

OMAN
Observer
DAILY

VOL. 44, NO. 103
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11 KOHLI SHUTS DOWN 'NOISE' WITH LANDMARK CENTURY

INBRIEF

HM GREETINGS TO EMIR OF KUWAIT

His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to Shaikh Mishal Al Ahmad Al Jaber al Sabah, Emir of the State of Kuwait, on his country's National Day.

In his cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health, happiness and long life to Shaikh Mishal. His Majesty prayed to Allah the Almighty for the return of this occasion on Shaikh Mishal at a time he has achieved aspirations of further progress and prosperity for the Kuwaiti people.

FAREWELL TO AMBASSADORS



On behalf of His Majesty Sultan Haitham bin Tarik, HH Sayyid Asaad bin Tarik al Said, Deputy Prime Minister for International Relations and Cooperation Affairs and Personal Representative of His Majesty the Sultan, received separately at his office on Monday Jota Yamamoto, Ambassador of Japan to Oman, Amit Narang, Ambassador of the Republic of India to Oman, and Keijoo Kim, Ambassador of the Republic of Korea to the Sultanate of Oman, to bid them farewell at the end of their tasks as ambassadors of their countries to Oman. **DETAILS ON P2**

HM SENDS MESSAGE TO UZBEK PRESIDENT



His Majesty Sultan Haitham bin Tarik has sent a written message to President Shavkat Mirziyoyev of the Republic of Uzbekistan, dealing with bilateral relations and means of enhancing them in various fields. The message was handed over by Sayyid Badr bin Hamaad al Busaidy, Foreign Minister, when he was received by the President of Uzbekistan in Tashkent. The foreign minister conveyed His Majesty the Sultan's greetings and best wishes of good health and happiness to President Shavkat. He also conveyed His Majesty's wishes of further progress and prosperity to the people of Uzbekistan.

Ramadhan working hours for public and private sectors

MUSCAT: The Ministry of Labour (MoL) announced the official working hours for units of the State's Administrative Apparatus and the private sector during the holy month of Ramadhan 1446 AH.

The working hours will be as follows:
Civil Units of the State's

Administrative Apparatus:
Official working hours will be five continuous hours, starting from 9 am until 2 pm.

In flexible working hours: The head of unit may implement the flexible working hours system and determine the start and finish times for employees during Ramadhan in a manner that is consistent with the

nature of the unit's work in light of the number of scheduled working hours. This system starts from 7 am until 3 pm, and shall be calculated from the time the employee arrives until the time he/she leaves work according to the established mechanism.

Remote work during Ramadhan: The head of unit may implement this system for those occupying positions whose nature permits this, without disrupting the workflow. The number of employees required to attend their workplaces shall not be less than 50 per cent of the total

number of employees.

In the private sector the working hours during Ramadhan for Muslims shall be reduced to 6 hours per day and not exceeding 30 hours per week.

The Ministry of Labour encourages private sector establishments to adopt modern methods, including implementation of flexible working hours and remote working, whenever possible, in order to boost productivity and achieve balance between work requirements and the sanctity of the holy month of Ramadhan. — ONA

No cut in services during weekends, Ramadhan

Service sector investments stand at RO 2.83 billion

THE AUTHORITY FOR PUBLIC SERVICES Regulation (APSR) has announced implementation of 10 future projects and initiatives in the fields of energy, renewable energy, water and wastewater as part of supporting the Sultanate of Oman's efforts to achieve net-zero carbon emissions and targets of Oman Vision 2040, in cooperation with government departments and licensed companies.

This was unveiled at an annual media gathering organised by APSR today under the auspices of Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals.

Speaking on the occasion, Dr Mansour bin Talib al Hinai, APSR Chairman, said that the authority is revising the costs of service sectors to ensure the sectors' governance in line with plans to cut down the value of government subsidy.

Dr Mansour announced that future initiatives include a project to maximise benefits from Wadi Dayqah Dam by awarding a water purification and energy storage tender, a feasibility study for utilising geothermal energy, a project to exploit waste in energy as biofuel for cement, a community stations project to produce solar power through optimal use of health and educational facilities in Oman and the preparation of a regulatory framework for energy transmission.

