

**LABOUR LAW TO SERVE THE
INTERESTS OF EMPLOYERS,
WORKERS: MINISTER**

Dr. Mahad Said Ba'owain,
Minister of Labour, said that
the issuance of the new Labour
Law comes to cope with the
changes and developments in
the labour market. **>A2**



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HM GREETES PRESIDENT OF MALDIVES

MUSCAT: His Majesty Sultan Haitham bin
Tarik has sent a cable of greetings to President
Ibrahim Mohamed Solih of the Republic of
Maldives on his country's National Day. In the
cable, His Majesty the Sultan expressed his
heartfelt sentiments and best wishes of good
health and happiness to President Ibrahim
Mohamed Solih. His Majesty also wished the
people of the Maldives further progress and
prosperity. — **ONA**



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ROYAL DECREE PROMULGATES LABOUR LAW



The Minister of Labour to issue the Executive Regulation

MUSCAT: His Majesty Sultan
Haitham bin Tarik on Tuesday issued
Royal Decree No. 53/2023 on the promulgation of the Labour

Law, after presenting the same
before the Council of Oman.

Article (1) stipulates that provisions
of the Labour Law attached to this
decree shall be enforced.

Article (2) instructs the Minister
of Labour to issue the Executive
Regulation of the attached law,
as well as the decisions necessary
for the implementation of its
provisions. Till such time, the
existing regulations and decisions
shall continue to be applied
without prejudice to the provisions
of this law.

Article (3) stipulates that those
addressed by the provisions of
the attached law shall adjust their
conditions in line with the law's
provisions within six months from
the date of its enforcement.

Article (4) cancels the Royal
Decree No. 35/2003, as well as all
that contradicts the attached law
or contravenes its provisions.

Article (5) says that this Royal
Decree shall be published in the
Official Gazette and enforced
from the day following its date of
publishing. — **ONA**

MAJOR DECISIONS

1 Employment is an intrinsic
right for Omanis

2 Each establishment has to
disclose its annual plan for
localisation and replacement,
to be published at the work-
place and on its official website,
which also should have de-
tailed report on the number of
Omani workers, their salaries,
their gender, and any informa-
tion about job vacancies, if
available.

3 Devise a plan incorporating
the appointment and train-
ing of Omanis for leadership
roles and ensure its effective
implementation.

4 Working women's privi-
leges include an hour each
day for child care and a 98-day
maternity leave provision. It
also allows them to avail an
unpaid leave period lasting up
to a year for child care.

5 A seven-day paternity leave
and a 15-day caregiver leave
for accompanying a patient.
Additionally, the number
of sick leave days has been
increased.

6 The law also obliges
employers to provide a

**Labour Law to address
current and future market
challenges >A3**

dedicated rest place in estab-
lishments where the number of
female workers exceeds 25.

7 The law permits the em-
ployer to allow an Omani
worker to work temporarily
for another employer. It would
ease business operations and
mitigate the cost of recruiting
foreign labour for the employer.

8 The law empowers the
employer to terminate the
contract if a worker fails to
achieve the stipulated level of
productivity. This is permit-
ted after notifying the worker
about the areas of inefficiency
and providing them with an
adequate period of no less than
six months to rectify it. The
clause would boost productiv-
ity within the establishment
and promote competition
among workers.

9 The law also allows for the
termination of non-Omani
employees, facilitating the
process of 'Omanisation' if an

Omani worker is employed
to replace them in the same
position.

10 The law, structured into
ten sections, provides
comprehensive oversight on
employment regulations, con-
tracts, and obligations between
employers and workers. It
stipulates specifics pertaining
to working hours, leave allow-
ances, remuneration, employ-
ment of young individuals,
occupational health and safety,
along with a spectrum of
labour unions.

11 To ensure uninter-
rupted operation in the
establishments and to prevent
work stoppages due to strikes,
the law mandates that the
workers, or their representa-
tives, should inform the des-
ignated settlement committee
to initiate dispute resolution
promptly.

12 The law ratifies the
formation of a Joint Dia-
logue Committee between the
employers and workers. This
committee is responsible for
examining proposals that could
regulate the labour market
and help fortify relationships
between them. — **ONA**

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PRAYER TIMINGS



Dhuhr.....	12:18pm
Asr.....	3:41pm
Maghrib.....	6:58pm
Isha.....	8:17pm
Fajr (Tomorrow).....	4:11am



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MEETING

Oman and Portugal discuss regional, international issues

MUSCAT: The first political consultations session between the Sultanate of Oman and the Republic of Portugal was held at the Foreign Ministry in Muscat on Tuesday.

The session discussed the bilateral relations, as the two sides stressed their keenness to continue promoting them in various areas.

The two sides also exchanged views on a set of regional and international issues of common interest.

The Omani side during the session was chaired by Ambassador Munthir Mahfoudh Al Manthri, Head of the Europe Department, while the Portuguese side was chaired by Ruy Fenhas, Director General of Foreign Policy at the Ministry of Foreign Affairs.

It was attended by Dr. Afkar Naddhim Al Farsi, Head of the Foreign Trade, Knowledge Economy and Technology Department and a number of officials from both sides. -ONA



UN FOOD SYSTEMS SUMMIT

Oman, Lebanon review cooperation in farm sector

ROME: Dr. Saud Hamoud Al Habsi, Minister of Agriculture, Fisheries and Water Resources met on Tuesday with Abbas Al Hajj Hassan, Minister of Agriculture of the Lebanese Republic.

The meeting was held on the sidelines of the United Nations Food Systems Summit +2.

During the meeting, the two sides reviewed means of enhancing bilateral cooperation in the agriculture and food fields, as well as enhancing the exchange of expertise.

The Sultanate of Oman, represented by the Ministry of Agriculture, Fisheries and Water Resources is taking part in the United Nations Food Systems Summit +2, held in Rome, Italy.

The summit reviews progress made in adhering to food systems in a bid to identify success, crises and priorities. -ONA



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Oman Tourism Development Company (OMRAN Group) would like to invite competent and experienced companies to participate in the following Tender:

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Tender Title	OMRAN Group Brand Transformation
Tender Submission Closing Date	16.8.2023
Tender Process Details	Please visit: www.omran.om/tenders/



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Oman Tourism Development Company (OMRAN Group)
Tel: +968 24 39 11 11
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ROYAL KEENNESS

Labour Law to serve the interests of employers, workers: Minister

MUSCAT: Dr. Mahad Said Ba'owain, Minister of Labour, said that the issuance of the Labour Law comes to cope with the changes and developments in the labour market.

The law confirms the Royal keenness of His Majesty Sultan Haitham bin Tarik, to elevate Oman to higher levels of organisation, he added.

The minister pointed out that the Labour Law assumes importance in the protection of rights and realising aspirations, following a fruitful cooperation and partnership between the three production parties. He affirmed that the promulgation of the law prioritises the interest of both the worker and the employer alike for the public interest represented in consolidating legislations that strike balance within the labour market and cement firm grounds for renewed Oman. -ONA





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10TH EDITION

Applicants announced for research award

MUSCAT: The Ministry of Higher Education, Research and Innovation announced on Tuesday the number of applicants for the National Research Award (NRA) in its 10th edition.

The number of applicants stood at 249 in the two categories of the award. Applicants with PhD degrees (or equivalent degrees) stood at 170, while the number of applicants who are considered new researchers reached 79.

The award covers various fields, including education and human resources, information and communication systems, health and community service, as well as culture and social sciences, energy and industry and the environment. -ONA



WITH ALGERIA

Oman expresses sympathy for wildfire victims

MUSCAT: Oman expressed its sympathy with the People's Democratic Republic of Algeria on the wildfire that broke out in many Algerian cities. The Foreign Ministry in its statement also expressed its sincere condolences to families of the victims, wishing the injured a speedy recovery. -ONA





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Labour Law to address current and future market challenges

The law underlines the importance of each establishment disclosing its annual plan for localisation and replacement, to be published at the workplace and on its official website



MUSCAT: The Labour Law Decree issued on Tuesday by His Majesty Sultan Haitham Bin Tarik is formulated in line with the fundamentals of Oman Vision 2040 and specifically addresses the labour market.

The Labour Law seeks to furnish an environment that positively responds to changes through legislation that is flexible, resilient, efficient, and adept at addressing current and future challenges.

Private sector performance

The law places national capabilities at the forefront of its priorities, preparing them to take centerstage within a framework that ensures rights and duties, thereby enhancing the institutional performance of the private sector and effectively shaping administrative practices.

The Labour Law reaffirms that employment is an intrinsic right for Omanis, stipulating that no others are allowed to work within the Sultanate of Oman except in

LABOUR LAW: The law dictates that every establishment must devise a plan incorporating the appointment and training of Omanis for leadership roles and ensures its effective implementation.. - ONA

accordance with conditions and statuses defined by the law and decisions enacted thereof.

The law underlines the importance of each establishment disclosing its annual plan for localisation and replacement, to be published at the workplace and on its official website. This should include a detailed report on the number of Omani workers, their salaries, their gender, and any information about job vacancies, if available.

Training of Omanis

The law dictates that every establishment must devise a plan incorporating the appointment and training of Omanis for leadership roles and ensures its effective implementation. It also calls for the development of practical strategies to retain the Omani workforce.

The Labour Law is the outcome of a nationwide initiative, involving various production stakeholders (employers and workers), as well as specialised entities.

The law ratifies the formation of a Joint Dialogue Committee between these production parties. This committee is responsible for examining proposals that could regulate the labour market and help fortify relationships between production stakeholders.

Sustainable development

It will also analyse updates in both Arab and international labour standards to utilise them in enhancing collaborative dialogue. Additionally, the committee will work to coordinate the efforts of social partners in the labour market to amplify productivity, augment competitiveness, and ensure balance and harmony between the

interests of workers and employers. This all aims to reinforce national endeavours towards achieving inclusive and sustainable development.

The Law, structured into ten sections, provides comprehensive oversight on employment regulations, contracts, and obligations between employers and workers.

Working hours

It stipulates specifics pertaining to working hours, leave allowances, remuneration, the employment of young individuals, occupational health and safety, along with a spectrum of labour unions. Furthermore, it addresses the General Trade Union, the settlement of labour-related disputes, and related punitive measures.

Benefits to working women

The Labour Law grants numerous

benefits to working women. These privileges include an allocated hour each day for child care and a 98-day maternity leave provision. Further, it allows to avail themselves of an unpaid leave period lasting up to a year for child care.

The law also obliges employers to provide a dedicated rest place in establishments where the number of female workers exceeds 25.

Privileges for the employer

The new law introduces a variety of privileges for the employer, most notably: The law allows work in specific sectors to be organised according to the conditions unique to each sector, fostering stability in establishments and enabling the employer to manage their business in accordance with the sector's specific circumstances.

With the Ministry of Labour's approval, the law permits the employer to allow a worker to work temporarily for another employer. This provision eases business operations and mitigates the cost of recruiting foreign labour for the employer.

Contract termination

The law empowers the employer to terminate the contract if a worker fails to achieve the stipulated level of productivity.

This is permitted after notifying the worker about the areas of inefficiency and providing them with an adequate period of no less than six months to rectify it. This clause, when implemented, can boost productivity within the establishment and promote competition among workers.

The law also allows for the termination of non-Omani employees, facilitating the process of 'Omanisation' if an Omani worker is employed to replace them in the same position.

To ensure uninterrupted operation in the establishments and to prevent work stoppages due to strikes, the law mandates that the workers, or their representatives, should inform the designated settlement committee to initiate dispute resolution promptly.

The Labour Law has implemented fresh leave provisions, bearing in mind the social aspects of the worker with the objective of enhancing their productivity and overall performance. These encompass a seven-day paternity leave and a 15-day caregiver leave for accompanying a patient. Additionally, the number of sick leave days has been increased, and the duration of maternity leave has been extended.

The law underwent multiple stages of preparation before it was finally enacted. Initially, the draft law was showcased to the three production parties.

Draft law

Following this, a workshop concerning the draft law was conducted, attended by representatives from these production parties, various government bodies, and professional associations, with a total of 125 participants. One outcome of the workshop was the subsequent update to the draft law, which was again presented to the three production parties.

Revised draft

The revised draft was then submitted to the relevant governmental authorities. Subsequently, the proposed law was forwarded to the Council Oman Council, which consists of the State Council and Shura Council, and it underwent its legislative cycle of review. Eventually, it was enacted through a Royal Decree.

- ONA



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TWO-DAY FORUM

GCC forum on reality, research, innovation begins in Salalah

SALALAH: A forum titled “The Reality and Future of Research and Innovation in the GCC Countries” was held in the Governorate of Dhofar yesterday.

The opening of the two-day forum was held under the patronage of HH Sayyid Marwan Turki Al Said, Governor of Dhofar.

The event is organised by the Ministry of Higher Education, Research and Innovation, in cooperation with the GCC Secretariat General.

It reviews the most important research and innovation achievements in the research march of GCC countries, in addition to focusing on ways to improve the quality of research and innovation.

The programme of the first day of the forum included two dialogue sessions. The first, titled “Towards a Sustainable Research and Innovation Environment,” dealt with the most prominent research and innovation achievements at the regional and global levels, and the challenges faced by the GCC countries in implementing their strategic plans that support research and innovation.

Meanwhile, the second dialogue session dealt with the international performance indicators, as it discussed two global indicators, namely innovation and competitiveness.

