

OCCI RECEIVES IRANIAN BUSINESS DELEGATION

Oman Chamber of Commerce and Industry (OCCI) received on Tuesday a business delegation from the Islamic Republic of Iran, headed by Alireza Peyman-Pak, Deputy Minister for Industry, Mining and Trade. **>A2**



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ASYAD GROUP SIGNS PACTS TO SUPPORT SMES IN E-COMMERCE

Asyad Group, Oman's global integrated logistics service provider, signed agreements with five small and medium enterprises (SMEs) as the second batch to join Tomooh Incubator Programme. The programme aims to develop the e-commerce sector and to provide the necessary support for SMEs. **>B2**



Founded 1975 · Volume 47 No. 54 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

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OMAN Rial rules strong

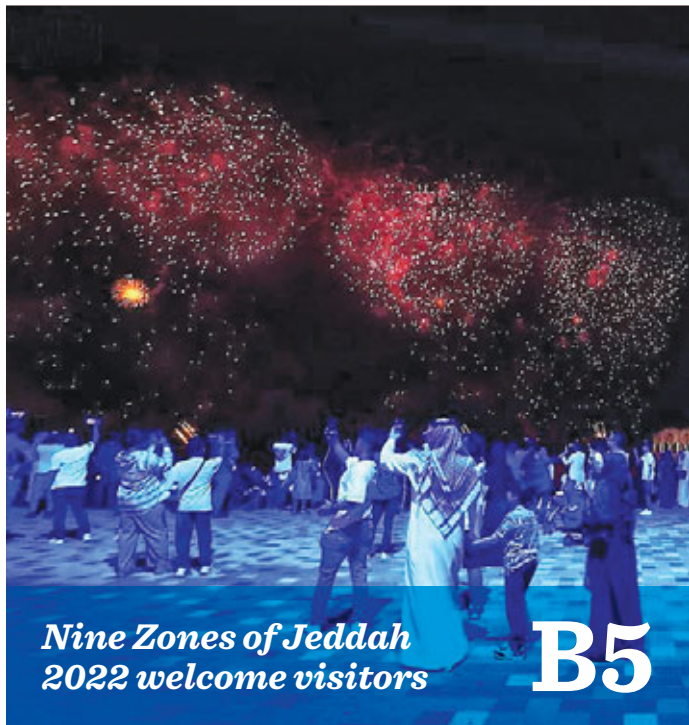
1 Each Omani Rial is fetching 495 Pakistani Rupees and 201 Indian Rupees. **>A3**

WORLD US wheat plea to India

2 US envoy to UN hopes India will reconsider wheat export curbs. **>A6**

MARKET Treasury bills issued

3 The Central Bank of Oman has issued treasury bills worth OMR27.9mn. **>B1**



Nine Zones of Jeddah 2022 welcome visitors

B5

MOCIIP

Shops that don't provide e-payment services to be penalised in Oman

Times News Service

MUSCAT: The Ministry of Commerce, Industry and Investment Promotion (MOCIIP) has ordered shops to provide e-payment facilities and also called upon consumers to report violations in this regard.

The decision obligates commercial establishments and companies engaged in sale of gold and silver, foodstuffs at restaurants and cafes, vegetables and fruits, electronic items, building materials, tobacco and all activities in industrial areas, complexes, commercial centres and gift markets



to facilitate e-payment system for all consumers.

The ministry said: "The consumer has the right to make payment either through cash or e-payment," adding that "we will be pleased to receive your report on violations at the call centre on phone number 80000070"

The decision stated that the Ministry may impose administrative penalties such as warning, or obligating the violator to provide e-payment services within a stipulated period not exceeding 20 days and administrative fine of OMR100, for violation of the directive.

7.30 AM TO 4.30 PM

MINISTRIES ANNOUNCE NEW WORKING HOURS



Opening the customer service departments for longer time will enable faster processing

Times News Service

MUSCAT: Many ministries in Oman have rescheduled their working hours from 7:30 am to 4:30 pm, following the implementation of the new flexible work timings that will ensure that customer service departments remain open for a longer time and enable faster processing of work.

Under the flexible work system, government sector employees in organisations governed by the Civil Service Law must put in seven hours of work, any time between 7:30 am and 4:30 pm.

"Within the framework of the flexible working system, all service delivery outlets will be available to receive and serve customers from 7:30 am to 3 pm, and our electronic services will continue

to remain accessible round-the-clock," said an official from the Ministry of Labour.

Similar practices have been adopted by the Ministry of Housing and Urban Planning.

A spokesperson said, "The customer services in the ministry has started receiving people from 8 am to 3 pm. In the rest of the directorates and departments affiliated to the ministry in the governorates, the work timings will be from 8 am to 3 pm, while for clearing the transactions of legal action for sale and purchase and the call centre in Muscat Governorate have started working from 8 am to 6 pm.

"But for clearing transactions required at the ministry office,

employees are available from 8 am to 2 pm," he added.

In this context, a Ministry of Commerce, Industry, and Investment Promotion (MOCIIP) representative said: "The flexible work system has been extended to 4:30 pm at the ministry headquarters, its directorates and affiliated departments across the various governorates. Coordination and organisation to provide services during flexible working hours is underway."

At the Environment Authority, an official said: "Services have been in place since Sunday under the flexible timings...we provide services to customers until 3 pm and work in the non-service departments ends at 4:30 pm." **>A3**

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STUDY

Online education not much of a help during COVID, say students

Times News Service

MUSCAT: Omani researchers have discovered that the efficacy of teaching methods adopted by universities during the COVID-19 pandemic was average at best, while learners were not satisfied with the support provided to them by their respective universities.

Research conducted by Manar Al Aisri and Miada Al Harthi from the University of Technology and Applied Sciences in Ibra, with the aid of their supervisor Dr Thuraya Al Riyami also found that other challenges, such as internet connectivity was not strong enough to handle the load of online learning, and the absence of a good atmosphere in which to study while at home also negatively affected learners' experiences of online education.

The study, titled 'Online Education During COVID-19 Outbreak - Colleges of Technology in Oman: Students' Perceptions and Challenges', was based on interviews and questionnaires consisting of 25 questions.

These were, said Miada Al



Harthi, "related to studying the views of male and female students about the teaching materials, lecturers, assessment, the support provided by their university and the challenges they encountered during online education during the COVID-19 pandemic. The participants of the Study were 240 university students from different specialisations such as business, information technology, engineering, among others."

Manar Al Aisri maintained, "The findings revealed that students' evaluation of the effectiveness of

teaching methods and distance assessment methods was average during the COVID-19 outbreak and that the students were not satisfied with the support provided to them by the university. Students encountered many challenges during their online education, such as weak internet connection and not having a good atmosphere at home to attend their online classes."

To improve the quality of online education, Miada Al Harthi suggested providing distance education training courses for members of the academic bodies to train

them into making distance education more interactive and use modern technologies to communicate with students so that they can interact with one another.

She also recommended that higher education institutions in Oman should continue e-learning even after the end of the pandemic, and that they should continue spreading electronic culture among students and members of the academic staff and improving the way practical courses are delivered by providing virtual resources and equipment that en-

able students to acquire practical skills such as online laboratory demonstrations and 3D virtual tools to mimic an actual situation.

Also recommended was quick development of infrastructure of higher education institutions, removing human, material and technical obstacles that prevent students from getting the advantages of online education and conducting more studies and research to find out the effectiveness of online education besides holding conferences and seminars for the development of online education.



Manar Al Aisri and Miada Al Harthi



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TRADE EXCHANGE

OCCI receives Iranian business delegation

MUSCAT: Oman Chamber of Commerce and Industry (OCCI) received on Tuesday a business delegation from the Islamic Republic of Iran, headed by Alireza Peyman-Pak, Deputy Minister for Industry, Mining and Trade.

Eng. Ridha Juma Al Saleh, Chairman of OCCI's Board of Directors said that the visit reflects the keenness of Oman and Iran to enhance relations and trade exchange.

Al Saleh added that B2B meetings between businesspeople and representatives from the private sectors of the two countries will contribute to broadening the horizons of joint businesses and investments in lucrative sectors.

The trade exchange between



the two countries, Al Saleh said, reached \$306.043 million by June 2020. Omani exports reached \$175.207 million, while Iranian imports stood at \$130.836 million.

In his turn, the Iranian Deputy

Minister for Industry, Mining and Trade said that the Iranian side is keen to achieve higher rates of trade exchange as his country is striving to resolve the challenges facing Omani businesspeople in Iran. -ONA

ARAB SINGER

CIR

ROHM to organise Melhem concert

Call for study on impact of COVID on Arab families

MUSCAT: The Royal Opera House Muscat (ROHM) announced that the upcoming concert, which will be held on 19-20 May 2022, will star the famous Arab singer Melhem Zein, known throughout the Arabic speaking world for a voice which resounds with an epic 'mountainous' quality, earning him popular attention from around the world.

The audience will enjoy a concert dedicated to Zein's repertoire, paying homage to the greats of Arabic music heritage. During his 24-year career, Melhem Zein has explored the music of the artists Wadih El Safi, Mohammed Abdel Wahab and Nazem Al Ghazali among others. Blending their style and inspired by a golden era of music, Zein has developed a unique sound and a huge and loyal fan base.



All visits to the opera house are conducted in accordance with the decisions of the Supreme Committee tasked with tackling developments resulting from coronavirus (COVID-19) pandemic. Social distancing is maintained throughout the building and the wearing of facemasks is mandatory. -ONA

MUSCAT: The 20th Arab Consumer Federation's forum, which concluded yesterday, called for conducting an objective scholarly study about COVID-19 consumer-related impacts on Arab families.

The forum encouraged Consumer Interest Research (CIR) to encourage the holding of in-depth workshops specialised on Arab consumer issues.