The initiatives also include a project for the completion of a study to launch competition in electricity supply, APSR's support for five scholarships of the master's programme on sustainability in cooperation with the Sultan Qaboos University (SQU) in regulatory specialisations and the launch of a programme whereby companies bear fees for issuing an electrical licence for Omani



Dr Mansour bin Talib al Hinai, APSR Chairman

citizens over a period of 5 years, in addition to an initiative to bear the cost of a 3-year training programme for 500 technicians to obtain a certified electrician's licence.

Dr Mansour also reviewed the performance standards of regulated companies, saying that statistics in this field point to a 9 per cent rise in the percentage of renewable energy production out of the total energy production in the Sultanate of Oman that was achieved in 2024.

Dr Mansour said that it is prohibited to cut off services on the last working day of the weekend or during weekly holidays between 5 pm and 7 am or during the days of exams of the General Education Diploma (GED) or

“future initiatives include a project to maximise benefits from Wadi Dayqah Dam by awarding a water purification and energy storage tender, a feasibility study for utilising geothermal energy, a project to exploit waste in energy as biofuel for cement

the month of Ramadhan.

With a view to the authority's follow-up of compliance with the electricity sector's rules, operating standards and Omani specifications on health and safety, Dr Mansour spoke about the accomplishment of 95 per cent of targets for the year 2024. That was in addition to a 75 per cent rise in beneficiary satisfaction, up from 70 per cent as a target rate in 2024. Meanwhile, the rate of continuous water flow stood at 97 per cent.

Dr Mansour stressed that APSR was able to cut down the average timeframe of electricity connection to homes to two days - the same target percentage for the year 2024. This is in addition to cut down the average timeframe of water connection to homes to 5 days from a target of 7 days, said Dr Mansour, noting that the percentage of treated wastewater was raised to 98 per cent.

Speaking about a transition plan that will continue until 2030 by devising a specific track for sustainable energy projects that will be implemented by licensed companies, he said that the transition plan included the opening of the Dhofar 1 wind energy project (opened in 2019) which produces 50 megawatts, Ibr 2 solar energy project (which already entered service with a production of 500 megawatts) and Manah 1 and Manah 2 solar energy projects (which entered service in early 2025 to produce 1,000 megawatts). **SEE ALSO P13**

UN warns nations ‘time is not on our side’ on climate change

PARIS: Tense negotiations on the timing and content of the UN's next blockbuster assessment of global warming science opened in China on Monday, with US scientists reportedly absent.

The meeting in Hangzhou comes on the heels of the hottest year on record and rising alarm over the pace of warming. But it will be dominated by a battle over whether the next UN assessment will arrive in time for a crunch update on countries' progress in responding to climate change — with some

leading emitters arguing against trying to meet that deadline. Donald Trump's withdrawal of the United States from the Paris Agreement on climate change will also cast a shadow, with media reports suggesting Washington will not send a delegation to the five-day meeting.

The talks are supposed to agree whether the next landmark report from the Intergovernmental Panel on Climate Change (IPCC), set up in 1988 to inform policymakers, will arrive in time to inform a 2028 UN “stocktake” of responses to rising temperatures.



‘Time is not on our side,’ says UN Environment Programme chief Inger Andersen.

Many wealthy countries and developing nations most exposed to climate impacts support an accelerated timetable for the three-part assessment covering physical science, climate impacts, and solutions for reducing greenhouse gas levels. But they face objections from some oil producers and major polluters with rising emissions, such as India and China.

Opening the meeting, which will largely take place behind closed doors, top UN officials sought to inject urgency into proceedings.

The Paris Agreement's goal of keeping temperature rises no more than 1.5 Celsius above pre-industrial levels “is still mathematically possible but of course we are pushing against that very limit,” warned UN Environment Programme chief Inger Andersen. “Time is not on our side,” she warned, urging “ambitious” outcomes from the talks.

