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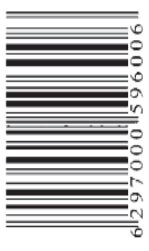


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THE GULF TIME

UAE President, Sheikh Mohammed discuss ways to enhance country's development

During the meeting, their Highnesses discussed a number of topics related to the progress of the UAE and ways to enhance the country's development and the wellbeing of its people

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan met on Tuesday with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

During the meeting, which took place at Qasr Al Bahr in Abu Dhabi, their Highnesses discussed a number of topics related to the progress of the UAE and ways to enhance the country's development and the wellbeing of its people.

Also attending the meeting were His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Minister of the Presidential Court; His Highness Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu

Dhabi; His Highness Sheikh Hamdan bin Zayed Al Nahyan, Ruler's Representative in Al Dhafra Region; His Highness Sheikh Tahnoon bin Mohammed Al Nahyan, Ruler's Representative in Al Ain Region; His Highness Sheikh Saif bin Mohammed Al Nahyan; His Highness Sheikh Nahyan bin Zayed Al Nahyan, Chairman of the Board of Trustees of the Zayed Bin Sultan Al Nahyan Charitable and Humanitarian Foundation; Lieutenant General His Highness Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior; His Highness Sheikh Hamed bin Zayed Al Nahyan; His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan; His Highness Sheikh Ahmed bin Mohammed bin Rashid Al Maktoum, Second Deputy Ruler of Dubai; and a number of sheikhs and senior officials.



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, at Qasr Al Bahr in Abu Dhabi on Tuesday —WAM

In line with directives of UAE President and follow-up of Sheikh Khaled, Modon Properties reveals Hudayriyat masterplan

The project will enrich the diversity of Abu Dhabi's urban offering and provide a highly desirable living environment for residents and visitors, by following an evolving global model of sustainable living

ABU DHABI / WAM



In line with the directives of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and the follow-up of HH Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Executive Council, Modon Properties, which specialises in developing vibrant communities, unique hospitality and lifestyle experiences, and world-class sports facilities, has revealed the highly anticipated masterplan for Hudayriyat Island.

Spanning more than 51 million square metres, equivalent to 53.8 percent of Abu Dhabi Island, the project is a key contributor to achieving Abu Dhabi's strategic vision by driving the city's urban expansion.

The project will also enrich the diversity of Abu Dhabi's urban offering and provide a highly desirable living environment for residents and visitors, by following an evolving global model of sustainable living.



Spanning more than 51 million square meters, equivalent to 53.8% of Abu Dhabi Island, the Hudayriyat Island project is a key contributor to achieving the emirate's strategic vision by driving the city's urban expansion —WAM

THE TOTAL trade exchange between the UAE and Kazakhstan exceeded about \$632.6 million at the end of 2022

UAE's ECI, KazakhExport ink pact to boost trade ties

DUBAI / WAM

Ethiad Credit Insurance (ECI), the credit protection company of the UAE government, has signed an MoU with Export Insurance company "KazakhExport" to enhance trade and support sustainable economic growth between the UAE and Kazakhstan.

The MoU is in line with the "We the UAE 2031" vision aimed at strengthening bilateral economic relations between the two countries, driving the business of exporters and small and medium-sized enterprises (SMEs) towards prospects for sustainable growth in the fields of renewable energy, waste management, and the manu-



Raja Al Mazrouei, Chief Executive Officer of ECI, with Aslan Kaligazin, Chairman of KazakhExport, during the signing of the pact at the 13th Annual Aman Union General Meeting in Dubai —WAM

facture of halal products, within the UAE's continuous efforts to cement its position as a global hub for trade and finance, and to enhance its role as an attractive market for major international companies.

The MoU was signed by Raja Al Mazrouei, Chief Executive Officer of ECI, and Aslan Kaligazin, Chairman of KazakhExport during the 13th Annual Aman Union General Meeting in Dubai.

The two parties agreed to provide Sharia-compliant insurance, trade credit and export

solutions to UAE and Kazakh exporters to protect them from potential commercial risks in international dealings.

It will also allow both parties to cooperate in organising workshops aimed at educating SMEs on the advantages of using trade protection solutions to mitigate the risks of non-payment resulting from several commercial and geopolitical factors.

Raja Al Mazrouei emphasised the strategic significance of the partnership, stating, "By entering into this agreement with KazakhExport, we are strengthening our dedication to enhancing the global competitiveness of businesses within the UAE and Kazakhstan."

For full story, read www.gulfime.ae

ERC distributes Eid clothing to orphans, cancer patients children in Syrian governorates

LATAKIA / WAM

The Emirates Red Crescent (ERC) delegation has distributed Eid clothing to more than 100 orphan and cancer patients children in the governorate of Latakia, Syria.

The gesture was part of Operation Gallant Knight 2, a humanitarian initiative launched by the Joint Operations Command of the Ministry of Defence. The aim of the operation is to bring joy and happiness to the hearts of children in need, and to meet their needs before the advent of Eid Al-Adha.

The operation is carried out in cooperation with the Syrian Arab Red Crescent (SARC), and within the framework of the UAE's continuous humanitarian and relief efforts to alleviate the suffering of the Syrian people affected by the recent



ERC's aim of the operation in Latakia is to bring joy and happiness to the hearts of children in need, and to meet their needs before the advent of Eid Al-Adha —WAM

earthquake.

Mohammed Khamis Al Kaabi, Head of the Emirates Red Crescent delegation in Syria, explained that 400 vouchers were allocated for Eid clothing for children with cancer and orphans. The vouchers were distributed to four Syrian governorates, namely Latakia, Aleppo, Homs and Hama, during Eid al-Adha.



UAE President sends letter to his Sri Lankan counterpart with invitation to COP28

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan sent a written letter to Ranil Wickremesinghe, President of Sri Lanka, which included an invitation to the Conference of the Par-

ties to the UN Framework Convention on Climate Change (COP28), which will be held in the UAE this November.

The letter was delivered by Khaled Nasser Al Ameri, UAE's Ambassador to Sri Lanka, to President Wickremesinghe.

Next 'A Call from Space' event with Sultan AlNeyadi set to be held in RAK

DUBAI / WAM

The Mohammed bin Rashid Space Centre (MBRSC), in partnership with the General Secretariat of Ras Al Khaimah's Executive Council, will hold the next edition of 'A Call from Space', an exclusive event featuring Emirati astronaut Sultan AlNeyadi, in Ras Al Khaimah on June 14 at 2 pm. The sixth installment in the series will take place at Higher Colleges of Technology — Ras Al Khaimah Women's Campus. The event will provide invitation-only attendees from schools, universities and government entities in Ras Al Khaimah the opportunity to interact live with AlNeyadi, who is currently on the International Space Station (ISS) undertaking the longest Arab space mission in history. They will also have the chance to learn about AlNeyadi's experiences and ask him questions about life in space.

Close to 5,500 people have taken part in the past five editions of the event, giving attendees a glimpse in to AlNeyadi's life on the ISS and the opportunity to interact with him. The first event in the series was held at the Dubai Opera, followed by the second for media at the Museum of the Future.

The third edition was held in Mauritius, while the fourth session was held at the United Arab Emirates University in Al Ain. The last

session that took place on June 7 was a special medical science edition held at MBRU in Dubai.

MILESTONE IN ARAB HISTORY

AlNeyadi has been on the ISS for more than three months now, marking a significant milestone in Arab space exploration.

Over the course of his mission, he has gone on to conduct several scientific experiments, performed maintenance work and even aided in the relocation of the Dragon spacecraft.

During his current mission, AlNeyadi also became the first Arab astronaut to perform a spacewalk. The spacewalk, which was performed alongside astronaut Stephen Bowen, spanned seven hours and one minute and involved skilfully executing a number of preparatory tasks, which included routing power cables and laying the groundwork for the upcoming installation of the ISS Roll-Out Solar Array (iROSA).

The UAE Astronaut Programme is one of the projects managed by MBRSC under the UAE's National Space Programme and funded by the ICT Fund of the Telecommunications and Digital Government Regulatory Authority (TDRA), which aims to support research and development in the ICT sector in the UAE and promote the country's integration on the global stage.

DP World has been instrumental in attracting and empowering Emirati talent through highly professional system

DP World celebrates supply chain management diploma

The course by 17 Emiratis followed an 18-month study at Rotterdam School of Management as part of their "20Xel Leaders Programme"

DUBAI / WAM

DP World celebrated the completion of the Netherlands-based Rotterdam School of Management Supply Chain Management (RSM SCM) diploma by 17 Emiratis.

The diploma followed an 18-month study of eight modules at one of Europe's most prestigious business schools as part of their ongoing "20Xel Leaders Programme", taking the best parts of a master's degree in a hybrid learning environment.

The last model, exciting to the graduates, was held in Rotterdam, where participants also visited different locations of ports and logistics businesses. In Europe's busiest port and the epicentre of international trade, RSM provides first-hand knowledge on global supply chains, driving its world-renowned expertise and research.

