authority bought Credit Suisse Group AG's London headquarters, while Qatari Diar Real Estate Investment Co., another arm of the wealth fund, bought most of Royal Dutch Shell Plc's headquarters in London with Canary Wharf Group in 2011.



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Dusit
International Hotels



Celebrating culture while embracing location

An international, unique and distinctive collection of luxury hotels offering a typical Thai heritage and service standards, Dusit International recently announced the addition of five new properties to its resort listings in the Maldives; and is set to open another brand in the UAE, dubbed Dusit Thani Abu Dhabi.

In an exclusive interview, Dusit International vice president for Sales and Marketing, Catherine McNabb, discusses with Arab Business Club Magazine about their presence in the region, strategies for combating competition, and the how best to operate an international hotel brand in a foreign market.

Tell us about Dusit Hotel in the Middle East region.

Dusit International has been operating hotels in the Middle East since the early 2000's. The group has attained a deep understanding of the region and in turn built a foundation from which they can grow the brand. The flagship hotel is Dusit Thani Dubai.

Dusit International also operates three other properties namely; Dusit Residence Dubai Marina; Pearl Coast Premier Hotel Apartments and Dusit Thani Lakeview Cairo.

Dusit Thani Abu Dhabi will open in late 2012, (402 rooms). The hotel is located near ADNEC (Abu Dhabi National Exhibition Center) and the main shopping district. It is a prime location for both business; MICE and leisure travelers.

What GCC state draws the largest revenue / occupancy rates for Dusit International in the Middle East?

United Arab Emirates generates the highest occupancy and Saudi Arabia is attributed as the highest revenue source for Dusit International in the Middle East.

How do you plan to contend the regional competition and what strategies do you have to increase your market share?

Overall Dusit is focusing on growing brand awareness through new media and publicity channels.

The expansion of our regional sales network has been a key focus, with the addition of Shanghai and Hong Kong regional offices and a Middle East regional office based in Dubai.

The third and single most important undertaking, as a company, is an aggressive development strategy for the group. A renewed focus on growing the portfolio of properties is well underway with a senior team of development professionals deployed in key markets including the recent appointment of Mr. Andrew Shaw, director of Development



for the Middle East and Africa, based in Dubai.

On operating a Thai brand chain of hotels in this region, what's your major clientele base?

The corporate and MICE segments are key targets followed by leisure business. Unlike the resort properties in the group, the primary focus in the Middle East is on commercial segments.

Do you have any tailor-made packages for your targeted clientele base?

The Dusit Thani Bangkok has attracted hundreds of global celebrities for four decades, as a landmark hotel renowned for genuine Thai hospitality and graciousness. All Dusit hotels endeavor to ensure that all guests experience the distinctive hallmark of Thai hospitality and service excellence that our brand has become known for over the past sixty years of operation.

Any challenges associated with operating specific hotel brands (like Thai brand) in this region?

The strength of operating a Thai brand

is the strong universal appeal of Thai culture and cuisine. To date, the Dusit brand has been so warmly received in all new markets and we anticipate this to continue as we grow the brand globally.

Do you think the hospitality industry has fully recovered from the recession?

The economic downturn in the US and Europe has had an impact on the industry as a whole however the increasingly buoyant performance of Asia as an outbound source market has had a dramatic effect on global travel patterns. The ever growing prosperity in the East has reduced hotels dependency on the West and this pattern is likely to strengthen significantly over the next several years.

Europe will always have strong appeal (inbound) in the leisure segments, however, the inbound (corporate) arrivals are no doubt adversely impacted by the economic slowdown.

The US has recovered significantly in terms of the hospitality sector and with the low dollar it remains an attractive inbound destination. The Middle East continues to struggle due to the political climate, however the UAE is booming, in relations to the past several years.

How would you advise on introducing a new hotel chain in the Middle East?

As with any new market, it is imperative to understand the nuances of doing business in terms of cultural sensitivity and local customs. The Middle East is a very conservative society and any new player must respect and adhere to the religious and social norms.

A new hotel group should consider all aspects of the culture when entering this unique market - from human resource practices to advertising concepts and even the hardware design of the hotel.

Strategy Execution Heroes

Boosting performance returns
from that same strategy

You have worked hard to come up with a great strategy for your company, division or team. The ambition creates excitement, investments have been approved, and you are motivated to take the next step: but, does your organisation have the power to turn that great strategy into great performance?

In many case, the answer to this question is, unfortunately, no. International research shows that companies lose between 40% and 60% of their potential performance while trying to execute their strategy.

Don't measure
your performance
by what you have
accomplished, but by
what you should have
accomplished within
your capabilities»»»

Jeroen De Flander

Since the launch of the first edition in January 2010, *Strategy Execution Heroes* reached the Amazon bestseller list in 5 countries and the Dutch version was listed for Management Book of the year 2011. In April 2012, *Strategy Execution Heroes - Expanded Edition* was launched and the book looks to boost performance of corporations through better execution of their strategy.

Jeroen De Flander, a strategy execution expert and author of the recently released *Strategy Execution Heroes*; talks about his new book and the importance of a sound Strategy Execution.

First of all, what is *Strategy Execution Heroes* actually about?

JDF: *Strategy Execution Heroes* is very different from other books on Strategy Execution. In short, it takes a very practical approach - it is a guidebook on strategy implementation for managers and future managers. It also includes more than 250 tips from experts and executives to help individuals implement their strategies.

Why call it *Strategy Execution Heroes*?

JDF: I believe that far too many managers produce far too many PowerPoint presentations. Organisations need individuals who can turn those presentations into a practical reality. Those managers who can get things done are the real heroes of an organisation, the ones who create and ultimately add value to an

organisation - hence the title 'Strategy Execution Heroes'. I want to recognise and honour those managers who are continuously striving to get a strategy implemented. And I hope more and more organisations will start to fully appreciate them for the value they add to their organisations.

If you focus on execution, does it mean that the actual strategy is not really important?

JDF: No, that's not the message. A solid strategy is - and will remain - the cornerstone of the future of any organisation. But I believe there are two issues here. First of all, the word 'strategy' should be demystified. It still holds too much magic in the minds of people. And secondly, there should always be a balance between the strategy and the actual execution - the journey - of the strategy.

I always say, "A strategy, even a great one, doesn't implement itself." Most organisations tend to forget this very simple fact. An organisation always needs execution-driven managers that turn fancy strategy PowerPoint presentations into practice. Having a strategy is not the end goal, it's only the start. But without a proper start, you won't win. So you need both a great strategy and a great execution in order to be successful.

So exactly how is *Strategy Execution Heroes* different from other books?

JDF: Pioneers such as Kaplan and Norton and Bussidy and Charan put execution on the map and in the minds of managers. But business strategy execution or implementation is no longer the gap that nobody knows. Organisations have become very aware that much great strategy is lost before it is turned into performance - mainly as a result of poor execution skills. So the performance gap is known. And it's time for managers to close it. And *Strategy Execution Heroes* helps these

managers get the job done by offering more than 250 concrete tips and insights from experts and executives. In other words, *Strategy Execution Heroes* brings strategy and its execution to the level of the manager.