The High Ambition Coalition of European and climate-vulnerable countries says the 2028 stocktake should be informed by the IPCC's next report. — AFP



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SAYYID SHIHAB
RECEIVES CHINESE
AMBASSADOR



HH Sayyid Shihab bin Tarik al Said holds talks with Lyu Jian, Chinese Ambassador.— ONA

MUSCAT: HH Sayyid Shihab bin Tarik al Said, Deputy Prime Minister for Defence Affairs, received in his office at Muaskar Al Murtafaa on Monday Lyu Jian, Ambassador of the People’s Republic of China to the Sultanate of Oman.

The meeting reviewed the advanced relations between Oman and China, in addition to discussing some topics of common concern.

— ONA

Sayyid Asaad bids farewell
to Ambassadors

ON behalf of His Majesty Sultan Haitham bin Tarik, His Highness Sayyid Asaad bin Tarik al Said, Deputy Prime Minister for International Relations and Cooperation Affairs, Personal Representative of His Majesty the Sultan, received separately in his office on Monday Jota Yamamoto, Ambassador of Japan to Oman, Amit Narang, Ambassador of the Republic of India to Oman and Keijoo Kim, Ambassador of the Republic of Korea to the Sultanate of Oman, to bid them farewell at the end of their tasks as ambassadors of their countries to Oman.

The ambassadors expressed their gratitude to His Majesty the Sultan for the support extended to them during their tour of duties in the Sultanate of Oman from His Majesty, the government and the Omani people, which had enabled them to carry out their duties. They wished His Majesty good health, happiness and long life, and the Sultanate of Oman further growth and welfare under the wise leadership of His Majesty.



HH Sayyid Asaad bin Tarik al Said with Keijoo Kim, Korean Ambassador

In his turn, HH Sayyid Asaad expressed his utmost thanks to the ambassadors for the efforts they exerted in enhancing relations of cooperation and partnership between Oman and their respective countries, wishing



HH Sayyid Asaad bin Tarik al Said with Amit Narang, Indian Ambassador

them permanent success, and their countries further progress, prosperity and stability.

The meetings were attended by the Secretary-General and the Adviser at the Office of HH Sayyid Asaad. — ONA



Innovating Today for
Oman’s Sustainable
Tomorrow



Nexa tech innovation offers
hope for epilepsy patients

BALQEES AL ORAIMI
MUSCAT, FEB 24

‘Onsor,’ a company under the Ithca Group, launched the groundbreaking ‘Nexa’ technology. This breakthrough innovation marks a significant leap forward in the care of epilepsy patients, offering them a vital new tool that can predict seizures up to an hour before they occur. This invaluable prediction gives patients enough time to take the necessary preventive measures, offering a new sense of hope in managing their condition.

The official unveiling of ‘Nexa’ took place at the Royal Opera House in Muscat, under the auspices of HH Sayyid Dr Kamil bin Fahd bin Mahmood al Said, Secretary-General of the General Secretariat of the Council of Ministers, and in the presence of Dr Hilal bin Ali al Sabti, Minister of Health. This event drew attention to Oman’s ongoing commitment to technological and health innovations that significantly impact society, particularly in the realm of epilepsy care.

‘Nexa’ represents a groundbreaking step in supporting epilepsy patients, as it harnesses the power of neural computing and artificial intelligence to accurately predict seizures ahead of time.

The ability to predict a seizure an hour before it occurs is a game-changer for patients, allowing them to take proactive steps such as seeking assistance, moving to a safe place, or preparing themselves for the impending episode, significantly reducing



The official unveiling of ‘Nexa’ took place at the Royal Opera House in Muscat, under the auspices of HH Sayyid Dr Kamil bin Fahd bin Mahmood al Said

the health risks typically associated with sudden seizures. Eng Muadh bin Ahmed al Hinai, CEO of Onsor, reiterated that ‘Nexa’ is not just a piece of technology, but a beacon of hope for millions of patients across the world. “The launch of Nexa technology embodies our commitment to developing innovative technical solutions that contribute to improving the quality of human life. We are not just talking about a technology, but about a future in which epilepsy patients can interact with their health condition consciously and proactively, which radically changes their lives,” Al Hinai said.