The participants included six female and 11 male aspirants. This is a long-term UAE national talent development programme aiming to accelerate Emirati talent development and growth through world-class development and performance opportunities.

It has become part of the company's success story, shifting from being a local port operator to a global logistics solutions provider, with talented young Emiratis contributing significantly to making the



The participants of "20Xel Leaders Programme" included six female and 11 male aspirants. This is a long-term UAE national talent development programme aiming to accelerate Emirati talent development and growth —WAM

"We take pride in the achievement by the young participants of the key milestone in their successful learning journey. At DP World, we are keen to prepare the next generation of leaders who can contribute to the company's upward trajectory with enhanced energy and knowledge to maintain our industry leadership position and take it to the next level

Sultan Ahmed Bin Sulayem, DP World Group Chairman and CEO

industry leader that DP World is today. The graduation ceremony was held at DP World's Head Office in Jebel Ali.

DP World Group Chairman and CEO, Sultan Ahmed Bin Sulayem, said, "We take pride in the achievement by the young participants of this key milestone in their successful learning journey. At DP

World, we are keen to prepare the next generation of leaders who can contribute to the company's upward trajectory with enhanced energy and knowledge to maintain our industry leadership position and take it to the next level."

"The wise leadership of the UAE is keen to take advantage of the country's rich talent across all the key

sectors of the economy. DP World has always been instrumental in attracting and empowering Emirati talent through a highly professional system that helps shape them into leaders in trade and logistics."

Maha Al Qattan, Group Chief People and Sustainability Officer, said, "By providing real-world experience and training, 20Xel is developing some of our brightest people. I am excited to see how their careers progress with us. Congratulations to all 20Xelers members who received their Business and Supply Chain Management diploma from Rotterdam School of Management, Erasmus University Executive Education, one of Europe's most prestigious business schools."

ADJD centre prepares study on judicial insurance

ABU DHABI / WAM

The Centre for Judicial Research and Studies, a division of the Abu Dhabi Judicial Department (ADJD), has made significant strides in scientific

research and studies, culminating in several noteworthy recommendations.

Among these recommendations is a proposed study on judicial insurance which will allow commercial companies and businessmen to

take out insurance against the decisions delivered by commercial jurisdictions that may impose substantial compensation or financial obligations impacting their business activities.

During a recent meeting

of the Centre's Board of Directors, presided over by Yousef Saeed Alabri, Undersecretary of the ADJD, various research topics were deliberated upon to enhance the legislative and judicial framework.

Dubai wins bid to stage Critical Communications World 2024

The emirate was chosen as the host city having been selected as outstanding candidate in a highly competitive bidding field

DUBAI / WAM

Professional Communication Corporation (Nedaa), the exclusive Secure network provider for the Government of Dubai, has announced that Dubai has won its bid to host next year's Critical Communications World (CCW), the leading global conference and exhibition for the critical communications sector.

Dubai was chosen as the host city having been selected as the outstanding candidate in a highly competitive bidding field including renowned cities and business hubs from around the world.

Serving the sector for over 20 years, CCW unites mission-critical and business-critical

"We are proud and privileged to be involved with CCW, an internationally acclaimed event which has endured as an influential enabler for critical communications sector advancement

Mansoor Bu Osaiba, Chief Executive Officer, Nedaa

end-users with manufacturers and suppliers, providing a unique global network hub for attendees to take inspiration, enhance knowledge, and build connections. With in-depth focus forums, an exhibition of leading worldwide brands, and



Critical Communications World (CCW) unites mission-critical and business-critical end-users with manufacturers and suppliers, providing a global network hub for attendees —WAM

a conference programme led by experts at the forefront of critical communications, CCW fosters collaboration across regional and international bor-

ders, enabling visitors and organisations to view the latest technology, source innovative products, and forge new business relationships.

INTERNATIONALLY ACCLAIMED EVENT

The highly anticipated event will be held from May 14-16, 2024 at Dubai World Trade Centre, with Nedaa playing an instrumental role as the Host Operator in collaboration with Dubai's Department of Economy and Tourism (DET).

Previously held in Madrid, Vienna, and most recently in Helsinki in recent years, CCW will be staged during a period of sustained growth for the industry regionally.

Mansoor Bu Osaiba, Chief Executive Officer, Nedaa, said, "We are proud and privileged to be involved with CCW, an internationally acclaimed event which has endured as an influential enabler for critical

communications sector advancement. Having been held in various locations around the world over an extended period, we are thrilled that CCW is making its way to the Middle East, where SMEs, industry leaders, and governments alike continue breaking new barriers in the world of communications through the winning combination of innovation, technology, and strategic partnerships. Ourselves a leader in this increasingly essential field, we look forward to harnessing our passion for the industry to help ensure this upcoming edition sets a benchmark for those that follow."

■ For full story, read [gulftime.ae](#)



Close to 5,500 people have taken part in the past five editions of the event, giving attendees a glimpse in to Sultan AlNeyadi's life on the ISS and the opportunity to interact with him —WAM

Ministry extends deadline for firms to meet semi-annual Emiratisation targets to July 7

DUBAI / WAM

The deadline for meeting semi-annual Emiratisation targets for private sector companies with 50 employees or more has been extended from June 30 to July 7, the Ministry of Human Resources and Emiratisation (MoHRE) announced on Tuesday.

MoHRE said this decision was taken by taking into consideration the Eid Al Adha holiday, which falls on the fourth week of June, "therefore, we decided to give more time for companies to reach their targets."

Non-compliant companies will face an AED42,000 fine for each Emirati not employed starting from July 8, based on the 1% semi-annual Emiratisation growth requirement.

"As the ministry is committed to achieving its objectives of creating a competitive job market for UAE nationals and developing their skills through more collaboration with the private sector, we decided allowing more time for companies to comply with the decision and avoid relevant



penalties," MoHRE said in a statement. "We call on companies to take advantage of the extended deadline to reach their targets."

"Emirati professionals have proven their competence across a range of positions in the private sector that require a high level of efficiency and knowledge," it added. "This provides an enormous boost to our efforts, in line with the government's objectives and vision. We consider the private sector to be an active partner in achieving long-term growth, as our collaborative efforts will benefit the job market."

■ For full story, read [gulftime.ae](#)



His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Minister of the Presidential Court, chairs the Ministerial Development Council meeting at Qasr Al Watan in Abu Dhabi on Tuesday —WAM

Sheikh Mansour chairs ministerial meeting on initiatives to develop govt work ecosystem

ABU DHABI / WAM

Chaired by His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Minister of the Presidential Court, the Ministerial Development Council held its meeting at Qasr Al Watan in Abu Dhabi, addressing a number of legislations, policies and initiatives to

develop the government work ecosystem.

The council discussed legislations regulating a number of professions including auditors, commercial agencies, arbitration, and reorganisation of medical and pharmaceutical products.

During the meeting, the council reviewed a number of regulatory policies and decisions on the elec-

tric vehicles in the country, and the implementation of the Human Resources Law in the Federal Government. The council also reviewed a number of new technologies in the field of transport and map software within the Regulations Lab in coordination with ministries and stakeholders.

In addition, the agenda discussed a series of regu-

latory decisions for the education sector, as well as reviewing the recommendations of the National Council of the UAE on the National Sports Strategy.

The council discussed a framework for hosting international and regional conferences and events in the country, and reviewed a number of governmental reports.

Korean president receives Abdullah bin Zayed in Seoul



His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation, with President Yoon Suk Yeol of the Republic of Korea in Seoul on Tuesday —WAM

SEOUL / WAM

President Yoon Suk Yeol of the Republic of Korea has received HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation, in Seoul.

Park Jin, Minister of Foreign Affairs of the Republic of Korea was also present.

During the meeting, president Yoon conveyed his greetings to UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and his best wishes to the UAE and its people for continued development and progress.

The two sides discussed ways to strengthen and develop the strategic partnership between the UAE and Korea in all fields, which would support their efforts to achieve overall development and sustainable economic prosperity.

Sheikh Abdullah stressed that president Yoon's visit to the UAE in January reflects the strong strategic ties between the UAE and Korea, and the keenness of the leadership of the two countries to develop them and enhance their partnership.

He pointed out that the UAE is proud of the exceptional and special relations it shares with the Republic

of Korea, which have lasted for more than 40 years and have made qualitative leaps and unique development achievements that have been reflected in the prosperity and development of the two friendly countries and their peoples.

Sheikh Abdullah expressed his hope for the Republic of Korea's participation in COP28 this year at Expo City Dubai, and praised Korea's support for the UAE's hosting of this prominent global event.

He also confirmed the UAE's support for Korea's hosting of the 33rd Conference of the Parties to the United Nations Framework Convention on Climate Change (COP33) in 2028. He pointed out that the UAE and Korea share a unique model for fruitful cooperation in the field of climate and clean energy, and they are linked to a comprehensive energy strategic partnership.