It is worth noting that the forum seeks to present a set of joint recommendations and proposals for the next stage, as well as developing and localising measurement indicators for national research policies with the aim of improving the classification of countries in international indicators, such as the Global Innovation Index.

The forum also aims to advance the fields of research and innovation, and its culture in the GCC countries, in addition to enhancing the joint work in the field of knowledge transfer and integration of roles between the authorities concerned with research and innovation. -ONA



HM lauded for Labour Law promulgation

The law is an outcome of joint efforts between the three production parties, and includes a package of improvements



MUSCAT: The General Federation of Oman Workers (GFW) has expressed its deep appreciation to His Majesty Sultan Haitham bin Tariq for the promulgation of the Labour Law.

The law is an outcome of joint efforts between the three production parties, and includes a package of improvements aimed at striking a balance between the interests of workers and employers, and regulating labour relations in a manner that contributes to amplifying productivity and improving the work environment.

Nabhan Ahmed Al Batashi, GFW Chairman, said: “The issuance of the Labour Law comes at an important stage during Oman’s renewed renaissance led by His Majesty Sultan Haitham bin Tariq.

Oman Vision 2040

The law gives a special importance to the social and economic aspects to keep pace with aspirations of “Oman Vision 2040”. The law aims at creating an attractive and interactive labour market that keeps pace with demographic, economic and cognitive changes.”

In a statement to Oman News Agency (ONA), he added: “The Labour Law addresses gaps and differences in practices and procedures related to the application of the previous Labour Law. The law gives a broader contribution to organizing some sectors according to the requirements of each stage.” -ONA

OMAN CHAMBER OF COMMERCE AND INDUSTRY

Labour Law to improve stability between employers and workers, says OCCI Chairman



MUSCAT: Faisal Abdullah Al Rowas, Chairman of the Board of Directors of Oman Chamber of Commerce and Industry (OCCI) valued the issuance of the Royal Decree No. 53/2023, which promulgates the Labour Law.

In a statement to Oman News Agency (ONA), Al Rowas said: “The Royal decree confirms the Royal interest of His Majesty Sultan Haitham bin Tariq to improve the business environment and achieve stability between employers and workers, in addition to furnishing a safe and healthy work environment that keeps abreast of economic developments and changes in the business sector, and regulating the Omani labour market in line with pillars of the Oman Vision 2040.”

OCCI Chairman pointed out that the issuance of the Labour Law will strike balance between production parties (employers and workers).

The law also defines the rights and duties of each party within the labour market.

The importance of the law lies in supporting the national economy and improving the quality of workers’ performance and productivity, Al Rowas added.

He affirmed that the Labour Law will contribute to improving the investment climate in the Sultanate of Oman and enhance the competitiveness of the Omani labour market among global markets. -ONA

GCC SECRETARIAT GENERAL

GCC research and innovation officials hold meeting in Salalah

SALALAH: The GCC Secretariat General held yesterday the extraordinary meeting of the permanent committee of GCC research and innovation officials under the chair of Dr. Rahma Ibrahim Al Mahrouqi, Minister of Higher Education, Research and Innovation.

The meeting was held in cooperation with the Ministry of Higher Education, Research and Innovation.

Moreover, the meeting discussed decisions of the 22nd meeting of GCC committee of higher education and research ministers.

It also touched on the committee’s work mechanism for the coming period, including procedures that require joint coordination.

The extraordinary meeting was held on the sidelines of a forum titled “The Reality and Future of Research and Innovation in the GCC Countries”, held in Salalah. -ONA



FOREIGN MINISTRY

Sayyid Badr receives phone call from Swedish counterpart

MUSCAT: Sayyid Badr Hamad Al Busaidi, Foreign Minister, received a phone call from Tobias Billstrom, Minister of Foreign Affairs of Sweden.

During the phone call, Sayyid Badr denounced the desecration of the Holy Qur’an in Sweden by some extremists.

Sayyid Badr also stressed the importance of ending incitement, hatred, violence or discrimination against beliefs.

The two ministers underlined the importance of promoting values of dialogue, tolerance and respect among nations and cultures. -ONA

TOUR

Bangladesh National Defence College delegation visits NDC



MUSCAT: A delegation from the National Defence College of the People’s Republic of Bangladesh, headed by Rear Admiral Mohammad Shahjahan, visited yesterday the National Defence College (NDC) at Bait Al Falaj Garrison.

Upon the delegation’s arrival, they were greeted by Rear Admiral Ali Abdullah Al Shidi, Commandant of the NDC.

During the visit, the two sides discussed several matters of mutual interest, particularly in academic and training fields.

The visiting delegation was briefed on the college’s facilities. The delegation also toured the NDC’s departments and its various halls.

MajGen Hamid Ahmed Sakroon, Chairman of the Academy for Strategic and Defence Studies received at Bait Al Falaj Garrison a delegation from the National Defence College of the People’s Republic of Bangladesh, headed by Rear Admiral Mohammad Shahjahan. During the meeting, the two sides discussed several academic and training matters of mutual interest. -ONA



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RIGHTS ISSUE: Rights Issue of 400,000,000 shares at a price of Baizas 126 per share (Baizas 125 per share plus issue expense of Baiza 1 per share)

RIGHTS TRADING PERIOD	RIGHTS SUBSCRIPTION PERIOD
Opening Date: 10 th August, 2023	Opening Date: 16 th August, 2023
Closing Date: 23 rd August , 2023	Closing Date: 30 th August, 2023

The contents of this advertisement are extracted from the unofficial translation of the Arabic Prospectus approved by the Capital Market Authority through Administrative Decision No. E/62/2023 dated 25th July 2023. Investors are advised to carefully review the Prospectus before deciding to subscribe to the shares offered.

Issuer	Ahli Bank SAOG.
Commercial Registration No.	1558560 (established on 1 March 1997).
Principal place of business	Al Wataiyah, Muscat Governorate. PO Box 545, PC 116, Mina Al Fahal, Oman.
Bank's duration	Unlimited.
Authorised Share Capital	RO 500,000,000 (Five hundred million Omani Rials) divided into 5,000,000,000 shares (Five billion shares).
Issued Capital (pre-issue)	RO 194,965,746.600 (One hundred ninety-four million nine hundred sixty-five thousand seven hundred forty-six and six hundred Baizas) divided into 1,949,657,466 (two billion three hundred forty-nine million six hundred fifty-seven thousand four hundred and sixty-six) shares after issuance of the Offer Shares (assuming full subscription).
Issued Capital (post-issue)	RO 244,965,746.600 (Two hundred forty-four million nine hundred sixty-five thousand seven hundred forty-six and six hundred Baizas) divided into 2,349,657,466 (two billion three hundred forty-nine million six hundred fifty-seven thousand four hundred and sixty-six) shares after issuance of the Offer Shares (assuming full subscription).
Issue size	400,000,000 (Four hundred million) Shares offered at Baizas 126 per Offer Share, consisting of Issue Price of Baizas 125 plus Baiza 1 towards issue expenses, aggregating to RO 50,400,000 (Fifty million four hundred thousand Omani Rials).
Issue Price	Baizas 126 per Offer Share, consisting of issue price of Baizas 125 plus Baiza 1 towards issue expenses, payable in full on submission of the Application Form.
Purpose of the issue	The purpose of the Rights Issue is to increase the capital of the Bank by increasing its issued capital, so as to enable its business growth and capital adequacy compliance.
Record Date	3 rd August, 2023
Rights Subscription Period	Opening Date: 10 th August, 2023 Closing Date: 30 th August, 2023
Rights Trading Period	Opening Date: 10 th August, 2023 Closing Date: 23 rd August, 2023
Rights Entitlement	Each Eligible Shareholder is entitled to participate in the Rights Issue pro rata based on their percentage shareholding in the Bank as on the Record Date, rounded down in the case of fractional entitlements. Accordingly, each Eligible Shareholder is entitled to approximately 20,5164 Offer Shares for every 100 Shares held by them on the Record Date, duly rounded down, or to 1 Offer Share for approximately every 4,87415 Shares held by them on the Record Date, duly rounded down.
Eligibility for Subscription	Subscription for the Rights Issue is open to Shareholders whose names appear in the Bank's shareholder register with the MCD as on the Record Date. Persons who purchase the rights on the MSX within the Rights Trading Period are also eligible to subscribe for the Offer Shares before the Subscription Closing Date. The rights representing ownership rights of Shareholders to subscribe to the Rights Issue may be traded on the MSX during the Rights Trading Period. A Shareholder has the option to either subscribe to the Rights Issue or sell its Rights Entitlement on the MSX. The eligibility to subscribe for Offer Shares shall lapse in case the Shareholder neither subscribes to the Rights Issue nor sells their rights' on the MSX during the Rights Trading Period.
Application for Additional Shares	An Eligible Shareholder wishing to apply for Additional Shares shall complete the required details in the Application Form and submit it during the Subscription Period to the Collecting Bank together with the requisite subscription amount. A Shareholder who does not subscribe for their full Rights Entitlement during the Subscription Period or who sells their Rights Entitlement (either in part or in full) is not eligible to apply for Additional Shares. An Applicant that is not a Shareholder on the Record Date but that has acquired a Rights Entitlement is not eligible to apply for Additional Shares. The application and allotment of Additional Shares shall be subject to the terms and conditions stipulated in Chapter 14 of the Prospectus.
Allotment	The Offer Shares shall be allotted against valid and approved Application Forms, subject to the provisions of Chapter 14 of the Prospectus. The Offer Shares shall be allotted and refunds will be made (if required) within three days after the Allotment Date. The Applicant, after the announcement of the allotment, shall ensure that the allotted shares are appearing in its account with MCD.
Refund of Application Money	Refund of application money, if any, shall be made to the Applicant's bank account within three days after the Allotment Date.
Listing	As the shares of the Bank are already listed on the MSX, the Offer Shares shall also be listed on the MSX.
Approvals for the Issue	-Board approval vide its resolution at its meeting on 1 st January, 2023 -CBO approval vide its letter No. LD/AB/2023/671 dated 15 th May, 2023 -CMA approval vide its Administrative Decision No. E/62/2023 dated 25 th July 2023
Issue Manager	Ahli Bank SAOG- Investment Banking P.O. Box 545, P.C. 116, Mina Al Fahal, Oman Tel: +968 24577000, Fax: +968 24568001 Email: investment.banking@ahlibank.om
Legal Advisor to the Issue	Said Al Shahrly & Partners (SASLO), Advocates & Legal Consultants P.O. Box 1288, P.C. 112, Ruwi, Sultanate of Oman Tel: +968 24636 999, Fax: +968 24636 900 Email: mail@saslo.com
Statutory Auditor	Deloitte & Touche (ME) & Co. LLC P.O. Box 268, Ruwi, P.C. 112, Sultanate of Oman Tel: +968 2235 4300, Fax: +968 2235 4333 Email: mail@saslo.com
Collecting Bank	Ahli Bank SAOG P.O. Box 545, P.C. 116, Mina Al Fahal, Oman Tel: +968 24577000, Fax: +968 24568001 Email: info@ahlibank.om

Use of Proceeds
The purpose of the Rights Issue is to increase the capital of the Bank by increasing its issued capital, so as to enable its business growth and capital adequacy compliance.

Overview
The Bank was established under the name of Alliance Housing Bank, and was registered on the Commercial Register maintained by the MOCIB pursuant to the Commercial Registry Law (Royal Decree 3/74, as amended) in June 1997. It was reconstituted as a commercial bank and received its commercial banking license from the CBO in December 2007. In January 2008, Alliance Housing Bank changed its name to Ahli Bank SAOG and commenced its commercial banking operations.

As a full-fledged commercial bank, it is active in all banking segments including retail banking, corporate banking, investment banking and Islamic banking in Oman. In addition to being regulated by the CBO, as a public joint stock company whose shares are listed and traded on the MSX, the Bank is also regulated by the CMA. Apart from this, the Bank's business operations are subject to compliance with the Bank's own policies and procedures and the laws and regulations of Oman.
For more information visit www.ahlibank.om.

Approvals
The Issue has been approved by:
Board of Directors – vide its resolution dated 1st January, 2023
CBO - vide its letter no. LD/AB/2023/671 dated 15th May, 2023.
CMA - vide its Administrative Decision No. E/62/2023 dated 25th July 2023.

Bank's Major Shareholders as of 31 December 2022

Name	Country of Incorporation	Number of shares	%
Ahli United Bank B.S.C.	Bahrain	682,390,099	35.00%
Al Hoss Investment Company SAOG	Oman	276,065,080	14.16%
Al Hoss Business Development LLC	Oman	188,551,154	9.67%
Uthair Capital SAOC – Asset Management	Oman	175,301,972	8.99%
Civil Service Employees – Pension Fund	Oman	167,139,447	8.57%
Ministry of Defense - Pension Fund	Oman	111,691,673	5.73%
Others		348,528,041	17.88%
Total		1,949,657,466	100.00%

Historical Financial Statements

For full financial statements, please visit MSX website at <https://www.msx.om> or Bank's website at www.ahlibank.om.