The forum recommended initiatives to engender consumer culture in students of schools and institutes.

It proposed adding study subjects on consumer rights and duties, encourage digital financial services, organise courses on marketing laws and mechanisms and enact e-marketing laws and regulations. -ONA



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Omani Rial rules strong against Indian, Pakistani currencies

This is mainly due to the change in the dollar rate, said an exchange house official

Times News Service

MUSCAT: Expats in Oman who wish to send money to their families back home in India and Pakistan can continue to take advantage of high exchange rates of

Omani Rial with the currencies of their respective countries.

Exchange houses in Oman are offering 495 Pakistani Rupees and 201 Indian Rupees for one Omani Rial and say the rates could show slight fluctuations, but are likely to stay at this level for some time.

“This is mainly due to the change in the dollar rate, due to which all other currencies in developing countries are being affected,” said an official at an exchange house in Oman.

“We have also seen increased exchange rates for the Philippine Peso. While the exchange rate for the Omani Rial when it was converted to Sri Lankan Rupees and Bangladesh Taka was also high, those rates have fallen a bit over the last few days.”

According to another exchange house in Oman, this has been the highest exchange rate for Omani Rial when converted to the Pakistani Rupee. This is true of the Indian Rupee as well.

“We expect the rates to change a bit over the coming days, but apart from that, the rates will most likely stay in the same region,” said a money exchange official.

Another added: “With the current situation, however, it remains difficult to tell whether the value of these currencies will depreciate further, or remain at the same level.”

According to figures from the Central Bank of Oman, remittances were largely decreasing from 2015 to 2020.

In 2015, OMR4.2 billion was remitted out of the country which fell to OMR3.96 billion in 2016. That figure fell to OMR3.774 billion in 2017, and although remittances rose slightly to OMR3.829 billion in 2018, they fell again to OMR3.51 billion in 2019, and OMR3.373 billion in 2020.

“The current transfers (workers’ remittances) decreased by four percent in 2020 as against a decline of 8.3 percent in the previous year,” said CBO in its annual report for 2020, which also factored in the impact of the COVID pandemic.

“Current transfers consisting mainly of workers’ remittance, however, declined amidst stagnant wages and falling expatriate population,” added the bank.



MONEY MATTERS: Exchange houses in Oman are offering 495 Pakistani Rupees and 201 Indian Rupees for one Omani Rial.

NEW SURVEY

Sultanate ranked second in global oral health league

Times News Service

MUSCAT: Oman has bagged the second place among countries with better dental health in a new survey based on sugar consumption, smoking rates and the number of dentists available per 10,000 of the population.

Oman was placed after Qatar, which finished first in the rankings among more than 178 countries, with a teeth-conscious score of 80.8. The study, conducted by British mail order dental supplier, Kent Express, found that Oman has three dentists per 10,000 people, a per capita annual sugar consumption of nine kilos or 2,252 teaspoons. The report also noted that 9.6 percent of adults in Oman are tobacco users.

In contrast, there are 6.2 dentists per capita in Qatar, which has

an annual sugar consumption of 2.4kg per capita, or 607 teaspoons and about 14 percent of adults using tobacco.

“I think that more focus on prevention over treatment is needed,” said Anna Middleton, a dental therapist and founder of London Hygienist. “Good oral hygiene that includes brushing twice a day with a fluoride toothpaste and cleaning in between the teeth daily will remove the harmful plaque bacteria that causes decay and gum disease.”

Low sugar diet

“Having a diet low in sugar is important too as well as not smoking and limiting alcohol,” she added. “Ensuring that we look after our mouths at home will significantly reduce the risk of dental treatment in the future.”

The report showed that people



in Japan visit their dentists most often: More than three times a year. Those in the Netherlands, Lithuania, the Czech Republic and Korea also practice good dental

habits. In contrast, people in Portugal, Mexico, Costa Rica, Chile and Colombia go to their dentists less than once a year.

Japan is among those countries

with most number of dentists available, at more than eight dentists per 10,000 people. Norway, Luxembourg, Germany and Jordan also have a good number of dentists available to the population.

Qatar finished at the top of the table because of lowest sugar consumption rates in the world, a low proportion of people smoking and a large number of dentists at the community’s disposal.

The UK ranks 68th on the index, only seven places above the USA, which is renowned for its sugary diet. People in the US, on average, consume almost 33kg of sugar each year. The UK, in comparison, has an overall teeth conscious score of 54.3 with 5.3 dentists per 10,000 people and an annual sugar consumption of up to 22.1kg per capita.

Guatemala, in Central America, is ranked the least teeth-conscious country, consuming 436kg of sugar per person per year, which is equivalent to almost half a million teaspoons. The country scores a mere 12.6 on the index, compared to Qatar’s score of 80.8.

Urging people around the world to take action when it came to toothcare, Chris Moffat, a dental expert at Kent Express, said, “Whether it’s high levels of sugar consumption, ineffective cleaning or complacency about going to the dentists, many of us need to do more to improve our oral hygiene.

“Proactive measures are needed: We could consider preventative outreach at schools or looking at new ways to communicate oral hygiene advice to adults. It will take time for attitudes to change,” he admitted.

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Midday Update newsrap



The Midday Update newsrap had 585 views and reached 2,900 people on Facebook.



MOST VIEWED VIDEO ON INSTAGRAM

2,237 VIEWS



Fishery factories increase in Oman



The Maghrib Minute newsrap had 2,237 views and 88 likes on Instagram.

WORKING HOURS

FROM A1 Flexible work system

The flexible work system was brought in to increase productivity and creativity at work, improve the level of services provided to customers and ensure proper attendance by employees. It came into effect following the Ministry of Labour's issue of Circular No. 5/2022.

Abdullah Al Kharousi, the director general of audit and administrative follow-up at the Ministry of Labour, said that departments in government buildings that provide services to people must coordinate with their managers and colleagues at work to set up a proper schedule to ensure that customer services are not affected.

“Organisational divisions that do not have a direct association with customers are more likely to enjoy a more flexible system of work than those that do provide services to them,” he said. “However, all employees must coordinate with their department heads to ensure they carry out their duties in a way that does not prejudice or affect their responsibilities and duties.

“Employees can come to work at a time deemed appropriate in coordination with their direct superiors and colleagues, and must also make sure their timings do not negatively affect the level of services provided to customers, during the allocated hours,” he added.

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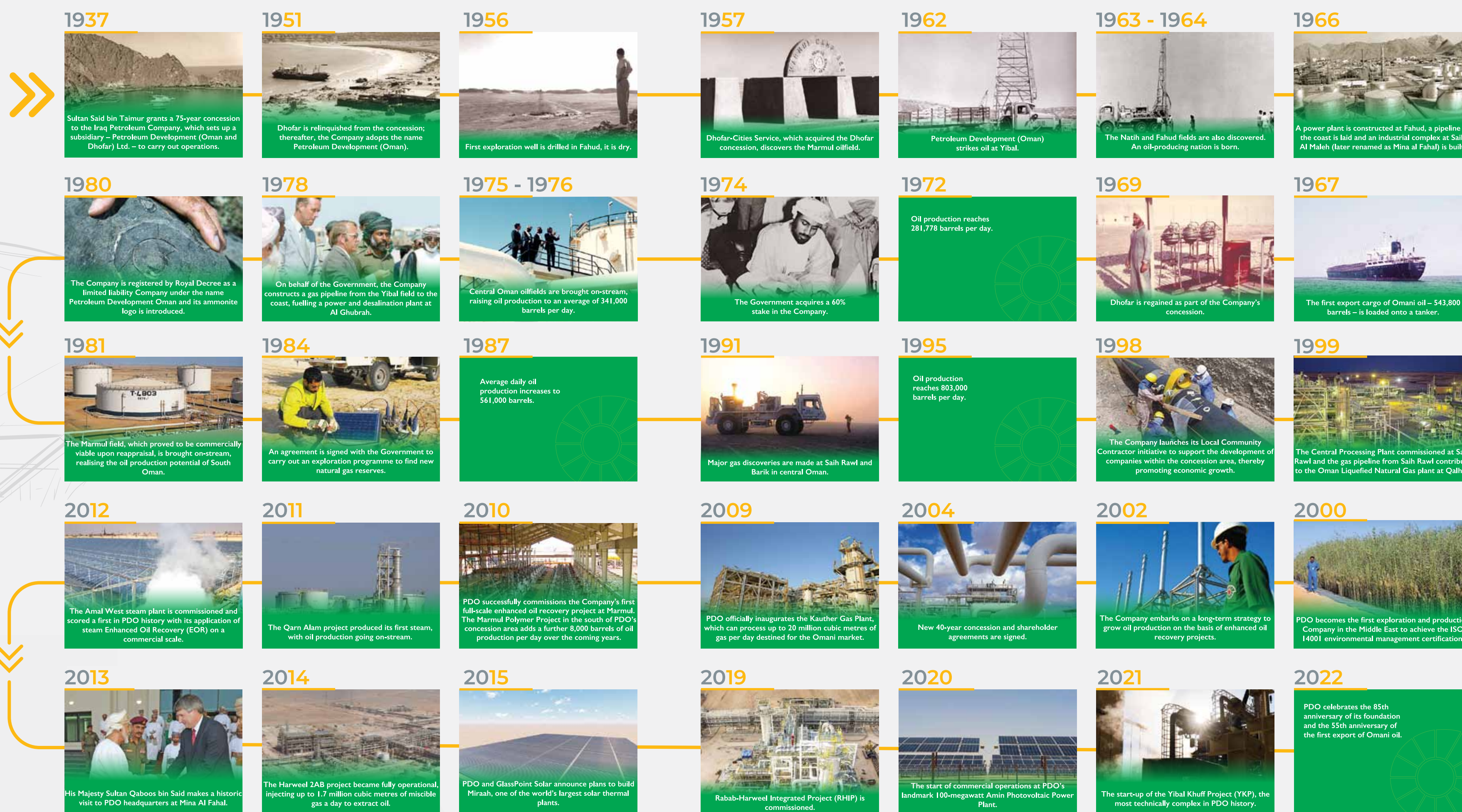
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US calls on India to reverse its decision to ban wheat exports