The meeting was also attended by Saeed Al Hajri, Assistant Minister for Economic and Trade Affairs; Omran Sharaf, Assistant Minister for Advanced Sciences and Technology Affairs at the Ministry of Foreign Affairs and International Cooperation; Dr. Maha Barakat, Assistant Minister of Foreign Affairs for Health; and Abdullah Saif Ali Al Nuaimi, UAE Ambassador to Republic of Korea.

ANWAR GARGASH DIPLOMATIC ACADEMY offers MA programme in Humanitarian Action and Development

Agda signs pact with Dihad to partner on humanitarian work

The pact aims to create a space for exchanging crucial knowledge and expertise, providing a path to improving technical and intellectual skills

ABU DHABI / WAM

Anwar Gargash Diplomatic Academy (Agda) and Dihad Sustainable Humanitarian Foundation, have signed a memorandum of understanding (MoU) to collaborate on educational, humanitarian training programmes and initiatives.

The signing ceremony took place at Agda in Abu Dhabi, where the MoU was signed by Nickolay Mladenov, Director General of Agda, and Amb Dr Abdul-salam Al Madani, Roving ambassador for the Parliamentary Assembly of the Mediterranean for the GCC, Chairman of Dihad Foundation, in the presence of leadership members on both sides.

The partnership between Agda and Dihad Foundation aims to create a space for actively exchanging crucial knowledge and expertise, providing a path to improving the technical and intellectual skills of those involved.

This collaboration will focus on the intersection of diplomacy with humanitarian action and discuss the information needed to be successful and impactful in this field of work.

Nickolay Mladenov said, "Agda is excited to partner with Dihad Sustainable Humanitarian Foundation and collabo-



The AGDA-Dihad collaboration will focus on the intersection of diplomacy with humanitarian action and discuss the information needed to be successful and impactful in the field of humanitarian work —WAM

rate on work related to the global humanitarian challenges. Where we can expand our impact and make a difference in humanitarian diplomacy, this partnership fosters innovation in humanitarian work and exchanging knowledge and experiences with Dihad.

This is a testament to the work Agda is doing concerning education in the Hu-

manitarian space. We launched the Master of Arts (MA) programme in Humanitarian Action and Development in 2021, giving those interested and willing to pursue a career in development work an opportunity to learn from experts in this field."

■ For full story, read gulftime.ae

e& completes 'Women in Leadership' programme with Nokia, UN Women

ABU DHABI / WAM

e&, in partnership with Nokia and supported by UN Women, recently successfully concluded its first 'Women in Leadership' programme, solidifying its commitment to promoting gender diversity, empowering women and encouraging sustainable business practices. The programme is part of the Nokia-UN Women collaboration series.

The closing event at e&'s Open Innovation Centre in Dubai marked a significant milestone as the first in-person ceremony for Nokia's training



programme in the Middle East.

The event included 20 participants and 14 panellists to wrap up the programme with presentations, pitches and discussion.

Dewa commissioned 6 new transmission substations

DUBAI / WAM

Dubai Electricity and Water Authority (Dewa) has commissioned six new

132/11 kV transmission substations from January to the end of April 2023 in Al Jaddaf; Tilal Al Ghaf; Bani Yas; Jebel Ali Port;

Marsa Dubai; and Al Yufrah 1, with a conversion capacity of 900 megavolt-amperes (MVA), and a cost of AED555 million.

The project included 3,450 metres of 132kV ground cable to connect with the main transmission network.

Etihad partners with Mission: Impossible – Dead Reckoning Part One

Abu Dhabi is a popular location for movie makers having attracted Hollywood blockbusters and independent filmmakers

ABU DHABI / WAM

Etihad Airways is teaming up with Paramount Pictures to celebrate the theatrical release of the highly anticipated feature film Mission: Impossible - Dead Reckoning Part One.

The next installment of the epic action franchise, written and directed by Christopher McQuarrie, will be released globally beginning July 12. Among other locations, the movie was shot in Abu Dhabi, Etihad's home city.

The latest movie trailer shows off the iconic sand dunes of the Liwa desert and Abu Dhabi's upcoming Midfield Terminal, which will be Etihad's future home.

From June to August, guests flying in Etihad's First and Business cabins will be treated to a cinema style Movie Snacks menu

and indulge in themed mocktails such as Mission Accomplished, Undercover Sipper, Secret Agent and Thyme's Up. All Etihad guests will enjoy inflight entertainment featuring Mission: Impossible content.

In addition to the onboard experience, Etihad will be celebrating the film's release with a co-branded marketing campaign featuring bespoke content and flight specials with self-destructing offers.

Fans around the world will get to travel on their next mission with a movie themed experience. Later in the year, guests travelling on Etihad will be able to experience a dedicated Mission: Impossible channel on E-BOX, its inflight entertainment service. The channel will feature all seven of the Mission Impossi-



From June to August, guests flying in Etihad's First and Business cabins will be treated to a cinema style movie snacks menu and indulge in themed mocktails such as Mission Accomplished, Undercover Sipper, Secret Agent and Thyme's Up —WAM

ble series as well as exciting behind-the-scenes content.

Amina Taher, Vice President Brand, Marketing and Sponsorships, Etihad Airways, said, "The Mission Impossible blockbusters

are a phenomenal series and we're incredibly proud to partner with Paramount Pictures to showcase Etihad and Abu Dhabi to the world. We are thrilled to be able to give millions of guests the

In addition to the onboard experience, Etihad Airways will be celebrating Mission: Impossible - Dead Reckoning Part One's release with a co-branded marketing campaign featuring bespoke content and flight specials with self-destructing offers

opportunity to enjoy the Mission Impossible films during their Etihad flight and to showcase the film across our global network."

Irene Trachtenberg, SVP, Worldwide Marketing & Partnerships, Paramount Pictures, said, "We are happy to partner with Etihad and to shoot in Abu Dhabi once again. Having Etihad

aircraft and cabin crew authentically in the movie celebrates our appreciation of the warm welcome Abu Dhabi gave to our production. Our partnership with Etihad will help to reach Mission: Impossible fans globally as they can watch the previous Mission: Impossible movies on the inflight entertainment as they fly to, from or through Abu Dhabi on their own missions."

This is the third time the blockbuster movie series has chosen the UAE as a location, with Mission Impossible: Ghost Protocol being the first of the franchise to be filmed in the country in 2011. Abu Dhabi is now a popular location for movie makers having attracted Hollywood blockbusters and independent filmmakers from across the globe in recent years.

THE GULF TIME

CHAIRMAN OF THE BOARD

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EXPERT MEETING

THE GULF TIME — DATE: 14-06-2023

The Addressee :Third defendant: Multiplex Middle East case No. 2023/1917Commercial — Dubai

Upon our assignment by the esteemed Dubai Court for expert work in the above case, we have decided on Monday corresponding to 19/06/2023 at 2:15 pm to hold the first meeting of the expert remotely, and you can contact us to provide you with a link, meet at the following address, expert@alsharid.com.Uk.042555155

Therefore, your assigned to attend or your legal representative to the said meeting with all the documents on the case sent, and you have to review with the expert at first for any inquiries and to follow up on developments in the procedures for the execution of the Commission and to receive and comment on documents.

For the experts committee The expert/Ahmed Al-Shared Al-Falasi Registration number in Dubai Courts: 154 Registration number at the Ministry of Justice 493

'Policy regulating local energy market will support UAE's sustainable development'

DUBAI / WAM

Suhail bin Mohammed Faraj Faris Al Mazrouei, Minister of Energy and Infrastructure, on Tuesday revealed the details of the policy regulating the market of energy services providers in the UAE that was approved earlier by the cabinet.



Developed by the Ministry of Energy and Infrastructure (MoEI), the policy provides guidelines for the contractual framework amongst energy stakeholders and the various contracting mechanisms to consolidate the mechanisms of doing business, financing, and partnerships between the public and private sectors.

EAD issues decision to regulate recreational fishing in Abu Dhabi

ABU DHABI / WAM



The Environment Agency - Abu Dhabi (EAD) has issued Decision No (4) of 2023 of the Chairman of the Board of Directors of EAD, regarding the regulation of recreational fishing in the emirate of Abu Dhabi.

This comes with the aim of supporting recreational fishing activities and promoting marine fishing sports in the emirate.

The provisions of the decision will apply to recreational fishermen and the organisers of marine fishing competitions across the emirate of Abu Dhabi.

The decision prohibits the practice of recreational fishing and the organisation of marine fishing competitions in the emirate's waters without obtaining a permit from EAD.

The decision defines that recreational fishing can be practiced by anglers or users of pleasure boats.

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Notice of Publication (2117/2023)

GOVERNMENT OF DUBAI DUBAI COURTS Notice of Publication (2113/2023)

GOVERNMENT OF DUBAI DUBAI COURTS Notice of Publication (2113/2023)

GOVERNMENT OF DUBAI Dubai Courts Amicable Settlements Notice by Publication

GOVERNMENT OF DUBAI DUBAI COURTS COURT OF FIRST INSTANCE - DUBAI Summons by Publication

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Service of Judgment by Publication

GOVERNMENT OF DUBAI DUBAI COURTS Notification by Publication Emirate of Dubai Dubai Courts Personal Status Court Notification of Heir Application of Succession No.