But is *Strategy Execution* really that important? Surely it's the end result that counts?

JDF: *Strategy Execution* should be that important. Think about this. An organisation, on average, loses between 40 and 60 percent of their strategic potential during implementation. So yes, successful *Strategy Execution* should be at the top of the agenda of every manager. There is still a lot to gain. And more and more organisations are realising this. There are even a few players who see and use their implementation power to their competitive advantage.

***Strategy Execution Heroes* has a very impressive list of contributors.**

JDF: It does! I'm very proud that such a great group of experts such as Sir John Whitmore and senior executives from top companies such as eBay, Coca-Cola and Lockheed Martin have helped to pack this book with so many practical tips and personal insights. And the combination of offerings from both experts and executives has resulted in a book that I believe has plenty to offer managers at all levels of an organisation. And that's what I really wanted to achieve when I started writing *Strategy Execution Heroes*.

”
A strategy, even a great one, doesn't implement itself. An organisation needs execution-driven managers that can turn fancy strategy PowerPoint presentations into practice»»



Profile

Jeron De Flander is a seasoned international strategy execution expert, top executive coach, seminar leader and highly regarded keynote speaker. He helped more than 19,500 managers in 24 countries master the necessary execution skills, including the USA, Brazil, Venezuela, Malaysia, Spain, Italy, Chile, Jordan, Russia, Estland, the Netherlands, France, the UK, Germany, China, Peru, Croatia, Korea and Belgium. He shared the stage with strategy gurus like Michael Porter, Costas Markides and Roger Martin, three of the world's top 50 thinkers.

In 2012, he will share the stage twice with the founding fathers of strategy execution Bob Kaplan and David Norton.

Jeron is co-founder of the performance factory – a leading research, training and advisory firm which is solely focused on helping individuals and organisations increase performance through best-in-class strategy execution. For several years, he was the responsible manager worldwide of the Balanced Scorecard product line for Arthur D. Little – a leading strategy consulting firm.

The 50+ companies he has advised on various strategy and strategy execution topics include Atos Worldline, AXA, Base, Bridgestone, CEMEX, GDFSuez, Honda, ING, Johnson & Johnson, Komatsu, Sony and the Flemish and Belgian governments.

Jeron De Flander's memorable quotes

On performance:

«Don't measure your performance by what you have accomplished, but by what you should have accomplished within your capabilities»

«In a 4x100-metre relay race, one runner starts before the other, but in the end it's the sum of the four runners that determines performance»

On strategy and its execution:

«A strategy, even a great one, doesn't implement itself»

«Strategy Execution is all about realising the full potential of your strategy - and not limiting yourself to only 50, 60 or 70 percent»

On goal setting:

«No goal commitment equals no performance, whatever else you try»

On strategy communication:

«Look beyond the send button and shift your focus to the receiving end»

On project management:

«I have never seen a successful project run by a bad project manager»



Banking on Bunkering

Nested between the Gulf States' Indian Ocean and the Hajar Mountains; Fujairah, is UAE's only emirate on the East Coast. is making the most of its strategic location and is swiftly evolving from fishing and agriculture; and banking on oil bunkers to foster its economic development.





Fujairah Port, the only multi-purpose port on the Eastern seaboard of the UAE and about 70 miles from the Strait of Hormuz; is currently seeking to raise its fuel capacity by about two thirds. By 2014, the port is poised to raise its tank capacity to 10 million cubic meters.

Strategically lying outside the Strait of Hormuz oil-shipment chokepoint and nestled between the Gulf States' Indian Ocean and the Hajar Mountains; Fujairah is UAE's only emirate on the East Coast. The emirate has been growing economically and financially continuously since the mid-1970's.

With several important industries including cement, stone and mining traditionally; Fujairah's economy traditionally relied on fishing and agriculture and in recent years.

Today, Fujairah is evolving into one of the world's leading oil-bunkering locations, and is set to consolidate its place among the top three - alongside Singapore and Rotterdam. The emirate presently harbours 121 storage tanks representing approximately three million cubic metres of storage. By the

end of 2012, this capacity is expected to increase through private investment to 262 tanks, representing a total storage capacity of over seven million cubic metres.

Fujairah Port, the only multi-purpose port on the Eastern seaboard of the United Arab Emirates and approximately 70 miles from the Strait of Hormuz; is currently seeking to raise its fuel capacity by about two thirds. By 2014, the port is poised to raise its tank capacity to 10 million cubic meters, up from the current six million cubic meters.

Moving on the current trend, Fujairah is poised to be one of the most important seaports which supply ships with oil fuel, oil industries and by-products. Currently, the capacity of Fujairah Port to supply ships with diesel fuel has touched 24 million tons,



translating to a yearly rate of growth in capacity to four percent.

Background

In January of 2000, Fujairah's oil prospects brightened after the emirate's Department of Industry and Economy announced that the Bermuda registered Metro Oil Corporation had reached agreement with its creditors to re-open its refinery. Therefore, the Fujairah Department of Industry and Economy said that it had granted a license to operate the refinery under the management of an operator; and to form the Fujairah Refinery Co Ltd to undertake the project.

The new company was expected to expand production at the refinery from 75,000 b/d (its capacity at the time of its closure) to 90,000 b/d and extend its range of products to include jet fuel and kerosene as well as the fuel oil and gaso-

Moving on the current trend, Fujairah is poised to be one of the most important seaports which supply ships with oil fuel, oil industries and by-products.

line which were produced in the past. Before its collapse, metro trading was one of the main movers of long-haul fuel to the Singapore market for bunkers. Under the restart-up plans, new jetties would be built at Fujairah Port, and dredging carried out to a depth of 15 metres to accommodate larger tankers.

A 20-tank storage farm, built at a cost

of us \$84 million and run by Vopak, was opened early in 1999. Vopak Horizon Fujairah is a joint venture partnership between the Dutch-based Royal Vopak, Horizon Terminals, the government of Fujairah and Kuwait's Independent Petroleum Group (IPG). Towards the end of the year, a contract was awarded for the construction of six more tanks – and the tank farm would be used to distribute products to regional markets such as Pakistan, India and East Africa.

The Fujairah Refinery Company

In 2007, the Vitol Group of Companies resumed work on the Fujairah refinery, after signing an agreement by the Government of Fujairah; which gave the former a majority controlling interest in the Fujairah Refining Company Limited (FRCL). This made the Fujairah Refinery

the only privately owned oil refinery in the Gulf.

Recently, international media reported of talks between PetroChina and the government of Fujairah to build oil storage facilities at the Fujairah port. Petrochina, the world's second-most valuable oil firm after ExxonMobil, is said to be looking to build up to one million cubic meters of storage capacity at the UAE port.

The Habshan–Fujairah oil pipeline

Expected to be ready in the second half of this year the Habshan – Fujairah oil pipeline will pass through Abu Dhabi, the strategic Strait of Hormuz then to Fujairah. The US\$3.3 billion pipeline is said to create an oil export terminal in Fujairah. The 48-inch (1,200 mm) pipeline is 360 kilometres long, of which 14 kilometres (8.7 miles) is an offshore section; and the pipeline has a capacity of 1.5 million barrels per day (~7.5×10⁷ t/a).