India announced that it had banned the export of wheat without special government permission due to the decline in its production

WASHINGTON: The United States (US), hopes that India will reconsider its decision regarding banning wheat exports. “The United States of America has appealed to India to reverse its decision to ban wheat exports, ahead of ministerial meetings to be held at the headquarters of the International Organisation in New York to discuss food security,” Oman News Agency (ONA), said in a statement. Linda Thomas-Greenfield, the US ambassador to the United Nations, expressed her hope that India would reverse the decision to ban wheat exports. “We encourage countries not to restrict exports because we believe that any export restrictions will exacerbate food shortages,” Thomas-Greenfield said during a virtual conference. Last Saturday, India announced that it had banned the export of wheat without special government permission due to the decline in its production due to heat waves, in a decision that led to an increase in the prices of this basic food commodity to unprecedented levels. The US ambassador added, “India will be among the countries that will participate in our meeting in the UN Security Council, and



TASK FORCE: India is the second largest wheat producer in the world and has decided to ban the export of this commodity to ensure “food security” for its 1.4 billion people.

we hope that, while listening to the concerns of other countries, it will be able to reconsider the decision to ban wheat exports.” The UN Security Council will hold this session under the chairmanship of US Secretary of State Antony Blinken and the presence of a number of ministers, including India’s Minister of State for External Affairs Vellamvelly Muralaiah. India is the second largest wheat producer in the world and has decided to ban the export of this

commodity except with special permission from the government to ensure “food security” for its 1.4 billion people. Today in New York, in addition to the UN Security Council session, Blinken will chair another ministerial meeting also related to world food security. Thomas-Greenfield explained that the meeting seeks to determine “which countries can help bridge the deficit” in the global wheat market caused by the Ukraine crisis. **ANI**

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Printed and published by:
Muscat Media Group
Post Box: 770,
Postal Code: 112



Founder: Essa bin Mohammed Al Zedjali
Chairman / Editor-in-Chief: Mohamed Issa Al Zedjali
Deputy Editor-in-Chief: Anees bin Essa Al Zedjali
Chief Executive Officer: Ahmed Essa Al Zedjali

EDITORIAL: Telephone: 24726666, Fax: 24813153, E-mail: editor@timesofoman.com
ADVERTISING: Telephone: 24726666, Fax: 24812624, E-mail: advertising@timesofoman.com
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ECONOMIC CRISIS

Sri Lankan Parliament rejects opposition’s no-confidence motion against President

COLOMBO: A no-confidence motion against Sri Lankan President Gotabaya Rajapaksa was defeated in the parliament on Tuesday after 119 MPs voted against it. The motion to suspend the Parliament’s standing orders to debate the Motion of Displeasure against the President was moved by the opposition party, Tamil National Alliance (TNA) MP MA Sumanthiran. Out of the total MPs, only 68 MPs voted in favour of the motion. Thus, it was not taken up for the debate in the parliament. Samagi Jana Balawegaya (SJB) MP Harsha de Silva said that among the other MPs, the newly elected Prime Minister Ranil Wickremesinghe also voted against the motion. “To debate the censure motion against President Gotabaya Rajapaksa by suspending standing orders, Parliament vote was taken. It was defeated from 119 to 68. It is obvious that the #GoHomeGota2022 cry across Sri Lanka is rejected by Podujana Party allies including the new

PM, Farcel!” he tweeted. Meanwhile, the Prime Minister said that he had informed the opposition MPs that Motion of Displeasure was already on the order books and it would be taken up afterwards. He explained to MP M.A. Sumanthiran that the MPs would defeat a vote to suspend standing Orders as the most pressing issue for them was their house being attacked, an official statement said. PM said, “The Opposition chose the wrong strategy and proceeded to move a vote to suspend standing orders.” Following the vote, PM explained to several Opposition MPs that the Government MPs would now use the defeat of the vote to suspend Standing Orders as an opportunity to prevent the Motion of Displeasure against the President from being debated. He also said that this was a poor Parliamentary strategy and had he been in Opposition, he would still have voted against suspending Standing Orders. **ANI**

NEW PRIME MINISTER

Macron appoints Elisabeth Borne as France’s new PM

PARIS: French President Emmanuel Macron appointed Elisabeth Borne as France’s new prime minister on Monday. She is only the second woman to hold the position, and the first to head the French government since 1992. Borne succeeds Jean Castex, whose resignation paved the way for a cabinet overhaul after Macron’s re-election last month. She will seek to make a greater impact than France’s first female prime minister, Edith Cresson, who lasted less than a year under President Francois Mitterrand and quit amid a corruption scandal. At the transition of power ceremony, Castex called Borne “Madame la Premiere Ministre” with a broad smile, before warning: “The role [of prime minister] is not exempted from public exposure and criticism, dear Elisabeth, people even say that’s what it had been created for,” Castex said of what the French often refer to as the “job from hell,” working to implement plans on behalf of an ever-present president.

Macron’s high expectations Macron most likely hopes Borne’s profile could help him appeal to radical-left voters who backed Jean-Luc Melenchon in the first round of the presidential election in April, while avoiding alienating supporters right-wing supporters of Marine Le Pen. Her first task would be to steer Macron’s centrist grouping in the upcoming parliamentary election. Despite being historically

close to the Socialist Party, Borne proved her loyalty to the president during his first term when she served as transport, environment and finally, labor minister from 2020. On her watch, unemployment fell to its lowest level in 15 years and youth unemployment to its lowest level in 40 years. **Melenchon attacks her record as labour minister** However, as labour minister, she also oversaw negotiations with unions that resulted in a cut to unemployment benefits for some job seekers and reduced monthly payments for some unemployed people. Those negotiating skills could come in handy when she’ll be charged with pushing through Macron’s unpopular plans to raise the pension age from 62 to 65. Macron had hoped to do this in his first term, but had to delay his plans amid widespread strikes and public protests, and then later as the

COVID pandemic turned the last years of his first term into more of a damage limitation exercise. Melenchon was quick to dismiss Borne’s appointment, referring to her as “my predecessor,” indicating a belief he would be able to usurp the position as prime minister following parliamentary elections in the summer. “Borne: reduction in the allowances for 1 million unemployed people, abolition of regulated gas prices, postponement of the end of nuclear power by 10 years, opening up to competition of [publicly-owned rail companies] SNCF and RATP. Very in favor of retirement at 65. Forward for a new season of social abuse,” Melenchon wrote, listing what he perceived to be some of her main achievements in politics to date. Macron also promised that the new prime minister would be directly in charge of “green planning,” seeking to accelerate France’s implementation of climate-related policies. **ANI**

BIG MOMENT

NASA Rover begins key drive to find life on Mars

WASHINGTON: Nasa’s Perseverance rover, the six-wheeled robot, on Tuesday will see a big moment in its mission on Mars as it will start to climb up an ancient delta feature in the crater where it landed. It will roll uphill, stopping every so often to examine rocks that look to have the best chance of retaining evidence of past life on the planet. On its way back down, Perseverance will collect some of these rocks, placing the samples at the base of the delta to be retrieved by later missions. The goal is to bring this material back to Earth in the 2030s for detailed inspection. “The delta in Jezero Crater is the main astrobiology target of Perseverance,” said deputy project scientist, Dr. Katie Stack Morgan. “These are the rocks that we think likely have the highest potential for containing signs of an-

cient life and can also tell us about the climate of Mars and how this has evolved over time,” she said. The rover made its spectacular landing in the middle of Mars’ 45km-wide Jezero Crater on 18 February 2021. Since then it’s been testing its tools and instruments, flying an experimental mini-helicopter, and gathering a general impression of its surroundings. But the robot’s chief purpose in going to the near-equatorial bowl on the Red Planet has always been to study the huge mound of sediments in the west of Jezero. Long suspected to be a delta, based on satellite imagery, Perseverance’s initial observations on the ground have now confirmed this assessment. A delta is a structure built up from the silt and sand dumped by a river as it enters a wider body of water. The sudden deceleration that occurs in the river’s flow allows anything carried in

suspension to fall out. In Jezero’s case, the wider body of water was very probably a crater-wide lake that existed billions of years ago. “Rivers that flow into a delta will bring nutrients, which are helpful for life, obviously; and then the fine-grained sediment that is brought and laid down at a high rate in a delta is good for preservation,” explained mission scientist Prof Sanjeev Gupta from Imperial College London, UK. Establishing the facts of life on Mars will therefore have to wait for the rover’s rock collection to be brought home for the type of rigorous investigation only the biggest laboratories are equipped to carry out. “The claim that there is microscopic life on another planet in our Solar System is an enormous claim. And so the proof needs to be enormous as well,” said Jennifer Trosper, Nasa’s Perseverance project manager. **ANI**



TAKAFUL OMAN INSURANCE SAOG

P.O. Box 207, P.C 134, Bareeq Al Shatti, Muscat, Sultanate of Oman, Tel: +968 22303000, Fax: 968 24699511, www.takafuloman.om

RIGHTS ISSUE

Rights Issue of 150,000,000 shares at a price of Baiza 41 per share (with a share price of Baiza 40 per share plus issue expenses of Baiza 1 per share)

RIGHTS TRADING PERIOD	RIGHTS SUBSCRIPTION PERIOD
Opening Date: 29 May 2022	Opening Date: 1 June 2022
Closing Date: 5 June 2022	Closing Date: 8 June 2022

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. KH/86/2022 Dated: 15 May 2022.