Board of Directors

The Board comprises nine members, elected in the Annual General Meeting held on 27 March 2023. Details of the current Board members are as follows:

Name of Director	Position	Capacity
Hamdan Ali Nasser Al Hinali	Chairman	Independent
Anwar Hilal Hamdon Al Jabri	Deputy Chairman	Independent
Rajeev Gogia	Director	Non-Independent
Abdul Hameed Ahmed Mohamed Al Bulushi	Director	Independent
Ibrahim Said Badar Al Eleri	Director	Independent
Salim Ali Hamed Al Hasni	Director	Independent
Wajid Ali Khan	Director	Non-Independent
Qais Abdullah Moosa Al Kharusi	Director	Independent
Vivek Kashwar	Director	Non-Independent

Subscription Conditions & Procedures

Eligibility for the subscription of the Offer Shares

The Rights Issue is open to all Eligible Shareholders and to each person who purchases all or part of the Rights Entitlement of an Eligible Shareholder through the MSX. Each Eligible Shareholder is entitled to approximately 20,5164 Offer Shares for every 100 Shares held by them on the Record Date, duly rounded down, or to 1 Offer Share for approximately every 4,87415 Shares held by them on the Record Date, duly rounded down. The Rights Entitlement will be listed on the MSX and can be sold or purchased during the Rights Trading Period through the MSX.

Rights Subscription Period and Issue Price

Issue opens on – 10th August, 2023. Issue closes on – 30th August, 2023

The Collecting Bank will reject any Application Form that reaches it after its official working hours on the Subscription Closing Date.

The Rights Entitlement, and any right to participate in the Rights Issue, will lapse if a valid application is not made during the Subscription Period. A failure to validly apply for Offer Shares during the Subscription Period will constitute a waiver of rights of participation in the Rights Issue.

Issue Price – Baizas 126 per Offer Share (with a share price of Baizas 125 per Offer Share plus issue expenses of Baiza 1 per Offer Share).

Trading of Rights

The Rights Entitlement is tradable on the MSX in accordance with applicable laws/regulations of the CMA and the MSX. Such rights can be traded i.e. bought and sold during the Rights Trading Period. The purchaser of a Rights Entitlement shall contact and coordinate with the Issue Manager to collect the requisite Application Form, complete and submit the Application Form to the Collecting Bank, together with application money and required documents, each case on or before the Subscription Closing Date in accordance with the terms contained in the Prospectus. An unexercised Rights Entitlement shall lapse at the end of the Subscription Period.

Subscription for Additional Shares

- Only Eligible Shareholders are eligible to apply for Additional Shares.
- An Eligible Shareholder who does not subscribe to their full Rights Entitlement or sells their Rights Entitlement (either partially or in full) is not eligible to apply for Additional Shares.
- A non-Shareholder as on Record Date who purchases a Rights Entitlement, is not eligible to apply for Additional Shares.
- Eligible Shareholders validly subscribing for their full entitlement of Offer Shares may apply for Additional Shares.
- Eligible Shareholders who wish to apply for Additional Shares should indicate this by writing the desired number of Additional Shares in their Application Form and making the required payment with submission of the Application Form to the Collecting Bank.
- The minimum Additional Shares that can be applied for is one Offer Share with the maximum up to a number such that the total application (including such Eligible Shareholder's Rights Entitlement, any Rights Entitlement purchased from another Eligible Shareholder, and Additional Shares) does not exceed the entire Rights Issue size.
- Additional Shares will be allotted simultaneously with the Offer Shares, subject to CMA approval.
- If the total Additional Shares applied for by Applicants exceeds the under-subscription (before considering Additional Shares) in the Rights Issue, all eligible Applicants will be allotted Additional Shares on a pro-rata basis proportionate to the number of Additional Shares applied for, and the balance will be refunded.
- If the total Additional Shares applied for by Applicants is less than the under-subscription (before considering Additional Shares) in the Rights Issue, all eligible Applicants will be allotted all of the Additional Shares applied for by them.
- If the Applicants do not subscribe for all of the Additional Shares within the specified period, then the Board of Directors may offer such shares for public or private subscription pursuant to the provisions of the Securities Law and other applicable laws and regulations, or reduce the amount of the increase of the share capital to the level of the total received subscription amount, i.e. reduced by an amount equal to the value of the shares that have not been subscribed for, as per Article 140 of CCL.
- The decision of the Issue Manager, in consultation with the CMA, shall be final and binding in respect of the allotment of Offer Shares, including Additional Shares.

Note: Applicants should ensure that their post-rights issue shareholding is within the shareholding limits prescribed in the Bank's Articles of Association, Laws of Oman and applicable regulatory requirements.

The following is a worked example using illustrative numbers to show the methodology for allotting Additional Shares:

Particulars	Shares
Rights Issue Offer	100,000,000
Subscription	90,000,000
Unsubscribed	10,000,000
Additional Shares applications received from Eligible Shareholders	15,000,000
*Allotment of unsubscribed shares on pro-rata basis based on applications received for Additional Shares Percentage allotment of Additional Shares (10,000,000/15,000,000=66.67%)	10,000,000
Refund of amount to Shareholders applying for Additional Shares equivalent to	5,000,000

Based on this example, a person applying for 3,000 Additional Shares will be allotted 2,000 Shares.

Subscription on Behalf of Minor Children

- An individual of age less than 18 years as on the Record Date will be considered a minor.
- Only a father may subscribe on behalf of his minor child(ren).
- If a subscription is made on behalf of a minor by any person other than the minor's father, the person submitting the subscription shall be required to attach a valid Shar'ia (Legal) Power of Attorney issued by the competent authorities authorizing him to deal in the funds of the minor through sale, purchase and investment.

Minimum and Maximum Application

The minimum application can be for one Share and the maximum application cannot exceed the Rights Issue size (including original Rights Entitlement, any Rights Entitlement purchased from an Eligible Shareholder, and Additional Shares).

Particulars of the Bank Account

- Each Applicant shall be required to furnish the particulars of their bank account (registered in the name of the Applicant). The Applicant shall not use the bank account number of any other person except in case of minor children only.
- If the bank account of the Applicant is registered with a bank other than the one receiving the Application Form, they shall be required to submit a document in evidence of correctness of the bank account particulars as provided for in the Application Form. This can be done by submitting any document from the Applicant's bank which clearly shows the account number and name of the account holder (Applicant), such as an account statement issued by the bank or a letter / document issued by the Applicant's bank, containing the aforesaid information. The Applicant shall ensure that such evidence submitted is readable in a clear manner. The Applicant is not obliged to submit evidence of their bank account if they are subscribing through the bank wherein they maintain their account. In this case, the bank receiving the subscription shall verify and confirm the Applicant's account details in its specific system and procedure.
- The bank account provided in the Application Form would be used only for refunds.
- The Application Form containing the bank account number of a person other than the Applicant shall be rejected except with respect to applications made on behalf of minor children that contain the bank account particulars of their father.

Documentation Required

- A copy of Applicant's Civil ID / Passport / Commercial Registration certificate, as applicable.
- Submission of a document confirming correctness of the bank account details written in the Application Form, only if the application is made through a bank other than the one with whom the Applicant has their bank account.
- A copy of a valid Power of Attorney duly endorsed by the competent legal authorities in the event the subscription is on behalf of another person.
- In case of applications made by juristic persons (non-individuals), which are signed by a person in their capacity as an authorized signatory, a copy of adequate and valid documentation should be attached.

Mode of Subscription

- The Collecting Bank has been instructed to only accept applications for subscriptions that comply with all the requirements as provided for in the Application Form and the Prospectus. It is the responsibility of the Applicant however, to ensure that the particulars and information contained in the Application Form are true, accurate and complete.
- The Applicant shall be required, before submitting the Application Form, to peruse the Prospectus and read the conditions and procedures governing the subscription with care and importance.
- Only the original Application Form (with pre-printed details) sent to Eligible Shareholders should be used. Photocopies of Application Forms will not be accepted. If any Eligible Shareholder does not receive the Application Form, such person must contact the Issue Manager sufficiently in advance of the Subscription Closing Date to obtain a duplicate Application Form duly stamped by the Issue Manager.
- Those who validly purchase a Rights Entitlement in the MSX during the Rights Trading Period should contact the Issue Manager and submit a copy of their purchase invoice issued by their broker or statement of account issued by MCD showing their holding of the Rights Entitlement. The Issue Manager will issue the Application Form and the Prospectus. It is the responsibility of the Applicant to ensure that the particulars and information contained in the Application Form are true, accurate and complete.
- The Applicants are required to complete the Application Form for the subscription and furnish all their particulars including the shareholder number available with MCD, civil number/passport number, commercial registration number or other prescribed details (including the date of birth in case of minor children).
- Applicants are required to sign the Application Form to confirm that the particulars and information contained therein are true, accurate and complete. In case of minor children, only the father or legal guardian may sign the Application Form, on behalf of his minor children.
- The Applicant shall submit the Application Form to the Collecting Bank and make payment at the Issue Price for all Offer Shares (including any Additional Shares) that are the subject of such application. The Applicant shall make such application in accordance with the Prospectus and shall ensure that all documents in support of the information furnished (referred to above) are enclosed.
- If any overseas investor or Shareholder wishes to subscribe to the Rights Issue, they must pay in the currency of the Sultanate of Oman, i.e., Omani Rial. Payment shall be made by cheque or bank transfer.
- In case of payment of the value of the subscription by cheque, it shall be in favor of 'Ahli Bank Rights Issue'.

- In case of payment through bank transfer, the Applicant is responsible for ensuring the successful transfer of the subscription amount to the Collecting Bank within the subscription period and must attach a copy of the transfer acknowledgment copy to the Application Form. The transfers should be made to:
Ahli Bank Rights Issue a/c
A/c no. 9800-920908-519
Ahli Bank SAOG
Swift Code: AUBOOMBXXX

Availability of Duplicate Application Forms

Only the original Application Form (with pre-printed details) sent to Eligible Shareholders should be used. A photocopy of Application Forms will not be accepted. If any Eligible Shareholder does not receive the original Application Form, such person must contact the Issue Manager or the Collecting Bank sufficiently in advance of the Subscription Closing Date to obtain a duplicate Application Form. Applicants submitting a duplicate Application Form should not use the original Application Form, even if it is received/found subsequently. In case of violation of this requirement, both the Application Forms may be rejected.

Collecting Bank

Application Forms may only be submitted to the Collecting Bank - Ahli Bank SAOG during its official working hours.

The Collecting Bank will only accept receipt of an Application Form if the Applicant has complied with the procedure and subject matter in line with the requirements as provided for in the Prospectus; hence, the Collecting Bank must instruct the Applicants to comply and fulfil all requirements stated in the Application Form and the Prospectus. An Applicant shall be responsible for the submission of their Application Form, together with full payment, to the Collecting Bank before closing of the Subscription Period. In this regard, the Collecting Bank has the right not to accept any Application Form that reaches it after its official working hours on the Subscription Closing Date.

Acceptance of the Applications

Applications will be invalid in the following circumstances:

- If the Application Form does not bear the signature and stamp (if applicable) of the Applicant with the exception of fathers who subscribe and sign on behalf of their minor children.
- Failure to pay the full subscription amount (including, for the avoidance of doubt, related issue expenses) in accordance with the conditions provided for in the Prospectus.
- If the value of the Offer Shares subscribed is paid through cheque and it is dishonored for whatever reason.
- If the Application Form does not bear the Applicant's investor number available with MCD.
- If the Applicant's account number stated in the Application Form is incorrect.
- If there is more than one Application Form with same Applicant name (in which case, all of them shall be rejected).
- If the supporting documents referred to in the Prospectus are not enclosed along with the Application Form.
- If the Application Form does not contain all particulars of the bank account of the Applicant.
- If the bank account details of the Applicant in the Application Form are found to be incorrect.
- If the bank account details provided in the Application Form are found to not be those of the Applicant with the exception of applications submitted in the name of minor children, which may include the particulars of bank accounts held by their father.
- In the case of a failure to attach the Power of Attorney with the Application Form as provided for in the Prospectus in respect of a person who subscribes and signs on behalf of another person (with the exception of a father who subscribes on behalf of his minor children).
- If the application is incomplete and/or has not complied with the legal and other requirements as provided for in the Prospectus.
- If the Application Form is not the original form sent by the Bank or a form which is not duly issued by the Issue Manager or the Collecting Bank.
- If the Application Form is not complete or any information provided in it is found to be incorrect.

If the Collecting Bank observes, after receipt of the Application Form and before expiry of the time schedule prescribed for handing over the Application Forms in final form to the Issue Manager, that the application has not complied with the legal or other requirements as provided in the Prospectus, then the Collecting Bank shall take due efforts to contact the Applicant so as to correct the detected mistake. In case of failure to have the mistake corrected within the period referred to, the Collecting Bank shall return the Application Form to such Applicant together with the subscription amount.

Refusal / Rejection of Applications

The Issue Manager may reject a subscription application under any of the conditions referred to above, after securing the approval of the CMA and the submission of a report furnishing the details of the applications that are required to be rejected and reasons behind such rejection. If it is observed, from the register of the final subscribers submitted by the Collecting Bank, that there are applications which bear the same shareholder number or same civil number or same bank account number (with the exception of minor children), all such application shall be rejected for belonging to the same Applicant.

Refunds of excess funds shall be made net of bank charges, and for refunds in foreign currency as per the foreign exchange rate between RO and the currency of the other country.

Enquiries and Complaints

Applicants seeking clarification or filing complaints about allotment or rejected applications or refunds may contact the branch of the Collecting Bank where the Application Form was submitted.