The event included a live demonstration of the ‘Nexa’ technology, showing how the system works to monitor patients’ health through advanced sensors and artificial intelligence algorithms. This innovative approach allows users to track their condition, reducing the frequency of sudden seizures and limiting their potentially serious consequences.

The integration of AI into the technology further enhances its accuracy and effectiveness, ensuring patients receive timely warnings that empower them to manage their health more effectively.

One of the key highlights of the launch was the strategic partnership between Onsor and the Ministry of Health. This collaboration aims to leverage vast amounts of data collected by ‘Nexa’ to support research and provide invaluable insights into epilepsy treatment.

The technology will also be used to provide advisory services to doctors and specialists.

Experts pointed out that ‘Nexa’ could serve as the foundation for expanding the use of neuromorphic computing in other areas of healthcare, including chronic neurological diseases and heart conditions.

The company has also expressed interest in collaborating with international research centres and hospitals to expand the use of the technology globally.

SHORT TAKES

MoCIIP reviews efforts to develop business environment



Shaikh Abdulmalik bin Abdullah al Khalili with Qais bin Mohammed al Yousef

STAFF REPORTER
MUSCAT, FEB 24

The State Council on Monday hosted Qais bin Mohammed al Yousef, Minister of Commerce, Industry and Investment Promotion (MoCIIP), to review the ministry’s efforts to create a competitive business environment that enhances economic growth and diversification and enables the private sector. The meeting was attended by Shaikh Abdulmalik bin Abdullah al Khalili, Chairman of the State Council, the Secretary-General of the State Council, under-secretaries and advisers of the ministry and a number of the council’s employees and specialists at the ministry.

At the beginning of the meeting, the Secretary-General of the State Council welcomed the Minister of Commerce, Industry and Investment Promotion, pointing out to the importance of such meetings in enhancing cooperation between the State Council and the government institutions and to shed light on the programmes and initiatives implemented by the ministries as well as their goals and the challenges they face.

The minister gave a presentation in which he reviewed objectives and efforts to improve the business environment to boost knowledge-based economy and enhance trade, industry and investment. The presentation also touched on the incentive policies and legislation that have been prepared to support competition and protect national products and industries in addition to the integrated services provided by the ministry within the smart government system to achieve sustainable development.

The presentation also delved into the Oman Business Platform, the Industrial Strategy, the National Programme for Private Sector Development and the Oman Centre for Strategic Partnerships and Foreign Trade.

OMAN HOSTS CONFERENCE ON MEDICAL INSURANCE

MUSCAT: The Social Protection Fund, in partnership with the Ministry of Health, organised the ‘Medical Insurance Conference’.

The conference will highlight prominent practices in the medical insurance sector and means of enhancing cooperation among various parties to enhance the quality of the medical services offered in the Sultanate of Oman.

Several discussion are held during the conference to explore means of developing the health system in Oman and to boost financial sustainability. Many experts from international organisations including from the World Bank, the World Health Organization and the International Labour Organization. — ONA

OMANI, UZBEK FMS DISCUSS TIES

TASHKENT: Sayyid Badr bin Hamad al Busaidy, Foreign Minister, held a meeting on Monday with Bakhtiyor Saidov, Foreign Minister of the Republic of Uzbekistan. The meeting took place within the context of Sayyid Badr’s official visit to Uzbekistan.

During the meeting, the two ministers discussed aspects of bilateral cooperation and means of promoting them in various fields. They expressed their aspiration to boost cooperation in the economic, trade and investment sectors, in addition to the fields of



Sayyid Badr holds talks with Bakhtiyor Saidov, Uzbek Foreign Minister

education, culture, tourism and renewable energy. The two sides also discussed opportunities for cooperation in infrastructure and logistics, in a way that enhances the economic partnership and achieves common interests. They also touched on a set of regional and international issues of common interest, pointing to the importance of enhancing consultation and coordination to back stability and security and achieve sustainable development for all. — ONA

OCW highlights risks of climate change

LAKSHMI KOTHANETH
MUSCAT, FEB 24

OMAN Climate Week (OCW) began at the Oman Convention and Exhibition Centre on Monday with a participation of 2,000 attendees from Oman and other countries as well as organisations.