The commissioning of this pipeline is expected to be a turning point in the region's crude oil transportation. It will give Abu Dhabi direct access to the Indian Ocean. During the first year of operation, the pipeline will enable the Abu Dhabi Company for Onshore Oil

Habshan – Fujairah oil pipeline will pass through Abu Dhabi, the strategic Strait of Hormuz then to Fujairah.

Operations (Adco) to export roughly half its total production. Crude Murban blend will also be carried through a single 48-inch diameter pipe. The project comprises the pipeline, main oil terminal at Fujairah, offshore loading facilities and associated facilities. Under the plan, a strategic crude reservoir will be set up in Fujairah. The pipeline will also serve a planned refinery to be built in Fujairah by IPIC.

The conceptual design of this pipeline was completed in 2006 and construction started in early-mid 2008. Owned by the International Petroleum Investment Company, an investment arm of the government of Abu Dhabi, the pipeline was designed by WorleyParsons. Construction is managed by ILF Consulting Engineers and carried out by China Petroleum Engineering and Construction Corporation.

The Enoc Lubricants & Grease Manufacturing Plant

To complement the industrial and oil expansion plans of Fujairah, the Emirates National Oil Company (ENOC) has also inaugurated its advanced lubricants and grease manufacturing plant in the Fujairah Port, which is spread over 63,500 square metres. The Enoc Lubricants & Grease Manufacturing Plant (ELOMP) uses the latest technologies and equipment in lubricants and grease manufacturing. This plant has a current blending capacity of 100,000 metric tonnes (MT) of mineral and synthetic lubricants based oils, and 5,000 MT of grease per annum. With the completion of Phase II, Phase III & Phase IV scheduled for late 2012, 2013 and 2014, ELOMP will have the capacity to produce over 250,000 MT of lubricants and grease, underlining its credentials as one of the largest single lubricants plants in the Middle East and Africa. Featuring the most advanced technologies including automated blending and metering systems, ELOMP can maximise blending flexibility in respect of product volumes and types. The plant can blend a wide range of oils including automotive engine oils, gear oils, transmission oils, speciality oils, industrial oils such as marine, railroad, hydraulic, turbine, compressor and gear oils, as well as automotive and industrial greases.

ELOMP facilitates lube blending for various grades and applications, grease manufacturing, small package filling, drum filling, coding and labelling of packs and testing & analysis. Its Automatic Batch Blending System has a single shift production capacity of 53,000 MT per annum (Current Phase) while the six filling lines can undertake small can, pail, drum and grease filling.

The plant has its own supply line connection from the jetty to nine base oil tanks which have a total storage capacity of 11,000 MT. This supply line can also be used for reverse supply of finished products to marine vessels and barges.



Fujairah oil prices

	IFO380	IFO180	MDO	MGO	All 200 Ports
Singapore	714.50	723.50	973.00	986.00	SE Asia
Rotterdam	683.50	712.50	-	991.00	NW. Europe
Houston	701.00	737.50	1,027.50	1,023.00	US Gulf/Carib.
Fujairah	717.50	743.50	-	1,047.50	Mid. East

Prices quoted are USD/Mt. Source: bunkerbite

Cross-border pipelines

Iran - India	- - -	Bandar e-Abbas	Fazilka	-		
Iraq - Syria	Banais Line	Hadithah	Banias	16 ,12	-	-
Iraq - Kuwait	- - -	Rumaila	Kuwait City	170	890	1400
Iraq - Turkey	Dorytol Line	Kirkuk	Dorytol	40		
Iraq - Saudi Arabia	Iraqi Line Phase 1	Zubair	Yanbu	56	-	-
Kuwait - Saudi Arabia	- - -	Hout field	Ras Al Khafji	24	1040	1500
Qatar - Oman	Dolphin Gas Project	Ras Laffan	Sohar	-	626	500
Saudi Arabia - Bahrain	- - -	Dhahran	Sitra	2x12, 18, 22		
Saudi Arabia - Lebanon	Trans-Arabian Pipeline	Dhahran	Sidon	32 ,30	30	-

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SULTANATE OF OMAN



Lusine Nuryan Issayan was born in Armenia. She graduated from Anania Shirakatsi University in Armenia and got her BA in 2006. She completed her Masters Program at the American University of Armenia, and is the author of "Teacher-centered vs. Learner-centered Approach" (Lambert Academic Publishing, Berlin 2011).

Paradise of natural diversity

Perhaps when we hear the name of Oman, our mind turns to a country in the Arabian Gulf with a huge amount of oil deposits and deep religious beliefs. But less people know Oman is a land full of contrasts, sands, mountains and canyons. Oman is a paradise of a natural diversity, a land of stunning beauty!

By Lusine Nuryan

Omani's are warm-hearted and simple people – with pure souls. Their kindness and the spirit of their hospitality remain behind every smile. This is a land where nature is warm-hearted and friendly like its people.

The country's cultural heritage; breathtaking seaside with unforgettable gulf music are discovery of Oman's hidden cultural treasures. Infinite sources of oil are enough for foreign investors and companies to invest in every centimeters of the land called Oman.

The new beginning

The Sultanate of Oman is located of the south-eastern corner of the Arabian Peninsula; it is a junction for the world's two large continents. The Gulf of Oman and the Arabia Sea boarder Oman in the East, while the United Arab Emirates and Kingdom of Saudi Arabia lie in the West. The Islamic Republic of Iran is located in the North of the Sultanate; and the Republic of Yemen occupies the Southern part. It occupies a land area of approximately 309, 500 sq kilometers with a coastline extending almost 1700km overlooking the Arabian Gulf, Gulf of Oman and the Arabian Sea.

The Sultanate of Oman, which is viewed by many as one of the blossoming countries in the Middle East, has achieved incredible growth in most, if not all of its economic sectors, during the past years. Though oil is the most important source of income, the country's diversification of in its non-oil sectors is expected to make the development of Oman more sustainable. Oman has already started witnessing economic growth in different areas such as tourism and property. At the same time, the Sultanate is in a bid to lure foreign capital, a trend which is anticipated to spur development of the entire country.



Investment potential

With a huge capacity for investment, Oman has been rated among the developing countries with excellent conditions for foreign investment; with wholesale entrepreneurship as one of the most fertile grounds to invest. The country has a completely contemporary infrastructure, a well built and powerful industrial base and a secure government – aspects which are appreciated the world over in keeping interests of potential investors alive. Oman's seat on the World Trade Organization (WTO), guarantees the fact that this Gulf State adheres to internationally accepted trade rules and principles. The country is also an active member of the Gulf Cooperation Council (GCC), an economic grouping that exempts export duties among member

Oman, which is viewed by many as one of the blossoming countries in the Middle East, has achieved incredible growth in most of its economic sectors, during the past years.