In case of absence of response from the branch, the Applicant may contact the person concerned as hereunder:

Mr. Amin Al Balushi

Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24577830, Fax: +968 24568001
Email: amin.albalushi@ahlibank.om

If the Collecting Bank fails to arrive at a solution or settlement with the Applicant, it shall refer the matter to the Issue Manager, and keep the Applicant updated. The Applicant shall also keep in touch with the Collecting Bank to know the outcome.

Issue Manager's Contact Details:

Ms. Hanin Al Balushi

Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24653732, Fax: +968 24568001
E-mail: Hanin.AIBalushi@ahlibank.om

Mr. Amin Al Balushi

Ahli Bank SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Oman
Tel: +968 24577830, Fax: +968 24568001
Email: amin.albalushi@ahlibank.om

Restrictions on Shareholding

Applicants are required to comply with any shareholding limits prescribed by the Bank's Articles of Association, the Laws of Oman, any regulations/circulars issued by the CBO, and/or any other applicable legal and regulatory requirements (together the "Shareholding Limits"). Without limiting the generality of the foregoing, Applicants are required to comply with the following Shareholding Limits prescribed by CBO regulation BM/REG/40/96:

- The aggregate holding by an individual and his related parties shall not exceed 15% of the voting shares in a locally incorporated bank;
- The aggregate holding by an incorporated body and its related parties shall not exceed 25% of the voting shares in a locally incorporated bank;
- The aggregate holding by a Joint Stock Company or a Holding Company and its related parties shall not exceed 35% of the voting shares in a locally incorporated bank; and
- No individual, incorporated body or a Joint Stock Company or a Holding Company who, together with any related party already owns 10% or more of the voting shares of a locally incorporated bank shall own by way of investment, more than 15% of the outstanding voting shares of another locally incorporated bank.

If an Applicant's shareholding is likely to exceed any Shareholding Limits, such Applicant must obtain all requisite approvals for such potential excess shareholding before they submit their Application Form. The Applicant must attach to their Application Form a copy of the relevant approval for such excess shareholding.

Notwithstanding anything to the contrary in the Prospectus, the allotment of Offer Shares under the Rights Issue will be restricted in accordance with the foregoing, and the rights of Eligible Shareholders (and of any purchaser of their Rights Entitlement) in the Prospectus shall be construed accordingly.

Payments for Additional Shares

The payment for Additional Shares shall be made at the time of submission of Application Form to the Collecting Bank. If the Applicant fails to pay for any Additional Shares pursuant to the Application Form, the application will be rejected.

Allotment and Refund

The Offer Shares shall be allotted, and refunds will be made (if required) within three days after the Allotment Date. The Applicant, after the announcement of the allotment, shall ensure that the allotted shares are appearing in its account with MCD.

Refund of excess funds (if any) must be made to the Applicant's bank account as provided in the Application Form, and in case of any discrepancy, the Collecting Bank / Issue Manager should be contacted immediately.

Responsibilities of Shareholders/ Applicants in Rights Issue

An Eligible Shareholder who sells their Rights Entitlement through the MSX will lose their right to subscribe to the Offer Shares to that extent. Furthermore, such Shareholders cannot apply for Additional Shares.

An investor who buys the Rights Entitlement through the MSX should exercise their right to subscribe to the Offer Shares by submitting their Application Form (which can be obtained from the Issue Manager) to the Collecting Bank before the end of the Subscription Period. Such investors are not eligible to apply for Additional Shares unless they are also Eligible Shareholders.

Bank's Right

The Bank reserves the right to withdraw / cancel the Rights Issue prior to the listing date for any reason including in the event of any unforeseen development adversely affecting the economic and regulatory environment, any force majeure condition including any change in applicable law, etc. If the Rights Issue is withdrawn / cancelled, the received subscription amounts will be refunded in full, without any interest or further liability.

Proposed Timetable

The following is only an indicative proposed timetable for the Rights Issue:

Approval of the Prospectus by CMA	25 th July, 2023
Date of Publication of Announcement: After approval of the Prospectus by the CMA, and at least five (5) working days before the Record Date, the Issuer must publish an announcement approved by the CMA through the electronic publication system and in one (1) Arabic daily newspaper at least, notifying the Shareholders and other investors of the Rights Issue. The advertisement must include a summary of the Prospectus including the amount and percentage of the increase in the capital, Issue Price, the Record Date, the persons entitled to subscribe, Collecting Bank, Subscription Period and the Rights Trading Period.	26 th July, 2023
Record Date: Shareholders registered in MCD records as at this date are eligible for subscription to the Rights Issue as holders of the Rights Entitlements.	3 rd August, 2023
Service of Notices on the Shareholders: At least three (3) days before the Subscription Opening Date, and not more than 15 days from the publication of the announcement, the Issue Manager shall send written notices to each Eligible Shareholder at its address or to its email or through any other means written in the shareholders' register advising of the Rights Issue together with a summary of the Prospectus and an Application Form. The notice must specify the number of Offer Shares that may be subscribed, the Subscription Period and the Rights Trading Period.	6 th August, 2023
Listing of the Rights Entitlement (Rights Trading Opening Date): The Issuer and the Issue Manager, in collaboration with MCD and MSX, will carry out the procedures for listing of the rights for trading on MSX within five working days from the Record Date. A record of holders of the rights shall be prepared for the purposes of the trading of the rights within the specified period. The rights shall be separated from the shares and shall be traded separately.	10 th August, 2023
Date of Commencement of Subscription (Subscription Opening Date): Application Forms will be issued directly to the Shareholders, but duplicate Application Forms may be obtained from the Collecting Bank or Issue Manager.	16 th August, 2023
End of Trading of the Rights (Rights Trading Closing Date)	23 rd August, 2023
End of Subscription Period (Subscription Closing Date): After this date, the Issue Manager shall collect the list of subscription from the Collecting Bank, verify the subscription list, match it with the rights holders' record and process the allotment of shares.	30 th August, 2023
CMA approval for allotment and issue date	3 rd September, 2023
Listing of Shares on MSX	4 th September, 2023
Refund Date	6 th September, 2023

*The actual dates may vary.

Responsibilities and Obligations

The Issuer, Issue Manager, Legal Advisor, Collecting Bank and the MCD shall abide by the responsibilities and duties specified under the Regulations issued by the CMA and shall comply with any other responsibilities and obligations set out in the agreements entered into between them. The parties concerned shall be required to take remedial measures with regard to the damages arising from any negligence committed in the performance of the functions and responsibilities assigned to them. In such event the Issue Manager shall liaise with relevant authorities such as CMA and MSX for taking suitable steps and measures for repairing such damages.

For more information contact:
Issue Manager



AHLI BANK SAOG
P.O. Box 545, P.C. 116, Mina Al Fahal, Sultanate of Oman
Tel: +968 24577000 Fax: +968 24568001

Risk Factors

Prospective investors should carefully consider the risks described in the Prospectus in addition to all other information presented in the Prospectus, including the financial statements set out in the Prospectus, before deciding to purchase any of the Shares offered for subscription.

All Defined Terms shall be construed to have the same meaning as specified in the Prospectus.

SPORTS

WEST INDIES VS INDIA



Second Test ends in a draw as India clinch series 1-0

PORT OF SPAIN: Persistent rain wiped out the entire final day's play in Port-of-Spain on Monday, denying India a chance to sweep the Test series 2-0. The game was called off at 2.50pm local time. The day had started with showers and the teams didn't even arrive at Queen's Park Oval until after lunch. The rain relented briefly before returning once again in the afternoon to force an end to the game.

Rapid half-centuries

The third and the fourth days were also interrupted by inclement weather, but rapid half-centuries from Rohit Sharma and Ishan Kishan set up India's victory push. R Ashwin then produced a double-strike on the fourth evening to jolt West Indies in their chase of 365, but no play was possible on the last day. Mohammed Siraj was adjudged the Player of the Match for taking 5 for 60 in West Indies' first innings. India won the series 1-0, having brushed West Indies aside in three days in the first Test in Dominica. India's next Test series will be in South Africa in December later this year while West Indies will not be in action in Test cricket until their trip to Australia in January 2024.

Pakistan on top of WTC

Pakistan rose to the top of the ICC World Test Championship (WTC) standings after India were held to a draw in the second Test match against the West Indies in Trinidad. The stalemate saw India relinquish their 100 percent win-loss record in the new WTC cycle. Following their four-wicket victory over Sri Lanka in Galle, Pakistan is the only team in the new cycle without a loss.

While India are yet to register a loss in the new cycle, their draw with the West Indies saw them drop to second place on the latest updated standings and their win-loss percentage dropped from 100 percent to 66.67. Defending WTC champions Australia are in third with England trailing at fourth and the West Indies in the fifth position. The other teams are yet to have already featured in the new 2023-25 World Test Championship cycle. **Brief scores:** India 438 (Kohli 121, Rohit 80, Warrican 3-89) and 181 for 2 decl (Rohit 57, Kishan 52*) drew with West Indies 255 (Brathwaite 75, Siraj 5-60) and 76 for 2 (Ashwin 2-33). — Agencies

Pakistan take lead before rain plays spoilsport

Shafique and Azam stitched an unbroken 57-run stand to help Pakistan get in front with only ten overs bowled on Tuesday

COLOMBO: Only ten overs were possible on the second day of the second Test between hosts Sri Lanka and Pakistan in Colombo before huge downpours rolled through the Sinhalese Sports Club (SSC) and washed out the day's play on Tuesday. In that time, Abdullah Shafique and Babar Azam added 33 runs to the overnight score without any major challenges to their wickets to take the team to 178/2. This meant Pakistan moved 12 runs into the lead with eight wickets still in hand after Sri Lanka were bowled out for 166 on the opening day on Monday, *ESPNews* reported. By mid-morning, the ground was totally covered - significant



rain had fallen on the boundary areas especially - as the ground staff rushed to get the covers in place. And then showers rolled through the venue well into the afternoon. Given the amount of rain to have fallen on the ground before the covers came on, and the time it would take to even remove the covers - there were pools of water on them - the decision was made to call off play at around 3.15pm.

Before the rain, though, Pakistan pressed their advantage, and both Shafique and Azam seemed to be playing themselves into rhythm. Azam in particular was tentative early on against Prabath Jayasuriya, who bowled 17 dot deliveries to start his day. But eventually, Azam began to take risks against the left-arm spinner. In Jayasuriya's fourth over of the day, Azam slammed him high

over the extra-cover boundary. At the other end, the runs came more freely off the seamers. Shafique had hit the first boundary of the day with a controlled hook against Dilshan Madushanka, and later, Azam struck Asitha Fernando for two off-side boundaries in an over. That six off Jayasuriya is the stroke that brought Pakistan level with Sri Lanka's score. The rains arrived soon after.

THREE MATCHES AGAINST INDIA

West Indies recall Hetmyer for ODI series

PORT OF SPAIN: Cricket West Indies (CWI) on Monday recalled star batter for their upcoming three-match ODI series against India at home, starting on Thursday at Kensington Oval. Hetmyer hasn't featured for the West Indies side in almost a year but earns a recall on the back of a solid season in the IPL with the Rajasthan Royals that netted a total of 299 runs from 13 innings. The left-hander hasn't played an ODI for the Caribbean side in two years. Hetmyer last played for West Indies in the home T20I series against New Zealand in August 2022. His last ODI was in July 2021, against Australia in Barbados. The 15-member squad was



Shemar Hetmyer

named following a four-day camp at Kensington Oval held to prepare the white-ball players for the upcoming ODI Series, as well as the five-match T20I Series that follows. The selectors also recalled

fast bowler Oshane Thomas. Fast bowler Jayden Seales and leg-spinner Yannic Cariah have been included following their rehabilitation from surgery while left-arm spinner Gudakesh Motie has also been included, following his recovery from injury. The Kensington Oval hosts the first two matches in the three-match ODI series on Thursday and Saturday. The teams will then move to Trinidad for the third and final ODI at the Brian Lara Cricket Academy on August 1. Chief selector and West Indies great Desmond Haynes said he was looking forward to the ODI series against India and is confident that Hetmyer and Thomas will perform well.