In his opening speech, Dr Abdullah bin Ali al Amri, Chairman of the Environment Authority, stressed the seriousness of climate change and its impact on food and water security, pointing to the Sultanate of Oman’s commitment to its global role in protecting the environment.

He pointed out the World Meteorological Organization’s confirmation that 2024 was the hottest year on record, with temperatures rising by 1.55°C. He warned that delaying environmental measures increases costs and risks.

He affirmed Oman’s commitment to its global environmental role and its presidency of the United Nations Environment Assembly (2024-2025). He also pointed to the acceleration of sea level rise due to melting glaciers and expanding oceans as well as the impact of climate change on biodiversity, food and water security, and human civilisation.

Oman Climate Week activities will see the participation of 250 speakers from 60 countries. Speakers touched upon urban planning that works with nature and not against it. Sophie Howe, First Future Generations Commissioner from Wales, spoke on ‘Being a Good Ancestor’ and asked, “What kind of future can they expect?”



Dr Abdullah al Amri with Dr Mahad bin Said Baowain at the launch of OCW on Monday. — ONA

In a gesture that expresses Oman’s pride in its natural heritage and testifies to its commitment to documenting its environmental legacy, at the opening of the exhibition, coins commemorating for Oman’s environment were unveiled by the Central Bank of Oman

In a unique exhibition, the Ministry of Heritage and Tourism had on display collections from archaeological excavations.

Dr Amina al Balushi, Adviser for Research and Studies at the Ministry of Heritage and Culture, explained, “On display are archaeological pieces dating back to Neolithic, Iron Age and Bronze Age and

other eras. These pieces show the impact of climate change as can be seen in the changes in materials.” Dr Jaryal Al Ayyam, Executive Director IUCN, said nature conservation and development can go hand in hand.

“Let us remember that nature and climate are the same. We are losing biodiversity like never before. 160,000 species were looked into and a quarter of them are facing extinction. Nature is our ally. Nature gives us air, water, the oceans we depend so much on. We need to do restoration, and innovative solutions like the carbon project we have seen from the Omani company participating at the exhibition.”

Education receives great attention and close follow-up from HM

MUSCAT: Dr Madeeha bint Ahmed al Shaibaniyah, Minister of Education, affirmed that education in the Sultanate of Oman receives great attention and close follow-up from His Majesty Sultan Haitham bin Tarik and that the education system has witnessed a remarkable development in alignment with the priorities of the Oman Vision 2040 which focuses on developing 21st century skills and enhancing creativity and scientific innovation.

Speaking on the occasion



of the Omani Teacher’s Day, the Minister of Education congratulated teachers in recognition of their sincere efforts to carry out their lofty educational message,

appreciating their role in raising students in a sound manner and preparing them for a better and brighter future.

The minister praised the sincere efforts being made by teachers in raising the academic standard of our students and to ensure the quality of education.

The minister added: “Your responsibility today has become greater than ever before. The world is changing, knowledge is renewed, and artificial intelligence applications, as much as they have facilitated access to information, have at

the same time created great challenges as education is required to nurture critical thinking and develop creativity skills and the active participation in developing the society. Accordingly, the ministry is keen to enable you to perform your educational mission effectively by providing qualitative training that enhance your capabilities and give you the skills and knowledge necessary to keep pace with global changes and advancements in all fields.”

— ONA

RO 45.6 million Wadi Al Jifnain Dam for flood protection opens

MUSCAT: The Ministry of Agriculture, Fisheries and Water Resources celebrated the opening of Wadi Al Jifnain Dam in the Wilayat of Al Seeb on Monday.

The ceremony was held under the auspices of HH Sayyid Harib bin Thuwaini al Said, Assistant Secretary-General of the Council of Ministers for Conferences. Speaking at the ceremony, Eng Ali bin Mohammed al Abri, Under-Secretary of the Ministry of Agriculture, Fisheries and Water

Resources for Water Resources, stressed the significance of the dam which, he said, is an integrated system for protecting adjoining areas against flood risks.