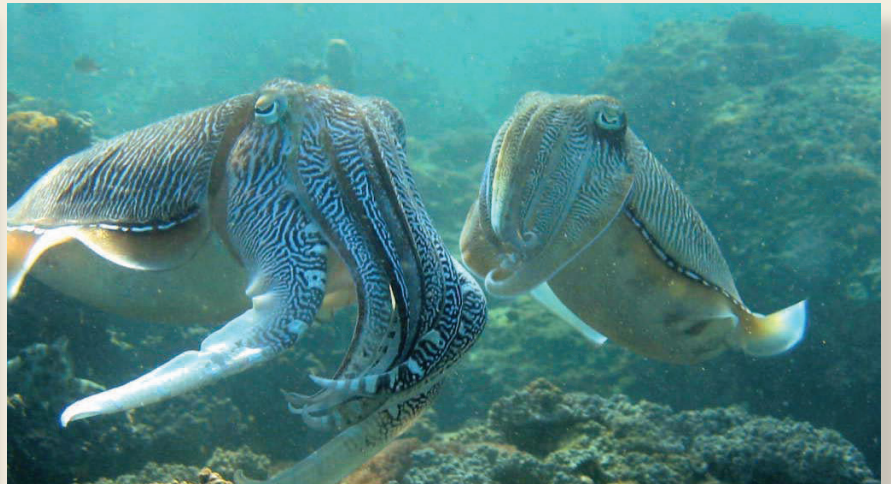
states. It is also has membership in the Indian Ocean Rim Association for Regional Cooperation.

Day by day, Oman is becoming one of the most important tourism destinations among the Gulf countries; making



the country's tourism sector a viable area for investment. The wonderful climate, splendid shorelines and a rich cultural heritage are among the factors that lure regional and foreign tourists.

Open and liberal business environment and comfortable lifestyle make Oman an attractive investment location. A number of positive features in the economic law and environment encourage



AT A GLANCE

- Tax exemptions for 5 years (sometimes renewable for a further 5 years) for industrial projects which contribute to Oman's economy. Foreign investors are able to hold 49% of equity, which may be increased in justifying circumstances.
- Concessional financing may be arranged through the Ministry of Commerce and Industry and Oman Development Bank.
- A clear and efficient legal network which offers advice on company law, copyright law, arbitration and agency law.
- A diverse economy which encourages privatization of infrastructure and services.
- Price stability, with an inflation rate of not more than 1% since 1992.
- Stable currency with full convertibility.
- No personal income tax and no foreign exchanges controls.
- Tax and import duty exemptions.



the flow of investment into that magnificent country. Currently, the number of investors choosing Oman as a sustainable and safe place for their investments is raising rapidly, with the majority coming from the US, Europe and India.

The interest in property rent in Oman is expected to rise proportionately to the growing number of tourists visiting the country each year. Villas and luxury apartments are the most favorable type of property to rent, especially in city centers or along the coast which appears to gain the highest rental profits.

The country encourages investments in industry, information technology, tourism and construction. Foreign companies are established according to the

Foreign Business and Investment Law of Oman 1974. This law stipulates that a foreign entity can operate in Oman as an incorporation of a local company or other commercial entity; a branch

office; consultancy or by appointing a commercial agent which ensures that the company only supplies services or goods to be imported into the Sultanate.

However, airline, shipping offices; and companies with occasional business are not governed by the Foreign Business and Investment Law. Potential businesses should apply for authorization to the Foreign Capital Investment Committee at the Ministry of Commerce and Industry by supplying the company's articles of incorporation and other relevant information. The Ministry may require certain conditions from the company about its activities or request a bank guarantee. Nevertheless, the plus point is that capital may be imported and exported without restriction.

Mercedes Benz

Three new big hitters: *E 63 AMG*, *SLK 55 AMG* and *ML 63 AMG*



“Featuring not one, not two, but three new models for the Middle East, this year’s AMG Performance Tour is one of the most immersive test drive events we have held for our loyal customers and partners in the region. The 2012 inception of the tour race-starts our Year of the AMG strategy by putting our most valued drivers in the driving seats of these incredible precision machines, that with a roar of the accelerator can transform comfort and luxury to heart-pounding, thrill-seeking joy in an instant,” so said Frank Bernthaler, director of sales and marketing for Mercedes-Benz Cars Middle East & Levant, during the white-knuckle test drive experience as the 2012 annual AMG Performance Tour kicked off at Yas Marina.

Participants had a chance at the wheels of the Mercedes newly launched trio of the E 63 AMG, SLK 55 AMG and ML 63 AMG; whilst being advised by top track experts and racers to command the full power, poise and pace of AMG in an arena of adrenalin fuelled activities.

The ML 63 AMG

With unparalleled ride comfort, and cavernous, high-quality luxury interiors, the newly launched ML 63 AMG uniquely embodies both Mercedes-Benz Middle East and Levant’s 2012 strategies

of ‘The Year of the SUV’ and ‘Year of the AMG’, confidently conveying intent to meet performance with sophistication.

Driven by 525 horses and 700 Nm of torque, the ML 63 AMG 5.5 litre V8 bi-turbo engine, made famous by the award winning CLS 63 AMG, thunders it from 0-100km/h in a sports car beating 4.8 seconds. An optionally available AMG Performance package delivers a further 15hp and 70 Nm, allowing the luxury sports SUV to harness 557hp and 760nm to rocket to a century in a blistering 4.7 seconds.

The SLK 55 AMG

With an AMG 5.5-litre V8 engine developing a peak output of 422 hp, 540 Nm of torque, and accelerating from zero to 100 km/h in 4.6 seconds with a (electronically limited) top speed of 250 km/hr, the SLK 55 AMG outperforms all of its direct competitors and takes its place as the most powerful SLK of all time.

The new top-of-the range AMG’s eye-catching and unmistakable expressive design demonstrates its individuality even at first glance. Distinctive AMG light-alloy wheels, specific AMG bodystyling with AMG spoiler lip and two chrome-plated twin tailpipes at the rear complement the classic roadster proportions, while adding a markedly

athletic touch. High levels of driving dynamics are ensured thanks to the AMG sports suspension with Direct-Steer system, Torque Vectoring Brakes and 3-stage ESP*, as well as the AMG high-performance braking system.

The E 63 AMG

The Mercedes-Benz E 63 AMG has always been the businessman’s dirty secret. A pinstriped wolf in sheep’s clothing, the thunderous AMG sports saloon masquerades as a refined and palatial vehicle for the corner-office elite. Yet beneath its distinguished exterior lies its true character; a huffing, snorting mechanical beast, ever-ready to devour its more placid contemporaries in the corporate lot with its roaring engine note and unmatched performance.

Packing the earth-shattering AMG 5.5-litre V8 biturbo engine, the base level E 63 AMG produces 525 hp and 700Nm of torque which can be called upon across the rev range between 1750 and 5000rpm. Combined with the optional AMG Performance package, these figures increase to 557 hp and 800 Nm, through 2000 to 4500 rpm. The E 63 AMG achieves exceptional performance: acceleration from zero to 100 km/h takes 4.3 and 4.2 seconds respectively, with an (electronically limited) top speed of 250 km/h.