Regulars Nicholas Pooran and Jason Holder are unavailable for the series, while Keemo Paul is out injured. Wicket-keeper batter Shai Hope has been named captain for the three matches. West Indies failed to qualify for the ODI World Cup this year, finishing outside the top two in the recently concluded ICC Men's Cricket World Cup Qualifier tournament in Zimbabwe. **West Indies squad:** Shai Hope (captain), Rovman Powell (vice-captain), Alick Athanaze, Yannic Cariah, Keacy Carty, Dominic Drakes, Shemar Hetmyer, Alzarri Joseph, Brandon King, Kyle Mayers, Gudakesh Motie, Jayden Seales, Romario Shepherd, Kevin Sinclair, Oshane Thomas. — ANI

Festival of Joy

SERVICE**

FROM 2 YEARS / 20,000 KMS
(WHICHEVER IS EARLIER)

UP TO 5 YEARS / 50,000 KMS
(WHICHEVER IS EARLIER)

INSURANCE*

1 YEAR

SCRATCH & WIN#

FUEL CARD

Installment starting from RO 108*

Installment starting from RO 127*

Installment starting from RO 239*

Installment starting from RO 116*

Saud Bahwan Automotive LLC
ISO 9001:2015 Certified | C.R. No. 1703412

Campaign Period: 18.06.2023 – 16.06.2023. Benefits applicable for all purchases except Government Organizations & Ministries. *Comprehensive 1 Year Insurance (Oman only, excluding diesel grades) on 21YM / 21 PLT, Hilux 4x2 & Hilux 4x4, 22YM / 21 PLT, Camry 2.5, Camry 3.5, Hilux 4x2 & Hilux 4x4, 22YM / 22 PLT, Camry 2.5, Camry 3.5, RAV4, Fortuner, Hilux 4x2 & Hilux 4x4, 23YM / 22 PLT, Yaris SD, Corolla 1.6, Corolla 2.0, Camry 2.5, Camry 3.5, RAV4, Fortuner, Hilux 4x2, Hilux 4x4 & Lite Ace. Insurance benefit under the campaign would be given upto the extent applicable for Private vehicles only. Additional premium as per Insurance norms will have to be paid by the RAC, Tax & Driving School Company. **2 Years / 20,000 Kms Service (whichever is earlier) covering 2 services at 10,000 Kms service interval based on normal operating conditions (Excluding ODI, grade) on all Toyota models excluding Corolla, Camry, RAV4, LC Plug, Prado, LC WGN, Lite Ace, Hiace, Coaster. **5 Years / 50,000 Kms Service (whichever is earlier) covering 5 services at 10,000 kms service interval based on normal operating conditions on Corolla and Camry. # Scratch & win: (Applicable for petrol vehicles). Every customer who buys a vehicle will be eligible for one Scratch & Win card. Chances to win fuel card worth 100 liters of Fuel. Vehicles may include dealer-installed items. For further details & to ascertain availability of stocks, please visit your nearest Toyota showroom. Pictures and colours shown above are for illustrative purposes only. @ Terms and conditions apply. Loan approval is based on sole discretion of Finance companies/Banks. EMI is calculated per month for a tenure of 8 years.

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OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by September 2023 reaching \$84.26, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$1.70 from the price of Monday, which was \$82.56. - **ONA**

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,782.69 points, down by 0.34 per cent from the previous close. The Sharia Index ended down by 0.15 per cent at 477.02 points. Al Suwadi Power, up 3.57 per cent, was the top gainer while OIFC, down 7.50 per cent, was the top loser.



Bank Muscat (S.A.O.G.)
First Half Results 2023

Dear Shareholders,

On behalf of the Board of Directors, I would like to share with you the results achieved by the Bank during the first half of the year ended 30 June 2023. The Bank continued to perform well and maintain its leadership position in Oman's financial services sector.

Financial Overview

The Bank posted a net profit of RO 104.32 million for the period compared to RO 99.26 million reported during the same period in 2022, an increase of 5.1 per cent.

Net Interest Income from Conventional Banking and Net Income from Islamic Financing stood at RO 184.71 million for the six months period ended 30 June 2023 compared to RO 166.25 million for the same period in 2022, an increase of 11.1 per cent.

Non-interest income was RO 66.48 million for the six months period ended 30 June 2023 as compared to RO 71.04 million for the same period in 2022. Non-interest income for the previous comparative period included a one-time gain from sale of investments of RO 7.9 million. Excluding this, non-interest income has witnessed an increase of 5.3 per cent.

Operating expenses for the six months period ended 30 June 2023 was RO 97.44 million as compared to RO 92.30 million for the same period in 2022, an increase of 5.6 per cent. Net Impairment for credit and other losses for the six months period ended 30 June 2023 was RO 30.11 million as against RO 28.40 million for the same period in 2022.

Net Loans and advances including Islamic financing receivables increased by 9.7 per cent to RO 9,879 million as against RO 9,002 million as at 30 June 2022. Customer deposits including Islamic Customer deposits increased by 2.8 per cent to RO 9,084 million as against RO 8,834 million as at 30 June 2022.

Strategic Initiatives & Key Developments

Maintaining its role as the leading financial institution in the Sultanate, Bank Muscat continued its march of success by registering an increase of 32 per cent in the number of PoS and e-commerce transactions to reach 98 million in the first half of 2023 compared to 74 million in the same period last year. As a result of the Bank's

digital transformation efforts and financial inclusion strategy, the number of registered users on Mobile and Internet banking channels grew at a fast pace to over 1.6 million users with an increase of 7 per cent from last year. To further enhance its customers' banking experience in different governorates, Bank Muscat has been upgrading its omnichannel network. It has a total number of 844 devices, including automated self-service devices/machines that cater to customer needs including cash withdrawal/deposits, cheque deposits, statement printing and other banking services.

To enhance the Bank's leading role in the field of electronic payment, the Bank held its 16th edition of Partners in Progress event to honour government institutions, merchants and private sector companies for their continuous support in promoting digital payments through the use of PoS machines. In line with its customer-centric vision and within its plan to expand its branches across the Sultanate, the Bank celebrated the inauguration of two new retail branches in Al Hail, Wilayat of Seeb and Madinat Al Nahda in Wilayat of Al Amerat in Muscat Governorate. These branches are designed to offer customers multiple services in one place, which include Asalah Priority Centers, Baituna, Sayyarati and Najahi desks, and safe deposit lockers; all equipped to facilitate access for persons with disabilities.

Bank Muscat continued to stride forward with digital transformation of its Corporate Banking customers, providing a seamless digital experience to corporates, SMEs, institutional and government customers with cutting-edge integrated transaction banking solutions. The volume of transactions processed over the corporate online platform has increased significantly by 25% in the first half over the corresponding period last year. Supported by a buoyancy in the Sultanate's economy, the Bank's Corporate Banking registered an impressive growth in loans and advances during the first half of year 2023. The business growth was mainly from its customers operating in the Oil & Gas, aviation, shipping, power, telecom and water sectors.

Investment Banking continued to be actively engaged with leading corporates and government-related entities in Oman to advise on strategically important transactions, including the electricity and water sectors, and the

upcoming IPOs of two flagship Government Related Entities (GREs). The business continues to demonstrate its leading position in the Sultanate.

Bank Muscat Oryx Fund, the Bank's flagship fund for MENA equities, continued its steady performance delivering a return of approximately 15% during the first half of 2023, outperforming its benchmark by about 12%. Bank Muscat Money Market Fund, the largest open-ended Fund in Oman, realized annualized returns currently standing at 4.50% p.a.

As part of the plan to enhance its branch network in the Sultanate, Meethaq continued to be on steady growth. During the second quarter, it opened two more branches in Al Ma'abilah and Jaalan Bani Bu Ali with Hafawa centers, bringing the total number of Meethaq branches to 26 and Hafawa Centers to 20. Additionally, Meethaq has launched Corporate Banking Centers in Al Khuwair, Al Khoudh, Salalah and in the Head Office to further enhance its reach and coverage to corporate customers and SMEs across the Sultanate.

CSR & Sustainability

Bank Muscat continued to make substantial efforts to improve financial inclusion and accessibility, especially for persons with disabilities, in line with the goals of Oman Vision 2040. The Bank continues to extend additional disabled-friendly facilities to a number of Conventional and Islamic banking branches across different governorates in the Sultanate. The Bank also participated actively in the First Forum for Persons with Disabilities and showcased employment opportunities for disabled persons in the Bank as well as a number of services and features, which enhance their banking experience.

Bank Muscat sustained its support to the annual 'Fak Kurba' initiative of the Oman Lawyers Association in 2023 by helping secure the release of 211 individuals who could not clear their financial obligations to lenders other than banks and financial institutions. The Bank also continued its important role in supporting SMEs by providing an entrepreneurial training programme free of charge in Duqm to 25 Omani entrepreneurs through the Al Wathbah SME Academy. Besides, the 2023 edition of Souq Al Wathbah which was organized during the holy month of Ramadhan, in cooperation with The SMEs Development

Authority featured many local products and services and received an excellent response from Omani Micro, Small, and Medium-sized Enterprises (MSMEs) and the public. It showcased over 150 MSMEs stalls and hundreds of visitors. The Bank also donated specialised diagnostic devices to the Al Masarra Hospital during the quarter.

Awards and Accolades

Bank Muscat continued to demonstrate its leadership role by being once again named by Forbes Middle East among the Top 50 Banks and the Top 100 Listed Companies in the region. The Bank was also honoured as the Best Bank in Oman by Global Finance and Euromoney and the Best Retail Bank in Oman by MEED. It was recognised by the Arab Federation of Capital Markets for Best ESG Integration and also as the Best Investment Bank in Oman. The Bank was also awarded the Operational Excellence Award by Wells Fargo and the Straight-through Processing Award by Citibank. Being on the forefront of leveraging technology and in recognition to its pioneering efforts in offering technological innovations, the Bank received the prestigious 'Infosys Finacle Innovation Awards 2023' in Corporate Banking.

In Conclusion

On behalf of the Board of Directors, I take this opportunity to thank our shareholders for the trust reposed in the Bank. The Board of Directors welcomes the measures taken by the Central Bank of Oman and the Capital Market Authority to support and strengthen the financial market in the Sultanate. We express our sincere gratitude and appreciation to His Majesty Sultan Haitham Bin Tarik for his vision and guidance as we journey forward on the path of the renewed Renaissance and pray to the Almighty Allah to bless and protect His Majesty the Sultan and our beloved country.

Khalid Bin Mustahail Al Mashani
Chairman

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023			
	Unaudited 30-Jun-2023 RO' 000	Audited 31-Dec-2022 RO' 000	Unaudited 30-Jun-2022 RO' 000
Assets			
Cash and balances with Central Banks	806,959	883,060	951,850
Due from banks	568,055	641,480	794,761
Loans and advances	8,330,661	7,967,470	7,576,486
Islamic financing receivables	1,548,793	1,449,424	1,425,648
Investments securities	1,847,702	1,571,984	1,813,401
Investment in associates	8,680	8,795	8,789
Other assets	175,700	185,465	219,340
Property, equipment and software	69,564	68,304	68,004
Total assets	13,356,114	12,775,982	12,858,279
Liabilities and equity			
Liabilities			
Deposits from banks	1,278,344	1,004,106	1,001,565
Customers' deposits	7,780,649	7,409,967	7,620,689
Islamic customers' deposits	1,302,861	1,236,854	1,213,270
Sukuk	45,869	45,876	45,876
Euro medium term notes	195,139	390,376	390,379
Other liabilities	473,821	400,973	420,691
Taxation	41,699	55,706	38,185
Total liabilities	11,118,382	10,543,858	10,730,655
Equity			
Equity attributable to equity holders of parent:			
Share capital	750,640	750,640	375,320
Share premium	156,215	156,215	531,535
General reserve	410,258	410,258	410,258
Legal reserve	139,229	139,229	119,149
Revaluation reserve	4,904	4,904	4,904
Cash flow hedge reserve	6,008	-	-
Cumulative changes in fair value	18,561	(587)	(7,992)
Foreign currency translation reserve	(3,674)	(3,881)	(3,065)
Impairment reserve / restructured loan reserve	2,327	2,330	2,340
Retained earnings	247,944	267,696	565,175
Total equity attributable to the equity holders	1,732,412	1,726,804	1,997,624
Perpetual Tier I capital	505,320	505,320	130,000
Total equity	2,237,732	2,232,124	2,127,624
Total liabilities and equity	13,356,114	12,775,982	12,858,279
Net assets per share (in RO)	0.231	0.230	0.532
Contingent liabilities and commitments	1,604,372	1,630,064	1,766,257

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2023		
	Unaudited for six months period ended 30-Jun-2023 RO' 000	Unaudited for six months period ended 30-Jun-2022 RO' 000
Interest income	272,253	222,594
Interest expense	(106,173)	(74,397)
Net interest income	166,080	148,197
Income from Islamic financing / investments	47,841	40,913
Distribution to depositors	(29,210)	(22,858)
Net income from Islamic financing	18,631	18,055
Net interest income and income from Islamic financing	184,711	166,252
Commission and fee income (net)	45,186	46,347
Other operating income	21,290	24,690
Operating income	251,187	237,289
Operating expenses		
Other operating expenses	(87,751)	(83,622)
Depreciation	(9,692)	(8,679)
	(97,443)	(92,301)
Share of results from associates	200	710
Net impairment losses on financial assets	(30,105)	(28,399)
	(127,348)	(119,990)
Profit before taxation	123,839	117,299
Tax expense	(19,518)	(18,042)
Profit for the period	104,321	99,257
Other comprehensive (expense) / income		
Net other comprehensive (expense) / income to be reclassified to profit or loss in subsequent periods, net of tax:		
Translation of net investments in foreign operations	207	(567)
Change in fair value through other comprehensive income (FVOCI) debt investments	714	(5,409)
Share of other comprehensive income of associates	(19)	40
Change in fair value of cash flow hedge	6,008	-
	6,910	(5,936)
Net other comprehensive (expense) / income not to be reclassified to profit or loss in subsequent periods, net of tax:		
Change in fair value of FVOCI equity investments	18,448	(5,742)
	18,448	(5,742)
Other comprehensive income / (expense) for the period	25,358	(11,678)
Total comprehensive income for the period	129,679	87,579
Total comprehensive income for the period attributable to		
Equity holders of Parent Company	129,679	87,579
Profit attributable to		
Equity holders of Parent Company	104,321	99,257
Earnings per share (in RO)		
- Basic and diluted	0.012	0.013

MARKET

MSX index ends lower

The top gainer was Oman Chlorine which closed higher by 3.45% while top loser was Al Madina Investment which closed lower 5.41%.