As many as 200 dams have so far been set up across Oman, said Al Abri, noting that the projects included groundwater recharge dams, surface storage aquifers and flood protection dikes. It took three years to implement Wadi Al Jifnain Dam project. Eng Yousef bin Masoud a Manthari, Director of the Dams



It took three years to implement Wadi Al Jifnain Dam project.

Department at the Ministry, said that the dam seeks to protect commercial and residential areas of Al Khoudh, Al Hail and Al Mawaleh.

The project boasts flexible concrete structures, water control systems and modern devices to monitor water levels. He added the project, which cost RO 45.6 million, included construction and infrastructure tasks carried out within time under the supervision of a consultant to ensure adherence to quality standards. — ONA

SPOTLIGHT

PROS AND CONS OF SMART BOARDS

Interactive screens in classrooms make learning fun but students should not forget handwriting

SIHAM AL SAIDI
MUSCAT, FEB 24

AS EDUCATION becomes smart, interactive screens are replacing traditional whiteboards in classrooms. With the increasing integration of technology in schools, two questions arise: do students, teachers and parents prefer smart screens or the traditional one? Should interactive screens completely replace traditional whiteboards in schools?

For many years ago, the traditional whiteboard has been an essential part of the classroom. But these screens have its limitations where students in the back may struggle to see clearly. And once a lesson is erased, the information is lost.

On the other hand, interactive screens offer a completely different learning experience. They allow teachers to present lessons in a more dynamic and visual way, using videos, animations and digital presentations. Students can engage with the material through a simple touch, making learning more interactive and exciting. Not only that, these smart screens can be a television and a Web browser too to enrich the learning experience!

When asked about their preferences, most students favour interactive screens over

traditional whiteboards. Ali al Balushi, a ninth grade student, said, “Interactive screens make lessons more enjoyable. We can watch educational videos and interact with the teacher directly, which helps us understand concepts better.”

Fai al Mani, in grade twelve, highlighted the convenience of digital learning: “I don’t like using whiteboard because it is boring and nothing attracts me to continue the lesson whereas with smart boards, we can interestingly learn and share ideas with colours, sound and clips. No need to use markers or get annoyed with the smell of the ink or erasing the ink and waste time too. With interactive screens, we can learn without any discomfort.”

INTERACTIVE SCREENS

While students are excited about technology, some teachers see challenges in a complete transition to interactive screens. Khalid al Maamari, a mathematics teacher, pointed out: “Technology is a great tool, but teachers need proper training to use it effectively as this technology can drive them to be lazy and just copy paste too.”

On the other hand, Maha al Zadjali, an English teacher, believes that interactive screens are a necessity rather than a luxury. She said, “They help me deliver lessons in more creative and comfortable

ways. Students are more engaged and involved, making learning more effective.”

Parents also have various opinions. Lateefa al Harthy, a parent of an elementary school student, said, “I fully support the use of interactive screens because they help my son learn in modern different ways. However, I hope handwriting is not completely forgotten.”

Meanwhile, Maha al Amri, a mother of a primary school student, voiced her concerns saying, “I worry that relying too much on screens might affect children’s handwriting skills. I am afraid too that my child is using these smart screens in a negative way with his friends. Children need to be exposed to the world of interactive screens, but I can’t deny that learning has become more engaging for them.”

As Oman continues to invest in education, replacing traditional whiteboards with interactive screens in public schools seems like a step towards the future. However, for this transition to be successful, teachers need proper training, regular maintenance must be ensured, and technology should complement, rather than completely replace traditional teaching methods.

Interactive screens open new doors for education, but they are not a perfect substitute on their own.

“Technology is a great tool, but teachers need proper training to use it effectively as this technology can drive them to be lazy and just copy paste too.”

KHALID AL MAAMARI,
A mathematics teacher,

SHORT TAKE



‘Qimam’ Hackathon participants visited Majlis Ash’shura to learn about its role in entrepreneurship

‘QIMAM’ HACKATHON PARTICIPANTS VISIT MAJLIS ASH’SHURA

MUSCAT: Participants of the ‘Qimam’ Hackathon visited Majlis Ash’shura to learn about its role in supporting youth initiatives, innovation and entrepreneurship. The visit provided an in-depth understanding of the Council’s legislative process, data-driven decision-making and its contribution to Oman Vision 2040.