EXPERT MEETING THE GULF TIME — DATE: 14-06-2023 Public Notice Regarding attending the meeting of accounting expert

UNITED ARAB EMIRATES MINISTRY OF JUSTICE LEGAL NOTICE OF FULFILLMENT (MOJAU_2023_0131492)

UNITED ARAB EMIRATES MINISTRY OF JUSTICE LEGAL NOTICE OF FULFILLMENT (MOJAU_2023_0131100)

GOVERNMENT OF DUBAI Dubai Courts Service by Publication No. (2136/2023)

UNITED ARAB EMIRATES MINISTRY OF JUSTICE Request for Notification in Execution Case through Publication NOTICE TO JUDGMENT DEBTOR THROUGH PUBLICATION

UNITED ARAB EMIRATES MINISTRY OF JUSTICE A request for Notification by Publication in the Enforcement Case

EXPERT MEETING THE GULF TIME — DATE: 14-06-2023 Notice to Attend the Expert Meeting through Publication

UNITED ARAB EMIRATES Ministry of Justice Notification by Publication The Case Management Office has the Sharjah Federal Court and The Federal Civil Court of First Instance

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Notice and Order of Payment by Publication

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Notice of publication of the Judgement

NOTICE ON EXPERT MEETING THE GULF TIME — DATE: 14-06-2023 IN CASE NO. 476/2023 - CIVIL APPEAL

GOVERNMENT OF DUBAI Dubai Courts Court of Appeal Notice of Service of Judgment by Publication

ABU DHABI COURT OF FIRST INSTANCE JUDICIAL DEPARTMENT COMMERCIAL Notice of Summons to appear before the Abu Dhabi Enforcement Court

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Notice by Publication

GOVERNMENT OF DUBAI DUBAI COURTS Notification by Publication (2115/2023)

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EasyJet cancels 100 flights at Gatwick

BLOOMBERG

EasyJet Plc cancelled about 100 flights to and from London Gatwick Airport between June 11 and June 12 because of thunderstorms that hit southern England.

Flight-tracking site FlightAware showed that EasyJet was the No 1 airline for disruptions, with 70 cancellations and 294 delays on June 11 and 26 cancellations and 181 delays.

Gatwick said it canceled 48 outbound flights, a number the airport called normal for storm conditions.

The budget airline, which has a hub at Gatwick, said storms limited the number of departures and arrivals, causing disruption.

Cancellations and diversions on Sunday had a "knock-on impact" because some planes weren't in position, a spokesman said in a statement.

The flight disruption comes as the peak summer travel season is in full swing. Carriers such as EasyJet have reported high demand this summer as people rush to take to the skies after the Covid-19 pandemic re-



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stricted travel across the world. Many passengers last year were faced with flight cancellations, delays, and lost luggage as airlines suffered from staff shortages.

EasyJet still operated 400 flights to and from Gatwick, and the airline offered passengers whose flights were canceled a refund or the chance to rebook travel.

London Heathrow expects no flight cancellations amid strikes in summer

BLOOMBERG

London's Heathrow Airport said it's confident it can avoid flight cancellations in coming weeks even as security staff threaten to strike on almost every weekend during the busiest travel period.

"We have delivered excellent service to passengers, with no cancellations, over eight days of strikes on the busiest days in May, and do not anticipate cancellations as

a result of strikes during the summer holiday getaway," Heathrow's Chief Executive Officer John Holland-Kaye said in a statement.

More than 2,000 security officers at Heathrow, the UK's biggest airport, will strike nearly every weekend from mid-June to the end of August, according to the Unite union. The walkouts are the latest in a dispute over pay amid soaring inflation and a cost of living crisis.

THE DOJ urged the court to reject efforts by JetBlue and American to keep in place codesharing and frequent flier miles

JetBlue, American to rework alliance after legal setback

The airlines want to keep codeshare and loyalty agreements in place, but are willing to stop joint scheduling and sales, they said in a court filing

BLOOMBERG

JetBlue Airways Corp and American Airlines Group Inc are seeking to keep components of their US Northeast operating alliance intact while winding down other elements, part of a high-stakes antitrust battle playing out in court.

The airlines want to keep codeshare and loyalty agreements in place, but are willing to stop joint scheduling and sales, they said in a court filing. They also asked the court to reject a request from the Department of Justice to require the companies to dissolve the Northeast Alliance, or NEA, completely and impose a monitor to oversee the wind down.

JetBlue and American could appeal the ruling entirely. JetBlue is still deciding whether to do so, it said in an email, adding the NEA "has boosted airline competition in the Northeast and delivered the low-fare benefits we promised"

The move may be the carriers' best shot at salvaging the NEA in some form after the judge ruled last month it violated US antitrust laws. It replaced competition between JetBlue and American with broad cooperation, US District Judge Leo Sorokin said.

The Justice Department and the airlines submitted dueling



JetBlue, American's move may be the carriers' best shot at salvaging the NEA in some form after the judge ruled it violated US antitrust laws

court filings to influence Sorokin as he crafts a final injunction against the alliance.

JetBlue and American could also appeal the ruling entirely. JetBlue is still deciding whether to do so, it said in an email, adding the NEA "has boosted airline competition in the Northeast and delivered the low-fare benefits we promised." American has already said it will appeal.

The changes proposed by the airlines in the court filings would bring it more in line with a separate partnership American created with Alaska Air Group Inc on the US West Coast in 2020.

The Justice Department took a stern stance on dismantling the alliance, even in the face of proposed revisions from the airlines. It suggested that the carriers be required to terminate all coordination on scheduling and routes within one week and stop selling tickets on each other's flights within a month.

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"The court should reject defendants' invitation to craft a new 'NEA Lite' on the fly," the government said in a filing, adding the new alliance only eliminates the "most brazen" features of the NEA.

The DOJ also urged the court to reject efforts by the airlines to keep in place codesharing and reciprocal frequent flier miles. It asked the judge to require American and JetBlue to notify the agency before entering into new partnerships with each other or other domestic airlines.

In their filing, the airlines accused the DOJ of "drastically

overreaching.

They said cutting codesharing and frequent flier agreements would cause "real and substantial harm" to them.

Sorokin ruled that the NEA, which focuses on the New York City area and Boston, must be dismantled. In his decision, he drew a distinction between the NEA and American's arrangement with Alaska Air, known as the West Coast International Alliance.

Sorokin said that alliance benefits those companies while largely leaving competition between them in place.

Ashley's Frasers buys \$94million stake in online retailer AO World

The deal will help the British chain expand its business delivering homeware ranges and bulk equipment

BLOOMBERG

Frasers Group Plc has bought an 18.9% stake in online electronics retailer AO World Plc, as Mike Ashley's retail empire keeps up its acquisitive streak.

Frasers has spent £75 million (\$94 million) on the stake as part of a strategic partnership with AO World after two years

AO is the latest in a long line of struggling retailers that have drawn interest from Frasers. The business majority owned by Ashley raised its stake in struggling online hub Asos twice in recent days, taking its holding to almost 10%

of talks, according to a statement. The deal will help Frasers expand its business delivering homeware ranges and bulk equipment. AO World shares rose 4.3% in early London trading, while Frasers rose 1.5%.



AO World benefited during the pandemic as shoppers bought dishwashers and washing machines online, but they've been cutting back on spending amid the cost-of-living crisis

AO World benefited during the early part of the pandemic as shoppers bought dishwashers and washing machines online, but they've been cutting back on spending amid the cost-of-living crisis. Last year the retailer had to raise equity to strengthen its balance sheet.

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holding to almost 10%.

Ashley founded Sports Direct four decades ago and built it into Frasers. The company has purchased stakes in Hugo Boss AG and luxury handbag maker Mulberry as well as buying Savile Row tailor Gieves & Hawkes, video game retailer Game Digital, apparel brand Jack Wills and online businesses Misguided and Amara Living.

The acquisitive approach is continuing with Ashley's son-in-law Michael Murray as chief executive officer.

Saudi Arabia's Flynas in talks with Airbus about placing plane order

BLOOMBERG

Saudi Arabian low-cost carrier Flynas is in talks for an Airbus SE jet order, according to people familiar with the matter, as airlines in the country bulk up operations to better compete with regional rivals.

The carrier may announce an accord with the European plane-maker as soon as the Paris Air Show starting early next week, said the people, asking not to be identified as discussions are confidential. The carrier said previously that it was considering es-



Flynas operates an all-Airbus fleet and most recently ordered a mix of A320neo and A321XLR aircraft. The company has a few Airbus A330 widebody units used predominantly for the Hajj pilgrimage

ablishing local units in two additional countries.