MUSCAT: The MSX index closed at 4,782.69 points, down by 0.34 per cent from the previous close. The Sharia Index ended down by 0.15 per cent at 477.02 points. Al Suwadi Power, up 3.57 per cent, was the top gainer while OIFC, down 7.50 per cent, was the top loser. Shares of Sohar International Bank were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover.

A total number of 325 trades were executed during the day's trading session, generating a turnover of OMR1.4 million, with more than 6.28 million shares changing hands.

Out of 38 traded securities, 3 advanced, 21 declined, and 14 remained unchanged. At the session close, foreign investors were net sellers for OMR122,000 while GCC & Arab investors were net buyers for OMR72,000, followed by domestic investors for OMR49,000 worth of shares.

Financial Index closed at 7,826.33 points, down 0.3 per

cent. Prices of Al Sharqia Investment were up by 1.39 per cent respectively.

Prices of Al Madina Investments, National Bank Oman, Bank Nizwa, and Oman Arab Bank were up by 2.27 per cent, 1.34 per cent, 1.05 per cent, and 0.70 per cent respectively.

Industrial Index closed at 6,137.51 points, down 0.2 per cent. Prices of Oman Fisheries, Raysut Cement, Galfar Engineering, A'Saffa Foods, and Gulf Mushroom Products were up by 1.82 per cent, 1.79 per cent, 1.78 per cent, 0.65 per cent, 0.44 per cent respectively.

Services Index was down by 0.51 per cent before closing at 1,675.98 points. Prices of Al Suwadi Power, and Abraj Energy were up by 3.57 per cent, and 0.33 per cent respectively. Prices of National Gas, Phoenix Power, Barka Water & Power Company, Renaissance Services, and Sembcorp Salalah were up by 3.23 per cent, 3.08 per cent, 2.17 per cent, 1.29 per cent, and 1.02 per cent respectively. – United Securities

OMAN STOCKS

MUSCAT
STOCK
EXCHANGE

INDICES

Index	High	Low	Value	Prev . Value	Diff	Diff%
MSX 30 INDEX	4,797.43	4,777.58	4,782.69	4,799.07	-16.39	-0.34
FINANCIAL INDEX	7,849.59	7,819.18	7,826.33	7,849.59	-23.26	-0.30
Industry Index	6,137.51	6,111.21	6,137.51	6,149.70	-12.19	-0.20
Services Index	1,684.23	1,674.84	1,675.98	1,684.65	-8.68	-0.51
MSX Shariah Index	477.72	476.11	477.02	477.72	-0.70	-0.15
MSX TR INDEX	6,313.33	6,287.20	6,293.92	6,315.48	-21.56	-0.34
FINANCIAL TR IDX	8,565.34	8,532.16	8,539.96	8,565.34	-25.38	-0.30
SERVICES TR IDX	1,859.18	1,848.82	1,850.07	1,859.65	-9.58	-0.51
INDUSTRIAL TR IDX	6,556.39	6,528.29	6,556.39	6,569.41	-13.02	-0.20

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
6,285,014	1,403,074	325	23,878,874,839	3	21	14	38

SHARE PRICE BULLETIN FOR TUESDAY, JULY 25

ISIN	SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR	PREV. CLOSE	DIFF (BD)	DIFF %	LAST PR	LAST BD	LAST OFFER	PRE VALUE	MARKET CAP
REGULAR MARKET																
OM0000002440	AL SHARQIA INVESTMENT HO	40,100	2,887	7	0.072	0.073	0.072	0.073	0.072	0.001	1.389	0.073	0.072	0.073	0.100	6,570,000
OM0000001533	OMINVEST	100,100	37,638	5	0.376	0.380	0.376	0.380	0.000	0.000	0.306	0.376	0.380	0.100	253,978,862	
OM0000002168	AL ANWAR CERAMIC	26,689	6,596	2	0.248	0.248	0.247	0.247	0.000	0.000	0.247	0.240	0.247	0.100	54,340,000	
OM0000002176	JAZEERA STEEL PRODUCTS	24,817	6,481	8	0.262	0.270	0.260	0.270	0.000	0.000	0.260	0.260	0.280	0.100	33,722,449	
OM0000002549	BANK DHOFAR	879,830	153,969	12	0.175	0.175	0.175	0.175	0.000	0.000	0.175	0.175	0.175	0.100	524,361,501	
OM0000002796	BANK MUSCAT	670,956	186,864	29	0.279	0.280	0.278	0.280	0.280	0.000	0.000	0.280	0.308	0.280	0.100	2,101,791,177
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO	18,000	1,098	2	0.061	0.061	0.061	0.061	0.000	0.000	0.061	0.061	0.061	0.100	12,200,000	
OM0000003398	SOHAR INTERNATIONAL BANK	1,765,190	185,849	13	0.105	0.106	0.105	0.105	0.105	0.000	0.000	0.105	0.105	0.106	0.100	481,956,540
OM0000004248	SMN POWER HOLDING	97,800	8,215	10	0.084	0.084	0.084	0.084	0.000	0.000	0.084	0.081	0.084	0.100	16,769,390	
OM0000004768	MADINA TAKAFUL	26,900	2,313	3	0.086	0.086	0.086	0.086	0.000	0.000	0.086	0.085	0.086	0.100	15,050,000	
OM0000003000	AI MAHA PETROLEUM PRODUCTS MARKETING	3,455	3,782	2	1.088	1.089	1.088	1.089	1.090	-0.001	-0.092	1.089	1.089	1.099	0.100	75,141,000
OM0000003026	OMAN TELECOM	296,400	293,532	28	0.995	1.000	0.992	0.999	1.000	-0.001	-0.100	0.999	1.100	0.999	0.100	749,250,000
OM0000003968	OOREDOO	58,261	21,612	11	0.371	0.371	0.369	0.371	0.372	-0.001	-0.269	0.371	0.370	0.371	0.100	241,500,309
OM0000001152	OMAN NATIONAL ENGINEERING & INVESTMENT	9,000	963	1	0.107	0.107	0.107	0.107	0.108	-0.001	-0.926	0.107	0.105	0.107	0.100	16,050,000
OM0000003224	RENAISSANCE SERVICES	96,590	37,090	3	0.380	0.384	0.380	0.384	0.389	-0.005	-1.285	0.384	0.351	0.388	0.100	90,781,440
OM0000001483	NATIONAL BANK OMAN	469,287	138,563	12	0.297	0.297	0.295	0.295	0.299	-0.004	-1.338	0.295	0.328	0.295	0.100	479,654,175
Total	16	4,582,385	1,087,433	148												
Parallel Market																
OM0000004933	AL SUWADI POWER	85,100	2,468	2	0.029	0.029	0.029	0.029	0.028	0.001	3.571	0.029	0.027	0.030	0.100	20,717,784
OM0000008934	ABRAJ ENERGY SERVICES	130,374	39,890	33	0.305	0.307	0.305	0.306	0.305	0.001	0.328	0.306	0.306	0.306	0.100	235,681,200
OM0000001020	OMAN CHROMITE	2,700	13,142	10	4.660	4.900	4.660	4.900	4.900	0.000	0.000	4.900	4.500	4.900	1.000	14,700,000
OM0000001590	MUSCAT FINANCE	8,200	467	1	0.057	0.057	0.057	0.057	0.057	0.000	0.000	0.057	0.055	0.057	0.100	17,507,341
OM0000001772	ALANWAR INVESTMENT	100	9	1	0.086	0.086	0.086	0.085	0.085	0.000	0.000	0.086	0.086	0.086	0.100	1,751,000
OM0000002572	OMAN OIL MARKETING	2,500	2,500	2	1.000	1.000	1.000	1.000	1.000	0.000	0.000	1.000	0.000	1.000	0.100	61,275,000
OM0000002287	GULF MUSHROOM PRODUCTS	5,000	1,140	1	0.228	0.228	0.228	0.228	0.229	-0.001	-0.437	0.228	0.228	0.235	0.100	10,434,602
OM0000002804	ASAFFA FOODS	3,000	924	1	0.308	0.308	0.308	0.308	0.310	-0.002	-0.645	0.308	0.308	0.310	0.100	36,960,000
OM0000005390	OMAN ARAB BANK	33,500	4,724	1	0.141	0.141	0.141	0.141	0.142	-0.001	-0.704	0.141	0.141	0.141	0.100	225,396,810
OM0000004735	SEMBICORP SALALAH	20,300	1,969	3	0.098	0.098	0.097	0.097	0.098	-0.001	-1.020	0.097	0.096	0.098	0.100	92,553,479
OM0000004420	BANK NIZWA	84,446	5,009	12	0.094	0.095	0.094	0.094	0.095	-0.001	-1.053	0.094	0.093	0.095	0.100	210,273,585
OM0000003521	GALFAR ENGINEERING & CONTRACTING	619,290	101,628	47	0.164	0.166	0.164	0.166	0.169	-0.003	-1.775	0.166	0.160	0.166	0.100	33,695,750
OM0000001418	RAYSUT CEMENT	46,672	7,701	8	0.165	0.165	0.165	0.165	0.168	-0.003	-1.786	0.165	0.160	0.165	0.100	33,000,000
OM0000003141	BARKA WATER AND POWER	100,000	4,500	6	0.045	0.045	0.045	0.045	0.046	-0.001	-2.174	0.045	0.045	0.050	0.100	7,200,000
OM0000001982	AL MADINA INVESTMENT HOLDING	3,100	134	3	0.044	0.044	0.043	0.044	0.044	-0.001	-2.273	0.043	0.043	0.043	0.100	3,655,000
OM0000005963	PHOENIX POWER	1,100	69	1	0.063	0.063	0.063	0.063	0.065	-0.002	-3.077	0.063	0.061	0.071	0.100	92,143,892
OM0000001169	NATIONAL GAS	61,300	5,522	10	0.091	0.091	0.090	0.090	0.093	-0.003	-3.226	0.090	0.091	0.095	0.100	7,650,000
OM0000008447	OMAN REIT FUND	106,401	9,365	8	0.089	0.089	0.088	0.088	0.093	-0.005	-5.376	0.088	0.085	0.088	0.100	41,464,402
Total	18	1,313,083	204,161	150												

SERVICE AGREEMENT

Khazaen Dry Port, Tanuf ink pact to provide storage, transport and handling services

MUSCAT: Khazaen Dry Port (KDP), an affiliate of Asyad Group, signed a new service agreement with the National Mineral Water Company (Tanuf) to provide storage, transport and handling services through KDP's top-notch facilities.

With this agreement, Tanuf will capitalise on Asyad Group's state-of-the-art integrated logistics ecosystem through KDP, reducing distribution times and logistics costs. Tanuf will also leverage KDP's strategic location in proximity to Oman's major consumer hubs, commercial ports and Muscat International Airport to optimise transportation and storage operations.

KDP's partnership with Tanuf is further proof of the port's vital role in the domestic supply chain, boasting an integrated logistics offering and comprehensive infrastructure that encompasses developed storage facilities and advanced technical capabilities. Situated in Oman's flagship Khazaen Economic City (KEC), KDP is ideally positioned to meet the local market's demand, in line with Asyad's commitment to empowering Oman's private sector with unparalleled access to major regional and global markets.

Saad Ramadhani Bait Nasib, Executive Director of KDP, stated: "Our partnership with Tanuf showcases our unwavering commitment to putting our enhanced value



proposition at the service of local producers looking to bolster their commercial activities and improve their competitiveness and efficiency. This reflects Asyad Group's consistent efforts toward enhancing Oman's national food security through its integrated assets and targeted partnerships. Keeping pace with Asyad's strategy, KDP will continue to seek out enabling partnerships and improve its of-

fering to position itself as a pivotal trade hub across industries."

Abdel Nasser Al Daissy, General Director of Tanuf, said: "We are excited about this partnership with KDP, as it provides us with vital access to a world-class infrastructure network and a wide array of integrated logistics services. With KDP by our side, Tanuf can now take full advantage of Oman's strategic geographic location to tap into thriving regional and global markets."

As Oman's first land port, KDP covers in its initial phase an area of 100,000 sqm in South Al Batinah and has witnessed remarkable progress in business and operations since its launch in 2021. Today, it features an annual handling capacity of 70,000 containers.

KDP continues to improve its value proposition and attract local and global customers, in line with Asyad Group's strategy of supporting the private sector and enabling Oman's various industries. -ONA

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BLOCKS 3&4

Tethys second quarter oil production in Oman reaches 818,432 barrels

Times News Service

MUSCAT: Tethys Oil's share of production from Blocks 3&4 during the second quarter of 2023, before government take, amounted to 818,432 barrels of oil, corresponding to 8,994 barrels of oil per day.

"The net entitlement, Tethys Oil's share of production after government take, amounted to 425,585 barrels of oil, corresponding to 52 per cent of the total production," the company said in a press statement on Tuesday.

"A total of 463,196 barrels of oil were sold in the quarter with an achieved oil price of \$81.60 per



barrel," the press statement further added.

Net entitlement is the share of production available for sale by Tethys Oil and is calculated

monthly in accordance with the terms of the Exploration and Production Sharing Agreement (EPSA) for Blocks 3&4. The net entitlement will vary depending on the level of production, oil price and recoverable costs incurred during the period.