Investors are advised to carefully review the Prospectus before deciding to subscribe to the shares offered.

Issuer	Takaful Oman Insurance SAOG
Commercial Registration No.	1190750 established on 3 February 2014
Principal place of business	PO Box 207, PC 134, Bareeq Al Shatti, Muscat, Oman
Company's duration	Unlimited
Authorised Share Capital	OMR 20,000,000 (Twenty Million Omani Riyals)
Issued Capital (pre-issue)	OMR 10,000,000 (Ten Million Omani Riyals) divided into 100,000,000 (One Hundred Million) shares
Issued Capital (post-issue)	OMR 16,000,000 (Sixteen Million Omani Riyals) divided into 250,000,000 (Two Hundred and Fifty Million) shares after issuance of the Offer Shares, assuming full subscription
Issue size	150,000,000 (One Hundred and Fifty Million) shares offered at Baizas 41 per Offer Share aggregating to OMR 6,150,000 (Six Million One Hundred and Fifty Thousand Omani Riyals)
Issue Price	Baizas 41 per Offer Share, consisting of issue price of Baizas 40 and 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 Company by increasing its paid-up capital, so as to enable its business growth and compliance with the solvency margin requirement of the CMA.
Rights Entitlement	Each Eligible Shareholder is entitled to participate in the Rights Issue pro rata based on their percentage shareholding in the Company as on the Record Date, rounded down in the case of fractional entitlements (the "Rights Entitlement"). Accordingly, each Eligible Shareholder is entitled to 150 Offer Shares for every 100 Shares held by them on the Record Date or to 1 Offer Share for approximately every 0.67 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 Company's shareholder register with the Muscat Clearing and Depository Company SAOC ("MCDCC") as on the Record Date. Persons who purchase the rights on the Muscat Stock Exchange ("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 shall 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 its 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 who is not a Shareholder on the Record Date but who 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.
Record Date	22 May 2022
Start of Trading of Rights Entitlement	29 May 2022
End of Trading of Rights Entitlement	5 June 2022
Subscription Opening Date	1 June 2022
Subscription Closing Date	8 June 2022
Allotment	The Offer Shares shall be allotted against valid Application Forms, subject to the provisions of Chapter 14. The Offer Shares shall be allotted and refunds will be made (if required) within 3 days after the allotment, which is subject to CMA approval. The Applicant, after the announcement of the allotment, shall ensure that the allotted shares are appearing in its account with MCDCC.
Refund of Application Money	Refund of application money, if any, shall be made to the Applicants within 3 days after the allotment.
Listing	As the shares of the Company 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 31 March 2022; and CMA approval vide its Administrative Decision KH/86/2022 dated 15 May 2022
Issue Manager	Alizz Islamic Bank SAOC Alizz Tower, CBD area, P.O. Box 753, PC 112, Ruwi, Sultanate of Oman, Tel: +968 2477 5413 Email: tariq.khan@alizzislamic.com
Legal Advisor to the Issue	Al Maamary, Al Abri & Co. (MAQ Legal) The Office Building, Suite No. 704, PO Box 1963, Al Khuwair South, PC 130, Sultanate of Oman, Tel: +968 2411 2474, Email: asad.qayyum@maqlegal.com
Statutory Auditor	KPMG LLC Shatti Al Qurum, Children's Public Library Building P.O. Box 641, P.C. 112, Sultanate Of Oman Tel: +968 7939 1797, Email: makram6@KPMG.com
Collecting Bank	Alizz Islamic Bank SAOC Alizz Tower, CBD area, P.O. Box 753, PC 112, Ruwi, Sultanate of Oman, Tel: +968 2477 5560, Email: wail.alshabani@alizzislamic.com

Use of Proceeds

The purpose of the Rights Issue is to increase the capital of the Company by increasing its paid-up capital, so as to enable its business growth and compliance with the solvency margin requirement of the CMA.

Overview

Takaful Oman Insurance S.A.O.G ("Takaful Oman", the "Issuer" or the "Company") was established as a public joint stock company in Oman and registered with the Ministry of Commerce, Industry and Investment Promotion (the "MOCIP") on 3 February 2014 under the commercial registration number 1190750 and was registered and licensed on 5 April 2014 by the Capital Market Authority (the "CMA") to write general and family takaful in Oman. Takaful Oman operates in accordance with the Islamic Shari'a principles and it has a Shari'a Supervisory Committee to ensure Takaful Oman's adherence to Shari'a rules and principles.

The principal legislation under which the Company operates is the Oman Takaful Insurance Law, (promulgated by Royal Decree no. 11/2016 as amended) (the "Takaful Law") and its executive regulations issued pursuant to CMA decision no. 103/2019 (the "Takaful Regulations").

The registered office of the Company is at P.O Box 207, PC 134, Bareeq Al Shatti, Muscat, Oman. The Company is one of two takaful companies operating in Oman and has its head office in Muscat and operates through a network of 9 branch offices, strategically located throughout Oman.

The Company is listed on the Muscat Stock Exchange and has an authorized share capital of OMR 20 million and, as at 31 March 2022, the issued and fully paid up share capital of the Company was OMR 10 million divided into 100 million shares. As at close of trading on 31 March 2022, the Company's market capitalization was OMR 6.6 million.

For the year ended 31 December 2021, the Company generated a net profit of OMR 761,043. As at 31 December 2021 Takaful Oman had total assets of OMR 34,598,428 and total shareholders' equity of OMR 23,295,865.

Approvals

The Rights Issue has been approved by:

- Takaful Oman's Board of Directors via its resolution dated 31 March 2022.
- CMA approval via its Administrative Decision no. KH/86/2022 dated 15 May 2022.

Takaful Oman's Major Shareholders as of 31 March 2022

Name	Country of incorporation	Number of shares	%
Oman International Development and Investment Company S.A.O.G	Oman	17,347,934	17.35%
Al Khonji Invest L.L.C	Oman	15,008,164	15.01%
Tazur Takaful Insurance Company	Kuwait	15,000,000	15.00%
Oman National Investments Development Company SAOC	Oman	10,000,000	10.00%
Oman Investment Authority / 1, 2 & 3	Oman	9,349,200	9.35%
Blue Doo Investment Services L.L.C	Oman	7,500,000	7.50%
Jabreen International Development Company S.A.O.C	Oman	7,174,570	7.17%
Others		18,620,132	18.62%
Total		100,000,000	100.00%

Historical Financial Statements

The following information has been extracted from the audited financial statements of 2020 and 2021. For full financial statements, please visit MSX website at www.msx.om or Company's website at www.takafuloman.om.

Participants' Fund

OMR 000	FY 2019	FY 2020	FY 2021
Gross Written Contribution	25,255	25,249	26,655
Net Retained Contribution	12,168	11,627	11,107
Net Earned Contribution	14,063	12,109	10,812
Net Loss Incurred	(10,661)	(9,490)	(10,419)
Net Underwriting Result	2,185	1,496	(2,450)
Wakala fee	(5,051)	(4,545)	(4,798)
Deficit in Participants' Fund	(2,866)	(3,048)	(6,073)
Retention Ratio	48%	46%	42%
Net Loss Ratio	76%	78%	96%
Net Expense Ratio	32%	36%	34%

Shareholders' Fund

OMR 000	FY 2019	FY 2020	FY 2021
Wakala fee	5,051	4,545	4,798
Investment Income	587	557	886
General and Admin Expenses	(2,759)	(3,063)	(3,698)
Rental Cost	(75)	(69)	(64)
Wakala Financing Cost	-	(61)	(181)
Acquisition Cost	-	-	(1,174)
Profit before taxes	2,803	1,909	566
Taxation	(13)	(183)	(195)
Profit After Tax	2,791	2,092	761

Dividend Policy

The Company's dividend policy complies with CMA guidelines. The Board shall recommend the distribution of the dividends to the shareholders after due consideration of the regulatory guidelines, the future growth expectations, AGM approval and other factors. Since inception, the Company has not paid any dividend due to deficit in the Participants' Fund despite profit in the shareholders' account.

Price Justification

Company's Business Plan and outlook

Takaful Oman is one of the only two takaful companies in Oman and has created a strong market presence. It is also one of the fastest growing companies in the insurance sector with CAGR of 22% during the last six years. The new management team is focused to convert the impressive growth in top line and market share into overall profitability both for the participants (policyholders) as well as the shareholders. This involves revamping of entire portfolio with "profitability" as the key driver, realignment of processes and building partnerships to expand in the market.

The Company has taken into consideration various quantitative and qualitative factors in deciding a fair issue price of shares under this rights issue. The key factors include the Company's strategy, brand value, financial forecasts, future outlook, key risks and challenges faced by the Company and the shareholders' return consideration. (Please refer to the Summary Financials and Business Plan in the Prospectus for further details on financial forecasts).

Average Share Price

Period ending 31 March 2022	Average closing price (Bz/share)	Discount of Issue Price to Average Closing Price
1 month	67	40%
3 month	69	42%
6 month	75	47%
1 year	90	55%

Peer Comparison

Insurance / Takaful Companies	Market Price (OMR/ share)	Market Cap (OMR mn)	P/E	P/ BV	ROA FY2021	ROE FY2021	Dividend Yield FY2021
Al Ahlia Insurance	0.302	30.2	7.9	0.7	4.9%	9.6%	8.3%
Al Madina Takaful	0.093	16.3	17.0	0.7	3.8%	4.1%	8.1%
Arabia Falcon Insurance	0.115	11.9	7.1	0.6	2.3%	8.4%	10.4%
Dhofar Insurance	0.194	19.4	7.6	0.7	1.9%	9.7%	7.7%
Muscat Insurance	0.470	5.2	6.7	0.3	1.7%	4.5%	0.0%
National Life & General Ins.	0.338	89.6	12.0	1.3	4.0%	11.2%	0.0%
Oman Qatar Insurance	0.213	21.3	6.8	1.0	3.8%	16.1%	3.3%
Oman United Insurance	0.388	38.8	9.8	1.3	3.7%	12.9%	9.0%
Takaful Oman	0.066	6.6	8.7	0.3	2.5%	3.3%	0.0%
Vision Insurance	0.105	10.5	NA	0.8	-3.2%	-12.7%	0.0%

Market price is as of 31 March 2022. ROE and ROA are based on FY2021 numbers and calculated on average assets and average equity.