HEALTHCARE

Reference Code: abc102

US: Major healthcare company looking for investors

A USA-based healthcare conglomerate is looking for shareholding partners / investors. With a proven track record of delivering consistent dividends to its shareholders for the past six years; the company has centres ranging from surgery centre, imaging centre, cancer centre, sleep centre, billing and collection and medical equipment. Investors participating in this offering should anticipate an immediate dividend yield of over 7%, based on the current EBTIDA, dividends and cash flow, as the new funds are deployed towards the identified future projects; this is projected to grow to over 25 percent per annum.

The offer

Industry: Healthcare

Location: USA

Type of ownership: w Shares

Total funds raising: US\$ 40,000,000

Units offered for new investors:
US\$3,750,000 (37.5%)

Total outstanding Units: US\$10,000,000

Price per share / unit US\$10.67

Contact:

Email: hm@wt.ae

Cell: +971 50 8864116

MINING

Reference Code: abc103

AFRICA: Established diamond mine for sale

There is an investment opportunity into an established diamond mining operation in a world class mining district. The mine has confirmed resources of 6 million carats, with a confirmed potential of US\$20 million. This project has a historical investment potential in excess of US\$250 million; into infrastructure, plant and equipment. The mine already has an experienced board and managing team in place; with an immediate production target of 150,000 carats per annum, under minimum capital expenditure requirements.

The projected revenue of the mine is US\$ 200 per carat with associated cost of production of US\$ 60 per carat (conservative basis).

The offer

Industry: Diamond Mine

Location: Congo – Africa

Asking price: US\$ 10 million
US\$ 16.4m – US\$ 20m

Type of ownership: JV partnership with opportunity for majority stake

Type of expected investor: Publicly listed company

Contact:

Email: hm@wt.ae

Cell: +971 50 8864116

HOSPITALITY

Reference Code: abc104

UAE: Five star hotel on sale in Dubai

A running and profitable five-star rated hotel in the heart of Dubai is up for sale. The property has a total land area of 22947 square feet, with a built-up area of 23,132 square feet. The hotel has an international franchised name for 20 years; which has been used for only two (2) years.

The hotel has a total of 163 king bedrooms, 112 twin bed rooms, two handicap rooms, 11 junior rooms and 11 executive rooms; plus five food and beverage outlets. Also, it is equipped with a ballroom, meeting rooms, all day restaurant, Chinese restaurant, Arabic terrace for Shisha, a pool deck, hairdressing saloon, gym and sauna & message parlour. Currently, it has average room occupancy of 85%.

The offer

Asking price: US\$ 81m (negotiable)

Hotel value: US\$ 89m (property – US\$ 81m; furniture – US\$ 7m).

Location: Dubai - UAE

Type of ownership: Takeover

Current annual turnover:

US\$ 16.4m – US\$ 20m

Net profit: US\$ 5.4m – US\$ 6.8m

Contact:

Email: hm@wt.ae

Cell: +971 50 8864116

OIL & GAS

Reference Code: abc105

Qatar: Petrochemical manufacturing facility

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 pfactory is expected to focus on production of insulators for walls, floors, roofs and plastic flooring for airports.

This project will be located in Qatar's Industrial City where energy and several other financial benefits/incentives are extended to the investors.

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

ABC Latest Member List

Name	Company	Designation	Location	Industry
H.E. Heru Sudradjat	Consulate General of The Republic of Indonesia	Consul For Economic Affairs	U.A.E.	Government
Cahyo Purnomo	The Indonesia Investment Promotion Centre (IIPC)	Head Of Indonesia Investment Promotion Centre (IIPC) Of Abu Dhabi	U.A.E.	Government
Victoria Hassani	Quebec Representative Office in GCC	Chargee D'Affaires	U.A.E.	Government
Burhan Izzat Koni	Media Infotech Solutions Co.	I.T Director	Palestine	Information Technology
Omar Mahmoud Khatib	Media Infotech Solutions Co.	CEO / General Manager	Palestine	Information Technology
Emad Mohammad Saadeh	United Group(Unig) Fz Co	Manager - I.T Division	U.A.E.	I.T Solutions Software & Consulting
Irina Wohler	Irina Wohler	Consultant Sap Logistic	Germany	Consultancy
H.E. Fajar Nuradi	Consulate General of The Republic of Indonesia	Consul	U.A.E.	Government
H.E. Mansyur Pangeran	Consulate General of The Republic of Indonesia	Consul General Of The Republic Of Indonesia	U.A.E.	Government
Mohammad Saad Abdul Hafez	United Group(Unig) Fz Co	Business Development Manager	U.A.E.	I.T Solutions Software & Consulting
Abdul Aziz Al Harthi	East Oman Development Establishment	CEO	Oman	Transportation and Logistics
Mohamed Hamdan Bin Jarsh	University City - Sharjah	Director General	U.A.E.	Education
Robert F. Blum	Cercle Diplomatique De Geneve	President	Switzerland	Government
Sayed Assadullah	Voice Trust-E-Services	Manager	U.A.E.	Logistics
Abdulhameid Said Grandoka	Taltol	Founder	Jordan	E-Commerce
Maxence Garanjou	MGB & Development	Owner	Switzerland	Construction
Klaus R.C. Ciesielski	Sol E Vento Turismo	Owner	Brazil	Tourism
Alia Zaki Hussain	Decodi Furniture & Interior Design	Interior Designer / Partner	U.A.E.	Interior Design
Rachid Harrando	Netpeas	CEO and Co-Founder	Morocco	I.T Security
Basel Shakra	American Breeze	Managing Director	U.A.E.	Industry

Pedersen & Partners

Executive search firm Pedersen & Partners has strengthened its Gulf and Saudi Arabian presence with two promotions.

Ewan Walton, formerly country manager for Saudi Arabia, has been promoted to head of Gulf region.

Amjed Shacker, who joined the firm in October 2011 as principal, has been appointed as the new country head for Saudi Arabia based in Riyadh.

Michael Al Nassir, partner in charge of the Middle East, Africa & India (MEAI) region, says that given the re-shuffle the firm is “well positioned for further expansion in the region.”

Dusit International

DUSIT International has appointed David Shackleton to the newly created role of chief operating officer.

Schackleton has three decades of experience in the hotel industry, including VP level stints with both Starwood Hotels & Resorts Worldwide and InterContinental Hotels Group.

In addition, Dusit has made several other senior appointments including Ryan Chen, assistant director of development for South-east Asia; Andrew Shaw, director of development for the Middle East (based in Dubai); and Sunil Mathur, vice president of South Asia (based in New Delhi).

MasterCard

MasterCard has announced a new structure for the Middle East and Africa business. The MEA business will comprise three divisions, Middle East & North Africa (MENA), Sub Sahara Africa and South Africa, clustering a total of 69 markets stretching from Afghanistan to South Africa and from Morocco to Pakistan.

A new team has been established to support the MEA business reporting to Michael Miebach, president, Middle East and Africa, MasterCard Worldwide.

The Middle East, Levant, and North Africa markets now form the MENA division led by Raghu Malhotra, division president. Mr. Malhotra will drive strategic development and forge closer business alliances with key stakeholders. He will also be responsible for developing and promoting MasterCard products and services.