The oil sales of 463,196 barrels in the second quarter of 2023 reflect the April, May and June lifting nominations, the company said. "Consequently, the second quarter 2023 achieved oil price reflects the Official Selling Price (OSP) of April to June 2023. Average Official Selling Price in that same period was \$81.30," the statement further added.

ROBUST GROWTH

India's technical textile market likely to double in five years

NEW DELHI: The technical textile segment in India has in recent years shown robust growth, both internationally and in the domestic market, and the market is likely to double in the next five years, said Rachna Shah, Secretary, Ministry of Textiles.

"Within India, the market size is around \$22 billion, and the goal of the government is to take it

to \$40-50 billion over the next 5 years," she said while addressing the 6th edition of National Conclave on Standards and Regulations for Technical Textiles, here on Tuesday.

According to the secretary, the global technical textiles market is around \$260 billion and is expected to increase to \$325 billion by 2025-26.

Technical textiles are defined as textile materials and products used primarily for their technical performance in various high-end industries.

On India's export of such textiles, Shah said the export of technical textile presently is \$2.5 billion, and the government's objective is to enhance it to \$10 billion. -ANI

NEW ORDERS

L&T Construction wins significant orders in India, Malaysia and Saudi Arabia

DUBAI: The Power Transmission & Distribution Business of Larsen & Toubro has secured new orders in Saudi Arabia, Malaysia and India.

The Business has received an order for the construction of a ±525kV High Voltage Direct Current transmission segment. This link is part of a large capacity; Voltage Source Converter based HVDC system that connects Neom Industrial City and Yanbu City in western Saudi Arabia.

In India, the Business has won an order to implement SCADA/DMS and related IT infrastructure for urban area power distribution systems in central Gujarat. The scope also involves Information Storage & Retrieval, Front End Processing, Outage Management, Network Management, Dispatcher Training Simulation, Local Data Monitoring etc. with the requisite security systems.

Another order has been secured to build a 400kV Double Circuit Transmission Line in Jharkhand. The 133 KM line is associated with the evacuation of power from a generating station. In the Sarawak region of Malaysia, the Business has bagged an order, in a consortium, to establish a 275kV Substation.



RESEARCHERS IDENTIFY TOP FIVE FOODS RICH IN PREBIOTICS

Prebiotics are certain types of fibre that are frequently found in plants and encourage the growth of beneficial bacteria in the gut, according to mounting evidence



Prebiotic consumption has been linked to improved gut health and researchers recently calculated the prebiotic content of thousands of different food kinds using previously published material to determine which foods have the highest prebiotic content. The study found that dandelion greens, Jerusalem artichokes, garlic, leeks, and onions have the highest prebiotic content of any food. Prebiotic-rich foods contain significant amounts of fibre, which most Americans do not get enough of. Fibre supports gut microorganisms.

"Eating prebiotic-dense foods has been indicated by previous research to benefit health," said Cassandra Boyd, a master's student at San José State University who conducted the research with Assistant Professor John Gieng, PhD. "Eating in a way to promote microbiome wellness while eating more fibre may be more attainable and accessible than you think."

Boyd presented the findings at NUTRITION 2023, the flagship annual meeting of the American Society for Nutrition held July 22–25 in Boston.

Prebiotics, which can be thought of as food for the microbiome, are different from probiotics, which contain live microorganisms. Both can potentially benefit microbiome health, but they work in different ways.

Studies have linked higher prebiotic intake with improved blood glucose regulation, better absorption of minerals like calcium, and markers of

improved digestive and immune function. Although most dietary guidelines do not currently specify a recommended daily allowance for prebiotics, the International Scientific Association for Probiotics and Prebiotics – a non-profit scientific organization that established the currently held definition of prebiotics – recommends an intake of 5 grams per day.

Researchers used previously published scientific findings for the study to analyze the prebiotic content of 8,690 foods contained in the Food and Nutrient Database for Dietary Studies, a resource many scientists use to study nutrition and health.

About 37 percent of the foods in the database were found to contain prebiotics. Dandelion greens, Jerusalem artichoke, garlic, leeks, and onions had the greatest amounts, ranging from about 100-240 milligrams of prebiotics per gram of food (mg/g). Other probiotic-rich foods included onion rings, creamed onions, cowpeas, asparagus, and Kellogg's All-Bran cereal, each containing around 50-60 mg/g.

"The findings from a preliminary literature review suggest that onions and related foods contain multiple forms of prebiotics, leading to a larger total prebiotic content," said Boyd. "Multiple forms of onions and related foods appear in a variety of dishes as both flavouring and main ingredients. These foods are commonly consumed by Americans and thus would be a feasible target for people to up their prebiotic consumption." **ANI**

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“The findings from our preliminary literature review suggest that onions and related foods contain multiple forms of prebiotics, leading to a larger total prebiotic content,” said Boyd

SPORTS

Historic win for Philippines

Debutants stun New Zealand to take their first victory in FIFA Women's World Cup

WELLINGTON: The Philippines sealed their first FIFA Women's World Cup win in their second game, as they shocked co-hosts New Zealand 1-0 in Group A here on Tuesday.

New Zealand had just picked up their first victory in this campaign after a 1-0 victory over Norway in the opening game, while the debutants Philippines had been beaten by Switzerland 2-0 in their first-ever World Cup match.

In Tuesday's game, the home side were aggressive from the start but it was the Philippines that broke the deadlock in the 24th minute as Sara Eggesvik won back possession and whipped in a cross for Sarina Bolden to head home.

The Football Ferns continued their dominance after the break with Jacqui Hand hitting the post before her goal was disallowed as Hannah Wilkinson wandered offside in the build-up.

The Philippines' first Women's World Cup victory "has to be one



of the biggest wins in the history of sport in the country", said team manager Alen Stajcic.

"How can you top beating a host nation at a World Cup? It's number one," said Stajcic.

"It was very emotional out on the pitch, seeing just about everyone crying. It's unbelievable. When you hear stories of other teams needing so long to win World Cup matches... We have done it in our second match in our first World Cup. "You can't really appreciate

how far back in the pack we have come compared to these teams. The unity, work rate and heart from the team was special.

"I don't know if there's been a bigger win for Philippines' sport. It has to be one of the biggest wins in the history of the country."

The Philippines players celebrated passionately at full-time as substitutes and staff sprinted onto the pitch with many holding their heads in their hands in disbelief.

Prior to Tuesday's game, lower-



ranked nations had performed well in the tournament but had typically not found the cutting edge to take them over the line. However, the Philippines bucked the trend.

It is a result that leaves Group A wide open and New Zealand must now target a result in their final match against Switzerland to progress to the knockout stages for the first time.

"Five days ago we were celebrating and were so excited. Today we

didn't get what we wanted," said New Zealand manager Jitka Klimkova.

Norway fighting to stay alive after draw

Former winners Norway are fighting to stay in the Women's World Cup after a 0-0 draw against Switzerland in Hamilton, New Zealand, left them bottom of Group A with one game to go.

After being on the receiving end of a shock defeat by co-hosts New Zealand on the opening day, Hege

Riise's side needed to respond but failed to score for the second straight game.

They lost star player Ada Hegerberg, who was named on the team sheet, moments before kick-off, the six-time Champions League winner walking down the tunnel amid reports she suffered a groin injury in the warm-up in Hamilton.

This was after Caroline Graham Hansen, another huge talent, did not make the starting line-up. Norway had their chances, with captain Maren Mjelde blazing over from close range before a header by Sophie Haug - Hegerberg's replacement - was clawed away by Switzerland keeper Gaelle Thalmann.

Switzerland, winners over the Philippines in their first match, had chances of their own on a wet surface. Ana-Maria Crnogorčević fired narrowly over after creating space, while Nadine Riesen's awkward cross was just about kept out by keeper Aurora Mikalsen.

At the other end, Haug forced another fine save from Thalmann in the second half before substitute Graham Hansen had an attempt turned behind on a hugely frustrating night for Norway who could not make the breakthrough.

Norway must defeat the Philippines in their final group game in Auckland on Sunday to stand any chance of going through. - Agencies

FIFA WOMEN'S WORLD CUP

Caicedo shines as Colombia get off to a perfect start

SYDNEY: Colombia got their 2023 FIFA Women's World Cup off to the perfect start with 2-0 victory over South Korea in Sydney on Tuesday.

Catalina Usme put the South Americans ahead from the penalty spot, before teenager Linda Caicedo, 18, doubled the lead thanks to an error from Korean keeper Yoon Young-geul. That was enough to give Colombia their second ever win at the tournament.

The Asian nation, who have now lost all four of their Women's World Cup opening matches, next face Morocco on 30 July in a must-win Group H match, before Colombia play Germany.

This could have been Colombia's World Cup - they bid to host the 2023 tournament and were only narrowly beaten by Australia and New Zealand. While they might not be at home, a very loud army of fans made up the majority of the 24,323 crowd at Sydney Football Stadium - and were rewarded.

South Korea did their best to make the Colombians feel comfortable, handing them a two-goal first-half lead through a duo of defensive errors. On 28 minutes, a frantic passage of play with several deflections and mis-hit shots ended when Shim Seo-yeon blocked a goalbound effort with her arm.

Usme calmly rolled home the resulting spot-kick, sparking wild celebrations among the yellow-shirted fans.



The worst was yet to come for South Korea, as Caicedo doubled the Colombian lead in a horrible moment for keeper Yoon.

Real Madrid winger Caicedo was allowed too much time and space to run at the defence down the left, she cut inside and her tame curled effort should have been saved but Yoon mistimed her jump and the ball slipped through her gloves and into the net.

Caicedo's drive, skill and foresight demonstrated why, at only 18, she is one of the most hotly-tipped young stars of the tournament.

Her goal made her the second-youngest player to score at a Women's World Cup, after Brazil's Marta, who did so aged 17 in 2003.

The victory boosts their chances of qualifying from Group H, moving them level on points with favourites Germany. - Agencies

South Korea teenager becomes youngest World Cup player

SYDNEY: For South Korea, history was made as Casey Phair became the youngest-ever player at a FIFA Women's World Cup on Tuesday.

The forward, aged just 16 years and 26 days, was introduced as a 77th-minute substitute in their 2-0 loss to Colombia.

While reflecting on the disappointing defeat, South Korea's English manager Colin Bell wryly remarked: "At least we made one bit of history today."

He was speaking about Casey, who became the youngest player at a World Cup, male or female.

She beat the youngest player record held by Nigeria's Ifeanyi Chiejine, who was 16 years 34 days when she played at the 1999 World Cup.

The men's record at a World Cup is held by Northern Ireland striker Norman Whiteside, who was 17 years 40 days old when he played against Yugoslavia in 1982.

"She's been great in camp," Bell said after the game. "It is difficult for a player to come on at any age at 2-0 down to make an impact.

"But I wanted to throw her in to give her that experience,



and as a signal to everyone in our squad that these kind of players are the future."

Phair is so young that she is not attached to any club.

Instead, she plays academy football in the United States, where she lives with her American father and South Korean mother.

This represents another history-making facet to Phair's 15-minute cameo in Sydney. She is also the first mixed-race player to represent South Korea.

Phair's youth contrasts sharply with the rest of the squad. Bell named a South Korea starting XI with an average age of 30 years 329 days - the oldest named by any team at the Women's World Cup.

Casey, who is 5ft 8in, threw herself into a couple of challenges, which is exactly what her manager had called for.

"She deserved to get the chance to play," Bell said. "She has trained really well, as good as anyone else.

"Casey is the future of this team. We need strong, fast players with physicality.

"We're still in the competition. We still have chances to progress but we need more intensity. We need that at club level in South Korea, we need that type of player. Casey has the speed and power - that's where the rest of the team needs to step up." - Agencies

COMMENTARY

'Harmanpreet's behaviour totally unacceptable'



Anis Sajan, Vice-Chairman, Danube Group

India's women cricket team's third and final ODI against hosts Bangladesh in Mirpur on July 22, which ended in a thrilling tie, has received more headlines for the appalling behaviour of India captain Harmanpreet Kaur after she was given out caught in slips. She hit the stumps with her bat and then had a few angry words with the umpire before walking off. She showed a thumbs up to the crowd as she reached the boundary ropes.

Her awful behaviour didn't end there as Harmanpreet vented out her anger on poor umpiring during the post-match presentation.

She said: "Even apart from the cricket, the kind of umpiring that was happening we were very surprised. The next time when we come to Bangladesh we will make sure we have to deal with this type of umpiring and prepare ourselves accordingly."

Her frustration continued even during the teams' photograph session after India and Bangladesh shared the trophy. As the teams gathered for the photograph, Harmanpreet shouted 'bring in your umpires too for the photograph as they were a part of your team'.

Such comments and behaviour from the Indian skipper are totally unacceptable at any level of cricket. Here, this was an ODI and her comments were a direct insult to the Bangladeshi team.

Players, off late, do get upset



on being given out but Harmanpreet crossed all boundaries. She is the captain of India and upcoming young players look up to her as a role model. She was representing the national team and not playing gully cricket.

Slamming the bat on the stumps, then blaming the umpires, and lastly insulting the Bangladesh players during the photo session meant she had crossed all lines of discipline.

A ban for a couple of matches,



which was slapped on her by the ICC on Tuesday, will definitely force players to think twice before acting or demonstrating such poor behaviour on the cricket field.