Based on the aforesaid factors, the Company believes that the Issue Price compares favorably with the peer average, and is expected to offer good return to the shareholders. It is also at a discount to prevailing price of Bz 66 per share as at 31 March 2022 and at a discount to the pre-issue one, three, six months and one-year average closing prices.

As of 31 March 2022, the market capitalization of the Company was OMR 6.6 million, and subject to full subscription of OMR 6 million, the post-issue weighted average price is expected to be approximately Bz 50 per share.

Board of Directors

Takaful Oman has a Board consisting of seven (7) Directors. The current Board was elected at an annual general meeting held on 11 May 2020 for a term of three (3) years, except two (2) Directors who were elected at an annual general meeting held on 27 March 2022 to fill the vacancy of two resigning Directors. Details of the current Board members are as follows:

Name	Date of Election	Position	Capacity	Nomination
Mr. Mohammed Abdullah Al Khonji	11-May-20	Chairman	Non-Independent	Representative of Al Khonji Invest L.L.C
Mr. Sulaiman Hamed Al Harthi	23-March-21*	Deputy Chairman	Non-independent	Representative of Oman International Development and Investment Company SAOG (OIMINVEST)
Mr. Badar Awadh Al Sharfari	27-March-22**	Director	Independent	Personal
Mr. Khalil Ahmed Al Harthy	27-March-22**	Director	Independent	Personal
Mr. Mosobah Saif Al Mutairi	11-May-20	Director	Independent	Personal
Sheikh Abdulaziz Khalifa Al Saadi	31-March-22***	Director	Independent	Personal
Mr. Tareq Mohammed Al Mughairi	11-May-20	Director	Independent	Representative of Oman Investment Corporation SAOC

Shareholder requested to replace its elected representative Director with Mr. Sulaiman Al Harthi on 23 March 2021.

**Elected on 27 March 2022 to fill the vacancy of the resigning Directors.

***Shareholder requested to replace its elected representative Director with Sheikh Abdulaziz Al Saadi on 31 March 2022.

Subscription Conditions & Procedures

Eligibility for Subscription

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. Each Eligible Shareholder is entitled to approximately 150 Offer Shares for every 100 Shares held by them on the Record Date, duly rounded down, or to 1 Offer Share for approximately every 0.67 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 – 1 June 2022

Issue closes on – 8 June 2022

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 41 per Offer Share (with an Issue Price of Baizas 40 per share plus issue expenses of Baiza 1 per 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, in 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 the 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's approval.
- If the total Additional Shares applied for 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 by Applicants is less than the under-subscription 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 shall offer such shares in public or private offering pursuant to the provisions of the Capital Market Law, 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 the CCL.

The decision of the Issue Manager, in consultation with the CMA, shall be final and binding in respect of the allotment of the Offer Shares, including Additional Shares.

Note: Applicants should ensure that their post-rights issue shareholding is within the shareholding limits prescribed in the Company'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 children.
- 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 Shari'a (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 another 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 preprinted 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 MCDCC showing their holding of the Rights Entitlement. The Issue Manager will issue the Application Form to such Applicants. Only the Application Form issued by the Issue Manager should be used by such Applicants.
- The Applicants are required to complete the Application Form for the subscription and furnish all their particulars including the shareholder number available with MCDCC, civil number/passport number and 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 "Takaful Oman 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 acknowledgement to the Application Form. The transfers should be made to:

Takaful Oman Rights Issue a/c

A/c no.: 208032800

Bank: Alizz Islamic Bank

Swift Code: IZZBOMRUXXX

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 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 fulfill 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 Application

Application 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 MCDCC.
- 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 Prospectuses 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 Takaful Oman 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 make 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 before the expiry of the period specified for submitting the Application Form to the Issue Manager.

Refusal / Rejection of Application

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



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Kylian Mbappe close to confirming Madrid move

PSG are ready to offer the forward 150mn euros signing-on fee to keep him for another two seasons

MADRID: Real Madrid are confident Kylian Mbappe will announce his decision to join them from Paris St-Germain (PSG) within the next fortnight, reported Spanish football expert Guillem Balague.

The 23-year-old's contract expires this summer and BBC Sport reported in April he had agreed terms with Real Madrid.

PSG were prepared to offer the forward a 150m euros signing-on fee to keep him at the club for another two seasons.

But the Spanish La Liga champions expect him to make his decision public shortly.



NEW TEAM: The 23-year-old's contract expires this summer and BBC Sport reported in April he had agreed to terms with Real Madrid.

Mbappe is set to join up with his France team-mates for Nations League games at the start of June and the Spanish club anticipate an announcement from him before then.

"Real Madrid are confident the terms agreed in the past will be respected, even though he tried to

change them a bit when PSG came up with a huge offer of a 150m euros signing-on fee," said Balague.

"Since then, the things that needed to be finalised are the image rights and other things related to the contract but Madrid insist the personal terms have been respected.

"They are confident that when he comes out with his decision before he joins up with France, it will be to say he is going to Real Madrid. Every time there has been a news story coming from PSG, the message from Real Madrid has been 'don't worry'."

-ONA

PREMIER LEAGUE



Newcastle deal blow to Arsenal's top-four hopes

LONDON: Arsenal's hopes of leapfrogging Tottenham Hotspur and returning to the top four on the Premier League table were dealt a huge blow as they lost 2-0 at Newcastle.

Newcastle had the best chance of the first half on 36 minutes with Allan Saint-Maximin's arrowed low shot, which Aaron Ramsdale did well to save. The Magpies took the lead after 55 minutes when Joelinton broke down the left and delivered a low cross that forced an own goal from a sliding Ben White.

Callum Wilson went close on

three occasions to doubling the lead, narrowly missing out on a wonder goal as a long-range volley dropped inches wide.

Instead, it was Bruno Guimaraes who scored the deserved second goal in the 85th minute, following up when Wilson was denied by Ramsdale.

Back-to-back defeats leave Arsenal in the fifth spot on 66 points, two behind Spurs, with one match remaining each. Newcastle's second Premier League win in 19 matches against the Gunners takes them to 12th with 46 points. **ANI**

HISTORIC WIN

Nothing is impossible, says Lakshya Sen on India's historic Thomas Cup win



BENGALURU: Badminton player Lakshya Sen, who created history for India on May 15 by winning the Thomas Cup, returned home to the capital city of Karnataka on Monday night.

Lakshya Sen expressed his happiness and pride in winning the Thomas Cup trophy for the very first time, after reaching at Kempegowda International Airport, Bengaluru. "It's a really proud moment for India; everyone came together as a team," the Thomas Cup Winner told ANI.

Lakshya also shared his journey to victory, despite facing health issues and losing first round the first game.

"At the beginning of the tournament, my upset stomach affected me with the energy levels on the court. I couldn't give my 100 per cent... then I had to really play in the quarter and semi-finals... I tried my level best to recover and

go all out in the finals," he said.

He said that the finals were a totally different atmosphere altogether as he managed to turn the things in second and third round.

"The finals were a totally different atmosphere altogether. The match wasn't a really good start for me as I lost the first game... I believe I really turned things around in the second and third game. I was nervous during the closing stage but I played safe and didn't rush," Lakshya said.

He said that 'nothing is impossible' and the performer should not think about the results.

"We didn't think that we'll go this far in the tournament but one thing was sure, we knew we can beat any team. Let's just go one match at a time and not think about the results... nothing is impossible," he added.

In what was India's first-ever appearance in the tournament fi-

nale, Indian Badminton team defeated the record 14-time champions Indonesia in the Thomas Cup 2022 final at the Impact Arena in Bangkok, Thailand by 3-0 to lift the coveted trophy.

No Indian team has previously reached the final of the Thomas and Uber Cup in its 70-plus year history. Indian men reached the Thomas Cup semi-finals in 1952, 1955 and 1979 while the women's team made it to the Uber Cup top-four in 2014 and 2016.

The Indian team, featuring Lakshya Sen, Kidambi Srikanth, HS Prannoy, doubles pair Satwiksairaj Rankireddy-Chirag Shetty and others, have given a good account of themselves at this year's tournament.

Karnataka Chief Minister Basavaraj Bommai has also announced Rs 5 lakh reward from the State government for Thomas Cup winner Lakshya Sen. **ANI**

FORMULA ONE DEBUT

Formula E champion Nyck de Vries to make F1 race weekend debut for Williams

BARCELONA: Mercedes reserve driver Nyck de Vries will make his Formula 1 race weekend debut when he carries out driving duties for Williams in first practice for the Spanish Grand Prix.

The 27-year-old Dutchman - who is the reigning Formula E world champion - will borrow Alex Albon's FW44 for the 60-minute session at the Circuit de Barcelona-Catalunya. De Vries shares the Mercedes reserve role with Stoffel Vandoorne and has previously tested F1 machinery when he drove the Silver Arrows in last year's post-season Abu Dhabi Grand Prix test.

His appearance for Williams fulfils one of the British team's two mandated young driver sessions, which is a new rule introduced for this season.

De Vries in a statement said: "Firstly, I'd really like to thank Williams for the opportunity to run in



FP1. It's great for me to get to know the team and drive the FW44, and also to get myself out on track during a Formula 1 weekend."