Etisalat

Etisalat appointed Younis Abdul Aziz Al Nimr as Chief Human Resources Officer (CHRO) of Etisalat UAE. Additionally, the Corporation appointed Faiez Awad as Senior Vice President, Human Resources Business Optimization - Asia at Etisalat Group.

Abdul Aziz Al Sawalih, CHRO - Etisalat Group, assured that the appointments were concomitant with Etisalat's commitment to recruit and train the best national talent for key roles within the Corporation.

Banking & Finance Conference: 30 May 2012

The program for the 2012 Banking and Finance Conference is designed in a way that participants can interact and have opportunities to exchange ideas on critical banking and financial issues facing the current economy in context of the global financial and economic meltdown. After the event, delegates are poised to come up with solutions to achieve sustainability.

Ramadan Iftar 2012: 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 Networking Event in Bucarest: 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.

Health & Care Conference: 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 Conference: Nov 28th, 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: 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.

Arab Business Club Welcoming 2013: 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 Website: www.arabbusinessclub.org/event

Mark your calendar

May 21, 2012

Kazansummit 2012
Iv International
Islamic Business
& Finance Summit
Kazan - Russian

June 4, 2012

Building Iraq
Baghdad International
Fair Ground
Baghdad - Iraq

June 22, 2012

Arab Business Club
Networking Events
Palace Of Parliament
Bucharest - Romania

September 7, 2012

Arab Business Club Net-
working Event -
Falkensteiner Club Zadar
- Croatia

Event	Details	Contact	Venue
2 - 3 May 2012 6th Tmt Finance & Investment Middle East Conference and Awards	Technology related investment bankers, policy makers, financiers and professional advisers will come together to debate investment strategy, M&A and financing.	www.tmtfinance.com/	Dubai
6 - 9 May 2012 Oman Power & Water Summit 2012	Event will provide key stakeholders with informative updates on Oman's power and water projects as well as useful industry insights.	www.omanpowerandwater. com	Muscat
19 - 20 May 2012 Entrepreneurial Women Working From Home Via Internet Confer- ence	The event aspires to create a networking platform that provides opportunities to invaluable business connections for women everywhere.	www.datamatixgroup.com	Dubai
22 - 23 May 2012 Convergence Summit 2012	The convergence of media, telecom and information technology pushes disconnected players to operating in a merged segment. This carries threats to existing business models, but also bears new opportunities for new models.	www.arabadvisors.com	Amman
28 - 30 May 2012 7th Middle East Energy Security Forum	Insight into case studies that demonstrate inventive approaches to physical security management, risk mitigation, intelligence strategies and operational continuity.	www.fleminggulf.com	Abu Dhabi
29 - 30 May 2012 Qatar Transport 2012	To address the realities, impediments, commercial opportunities and growth areas related to Qatar's transport sector.	www.qatartransportconference. com	Doha



2012 AIM Conference: Building the case for emerging markets

The strength of emerging markets is believed to outweigh the tedious 2011 summer outlook, according to industry analysts. As such, the second Annual Investment Meeting, slated for 1st to 3rd May 2012 in at the Dubai International Conventions and Exhibitions Center is expected to highlight investment trends in these markets.

The AIM Conference was designed to provide a framework for global exchange on the key principles underpinning foreign investment policies, multi-lateral trade and economic governance. Ministers, Heads of IPAs, Private Sector stakeholders debated, and shared their respective views and experiences. The AIM Conference also gave them an opportunity to seek sustainable solutions to further their respective countries' developmental goals and objectives. Through

practical experience, participants maximized FDI-induced development and policy coherence.

The AIM conference is designed as a thought leadership conference for C-Level executives and world-class decision makers. This is a unique event that was created to bring together the world leading institutional investors, private financiers, high profile government officials and assets owners and discuss the key requirements of today's foreign direct investments trends.

The event is celebrated as an exclusive tribune for world renowned industrialists and key stakeholders to share their know-how, devise innovative strategies for reliable investment planning and explore opportunities stemming from the new shift in the world economic order. The ultimate goal of the conference is to

provide the audience through the series of keynotes sessions and case studies, a realistic insight on the FDI and Foreign Cooperation status and in-depth review of investment opportunities arising from economically resilient markets.

AIM 2012 Speakers

HH Sheikh Khaled Bin Zayed Al Nahayan, Chairman and Founder of the Bin Zayed Group

HE Abdullah Mohammed Saleh, Governor, DIFC (UAE)

HE Rustam Nurgaliyevich Minnikhanov, President, Republic of Tatarstan, Russian Federation

HE Ms. Hanna Tetteh, Ministry of Trade & Industry, Ghana

HE Prof. Welshman Neube, Minister of Trade, Zimbabwe

HE Dr. Hage Geingob, Minister of Industry & Trade, Namibia
Mr. Cho Seok, Vice Minister of Knowledge Economy, Republic of South Korea
Nouriel Roubini, CEO, Roubini Global Economics
Rizwan Sajan, Founder and Chairman, Danube Group

Ms. Patricia Frances, Secretary General, International Trade Centre (Switzerland)
Mario Tannoussis, Senior Officer, CIPA (Cyprus)
Mr. Jerome Alan Reid, Chief Executive Officer, Forward Funds.
Daniel Broby, Chief Investment Officer, Silk Invest

Fast facts

Attendance	2300
Exhibitors	80
Exhibiting Countries	30
Nationalities represented	100
Institutional Partners	6
Corporate Partners	2
Country Presentations	20
Conference Sessions	20
Speakers	100
Ministers attending	9
IPA	20
Embassies & Consulates	60
B2B Meetings	120
MOU Signed or drafted	10



Petko Dragonov, Deputy Secretary General, UNCTAD

UNCTAD is pleased to participate in the Annual Investment Meeting (AIM) 2011 in Dubai, United Arab Emirates, where it will stage a High-level Meeting on Green Foreign Direct Investment (FDI) and an Investment Showcase of selected developing countries. FDI can play an important role in stimulating growth and employment and in bringing much needed capital and know-how to developing countries. The High-level Meeting will focus on how FDI is also instrumental in developing a lowcarbon economy, which is critical to combating climate change and a driver for the diversification of energy sources. The investment Showcases will focus on emerging investment opportunities in Kenya, Malaysia, Morocco, Uzbekistan and Vietnam. There are many challenges ahead to meet the Millennium Development Goals by 2015. In UNCTAD's biennial World Investment Forum, which has its next meeting in Qatar in 2012, the debate on the role of public and private sector players in reaching these goals is central. I am glad that AIM 2011 will also contribute to this debate. I wish AIM a successful inaugural session."



2011 SNAPSHOT

HE Fahad Al Gergawi, CEO, Foreign Investment Office of the Department of Economic Development of the Emirate of Dubai

The Foreign Investment Office of the Department of Economic Development of the Emirate of Dubai is proud to be a part of Annual Investment Meeting. The AIM is a strategic step towards help build a perennial hub for investment intelligence in the UAE and with the global investment community. This is an exceptional opportunity for fast transforming economies and emerging markets to present to the world a compelling value proposition. Our role is to empower initiatives aiming at strengthening trade & business relationships between UAE and our international partners and AIM is the dedicated meeting platform to further this objective.