During the session, the participants explored the Council’s mission, vision and authority, as well as its collaborative role with national institutions in shaping policy decisions. They were introduced to the workings of the Majlis Ash’shura office and permanent committees, gaining insight into the legislative cycle of draft laws and the mechanisms available for Council members to oversee government initiatives.

A key part of the visit included a tour of the deliberation hall, where they witnessed the use of modern technology in governance. They also visited the Oman Council Library, which provides research resources and electronic databases for those interested in legislative affairs.

The ‘Qimam’ Hackathon is a national initiative spearheaded by the Oman Investment Authority to foster innovation and entrepreneurship. It serves as a platform for young innovators and start-ups, presenting technical challenges and opportunities that align with corporate and industrial needs. The initiative also promotes economic decentralisation by empowering governorates with entrepreneurial solutions.

This interaction between Majlis Ash’shura and the hackathon participants highlights Oman’s commitment to nurturing innovation, supporting young entrepreneurs and strengthening public-private collaboration.

— ONA

MEDIA DELEGATION EXPLORES AL DHAHIRAH

IBRI: A high-profile international media delegation is currently visiting Al Dhahirah Governorate to explore its rich historical sites, natural resources and ongoing development projects. The two-day tour, organised by the Ministry of Information and the Office of the Governor of Al Dhahirah, aims to showcase the governorate’s unique attractions and economic advancements.

The delegation comprises 30 journalists and media professionals representing prominent media outlets such as Al Jazeera, Qatar News Agency, Kuwait News Agency, Middle East News Agency, Bloomberg East, Saudi News Channel, Asharq



The media delegation toured the Ibri Solar Power Station

Al Awsat, Xinhua News Agency and People’s Daily.

Their itinerary began with a visit to Al Dhahirah Shooting Club, where they explored its facilities and learned about its role in local sports. They also

toured the Ibri Solar Power Station, gaining insight into its components and significance in Oman’s renewable energy sector.

A key highlight of the visit was a meeting with Shaikh Dr Said bin Humaid al Harthy, Wali of Ibri, who provided an overview of Al Dhahirah’s three wilayats, its strategic location, ongoing development projects, and its economic and industrial contributions.

The delegation also toured the Unesco-listed archaeological site of Bat, where they received a comprehensive briefing on its historical significance and ancient civilisation.

Dialogue session explores role of SMEs in real estate

AFRAH AL BALUSHI
MUSCAT, FEB 24

WITH over 9,774 small and medium enterprises (SMEs) engaged in the real estate sector, a dialogue session organised by the Small and Medium Enterprises Development Authority (SMEDA) in collaboration with the Ministry of Housing and Urban Planning aimed to address challenges, explore new opportunities and develop policies to support entrepreneurs in the sector.

The Small and Medium Enterprises Development Authority hosted its tenth dialogue session with the Ministry of Housing and Urban Planning, focusing on strengthening communication between stakeholders, identifying challenges faced by entrepreneurs and fostering innovative solutions for the real estate development sector.

Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning, and Halima bint Rashid al Zariyah, Chairperson, SMEDA, attended the session along with representatives from relevant government agencies and SMEs owners involved in real estate activities. The session was part of a broader initiative to enhance the business environment,



Dr Khalfan bin Said al Shueili, Minister of Housing and Urban Planning, and Halima bint Rashid al Zariyah, Chairperson, SMEDA, attended the session.

With over 9,774 SMEs engaged in the real estate sector, the dialogue session aimed to explore new opportunities, and develop policies to support entrepreneurs

improve the attractiveness of the sector to SMEs and create policies that support entrepreneurs. It also aimed to identify promising investment opportunities in real estate development while encouraging innovative ideas that contribute to sectoral growth.

Speakers at the session presented key statistics on the real estate sector’s future investment potential. According to data from the Small and Medium Enterprises Development Authority, the total number of SMEs registered in the real estate sector stood at 9,774 as of December 2024. Of these, 8,125 were small enterprises, while 140 were classified as medium

enterprises. The number of micro-enterprises in the sector reached 398,142, highlighting the vast engagement of entrepreneurs in real estate-related activities.