If she was just handed a fine, it may not have sent a strong message. Penalising with monetary fines does not pinch the international players as they are paid quite well. Unless a player is banned for a few games a lesson would not be learned.

PUNISHMENT FOR BAD BEHAVIOUR

Indian skipper suspended for two international matches

DUBAI: India captain Harmanpreet Kaur has been suspended for her team's next two international matches following two separate breaches of the ICC Code of Conduct during the third match of their ICC Women's Championship series against Bangladesh in Dhaka on Saturday.

She was also fined 50 percent of her match fee and three demerit points were added to her disciplinary record for a Level 2 offence after she was found guilty of breaching article 2.8 of the ICC Code of Conduct for Players and Player Support Personnel, which relates to "showing dissent at an umpire's decision".

The Indian captain was also fined 25 percent of her match fee for a Level 1 offence after she was found guilty of breaching article 2.7, which relates to "public criticism in relation to an incident occurring in an international match."

Harmanpreet is set to miss the first two matches of the Asian Games after she was suspended.



Harmanpreet, who had reacted angrily to her dismissal by smashing the stumps after being caught, pleaded guilty to two different charges pressed by the match referee Akhtar Ahmed.

India's next campaign will be at the Asian Games in Hangzhou in China between September 23 and October 8. India will be fielding both men's and women's teams at the Games where the matches will be played in the T20 format.

IN PICTURES

A worker of a zoo helps an animal cool down in hot weather
A worker feeds a fox frozen food amid a heatwave at a petting zoo in the northern Israeli kibbutz of Yiron. Animal keepers of the zoo use a variety of methods to help animals cool down during hot weather. *Xinhua*



Annual celebration of ethnic festival 'Liuyueliu' in Jianhe County
People of Miao ethnic group take part in the celebration of 'Liuyueliu', an ethnic festival, in Jianhe County of Qiandongnan Miao and Dong Autonomous Prefecture, southwest China's Guizhou Province. *Xinhua*



China Cultural Centre in Malta celebrates 20th anniversary
Chinese artists play traditional Chinese music during an event in Valletta, Malta. The China Cultural Centre in Malta celebrated its 20th anniversary with a series of events organised jointly with the Xi'an Municipal Administration of Culture and Tourism. *Xinhua*

Myanmar's foreign trade reaches over \$9.7bn in first months of 2023-24
Container ships are docked at a port in Yangon, Myanmar. Myanmar's foreign trade has reached over \$9.7 billion in the first three months of the 2023-24 fiscal year, according to figures released by the Ministry of Commerce. *Xinhua*



Highlights of Benin Fashion Night in Cotonou
A model presents a creation during the Benin Fashion Night in Cotonou, Benin. *Xinhua*



Flood-affected Afghans seek humanitarian aid to recover
People sit outside a destroyed house in the flood-affected area in Jalrez district of Wardak province, Afghanistan. *Xinhua*



Varun Dhawan and Janhvi Kapoor at promotional event for their movie 'Bawaal'
Bollywood actors Varun Dhawan and Janhvi Kapoor pose for a photo during the promotional event for their movie 'Bawaal', in Mumbai. *ANI Photo*

ROUND-UP

DoubleTree by Hilton debuts in Oman

Guests who choose to stay at DoubleTree by Hilton Muscat Qurum will enjoy DoubleTree’s globally recognised service, including contemporary amenities and the brand’s signature warm welcome with a DoubleTree chocolate chip cookie upon check-in

MUSCAT: DoubleTree by Hilton Muscat Qurum opened its doors to guests yesterday, marking the debut of the DoubleTree by Hilton brand in Oman. Conveniently located in Qurum, the upscale district of Muscat is known for its sought-after lifestyle amenities. DoubleTree by Hilton Muscat Qurum is just 24 minutes away from Muscat International Airport, with easy access to Muscat’s leisure and business district and minutes away from Qurum Beach, Qurum Park, City Center Qurum Mall and the Muscat Expressway. The hotel consists of 122 one-, two- and three-bedroom suites ranging between 78 to 141 square meters - all flowing with natural daylight and offering a balcony with beautiful mountain views. All suites feature upscale interiors finished with high-end tiles, kitchen cabinets, and wardrobes. DoubleTree by Hilton Muscat Qurum is a prime choice for business travellers, long-term residents, groups, and families. Guests who choose to stay at DoubleTree by Hilton Muscat Qurum will enjoy DoubleTree’s globally recognised service, including contemporary amenities and the brand’s signature warm welcome with a DoubleTree chocolate chip cookie upon check-in. The hotel provides convenience and comfort across all its suites, including a fully equipped kitchen with everyday cooking facilities, and washing fa-



ilities, as well as access to a fully equipped gym, laundry valet, and extensive parking spaces including an underground parking area. DoubleTree by Hilton Muscat Qurum also provides an outdoor swimming pool on the rooftop where guests can dive in and enjoy the beautiful views of Muscat city, as well as providing a jacuzzi, sauna and steam room for relaxation. The hotel also houses an Alliance Business Center, the largest global network of serviced offices in the world; conveniently located at Basement 1 with meeting rooms and high-speed internet access – perfect for business guests. Rami Farhat, General Manager of DoubleTree by Hilton Muscat Qurum said: “We are thrilled to announce the opening of the first DoubleTree by Hilton hotel in the Sultanate of Oman. Conveniently located in the Omani capital in the upscale district of Qurum, DoubleTree by Hilton Muscat Qurum offers a contemporary retreat with world-class amenities, backed by DoubleTree’s renowned warm and friendly service. We look forward to welcoming guests to our out-

standing property.” Visitors and guests will have two compelling options for dining in: The Collective: A brand new café specialising in Italian coffee. The café is based on the ground floor providing a contemporary and cosy space for business meetings over coffee, tea and speciality juices with sweets and desserts. Guests at The Collective Caffè will also enjoy light breakfast dishes and À la carte options. Rooftop Lounge: Located on the rooftop, this is the perfect place to unwind after a busy day. Have a glass of your favourite beverage complemented with some light food and enjoy Muscat’s vibrant and scenic rooftop views. DoubleTree by Hilton Muscat Qurum is also part of Hilton Honors, Hilton’s award-winning internationally renowned rewards and loyalty programme. Hilton Honors Members who book directly through preferred Hilton channels have access to instant benefits including free standard Wi-Fi, an exclusive Member discount that can’t be found anywhere else, and a flexible payment slider that al-

lows Members to choose nearly any combination of Points and money to book a stay. Members who use the industry-leading Hilton Honors application can enjoy popular digital tools, where they can choose their room, check in, and open doors using a Digital Key. To celebrate the hotel’s opening, Hilton Honors members booking a stay at DoubleTree by Hilton Muscat Qurum will receive an additional 5% discount for bookings through Hilton.com. DoubleTree by Hilton Muscat Qurum is located at the heart of Muscat.

INSTALMENTS

Toyota Camry now available with attractive benefits

MUSCAT: Toyota’s attractive and power-packed Camry is now available with attractive instalments starting from OMR145. Also, get Service for 5 Years/50,000km (whichever is earlier) and Insurance for 1 Year. (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. Terms & Conditions apply. Customers can visit any Saud Bahwan Automotive showroom for exact details.) The Camry is available with a choice of three powertrain options. They include a 2.5-litre four-cylinder Dynamic Force engine that produces 204 hp and 243 nm of torque which is paired with an eight-speed Direct-Shift Multi-mode automatic transmission. A 3.5-litre V6 engine with a D-4S fuel injection system that produces 298 hp and 356 nm of torque and is mated to an eight-speed multi-mode automatic transmission. And an electrified



hybrid system, which combines a petrol engine and two electric motors. The combined power of the two power sources is 208 hp. It is also paired with an Electrically Controlled Continuously Variable Transmission (ECVT), delivering heightened driving pleasure. For superior handling experiences, the Toyota Camry is engineered using Toyota New Global Architecture, (TNGA). It offers a

comfortable and stable ride with superior handling characteristics. A new front fascia incorporates a more defined lower-intake area, with grille bars extending dynamically to the sides creating a refined look that is enhanced by chrome-plated ornamentation for a premium feel. The sportier grades wear a noticeably different body style than the premium grades, with a bold redesigned lower fascia shape featuring a powerfully expressive gloss black mesh grille and larger side vents. This athletic look is further emphasized with new 18-inch bright machined-finish alloy wheels. A subtle rear spoiler lip is paired with a unique rear bumper with distinctive corner lines, as well as new-look combination lamps. Making every journey fun and comfortable is the Camry’s spacious, well-appointed interior. The dash design has a sporty, cockpit-like feel while treating both the driver and the front pas-

senger to wider visibility. The Camry is equipped with a range of advanced features. Including a panoramic moonroof, a floating 7-inch or 9-inch multimedia touch screen that comes integrated with Apple CarPlay and Android Auto, among others. In terms of safety, the Camry is equipped with an advanced safety system – Toyota Safety Sense, which includes Pre-Collision System (PCS), Dynamic Radar Cruise Control (DRCC), Lane Departure Alert (LDA), Lane Tracing Assist (LTA), and Automatic High Beam (AHB). In addition, the vehicle features a comprehensive array of safety features to protect its occupants such as Driver + Passenger + front side and curtain SRS airbags, Vehicle Stability Control (VSC), Traction Control (TRC), Anti-lock Braking System (ABS), Electronic Brake Force Distribution (EBD), Brake Assist (BA), Hill-start Assist Control (HAC), and a rear-view camera, among many others.





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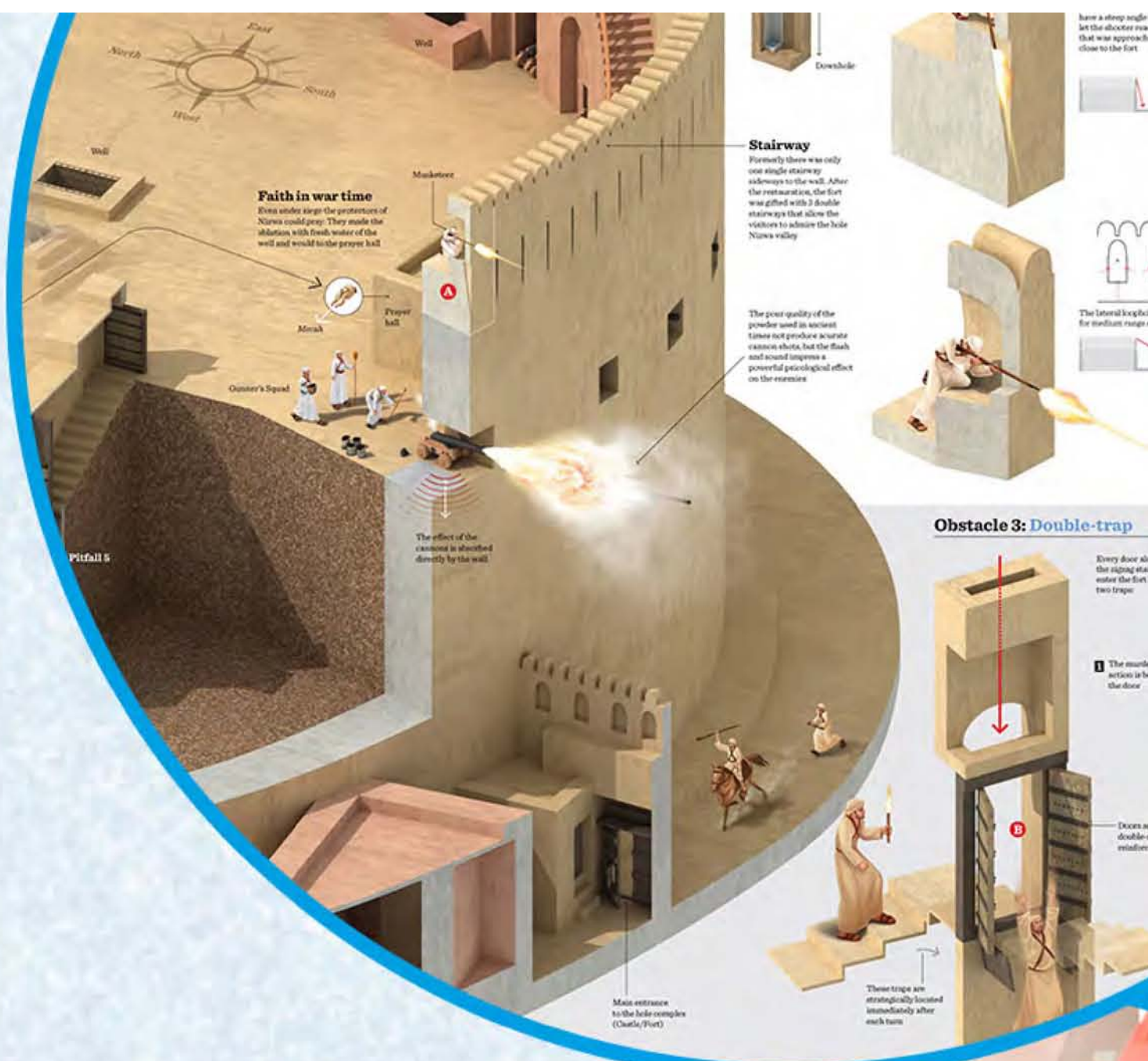
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