EVENTS: PICTORIAL

ARAB BUSINESS CLUB FIRST MIDDLE EAST FREE ZONE MEETING IN DUBAI



Left to right: Sheikh Abdulaziz Al Qassimi, Head of Finance Department, Hamriya Free Zone Authority; H.E. Nada Yousef Al Hashimi, Director of Investment, UAE Ministry of Economy; and Mr. Hamdan Mohamed, Chairman and President of Arab Business Club



Decision makers on the regional Free Zone platform, including Humaid Al Khatri, the Deputy Commercial Director of Shairjah Airport Free Zone



Meraj Syed, CEO of Meraj Media and Advertising Group; with Dr. Gilles Feiler, the Bank of Georgia Director for Middle East and North Africa



H.E. Mansyur Pangeran, Consul General of the Republic of Indonesia with H.E. Youssouf Mdahoma Mboreha, the General Consul of Comoros The General Consul of Comoros in Dubai



Sheikh Abdulaziz Al Qassimi of Hamriya Free Zone Authority with Dr. Gilles Feiler (middle), the Middle East and North Africa Director for Bank of Georgia



Sheikh Abdulaziz Al Qassimi, Head of Finance Department, Hamriya Free Zone Authority



Douglas James Ralph (middle), the Managing Director of Snag & Inspect; with Raed Bukater (far right) of Sharjah Airport International Free Zone



PICTORIAL

ARAB BUSINESS CLUB FIRST MIDDLE EAST FREE ZONE MEETING IN DUBAI



Nisar Ali Tawhidi, the General Manager of Maihan General Trading



Above: Mr. Hamdan Mohamed delivering a keynote address to delegates during the event



A.R. Ramachandran, Managing Partner Ethics Plus Public Accountants



Networking night: Delegates at the Free Zone Meeting networking with the contingent from the Indonesian Investment Promotion Centre



Paolo Sturiale (right), ABC Ambassador in Venice, Italy, also attended the event



Cementing business relationships



PICTORIAL

ARAB BUSINESS CLUB FIRST MIDDLE EAST FREE ZONE MEETING IN DUBAI



The Middle East Free Zone Meeting provided an interactive platform for attendees to discuss trend-setting issues that impact development



Anna Popova of the Russian Business Council in Dubai with Bassem Younan, the Deputy General Manager for RAK Offshore



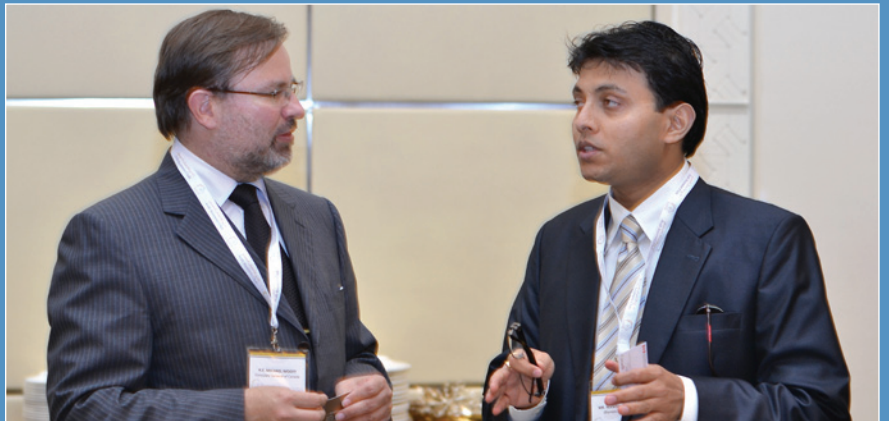
Mr. Nader Atout, the Executive Director of twofour54



Humaid Al Khatri, the Deputy Commercial Director of Shairjah Airport Free Zone, driving a point home



Bassem Younan, the Deputy General Manager for RAK Offshore, with Abdulhadi Belal Jasoma (right), of JLT - Dubai Multi Commodities Centre. Left Al Abdullah, the Riyadh Area Manager for Professional Real Estate Projects Co. is Francois Dumontel, the Managing Director of UAE Compare Group



Left: Mr. Samir Abdul Hadi, the owner and CEO of Samtech Middle East. Right: H.E Michael Wooff, the Consul and Senior Trade Commissioner of the Consulate General of Canada



PICTORIAL

ARAB BUSINESS CLUB FIRST MIDDLE EAST FREE ZONE MEETING IN DUBAI



It was an event for networking and sharing ideas, as is evident with Mohammed Abdul Hafez (left) of Teamspace



Costas Lantias, the Executive Director of H.H Sheikh Saeed Bin Ahmed Al Maktoum, with Igor Egorov, the Founding Chairman of the Russian Business Council in Dubai



Building trustful relations: Igor Egorov, the Founding Chairman of Russian Business Council, cementing business relationships at the event



Ms. Mona Al Attar, the Manager of Waagner Biro



H.E. Nada Yousef and Mr. Hamdan Mohamed



Jassem Mohamed Al Bloushi, Chairman of Sharjah Tatweer Forum



Jose Santiago a Financial Advisor from Mundial Dubai, sharing expertise with a guest during the Free Zone Meeting



Mr. Willy Lunardi, the CEO and Chairman of Willow FZ LLC, having a chat with one of the guests at the event



The Executive Director of H.H. Sheikh Saeed Bin Ahmed Al Maktoum's Private Office, also blessed the event

Business Councils and Chambers of Commerce & Industry

Name Of The Organization	Country / City	Address	Contact No.	Fax No.
Lebanese Business Council	UAE	www.lbcdubai.com	04 324 8121	04 324 8122
Italian Business Council	UAE	www.italianbusinesscouncil.com	04 321 3082	04 321 3083
Iranian Business Council	UAE	www.ibc.ae	04 335 9220	04 335 9022
International Business Women'S Group	GLOBAL	www.ibwgduhai.com		
Indian Business And Professional Council, Dubai	UAE	www.ibpcdubai.com	04 332 4300	04 332 5655
German Business Council	UAE		04 447 0579	04 447 0101
French Business Council Of Dubai And Northern Emirates	UAE	www.fbcdubai.com	04 312 6700	04 335 2120
Danish Business Council Dubai	UAE	www.danishbusinessdubai.com	050 625 0092	04 348 0899
Canadian Business Council Of Dubai And The Northern Emirates	UAE	www.cbc-dubai.com	04 359 2625	04 359 1026
Bulgarian Business Council In Dubai	UAE	www.bulgaria-dubai.com	050 456 7201 050 655 2453	
British Business Group Dubai And Northern Emirates	UAE	www.bbg.olasoft.com	04 397 0303	04 397 0939
Australian Business Council Dubai	UAE	www.abc-dxb.com	04 367 2437	04 367 8640
American Business Council Of Dubai And Northern Emirates	UAE	www.abcdubai.com	04 340 7566	04 340 7565
Netherlands Business Council For Dubai And The Northern Emirates	UAE	www.nbcdubai.com	050 559 2272	04 366 4040
Australian Business Council Dubai (Abcd)	UAE	www.abc-dxb.com	04-367-2437	04 367 8640
Cyprus Trade Centre, UAE	UAE	www.ctcdubai.org	04-228-2411	04 227 5700
Canadian Business Council Of Abu Dhabi (Cbc-Abu Dhabi)	UAE	www.cbcbudhabi.com	02-446-7223	02 446 7224