The budget specialist operates an all-Airbus fleet and most recently ordered a mix of A320neo and

A321XLR aircraft. The company also has a few Airbus A330 widebody units used predominantly for the Hajj pilgrimage.

Talks between the airline and the manu-

facturer continue and may not necessarily result in an accord anytime soon, the people said. Airbus declined to comment on a potential order from Flynas, as did the airline.

Last year, Flynas said it was planning to expand its existing jet orders to 250 aircraft.

Saudi Arabia is pumping money into the aviation industry as part of a push to make the economy less dependent on oil and become one of the world's top tourism destinations by 2030. Flynas began flying as Nas Air in 2007.

THE GULF TIME — DATE: 14-06-2023



Invitation to attend the Annual General Assembly Meeting Of Methaq Takaful Insurance Company (Public Joint-Stock Company)

The Board of Directors of Methaq Takaful Insurance Company (PJSC) has the honor to invite the shareholders to attend the annual General Assembly meeting at the company's headquarters in Abu Dhabi or through electronic participation remotely which includes the feature of real-time video communication (Video participation via an internet application) at 10:00 AM on Thursday 6/07/2023 to consider the following agenda:

Financial year end on December 2021:

1. Listen to and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2021.
2. Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2021.
3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2021.
4. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2021 or remove them and file a liability action against them, as the case may be.
5. Discharge the auditors for the fiscal year ended on 31/12/2021 or remove them and file a liability action against them, as the case may be.

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Financial year end on December 2022:

1. Listen to and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2022.
2. Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2022.
3. Listen to and approve the Internal Shariah Supervisory Board's Report.
4. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2022.
5. Appoint the members of the Internal Shariah Supervisory Board
6. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2022 or remove them and file a liability action against them, as the case may be.
7. Discharge the auditors for the fiscal year ended on 31/12/2022 or remove them and file a liability action against them, as the case may be.
8. Appoint the auditors and determine their fees.

Notes:

1. For electronic registration, at opening hours shareholder has to visit the following link: www.smartagm.ae.
2. Assembly meetings shall be held at the company's headquarters on the day and hour specified in the shareholder's invitation. Board of Directors, the Auditor, the Registrar, the Company Secretary, Vote Collector and the Shareholders will attend Remotely.
3. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
4. Shareholders registered in the Shareholders Register on Wednesday 5/07/2023 shall be entitled to vote in the General Assembly meeting.
5. The shareholders can access and review the financial statements of the Company on the website of ADX Market & www.methaq.ae
6. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 12/07/2023 in the same place and time. (The second meeting shall be held after a period of not less than five (5) days and not more than fifteen (15) days from the date of the first meeting. The postponed meeting shall be deemed valid irrespective of the number of the shareholders present).
7. As per SCA new guidelines, the Shareholders of Methaq Takaful Insurance Company PJSC has to register electronically to be able to attend and vote on the items of the General Assembly. Electronic Voting Registration will be opened on 5/07/2023 at 8:00 AM and will be closed on 06/07/2023 at 9:30 AM.
8. For electronic registration, at opening hours shareholder has visit the following link www.smartagm.ae Any proxy holders must send by email to FAB bank (Arranger) the proxies and any supporting documents to the following email: IS@bankfab.com and mention his/her personal mobile number so that the Arranger can do the verification and send by short message service (SMS) with user name/password for completing the registration.
9. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>

Kenya's once-booming stock market buckles under dollar shortages

BLOOMBERG

Kenya's crippling dollar shortage is driving away investors, turning a once-booming stock market into the worst in the world.

Nairobi's All-Share Index has plunged 19% this year, the steepest drop among the almost 100 global indexes tracked by Bloomberg. The nation is in the grip of a foreign-exchange crunch, with major companies and investment firms facing weeks of delay to repatriate dividends and capital gains.

Kenya, the second-biggest economy in East Africa, has struggled with soaring food and energy prices that have strained government finances and caused the currency to crater.

Central bank reserves dwindled to the lowest in 11 years, forcing importers to scramble for dollars.

While many countries in sub-Saharan Africa have faced similar economic hardships, Kenya stands out because just a few years ago it boasted a small, but vibrant stock market — one of the few to lure fund managers from overseas. But now, they're fleeing as fast as they can.

"Foreign investors are not comfortable when there is a waiting period to get money out," said Rami Hajjar, a Cape Town-based fund manager at Allan Gray Ltd.

Kenya accounts for 6% of his equity fund that invests in African shares excluding South Africa.

Trading statistics show a market that investors are leaving in droves. Foreigners sold a net of 1.69 billion shillings (\$12.1 million) of shares in the first three months of 2023, a 73% increase from a year earlier, ac-



Nairobi's All-Share Index has plunged 19% this year, the steepest drop among the almost 100 global indexes tracked by Bloomberg

ording to data from the markets regulator.

The proportion of non-residents in equity trading was 41% in the first quarter of 2023, compared with 62% in the second quarter of last year.

It's a turnaround from the stock market's heyday, when the Nairobi index soared more than 250% from 2009 to 2018. While the benchmark still has major companies with foreign ownership, including Safaricom Plc, KCB Group Plc and East African Breweries Plc, it's down 45% from the 2021 peak.

Authorities say they are trying to alleviate dollar shortages by allowing the Kenya shilling to trade more freely. Incoming central bank governor Kamau Thugge has pledged to consider issuing domestic dollar bonds to boost liquidity in its foreign-exchange market.

More money is also set to flow into Kenya in the form of financing from the International Monetary Fund and World Bank. Representatives at the Kenyan central bank and stock exchange didn't respond to a request for comment.

WEST TEXAS Intermediate crude rose 3.6% to \$69.53 a barrel

Stocks rise as traders dial back Federal Reserve's bets on CPI

The inflation data brought something for both the doves and the hawks. The consumer price index and the core CPI decelerated on an annual basis

BLOOMBERG

Wall Street got some encouragement to keep pushing stocks higher after a slowdown in inflation bolstered speculation the Federal Reserve will pause its tightening campaign on Wednesday.

That's not to say investors are betting the Fed is done with its interest-rate hikes just yet. While swap traders lowered their wagers on a June increase to about 10%, they still see a July move as likelier than not.

Tuesday's inflation data brought something for both the doves and the hawks. The consumer price index and the core CPI — which excludes food and energy — decelerated on an annual basis. But a key gauge of prices closely watched by the Fed continued to rise at a concerning pace.

"Market expectations are too settled on the pause at this point and the Fed will not want to surprise investors," said Jim Smigiel, chief investment officer at SEI. "However, with core still running with a 5-handle, the next move from the Fed is another hike in July and perhaps one more after that (which is not priced in at this point)."

The S&P 500 rose for a fourth consecutive day, on pace for its longest winning run since early April. Oracle Corp jumped towards a record after saying the company's cloud-computing business will continue its rapid growth in the coming fiscal year. Treasury two-year yields, which are more sensitive to imminent Fed moves, were little changed. The dollar halted a two-day advance.

Bank of America (BofA) Corp's



Fund managers remain broadly underweight on stocks as sentiment — measured by cash levels, economic growth expectations and asset allocation — remains "stubbornly low," BofA strategist Michael Hartnett wrote in a note

- The S&P 500 rose for a fourth consecutive day, on pace for its longest winning run since early April
- Oracle jumped toward a record after saying the company's cloud-computing business will continue its rapid growth in the coming fiscal year

0.8%. The Dow Jones Industrial Average rose 0.6%. The Stoxx Europe 600 rose 0.6%.

The MSCI World index rose 0.9%.

The Bloomberg Dollar Spot Index fell 0.4%. The euro rose 0.5% to \$1.0806. The British pound rose 0.8% to \$1.2613. The Japanese yen fell 0.3% to 139.95 per dollar.

Bitcoin was little changed at \$25,906.33. Ether fell 0.1% to \$1,736.96.

The yield on 10-year Treasuries advanced five basis points to 3.78%. Germany's 10-year yield advanced three basis points to 2.42%. Britain's 10-year yield advanced nine basis points to 4.43%.

West Texas Intermediate crude rose 3.6% to \$69.53 a barrel. Gold futures fell 0.3% to \$1,964 an ounce.

latest global survey of fund managers showed investors are "exclusively long" tech stocks amid the buzz around artificial intelligence. Long Big Tech was the most-crowded trade, according to 55% of the participants, the strongest conviction since 2020.

Still, fund managers remain broadly underweight on stocks as sentiment — measured by cash levels, economic growth expectations and asset allocation — remains "stubbornly

low," BofA strategist Michael Hartnett wrote in a note. Investors cut equity allocation to a five-month low.

European Central Bank President Christine Lagarde holds press conference following the rate decision on Thursday.

US initial jobless claims, retail sales, empire manufacturing, business inventories, industrial production, on Thursday.