"Preparation for the test is going well so far and the team have been

incredibly supportive of me. I'm very much looking forward to the whole experience in Spain now," The first practice for the Spanish Grand Prix takes place at 1400 local time on Friday. **ANI**

FOOTBALL

Angel Di Maria set to leave PSG for Juventus

PARIS: Angel Di Maria is set to leave Ligue 1 giants Paris Saint-Germain on a free transfer this summer.

The star Argentine winger will join Juventus after the end of the season, as per goal.com. He has agreed to a one-year contract at the Allianz Stadium. The 34-year-old will play his final game for the Ligue 1 champions against Metz on May 21 and is set to become a free agent the following month. He has spent the last seven years of his

career with PSG, winning a whole host of domestic trophies.

The veteran attacker contributed 92 goals to PSG's cause across 294 appearances, while also setting up another 118 for his teammates.

He has helped the French club win five Ligue 1 titles, five Coupe de France crowns and three Trophée des Champions, while also playing a key role in their run to the 2019-20 UEFA Champions League final. **ONA**



CRICKET

Avishkar Salvi: Keeping Oman's bowling pack in shape

Times News Service

MUSCAT: The contributions of Avishkar Salvi, fast bowling coach of the Oman Men's National team have been a central component of the team's recent successes. In September 2019, Head Coach Duleep Mendis asked him to conduct a 10-day camp for the fast bowlers. Avishkar obliged and has since become an indispensable part of Oman Cricket's set-up.

Speaking of his initial impressions upon arrival he said, "The first two days after I came here were a Friday and Saturday and Premier Division matches were going on at the time so I made it a point to watch them. As soon as I saw those games, I realised that there are a lot of talent and potential over here. There are some who have established themselves in the

national team and there are some who can come into the squad by sharpening their skills. It was just about building discipline within them and enhancing a few attributes that are needed to be successful at the international level".

Avishkar is known to pay careful attention to detail and prepare his bowlers accordingly.

He said, "If we are planning to tour somewhere we prepare for the conditions. If we go to the UAE during winter, we know that there will be fair assistance for fast bowlers so we prepare accordingly. Similarly, if we go during summer, we will have to use a lot more slower balls which will give the bowlers a chance to pick up wickets. Then we simulate those conditions during our practice sessions. I'm grateful to our coach Duleep because he gives us a free hand in

terms of practicing what we want to practice. Our fast bowlers have the potential in them. As a bowling coach for me, it is just about channeling those energies into achieving the team goal. Speaking on devising plans for Bilal Khan, Kaleemullah and Fayyaz Butt to adopt, he stated, "We always want them (fast bowlers) to bowl to a particular plan. Accordingly in the nets, I'll give them a new ball and I'll mark up a surface area where they have to consistently bowl."

"If they manage to do that, there is a chance that they will get wickets. By bowling in that area, the others within the team and the support staff will also know what the bowler is going to do. When the boys go out and execute these plans in the match, it becomes more of a routine for the bowlers and for the fielders around".

Oman's next set of fixtures in the ICC Men's CWC League 2 takes them to the USA for a double round-robin tri-series against Nepal and the hosts. Looking ahead to it, Avishkar said, "After the last successful UAE tour the boys had a break. Now they are coming back into cricket mode and have been training regularly."

"The mindset remains the same for this tour. The bowlers need to be disciplined and because it is a 50-over game with each one getting 10 overs, even if one spell doesn't go well, they still have a chance to make a comeback later. We tell the boys that one bad ball doesn't make you a bad bowler. We are looking at the tour in a positive way. We have had success against both the opponents in the past and right now are just thinking about polishing our strengths".



OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by July 2022 reaching \$111.03, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by \$4.03 from the price of Monday, which was \$106.52. - ONA

MARKET BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX Index closed at 4,163.26 points, up by 0.21 per cent from previous close. The Sharia Index ended up by 0.13 per cent at 470.23 points. A'Saffa Foods, up 9.52 per cent, was the top gainer while, Oman Packaging, down 7.69 per cent, was the top loser.

CENTRAL BANK OF OMAN

CBO issues treasury bills worth OMR27.9 million



MUSCAT: The Central Bank of Oman (CBO) raised OMR27.9 million by way of allotting treasury bills on Tuesday.

The treasury bills are for a maturity period of 28 days, from May 18 until June 15, 2022.

The average accepted price reached 99.939 for every OMR100, and the minimum accepted price arrived at 99.930 per OMR100. The average discount rate and the average yield reached 0.79336 per cent and 0.79386 per

cent, respectively.

Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

It may be noted that the inter-

est rate on the Repo operations with CBO is 1.50 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 2.00 per cent.

Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. -ONA

TETHYS OIL

Tethys April oil production in Oman reaches 299,582 barrels

Times News Service

MUSCAT: Tethys Oil's share of the production, before the government, take, from Blocks 3&4 onshore in the Sultanate of Oman, in April 2022 amounted to 299,582 barrels of oil, corresponding to 9,986 barrels of oil per day.

The Official Selling Price (OSP) for Oman Export Blend Crude Oil for April 2022 was \$91.96 per barrel. The OSP, as published by the Sultanate of Oman's Ministry of Energy and Minerals, is the benchmark price for Tethys Oil's monthly oil sales excluding trading and quality adjustments.

Tethys Oil, through its wholly-owned subsidiary Tethys Oil Block 3 & 4, has a 30 per cent interest in Blocks 3&4.

Partners are Mitsui E&P Middle East with 20 per cent and the operator CC Energy Development (Oman branch) holding the re-



maining 50 per cent.

Tethys Oil is a Swedish oil company with a focus on onshore areas with known oil discoveries.

The company's core area is the Sultanate of Oman, where it holds interests in Blocks 3&4, Block 49, Block 56 and Block 58.

Tethys Oil has net working interest 2P reserves of 26.2 million barrels of oil (mmbo) and net working interest 2C Contingent Resources of 15.6 mmbo and had an average oil production of 11,136 barrels per day from Blocks 3&4 during 2021.

ACHIEVEMENT

ahlibank reports robust growth in 2022 first quarter

Times News Service

MUSCAT: ahlibank exhibited robust performance in the first quarter of 2022. The achievement comes as a result of its endeavour of being customer centric through strategic branch network expansion and product diversification plans and implementation.

ahlibank's total assets recorded a 12.2 per cent growth, reaching OMR3,166.6 million as of the end of March 2022. Customer deposits increased by 11.9 per cent, reaching OMR2,180.1 million, compared with the same period in 2021.

Loans, advances and financing grew by 7.1 per cent, reaching OMR2,435.9 million. The bank's operating income rose by 13.7 per cent, achieving OMR 22.3 million as of the end of March 2022, and its operating expenses increased by 19.6 per cent. Profits during the period, grew by 18.4 per cent to reach OMR7.52 million.

Highlighting the performance and the bank's roadmap for the coming months, Said Abdullah Al Hatmi, CEO of ahlibank said, "The first three months of 2022 have been significant for ahlibank growth in terms of assets and deposits, as it continues its



prudent growth strategy focusing on high-quality assets and well-managed liquidity. We have experienced a considerable increase in consumer engagements and usage of services offered on our online platforms since launching our digital channels and platforms, owing to favourable developments triggered by the steady global economic recovery and the essential shift and adoption of digitalisation. Our investment in digital technologies has helped deepen our market differentiation and has built

and reinforced customer relationships across our business."

ahlibank's persistent efforts to speed up the pace of banking transactions for corporate customers saw the enhancement of its e-channels, ahliNET which includes ahliB2B for the business-to-business platform and ahliRDC service for remote deposit capture.

In line with its efforts to continuously improve the quality of its customer service, ahlibank launched its 'Outstanding Customer Service' program in March, aimed at enhancing the bank's customer service and deepening its customer relationships through appropriate communication tools and techniques to effectively and efficiently fulfil their requirements.

ahlibank's inclusive development is reflected in its operating performance, its increased competitiveness and strengthened position in the market alongside the expansion of its branch network across the Sultanate. As it continues to move forward with its growth objectives, ahlibank is committed to playing a greater role in the advancement of the banking sector and the economic and social development of Oman as a whole.

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Ministry of Commerce, Industry & Investment Promotion

ANNOUNCEMENT 2

Annual Industrial Survey

The Ministry announces the imminent launch of the annual industrial survey data for 2021, and calls on all industrial establishments that have an industrial license located inside and outside the industrial areas, ports and free zones, to cooperate in providing the data required of them

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MSX index ends marginally higher

A'Saffa Foods, up 9.52 per cent, was the top gainer while, Oman Packaging, down 7.69 per cent, was the top loser

MUSCAT: The MSX Index closed at 4,163.26 points, up by 0.21 per cent from the previous close. The Sharia Index ended up by 0.13 per cent at 470.23 points. A'Saffa Foods, up 9.52 per cent, was the top gainer while, Oman Packaging, down 7.69 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 381 trades were executed during the day's trading session, generating a turnover of OMR2.43 million, with more than 10.64 million shares changing hands. Out of 51 traded securities, 10 advanced, 8 declined, and 33 remained unchanged. At the session close, GCC & Arab investors were net sellers of OMR606,000 foreign investors were net buyers of OMR22,000 worth of shares.

Financial Index closed at 6,617.2 points, up 0.13 were net buyers. Prices of Sohar International Bank, Bank Muscat and National Bank Oman were up by 0.91 were net buyers, 0.76 were net buyers

and 0.5 were net buyers respectively. Prices of Muscat Finance, Al Anwar Investment, Al Sharqia Investment and Ominvest were down by 1.37 were net buyers, 1.24 were net buyers, 1.1 were net buyers and 0.63 were net buyers respectively.