Name Of The Organization	Country / City	Address	Contact No.	Fax No.
Turkish Business Council Of Dubai And The Northern Emirates	UAE	www.tbcdubai.org	04 299 8400	04 299 8489
Syrian Business Council	UAE	www.dubaisyria.com	04 335 0524	04 335 0528
Swiss Business Council	UAE	www.swissbcuae.com	04 321 1438	04 321 1518
Spanish Business Council	UAE	www.spanishbusinesscouncil.ae	04 883 4344	04 883 4744
South African Business Council - United Arab Emirates	UAE	www.sabcouae.org	04 390 0433	04 366 450
Riyadh Chamber Of Commerce And Industry	SAUDI ARABIA	www.riyadhchamber.com	+966(1)4040044	+966(1)4041947
Iraqi American Chamber Of Commerce & Industry	JORDAN	www.i-acci.org	+962(6)5689477 55689455	+962(6)5688710
Iraqi American Chamber Of Commerce & Industry	IRAQ	www.i-acci.org	+964(1)7761601	+964(1)7761603
Sana'a Chamber Of Commerce & Industry	YEMEN		+967(1)232361	+967(1)232412
Abu Dhabi Chamber Of Commerce & Industry (Acci)	ABU DHABI	www.adcci-uae.com	+971(2)6177382/ 6214000	+971(2)6177389 / 6215867
Ramallah Chamber Of Commerce & Industry	PALESTINE		+972(2)9956043	+972(2)9955052
Jeddah Chamber Of Commerce & Industry	SAUDI ARABIA		+966(2)6515111	+966(2)6517373
Hebron Chamber Of Commerce & Industry	PALESTINE		+972(2)9928218/ 9927491	+972(2)9927490
Dubai Chamber Of Commerce & Industry (Dcci)	UAE	www.dcci.org	+971(4)2280000/ 2221181	+971(4)2211646
Bahrain Chamber Of Commerce & Industry	BAHRAIN	www.bahrainchamber.org.bh	+973 175 7666	+973 175 6000
Kuwait Chamber Of Commerce & Industry	KUWAIT	www.kcci.org.kw	+965 2433855	+965 2404110
Chamber Of Commerce & Industry Eastern Province - Saudi Arabia	SAUDI ARABIA	www.chamber.org.sa	+966(3)8598023	+966(3)8570385
French Chamber Of Commerce And Industry In Jordan (Cafraj)	JORDAN	www.cafraj.org	+962(6)4633091	+962(6)4633090

CYBER LAW

The law you need to know

In response to the absolutely complex and newly emerging legal issue relating to cyberspace, Cyberlaw or The Law of The Internet came into being. In the UAE, it came into effect in 2006.

In today's highly digitalized world, we all depend on cyber space in most of our activities: personal and business. Almost all companies extensively depend upon their computer networks, keeping their valuable data in electronic form; using digital signatures and e-contracts every day. Email, cell phone' SMS and MS, and social media networking sites are fast replacing the conventional methods of communication. Connected, informed and even loved. That's what the Internet helps us become. And there are countless benefits.

Plugging away for a promotion; for advertising or selling; helping with kids' homework; finding a new job, perhaps

husband or wife; or just checking the weather...Internet answers all the questions within seconds. Done, done and done!

We can access an infinite amount of information without even getting out of bed. Lying in the bed, while going everywhere, we assume to be safe and we feel it that way. Our bed is a safe place: but what about the virtual locations we are accessing at the same moment; are we safe there as well?

Large scale cyber crime

Cyberspace handles gigantic traffic volumes every second. Billions of information are

crisscrossing the globe even as we read this and billions of dollars are transferred around the world by banks as well. And since the Internet offers enormous potential for anonymity,



We are familiar with a recent case which involved the Central Bank of UAE being fended off an onslaught from hackers trying to bring down its website. (DoS)

each individual can easily engage into a variety of criminal activities. Cybercrime can be some harmless violation, like friends checking out our laptop and facebook private messages while we are in the kitchen. Nevertheless, it can be a very serious international cybercrime affecting the state's internal security, punishable by a jail term of not less than five years.

We are familiar with a recent case which involved the Central Bank of UAE being fended off an onslaught from hackers trying to bring down its website. The hackers launched a Denial of Service (DoS) attack against the bank's website. They bombarded the website with information, hoping to take it offline. Telecom's operator, Etisalat, the fixed landline service provider of the UAE Central Bank then blocked all access to the website from users outside the UAE, a move that was intended to combat the hacker activities.

Another large scale cybercrime happened last month, with a group calling itself 'Raise Your Voice', which hacked into 15 Lebanese government websites, demanding an improvement in living standards and an end to widespread electricity and water shortages. They posted a message at the Ministry of Justice website: 'We will not stop until the standards of living are raised to where they should be in Lebanon.'

Personal Responsibilities

Online risks are relatively low when you stick with the people that you know, but taking thousands of twitter followers, facebook friends, linkedin connections....you take a chance a swell. The risky destinations are public blogs, online white pages, job hunt sites, even social media networks with improperly managed privacy settings.

How to minimize the risks? We need to know what activities are okay and what information is fine to enough to give out and to whom. Sensitive ones include birth date, gender, town e-mail address, company name and even photos. This information can easily be used to help someone find us or steal our identity. Besides celebrities, many other people are becoming victims of phishing, forgery or cyber defamation.

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We should also think twice before opening attachments or follow links in e-mails, even if we know the senders. We should never respond to emails asking us to provide personal information, especially account numbers or passwords, even if it seems to be from a business that we trust. Cyber criminals often use unrealistic job offers to catch attention, and personal information follows afterwards. But just as in the real world, if it sounds to be too good to be true, it probably is.

The internet is also playing part in the spread of problem gambling, with the minors, with minors and the older ones. For instance, a lot of adults are playing Russian Roulette with their lives by buying prescription medications over the internet, like drugs for erectile dysfunction.

The law

According to the Federal Law of 2006, whoever creates a site or publishes information over the Internet with the intention of promoting drugs or negatively affecting people's social and personal lives; shall be punished by a jail sentence. The punishment for gambling is detention for a maximum period of two years or a fine not exceeding AED20,000.

Therefore, acting as a responsible internet user and citizen can help curb the illegal cybercrime, harassment and predatory behavior of online criminals. Specialist advice from Rad and Partners, a nationwide legal services firm with years of experience in providing legal services to its national and international clients; is to be cautious while on the web. Information once sent online, will stay online. You can never take it back, and the risk is on.

But don't worry right now, reading this online magazine. You are safe and sure; and well informed, of course. However, keep in mind all the online risks and think before you click.



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