The S&P 500 rose 0.7% in New York. The Nasdaq 100 rose



Daily Financials

As of 2023-Jun-13 Generated on 2023-Jun-13 20:39

Capitalization (AED)						Securities				Total			Big Block	
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies		Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades	
2.69573E+12	2.61343E+12	82295848484	627450000	35594835395		67	26	30	11	1,118,594,285.28	244,695,659	15,157	0	

Financials	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
AI F Jjairah National Insurance Company	AFNIC	100.00	1,331,000	210.000	210.000	210.000						133,100,000.00	279,510,000.00
International Holding Company PJSC	IHC	1.00	2,193,539,885	395.000	410.100	279.200	238,376,654.50	603,483.00	522	(0.100)	0.03	2,193,539,885.00	866,448,254,575.00
AI Wathba National Insurance Co.	AWNIC	1.00	207,000,000	4.020	4.950	4.020						207,000,000.00	832,140,000.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	10.100	11.900	7.030	12,360,042.04	1,217,557.00	607	(0.180)	(1.75)	3,632,000,000.00	36,683,200,000.00
AI Khazna Insurance Co.	AQIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	7,319,947,010	8.010	9.890	7.880	12,437,989.28	1,545,931.00	390	(0.040)	0.50	7,319,947,010.00	58,632,775,550.10
AI Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	36.000	45.000	32.820						150,000,000.00	540,000,000.00
AI Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.500	2.550	2.300						250,000,000.00	625,000,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	5.740	6.470	5.550	390.32	68.00	1	(0.010)	0.17	570,000,000.00	3,271,800,000.00
Bank of Sharjah	BOS	1.00	2,200,000,000	0.530	0.589	0.350						2,200,000,000.00	1,166,000,000.00
AI Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	5.400	6.000	5.400						100,000,000.00	540,000,000.00
Commercial Bank International	CEI	1.00	1,737,383,050	0.615	1.090	0.567	72,996.30	111,376.00	5	(0.065)	9.56	1,737,383,050.00	1,068,490,575.75
Emirates Insurance Co.	EIC	1.00	150,000,000	7.900	8.390	6.120						150,000,000.00	1,185,000,000.00
Finance House	FH	1.00	302,837,770	2.120	2.150	1.600	2.12	1.00	1	0.010	0.47	302,837,770.00	642,016,072.40
HHLY HOLDING PJSC	HH	1.00	120,000,000	4.000	5.450	2.430	8,000.00	2,000.00	1	0.000	0.00	120,000,000.00	480,000,000.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	0.919	1.460	0.584	4,962.22	5,452.00	4	(0.005)	0.54	200,000,000.00	183,800,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	0.990	1.160	0.869	322,758.30	325,500.00	26	0.005	0.51	3,727,197,507.46	3,794,267,899.62
Gulf Investment House Company	GIH	1.17	406,495,660	4.500	5.010	4.400						473,567,443.90	1,829,230,470.00
Insurance House	IH	1.00	118,780,500	0.900	1.010	0.669						118,780,500.00	106,902,450.00
Invest Bank	INVESTB	1.00	3,180,982,143	0.450								3,180,982,143.00	1,431,441,964.35
Methaq Takaful Insurance Company	METHAQ	1.00	150,000,000	0.599	0.839	0.511	5,571,350.32	9,275,501.00	35	(0.066)	9.92	150,000,000.00	89,850,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	3.240	5.080	1.720	135,169,640.93	41,646,459.00	1,380	0.020	0.62	2,800,000,000.00	36,288,000,000.00
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	12.860	20.660	12.560	22,198,048.56	1,714,205.00	560	(0.140)	(1.08)	11,047,612,688.00	142,072,299,167.68
National Bank of Fujairah	NBF	1.00	2,120,000,000	4.990	5.000	4.970						2,120,000,000.00	10,578,800,000.00
National Bank of Umm Al Qaiwain	NBQ	1.00	2,000,000,000	1.550	2.100	1.440	43,709.15	27,393.00	2	(0.100)	6.06	2,000,000,000.00	3,100,000,000.00
Sharjah Islamic Bank	SIB	1.00	3,235,677,638	2.070	2.260	1.650	3,606,175.85	1,742,082.00	78	0.010	0.49	3,235,677,638.00	6,697,852,710.66
Oman & Emirates Investment Holding Co	OIEHC	1.00	121,875,000	0.320	0.400	0.320						121,875,000.00	39,000,000.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.210	1.580	1.150	2,340,172.78	1,940,061.00	37	0.000	0.00	1,944,514,687.00	2,352,862,771.27
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.120	1.300	1.070						363,000,000.00	406,560,000.00
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	5.030	5.340	4.190	361,452.58	71,819.00	34	(0.220)	4.19	1,676,245,428.00	8,431,514,502.84
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.700	4.500	3.500						121,275,000.00	448,717,500.00
Sharjah Insurance Company	SICO	1.00	150,000,000	1.490	1.500	1.490						150,000,000.00	223,500,000.00
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	6.650	6.880	4.160						105,000,000.00	698,250,000.00
United Arab Bank	UAB	1.00	2,062,550,649	1.280	1.390	0.640	25,600.00	20,000.00	2	(0.010)	0.78	2,062,550,649.00	2,640,064,830.72
United Fidelity Insurance Company (P.S.C)	UFIDELITYUNITE	1.00	160,000,000	1.600	1.600	1.600						160,000,000.00	256,000,000.00
Union Insurance Company	UNION	1.00	330,939,180	0.517	0.650	0.405						330,939,180.00	171,095,556.06
Total			63,426,581,126				432,899,943,25	60,248,888.00	3,685			55,255,025,579.36	1,194,257,996,596.45
	Index Traded	FADFSI	Index Open Declined	15,910.64	11	Index Close Advanced	15,849.15	4	Index Change Unchanged	(61.49)	2	Index Change %	(0.39)
												Sector Capitalization	1,1886E+12

Private Companies	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	2.850	6.500	2.790	8,675,039.43	3,046,632.00	89	0.000	0.00	280,000,000.00	3,192,000,000.00
Sawaheed Holding P.J.S.C	SAWAHEED	1.00	51,100,000	6.780	7.000	6.700						51,100,000.00	346,458,000.00
The National Investor PRJSC	TNI	1.00	285,000,000	0.450	0.450	0.450						285,000,000.00	128,250,000.00
GHITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	38.900	91.900	33.800	6,388,444.22	163,379.00	124	0.040	0.10	241,600,000.00	9,398,240,000.00
FOODCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	1.900	4.880	1.190						280,000,000.00	532,000,000.00
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.386	0.450	0.326	2,090,643.03	5,416,499.00	78	(0.002)	0.52	2,600,000,000.00	1,003,600,000.00
ANAN INVESTMENT HOLDING P.J.S.C	ANAN	1.00	2,312,729,034	4.070								2,312,729,034.00	9,412,807,168.38
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	4.490	8.700	4.280	8,228,521.92	1,883,001.00	80	0.060	1.35	250,000,000.00	1,122,500,000.00
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	33.500	46.000	25.580	11,657,956.92	376,304.00	194	1.700	5.35	30,000,000.00	1,005,000,000.00
Q Holding PSC	QHOLDING												

SPECULATION IS growing that the People's Bank of China (PBOC) may cut interest rates even further this year

China's surprise rate cut fuels expectations of more easing

The move is making People's Bank of China's officials increasingly concerned about faltering growth and they are stepping up stimulus to boost the recovery

BLOOMBERG

China's central bank surprised most economists and market participants by cutting a short-term policy interest rate, a sign that officials are increasingly concerned about faltering growth and are stepping up stimulus to boost the recovery.

The People's Bank of China (PBOC) lowered the seven-day reverse repurchase rate by 10 basis points to 1.9% on Tuesday, the first reduction in the rate since August 2022. That increases the likelihood the central bank will reduce its one-year loan rate on Thursday, with banks expected to lower their lending rates shortly after.

The People's Bank of China lowered the seven-day reverse repurchase rate by 10 basis points to 1.9% on Tuesday, the first reduction in the rate since August 2022

The move underlines heightened concern about a slowdown in growth: recent economic indicators showed inflation remained near zero in May, manufacturing activity contracted and an early rebound in the property market has fizzled. Speculation is growing that the PBOC may cut interest rates even further this year, while Beijing is considering a broad package of stimulus measures.

"Policymakers are finally acknowledging the economic weakness," said Michelle Lam, Greater China economist at Societe Generale SA. "There should be more interest rate and re-



The PBOC will reduce its one-year loan rate on Thursday, with banks expected to lower their lending rates shortly after

serve requirement ratio cuts in the second half of 2023."

Goldman Sachs Group Inc economists forecast a 25 basis-point cut to the reserve requirement ratio for lenders — which will free up more money for banks to boost lending — in the third quarter. Another cut to the ratio or policy rates could happen in the fourth quarter depending on the economy's performance, they said.

A gauge of Chinese stocks listed in Hong Kong was up 0.4% at the mid-day break, boosted by tech shares. Property stocks — which rallied after the cut, pared more of the gains, with a gauge of developers up just 0.3%.