Industrial Index closed at 6,092 points, up 0.12 were net buyers. Prices of A'Saffa Foods, Dhofar Cattle Feed, Voltamp Energy, Ray-sut Cement and Oman Fisheries were up by 9.52 were net buyers, 7.79 per cent were net buyers, 1.96 per cent were net buyers, 1.18 were net buyers and 0.92 per cent were net buyers respectively. Prices of Oman Packaging and Al Anwar Ceramics were down by 7.69 per cent were net buyers and 0.46 per cent were net buyers respectively.

Services Index was up by 0.11 were net buyers before closing at 1,618.58 points. — United Securities

Asyad Group extends support to 5 local e-commerce companies

Times News Service

MUSCAT: Asyad Group, Oman's global integrated logistics service provider, signed agreements with 5 SMEs forming the second batch joining Tomooh Incubator Programme, which aims to building a vibrant e-commerce community supported by a thriving logistics sector.

Managed by Asyad Express, Tomooh Incubator Programme has been designed to be a powerful platform for e-commerce entrepreneurs, SMEs and startups, enabling them to access Asyad's integrated logistics solutions. The incubator has become a vital component sitting at the heart of the Group's Sustainability Agenda and sector development plans. Tomooh will support the five SMEs to improve their service quality, unlock business networking prospects and widen their regional customer base.

The five signatory companies, managed by Omani entrepreneurs, stand to gain much from these strategic agreements, being the second batch of SMEs in this niche incubator program. The companies are the online market platform businesses, Onur Fashion, HiCloset and Zaad Oman; Techno Store, an ecosystem product and appliance retailer; and Fatma & Amal Services. Tomooh is expected to help these startups develop their trading capabilities and become part of Oman's growing e-commerce business community to transform the Sultanate into a destination of choice for major e-commerce companies in the region.



In addition to large office spaces and enhanced packages for admin services, the five companies will tap into the multiple benefits that the Incubator Programme has to offer. These include special rates provided by Asyad Express' marketing and cloud service provider partners and discounts over normal delivery rates. They will also avail themselves of exclusive invites to events and workshops organised by Asyad (e.g. LMD, E-commerce and Logistics, etc.) as well as a one-year hosting cycle in Asyad's cloud network and direct access to Asyad's consulting SME experts.

On this occasion, Oman Post & Asyad Express CEO, Nasser Al Sharji commented, "We have always taken it upon ourselves to empower SMEs while fulfilling our ICV commitments. Since the day we launched "Tomooh" as a niche incubator programme, we have pursued our goal to create the right infrastructure and opportunities for SMEs and startups, allowing them to maximise their quality of service and ramp up their revenues to grow and expand their customer base. We

also focused on developing their competitiveness in e-commerce through last-mile solutions." Al Sharji added that the second batch will join Tomooh following the huge success of the program last year.

On his part, the Group In-Country Value Lead, Khalfan Khamis Al Khusaibi, explained that the purpose of Tomooh is to create growth opportunities for Omani startups and SMEs symbolically by nurturing a vibrant e-commerce business community. "This would help us build a better business ecosystem and support the goal of the Sultanate of becoming a regional logistics hub," he added.

The event was significant in its strategic contribution to supporting private entities in e-commerce and playing a vital role in inward investment and promoting the nation's competitiveness in keeping with the Sultanate of Oman Logistics Strategy 2040 (SOLS 2040) and its logistics and supply chain themes of which Asyad Group has always been a key enabler.



TENDER ANNOUNCEMENT

SALE OF DIESEL FUEL OIL AL KAMIL POWER PLANT

Al Kamil Power Company SAOG (under liquidation) is offering for sale of approximately 9,800,000 litres of diesel fuel at two of its storage tanks located at its Plant Site, as part of winding down its business operations in the Sultanate of Oman. The entire diesel fuel oil supply will be sold on an "as is where is" basis to the highest bidder and the Company invites local companies in the Sultanate of Oman to purchase the entire supply.

The diesel fuel oil has been recently tested and these test results will be made available to potential bidders. Test results indicate that the diesel fuel oil being stored is acceptable for use. Bidders may wish to either rely on these results in determining the price they are willing to pay or undertake their own tests, at their cost. Interested bidders are encouraged to arrange a Plant Site visit to familiarize themselves with the diesel fuel oil system, diesel fuel oil removal and transporting logistics. Details regarding arrangements for a site visit are described in the tender document.

Bids must be submitted by the close of business (05 pm GST) on May 25th, 2022.

Tender documents which include further detailed information and data about the diesel fuel oil system can be obtained by downloading the Tender Document from the Company's website at:

http://www.alkamilpower.com/Tenders/Tender_Sale_of_Fuel_Oil.pdf



The bid price for the diesel fuel oil shall be submitted in a sealed envelope addressed to:

Al Kamil Power Company SAOG (under liquidation)
Office No. 53G, Landmark Building, 5th Floor
(Located Opposite Al Amine Mosque and next to Fraser Suites Hotel)
Bousher, Muscat, Sultanate of Oman

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SAUDI ARABIA

Pact signed to support growth of digital economy

RIYADH: A Saudi delegation, led by Minister of Communications and Information Technology Eng. Abdullah bin Amer Alswaha met in the city of Mount View, US California state, with the founder and CEO of Coursera communications company Jeff Magioncalda.

During the meeting, they discussed a host of issues regarding concepts of capacity development and digital skills for the new generations of the Kingdom of Saudi Arabia to further support the growth of the digital economy in accordance with the skills of the 21st century and the new realities of capacity building development.

On the other hand, Deputy Minister of Communications and Information Technology Eng. Haitham Al-Ohaly met with Gabriel Dalporto, CEO of Udacity company, attended by senior officials of the two sides.

During the meeting, partnership in the field of empowering digital cadres of the two sides was discussed as well as ways of enhancing innovation future and digital economy growth and entrepreneurship in the Kingdom. The meeting complies with a co-operation agreement signed between the company and the Saudi Digital Academy on the sidelines of the LEAP international conference last February. -SPA

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PRINGLES PROMOTION

Lulu customer wins Dodge Charger



MUSCAT: Lulu Hypermarket Oman revealed that its customer was the lucky winner of a promotion organised by Pringles and Khimji Ramdas' Kellogg's division. The promotion, which was held from January 20 to March 31, 2022, gave customers a chance to win a brand new Dodge Charger on purchase of any Pringles can from stores across Oman.

It was Lulu customer Bader Salim Said Al Shamakhi who was the lucky winner through a raffle draw held on April 15.

To participate in the raffle draw, customers had to just buy a can of Pringles, scan the QR code and enter the details along with

the receipt.

Shabeer K A, Regional Director - Lulu Hypermarkets, Oman, said, "I congratulate the Pringles promotion winner Bader, who won the Dodge Charger. We are extremely happy that shopping at Lulu proved lucky for our customers to win this amazing prize. We participate in many promotions from several top brands for all seasons and occasions, in addition to our promotions which are exceptional and is ultimately focused on customer happiness and satisfaction when shopping with us. We appreciate the co-operation and long term association with Khimji Ramdas' Kellogg's division.



Representative of KR Kellogg's Division, stated, "We thank Lulu for their continuous support and for making this event a great success. We are happy to acknowledge the huge response received from customers all over Oman. We are sure this promotion was a special one for all Pringles lovers across Oman. Buying a can of Pringles was all it took for customers to be a part of this promotion. Pringles has become the most popular

snack among children and people of all ages these days. They are best known for their amazing aroma and taste," he added.

Lulu has always been committed to offering not only the highest quality products from around the world at competitive prices but also an exceptional shopping experience like none other and continues to be the favourite shopping destination for customers all over the country.

NATIONAL BANK OF OMAN

NBO's hassle-free insurance plans ensure smarter benefits to customers

MUSCAT: Ensuring peace of mind for now and the future, National Bank of Oman's (NBO) range of insurance plans ensure that its customers, their families, and their most valuable belongings, are protected no matter the circumstance.

Easy to set up and with no need for any medical tests or extensive questionnaires, customers can have their family, assets, and health completely covered in a few steps, along with convenient payment options and unique benefits. Designed to help its customers enjoy the life they've dreamed of, NBO's insurance plans provide them with the security to focus on what matters.

Proven track record

Tariq Atiq, General Manager - Chief Retail and Digital Banking Officer, said, "NBO has a proven track record for ensuring timely processing of claims and providing all the protection required for everything our customers care about. Being covered for unseen

events is essential. Insurance makes sure the continuation of customers lifestyle and his financial burden reduces, whether one is hit by one or multiple perils. With our hassle-free plans, we continue to find ways to provide smarter benefits that bring greater value to our customers."

Different plans

NBO offers insurance plans through its partners, catering to all ages, genders, individuals and businesses. The Takaful Elite Life Plan offers life cover upto OMR 250,000 without any medical examination and also provides free annual family multi-trip travel cover and gadget takaful. The Himayati plans for Life, Home, Motor and Health, offer comprehensive protection, 24 hours a day, 365 days a year, starting at just OMR 5 per month.

Customers can walk in to any of the conveniently located NBO branches or use NBO's doorstep banking to avail any of the NBO's insurance offerings.



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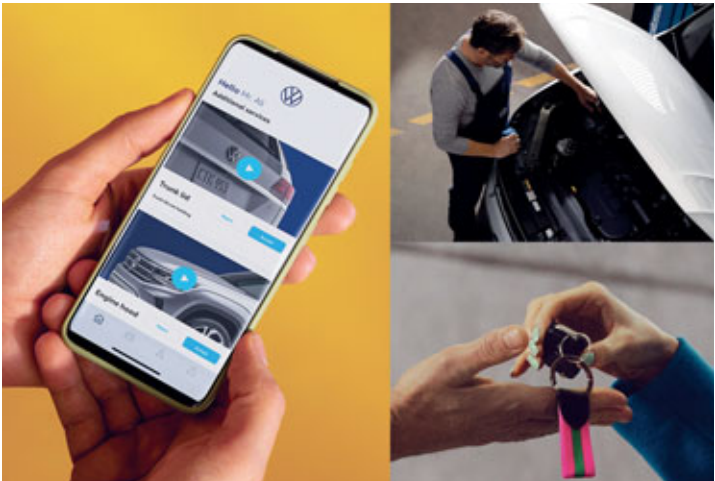


Volkswagen’s exclusive aftersales offer to end soon

The offer is available on Volkswagen models Passat, Tiguan, Touareg, Golf GTI, Teramont and T-Roc

MUSCAT: Volkswagen Oman, represented by Premium Motors, exclusive aftersales offer on the brand’s popular models ends on May 21.

Aimed at enhancing customer experience, Volkswagen Oman is offering customers several ben-



efits. They include any service with a 20% discount on service items, 25% discount on brake parts (brake pads, brake disk and brake oil) with free disc fitting, 25% discount on suspension parts with

free alignment, 25% discount on AC filter with free AC check, Full visual health check with complimentary video footage, diagnostic report health check, body shop polish for OMR 25 and up to 60%

discount on selected parts.

The offer is available on Volkswagen models Passat, Tiguan, Touareg, Golf GTI, Teramont and T-Roc.

Christian Nehme, General Manager of Premium Motors Oman, said: “We are constantly working towards enhancing our customer experience through various offers and promotions. That is why we have put together this special aftersales scheme. We are delighted to offer a holistic purchase experience with a special focus on the aftersales service. Volkswagen models stand out for their latest technology, outstanding design, connectivity, safety features and excellent German quality.”

Located at Alfardan Heights at Ghala, Premium Motors is spread across three floors and designed in accordance with global standards and corporate identity.



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The 2022 Lexus ES is crafted to offer the finest driving and ownership experiences with its inspiring design, detailed luxury and fuel-efficient performance.

Complementing the Lexus ES emotional design, elevated by a

new design front grille, is a thrilling drive personality imbued by two powertrain options. The ES350 is powered by a 3.5-liter 24-valve V6 engine that produces 298hp and 36.3 kg-m of torque. While the ES250 is powered by, high-efficiency 2.5-liter 16-valve DOHC engine that produces 204 hp and 24.8 kg-m of torque. The two powertrains on ES350 and ES250 are paired to an eight-speed direct-shift automatic transmission.

2-DAY EVENT



College of Engineering at National University of Science and Technology organises TechFEST

MUSCAT: College of Engineering at National University of Science and Technology, Oman in its continuous efforts to provide quality education to its students and to contribute to a society organised a two-day NU TechFEST 2022 event on May 16 and 17.

The occasion was witnessed by academia, industry and guests from various institutions.

The gathering was welcomed by Professor Vallavaraj, Assistant Dean, Undergraduate studies, followed by the formal inauguration of the event by Professor Dr Ahmed Hassan Al Bulushi, Dean, College of Engineering. In his inaugural address, he motivated the students to consider the events in TechFest 2022 not just as competitions, but also as an opportunity to work with their peers from various institutions.

A short brief about the NU TechFEST was given by har-

lot Nalankilli, Convener of NU TechFEST 2022, highlighting the history of this one-and-a-half decade event. Also, the relation of the proposed events to the smart city initiatives was highlighted.

Laila Al Hadhrami, Smart City Development Manager, National Energy Center, Oman, graced the event as the Chief Guest and delivered a keynote speech.

In her highly motivating keynote speech, Laila Al Hadhrami, introduced the various aspects of the smart city initiatives that have been developed in Oman. She insisted on the need to develop smart solutions for the people, which will be sustainable in the long run. Economy, environment, society and culture were the three pillars of sustainable smart solutions and they need to be incorporated in all the smart initiatives developed by the students in future, this was her takeaway message.

AGREEMENT

Qatar Airways and Malaysia Airlines unveil enhanced strategic partnership

DOHA: Qatar Airways and Malaysia Airlines unveil the roadmap outlining the next phase of their strategic partnership, following Malaysia Airlines’ announcement to launch a non-stop service from Kuala Lumpur to Doha from 25 May. The two partners will significantly expand their codeshare cooperation, allowing passengers to travel the world and enjoy seamless connectivity via their leading hubs in Kuala Lumpur and Doha.

The codeshare expansion, which adds 34 destinations to the existing 62 codeshare destinations, marks another milestone in the long-standing relationship between the two countries’ national carriers and oneworld partners. The agreement benefits travellers from across the globe who will have access to a much greater combined network and enjoy a seamless travel experience on both airlines with a single ticket including check-in, boarding and baggage-check processes, frequent flyer benefits and world-class lounge access for the entire journey.



Starting May 25, customers flying on Malaysia Airlines’ new Kuala Lumpur to Doha service will have access to 62 codeshare destinations within Qatar Airways’ broad network to the Middle East, Africa, Europe and North America. Likewise, Qatar Airways customers travelling from Doha to Kuala Lumpur can seamlessly transfer to 34 Malaysia Airlines’ destinations including their entire domestic network and key markets in Asia, such as Singapore, Seoul, Hong Kong, and Ho Chi Minh City, subject to governmental approval.

In linking both route networks, the partners are striving to develop Kuala Lumpur as a leading aviation hub in the Southeast Asia Region connecting Malaysia, Southeast Asia, Australia and New Zealand with the Middle East, Europe, the Americas, and Africa. Furthermore, Qatar Airways and Malaysia Airlines will leverage synergies across multiple business areas and develop innovative products to benefit their customers worldwide.

Qatar Airways Group Chief Executive, Akbar Al Baker, said:

“We share a close and deep bond with Malaysia Airlines and welcome their new non-stop service between Kuala Lumpur and our home in Doha, Hamad International Airport. With this strategic partnership, we are committed to delivering greater choice and connectivity to our customers around the world. We are experiencing a new optimism in air travel and expect a strong rebound in global demand. With our dynamic partnership with Malaysia Airlines, we are aiming to provide unparalleled service and a superior travel experience for our customers.”

Malaysia Airlines Group Chief Executive Officer, Captain Izhm Ismail, said: “We are excited to deepen our cooperation with our long-standing oneworld partner Qatar Airways to bring the world closer to our customers with more choices and flexibility, exceptional services and innovative products, while upholding highest operational safety, just as passengers begin to travel again following the reopening of borders.”

PROMOTION

Nissan X-Terra available on low EMI

MUSCAT: Suhail Bahwan Automobiles (SBA), is offering exceptionally low EMI for the patrons of off-roading capable Nissan X-Terra as part of its Ramadan promotion. Customers can now avail of an exceptionally low EMI rate of OMR 133 (terms and conditions apply). EMIs are calculated on the price of the base model with a 20% down payment, 2.75 % rate of interest for 10 years loan tenure through Bank Muscat. Subject to credit approvals.

With exceptional off-roading capabilities the, X-Terra is a catalyst for new experiences, allowing owners to connect with the people in their lives. A spokesperson for Suhail Bahwan Automobiles said, “With a great EMI offer this is a good time for potential buyers to check out the Nissan X-Terra. Designed for adventure and the outdoors with a roomy interior and advanced technologies Nissan X-Terra ensures safety and comfort. It is equipped with an active safety suite, which comprises blind-spot warning, lane departure warning, intelligent driver alert, and intel-



ligent forward collision warning. The SUV also has multiple airbags and a digital rear-view mirror.”

As part of the special scheme, customers of Nissan X-Terra can also avail free periodic vehicle service package, free insurance, assured gift voucher, free registration. The offer, which is available on models purchased for personal use, will go on till May 19.

Vehicles purchased with commercial registration will not be eligible for the scheme. Vehicles bought for taxi, driving school, ministries, fleet and rent-a-car usage will not be eligible for this scheme.

Customers can avail low EMI rate as part of the offer. Starting EMI for Nissan X-Terra is OMR 133. EMIs are calculated on the price of the base model with 20% down payment, 2.75 % rate of interest for 10 years loan tenure through Bank Muscat. Subject to credit approvals.

All customers purchasing Nissan X-Terra during this scheme period will be eligible for free periodic maintenance service package for three years / 60,000 kms (whichever is earlier), limited to six services only. This offer includes only the service intervals of 10,000km.

All customers buying Nissan X-Terra during this scheme will be eligible for Value Added Service (VAS) gift vouchers up to OMR 100. Voucher can be redeemed for purchase, value-added service products, services contracts and Parts at SBA service centres. The gift voucher offer is subject to terms and conditions: VAS voucher will have to be utilized fully in one go and cannot be fragmented. Any additional expenses on top of the voucher amount will be paid by the customer separately. VAS Voucher will have a limited validity period and will have to be consumer before October 31, 2022. VAS Voucher is transferable. VAS Voucher can be redeemed only at SBA Workshop and the Voucher amount cannot be discounted in cash. All customers purchasing Nissan X-Terra during this scheme period will be eligible for free first year vehicle insurance (Oman and UAE only).

All customers purchasing Nissan X-Terra during this scheme period will be eligible for free first year vehicle registration.

MC20 CIELO

Name of new Maserati spyder unveiled

MODENA: Maserati is ready to showcase another new model: a one-of-a-kind spyder, it will be known as MC20 Cielo.

The global premiere will be on May 25.

To coincide with international Day of Light, the Trident Brand reveals the name of a car characterised by a special “Sky Feeling”: after all, it remains a convertible.

MC20 Cielo announces its sporting vocation and its special feature: MC stands for Ma-

serati Corse (‘Racing’); 20 refers to 2020, the year that began the brand’s new era; Cielo (‘sky’) highlights the fact that it is a model devoted to driving pleasure in the great outdoors while maintaining all the prerogatives of a true super sports car.

The new spyder is a 100% made in Italy model: developed at the Maserati Innovation Lab in Modena and produced at the historic plant on Viale Ciro Menotti, as is the coupé.





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