While rate cuts may help sentiment in the short term, economists say more needs to be done to boost confidence for businesses to invest. Borrowing demand remains weak, and rapid growth in money supply alongside sluggish private investment means monetary easing alone won't do much to stimulate the

■ PBOC's move underlines heightened concern about a slowdown in growth: recent economic indicators showed inflation remained near zero in May, manufacturing activity contracted and an early rebound in the property market has fizzled

■ PBOC Governor Yi Gang vowed to step up "counter-cyclical adjustments," a shift in language that some analysts said signaled more easing. He also pledged to "make all efforts to support the real economy" as the recovery in demand has lagged that of supply

economy. "A rate cut is not enough to lift the market," said Steven Leung, executive director at UOB Kay Hian. "Market needs to see more policy support, both monetary and fiscal, before turning around bearish sentiment on China's economic outlook."

The timing of the move suggests the PBOC may be trying to get "ahead of the curve" and the US Federal Reserve's upcoming policy meeting "to mitigate the

rate cut impact on the yuan," said Ken Cheung, chief Asian FX strategist at Mizuho Bank in Hong Kong.

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The Reserve Bank of India's price-gains forecast of 5.1% for the current financial year is well above the central bank's aim

India's inflation to cool gradually, says RBI chief

BLOOMBERG

India's disinflation process is "likely to be slow and protracted" and the central bank may meet its 4% target only in the medium term, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Tuesday.

"The cumulative impact of our monetary policy actions over the last one year is still unfolding and yet to materialise fully," Governor Das said at an event by Central Banking magazine in London, adding that RBI's price-gains forecast of 5.1% for the current financial year is well above its aim.

India's rate-setters kept the benchmark repo rate unchanged for a second straight meeting, reiterating the need to align inflation near the midpoint of its 2%-6% range on a durable basis.

Das said the MPC eschewed from providing any future guidance on the timing and level of

“The cumulative impact of our monetary policy actions over the last one year is still unfolding and yet to materialise fully

Shaktikanta Das,
Governor, Reserve Bank of India

the terminal rate as guidance in a rate tightening cycle was "fraught with risks."

India's central bank expects the nation to grow 6.5% in the current fiscal year.

The government's continued thrust on capital expenditure is creating additional capacity and triggering private investment, Das said.

Robust domestic demand, especially private consumption and investment, boosted the economy, he added.

StanChart appoints India co-head of client coverage

BLOOMBERG

Standard Chartered Plc in India has named Ankur Khurana co-head of client coverage for corporate, commercial and institutional banking.

Khurana will take over from Ashish Vijayakar effective from July 1, a spokesperson for the

bank confirmed in response to a *Bloomberg News* query. Vijayakar has decided to follow other pursuits outside the bank, the spokesperson said.

Vijayakar joined the British lender in 1999, according to his LinkedIn profile. Khurana left Credit Suisse Group AG for Standard Chartered in 2018.

Santander cuts UK jobs, moves more equity research to Spain

BLOOMBERG

Banco Santander SA has closed down its UK-based equity research team as it shifts analysis of companies to its headquarters outside Madrid, according to two people familiar with the matter.

Four London-based analysts have left the lender, which had offered them the option of relocating to Spain, according to the people, who can't be named because the matter isn't public. The staff let go include Jason Kenney, head of pan-European oil cover-



Although Banco Santander had a small group of London-based analysts, the bulk of its research team works from its headquarters in Boadilla del Monte, outside the Spanish capital

age, and Rebecca McKinnon, who oversaw retail coverage.

A spokesperson for Santander declined to comment.

Although the bank had a small group of London-based analysts, the bulk of its research team works from its

headquarters in Boadilla del Monte, outside the Spanish capital. Other analysts have already taken over some of the work carried out by the staff in the UK, while other areas of it remain without coverage for now.

Gold jewellery recycling in India matches record in '23

If local prices continue to rise, recycled bullion sales are set to jump 20% and match previous high of 119.5 tons set in 2019

BLOOMBERG

Indians will probably sell a record amount of used gold jewelry this year to take advantage of a surge in domestic prices of the precious metal, according to the World Gold Council.

If local prices continue to rise, recycled bullion sales are expected to jump more than 20% and match the previous high of 119.5 tons set in 2019, P Somasundaram, regional chief executive officer for India at the World Gold Council, said in an interview. That's likely to see India importing less gold this year, he said from Mumbai.

A cut in purchases by the world's second-biggest gold importer could put some downward pressure on international prices, currently near \$1,960 an ounce. Indian gold prices have jumped by almost a fifth over the last 12 months, more than twice as much as globally, due to a weakening rupee making the precious metal more expensive.

Gold is a popular investment in India, especially in rural areas where it can be difficult



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■ Indian gold prices have jumped by almost a fifth over the last 12 months, more than twice as much as globally, due to a weakening rupee making the precious metal more expensive

to access banking services. Farmers often buy the metal after a good harvest and will then sell it, if needed, to buy seeds, fertilizer and other items. Indian households and temples collectively hold about 25,000 tons of gold.

A poor monsoon this year could further increase sales of used gold, but it's too early to

say as the rainy season has just started, Somasundaram said.

Indian recycled gold sales, defined as bullion or jewelry sold for cash, jumped by a quarter in the first three months of 2023 from a year earlier to about 35 tons, council data show. Purchases of bullion fell by 17% to 112.5 tons over the period.

NOTICE

THE GULF TIME — DATE: 14-06-2023

COMPANY NAME CHANGE UNDER NOTICE NO. 894911

Ras Al Khaimah Economic Zone hereby gives notice that **Agilista FZ-LLC** (Registration No. 0000004035428), intends to change the company name from **Agilista FZ-LLC to SADEN Solutions FZ-LLC**.

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com

Zimbabwe must take steps on currency reforms: IMF

BLOOMBERG

The International Monetary Fund (IMF) has urged Zimbabwe to take further steps on currency reform, after the southern African nation stopped short of free-floating its local dollar.

The credibility and effectiveness of the recent measures by authorities will depend on the "swift resolve" to liberalise the foreign-exchange market with a view to transition to market-based price discovery, the Washington-based lender said in an emailed response to questions.

The Reserve Bank of Zimbabwe eased curbs to the foreign-exchange market, saying it will pursue a "market-determined" exchange rate instead of reliance on a weekly auction.

UBS plans HK investor event to carry on Credit Suisse legacy

It will be held from May 27 to 29 next year in the city, said Tim Wannemacher, co-head of global markets for Asia-Pacific

BLOOMBERG

UBS Group AG will host a major conference in Hong Kong next year to carry on the tradition of Credit Suisse Group AG after acquiring its former Swiss rival earlier this week.

The event will be held from May 27 to 29 next year in Hong Kong, according to Tim Wannemacher, co-head of global markets for Asia-Pacific at UBS. The venue hasn't been announced yet, he said.

"It will be a UBS branded event," said Wannemacher. "But it's a recognition that Credit Suisse has built up a

■ UBS is currently holding its inaugural Future Now Asia Pacific conference in Hong Kong — which focuses on technology. That event will be folded into the Asian Investment Conference next year

■ HSBC Holdings Plc announced earlier this month that it would pick up the tradition of the Credit Suisse event, holding a gathering in conjunction with the city's Rugby Sevens tournament in early April

phenomenal brand over 26 years. It's always been one of the staples. As our CEO said last night, rivalry ends today."

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UBS completed the acquisition of former rival Credit Suisse, sealing the biggest merger in banking since the 2008 financial crisis and creating a global wealth-management titan

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HSBC Holdings Plc announced earlier this month that it would pick up the tradition of the Credit Suisse event, holding a gathering in conjunction with the city's Rugby Sevens tournament in early April.

The London-headquartered bank is planning to hold its event at the Conrad Hotel, which had historically been the venue for Credit Suisse's conference.

Credit Suisse had hosted the annual conference since 1998.

SHELL'S REFRESHED LNG strategy will include additional work with customers to reduce emissions from the fuel

Shell chief's latest strategy sees long-term future for natural gas

The company will examine investment opportunities for LNG export facilities

BLOOMBERG

Shell Plc sees a long-term role for natural gas in the world's energy mix and aims to expand in key growth markets as Chief Executive Officer Wael Sawan revises the company's strategy.

Liquefied natural gas (LNG) teams are being urged to do more business in China and India, and the company is providing higher bonuses for deals struck in those and other target nations, according to people who have been briefed on the company's plans.

Shell will examine investment opportunities for LNG export facilities or long-term supply deals, according to the people, who asked not to be named as the details are private.

"We have always known



Liquefied natural gas (LNG) teams are being urged to do more business in China and India, and Shell is providing higher bonuses for deals struck in those and other target nations

that gas is crucial for the energy transition, but our new strategy is built around a new belief — that gas will continue to play a key role in the energy mix," Cederic Cremers, an executive vice president for LNG at Shell, said in an internal memo seen by Bloomberg News.

Shell declined to com-

ment. Sawan, who became CEO in January, is scheduled to update investors on Wednesday at a Capital Markets Day.

His plan comes after the performance of Shell's integrated gas business helped lift first-quarter profit, and follows the unit's record annual performance in 2022

"We have always known that gas is crucial for the energy transition, but our new strategy is built around a new belief — that gas will continue to play a key role in the energy mix

Cederic Cremers,
Executive vice president for LNG at Shell

when LNG was boosted by Russia's decision to cut pipeline supplies to Europe. It also comes as the wider sector reassesses the pace of its shift away from fossil fuels.

Shell will keep oil output steady or slightly higher into 2030, scrapping annual production cuts, Reuters reported. BP Plc is moving to pump more oil and gas than previously planned in the near term, while Chevron Corp forecasts strong long-term demand for natural gas — rather than a shorter-

term role as a transition fuel to cleaner energy sources.

Sawan has already flagged Shell will exit businesses that aren't producing adequate returns and the firm's renewable power division has been told that it needs to become more profitable, not just deliver lower carbon emissions.

Shell's refreshed LNG strategy will include additional work with customers to reduce emissions from the fuel by using carbon capture and storage.



DWS and Phoenix Life Limited joined existing investors BlackRock and ING in the refinancing round, according to Enpal. BlackRock upped its commitment in this round by €100 million, and ING increased its own by an additional €150 million

SoftBank-backed firm raises \$464mn for solar-leasing unit

BLOOMBERG

The SoftBank-backed solar power startup Enpal said that it has raised €430 million (\$464 million) in debt funding to finance its leasing business.

DWS and Phoenix Life Limited joined existing investors BlackRock and ING in the refinancing round, according to the company.

BlackRock upped its commitment in this round by €100 million, and ING increased its own by an additional €150 million, it said.

The latest round adds to the €200 million in new funds that Enpal raised in January — and the €855 million in refinancing capital that it secured last year, bringing its total refinancing commitments to more than €1.9 billion.

The Berlin-based firm that installs solar panels, electric-car chargers and energy management and storage tools is trying to popularise residential solar leasing in Europe and attract investors to the relatively new asset class.

Vietnam's factories boost operations as power shortages ease

BLOOMBERG

Severe power shortages in northern Vietnam are beginning to ease, allowing manufacturers to extend operating hours after blackouts curtailed production.

Thousands of factories in the region, which houses plants owned by Samsung Electronics Co and suppliers to iPhone-maker Apple Inc, have gone without sufficient power since nationwide outages began last month. Northern provinces, including Bac Giang, have been



Power supplies in northern Vietnam improved after several malfunctioning coal-fired generators were repaired, and some reservoirs saw water levels rise after light rain

worst hit by the crisis, after searing heat cut the supply of hydropower at a time of low coal supplies and failures at

outdated power plants.

Manufacturers in Bac Giang can now operate from midnight until 5 pm daily, said Dao

Thousands of factories in northern Vietnam, which houses plants owned by Samsung Electronics Co and suppliers to iPhone-maker Apple, have gone without sufficient power since nationwide outages began in May

Xuan Cuong, chairman of the management board of the province's industrial zones. Factories last week were told to curtail production between 5 pm and 7:45 am.

Bac Giang is giving industrial parks priority access to power during the day, while saving electricity for citizens at night,

Cuong said. Plants should be able to run production lines normally in a couple of weeks, he said.

The measures will apply country-wide, he said. "However, each province may have a slightly different solution depending on its priorities."

Power supplies in the north

improved over the weekend after several malfunctioning coal-fired generators were repaired, and some reservoirs saw water levels rise after light rain.

More rains are forecast, according to the national weather agency, which will ease the strain on hydropower supplies.

From Tuesday, the agency also expects a gradual easing of the heat wave that has gripped the north this month, although high temperatures in central Vietnam are expected to persist for several more days.

TCR Arabia, an Indian JV company, completes 15 successful years in Kingdom of Saudi Arabia

One of the key reasons for TCR Arabia's success is the expertise of its founding companies

SAUDI ARABIA / GULF TIME

TCR Arabia is a company that specializes in engineering services specifically in the field of Material Testing, Advanced Non-Destructive Testing and Metallurgical investigation. Founded in 2007 as a joint venture between TCR Engineering Services (India) and GAS Arabian Service (Saudi Arabia). The company is based in Saudi Arabia and has rapidly established a reputation for reliability and quality in all sectors it services namely oil & gas, petrochemical, mining, desalination, power, fertilizer and other such process and manufacturing industries.

One of the key reasons for TCR Arabia's success is the expertise of its founding companies. TCR Engineering Services (India) has over 50 years of experience in providing engineering solutions for a wide range of industries, including oil and gas, power, and infrastructure. On the other hand, GAS Arabian Service is a leading provider of engineering services in the Middle East, with a strong reputation for delivering high-quality projects on time and within budget.

Together, TCR Arabia combines the best of both worlds: The experience and knowledge of TCR Engineering Services (India) with the local expertise and understanding of GAS Arabian Services. This unique combination of expertise enables TCR Arabia to provide a comprehensive range of engineering services to its clients in the region.

TCR Arabia offers a wide range of services, including Advanced Non-Destructive Testing Services, Material Testing Services (Mechanical, Metallurgical and Non-Metallic Products), Engineering & Consulting on all process related assets, Welding Inspections, Welder Qualifications, Heat Treatment etc. TCR Arabia has partnered with global specialized companies in providing solutions to clients on Robotic Inspections, Coke Drum Inspections, Boiler Inspection & Life Assessment etc.

As an ISO-9001-2015 Certified and ISO-17025 Accredited Organization, TCR Arabia ensures all its services are delivered to its clients as per global standards and prescribed procedures. Trained and qualified staff ensure that quality is not compromised at any level of testing and inspection works.

As an employee oriented organization, we value the contributions of every single employee in the growth of our organization. Our employees play a key role in planned expansion, strategic



TCR Arabia serves majority of its clients in the 'downstream industry' which includes Saudi Aramco, SABIC, TASNEE, CHEVRON, ADVANCED, SWCC, Saudi Electricity Company, Petrorabigh, SADARA, SATORP, MAAADEN and so on. It also serves all major contracting companies in infrastructure development and maintenance projects

development and technical expertise which results in winning the trust of our valued clients and to serve them to higher standards everytime.

Today we are a strong team of qualified API Engineers, NDT Engineers, Corrosion Engineers, Metallurgists, Skilled Technicians.

One of the key factors that sets TCR Arabia apart from its competitors is its commitment to safety. The company places a strong emphasis on safety in all of its projects, and it has implemented strict safety procedures to ensure the safety of its employees, as well as its clients. TCR Arabia also carries out regular safety audits to ensure that all of its projects are being carried out in compliance with the highest safety standards.

TCR Arabia is committed to develop the local manpower (Saudi Nationals) by providing 'on the job' trainings, class-room trainings in the field of NDT & Material Testing. Consistent growth in the percentage of IKTVVA (In-Kingdom Total Value Addition) has yielded positive results in the success of TCR Arabia.

In conclusion, TCR Arabia is a leading engineering services company in Saudi Arabia and the Middle East. Backed by the trust of its valued clients and the ability of its staff to deliver quality services, the organization is motivated to serve and deliver best results year after year.



Syed Ameen Hassan, Country Manager, TCR Arabia, Saudi Arabia

Syed Ameen heads the TCR Arabia operations in Saudi Arabia. MBA in Marketing and Finance, from Chifley University, Australia, Syed Ameen has been instrumental in developing the business of TCR Arabia from its inception stage. Experience of over 25 years in the Saudi Arabian and Middle East market, specifically in the downstream industry business, helps Syed Ameen to reach out to the decision makers and also run the operations in a professional manner. Business plans, budgeting, decisions on CAPEX / OPEX and Resources Management are his key roles and reports to the EXCOM & Board Members on the performance of the Organization.

Under the leadership of Syed Ameen, the organization has grown from its incubation stage to one of the top Inspection & Testing Companies in Saudi Arabia. Ensuring routine business with all major clients is the key to sustenance of the Organization and Syed Ameen has been instrumental in gaining long term contracts with major clients like Saudi Aramco, SABIC, TASNEE, MAAADEN, SWCC etc.

Expansion of the organization by setting up new service areas like Robotic Inspection Services, Welder Qualification Department, Mechanical Testing Lab, Metallurgical Testing Lab, Corrosion Testing Lab are some of key achievements.

Operational alliance with major international service providers like CANAP Engineering of India for Stress Analysis Studies, CIA of Canada for Coker Drum Inspections, Planys of India for Submersible Robotic Inspection and so on were formed under the leadership of Syed Ameen to provide advance inspection and technical support to all of TCR's valued clients in KSA. Adapting to the fast evolving Inspection Field with new and advanced techniques to help the client save loss of production time and improve profitability, TCR team is consistently working in offering safer, faster and reliable inspection and testing techniques to clients under the leadership of Syed Ameen.

An Active team player and a firm believer in Team Work, Syed Ameen has been able to develop a team of professional engineers, technicians, admin staff, and support staff to work towards a common goal of developing the organization.