The session covered several crucial topics, including usufruct land grants for SMEs holding entrepreneurship cards.

By bringing together key stakeholders, the session served as a platform to discuss the evolving needs of real estate entrepreneurs, identify solutions to existing challenges and enhance collaboration between SMEs and government institutions to drive sustainable development in the sector.

Oman, Netherlands mark 400 years of maritime ties

KABEER YOUSUF
@KABIYOUSEF

As part of the ongoing celebrations marking 400 years of maritime relations between the Sultanate of Oman and the Kingdom of the Netherlands, an exclusive session on sustainability and environmental protection was held, featuring the screening of two thought-provoking environmental films.

The event, hosted by the Embassy of the Kingdom of the Netherlands at the Diplomatic Club, brought together diplomats, environmentalists, film-makers and nature enthusiasts. It featured renowned film-makers Ruben Smit and Maisa al Hooti, who showcased their work on wildlife, climate and marine sustainability.

Ruben Smit presented ‘The Wadden Sea’, ‘WAD’, a documentary highlighting the fragile ecosystem of the Wadden Sea, a Unesco World Heritage Site. Omani film-maker Maisa al



The session featured the screening of two thought-provoking environmental films

Hooti screened ‘Wild Oman: The Wonder of Arabia’, an acclaimed film capturing the country’s diverse landscapes, from deserts and mountains to coastal ecosystems.

Stella Kloth, Ambassador of the Kingdom of the Netherlands, emphasised the enduring friendship between the two nations and their shared commitment to environmental sustainability.

“This event underscores the shared importance we place on preserving our natural world and its ecosystems - values deeply woven into both our histories,” she said.

Maisa al Hooti captivated the audience with insights into her film-making journey, highlighting Oman’s rich biodiversity and the pressing need for conservation. Her 30-minute documentary immersed attendees in the stunning wildlife and ecosystems of the Sultanate of Oman.

Dutch film-maker Ruben Smit followed with a compelling presentation on ‘WAD’, exploring the environmental challenges faced by the Wadden Sea. He stressed the urgency of addressing climate change and protecting coastal ecosystems.

“Films like ‘WAD’ serve as a call to action, reminding us of the urgent need to protect and restore our natural world for future generations,” Smit noted.

The session was a significant part of the broader commemoration of the 400-year maritime connection between Oman and the Netherlands, a relationship that extends beyond trade and diplomacy to a shared dedication to environmental stewardship.

Maisa al Hooti is an award-winning Omani film-maker known for her breathtaking cinematography and advocacy for conservation. ‘Wild Oman: The Wonder of Arabia’ has earned international recognition for its stunning portrayal of Oman’s natural heritage.

Ruben Smit, a Dutch film-maker and environmental advocate, has gained global attention for ‘WAD’, a documentary that highlights the critical need to protect the Wadden Sea and similar ecosystems worldwide.

HALCYON CAPITAL

AGENDA OF ANNUAL ORDINARY GENERAL MEETING

The Board of Directors of Halcyon Capital Holding Co. SAOC invites all Shareholders to attend the Annual General Meeting, which will be held on Monday, 17th March 2025 at 3:00 pm through the electronic platform of the general meetings, which you can access through the Muscat Clearing and Depository website (www.mcd.gov.om) to discuss the following Agenda.

However, in case the AGM was not held on the said date, the Company will hold a second AGM on Wednesday, 19th March 2025 at 3:00 pm to discuss the same following agenda:

- To consider and approve the report of the Board of Directors for the financial year ended 31st December 2024.
- To consider the Auditor's report and to approve the financial statements (Balance Sheet, Profit and Loss Account) in respect of the Company for the financial year ended 31st December 2024.
- To consider and approve transactions entered into by the Company with related parties during the financial year ended 31st December 2024 (as per the Annexure 1).
- To consider and approve transactions that the Company will enter into with related parties during the financial year ending 31st December 2025 (as per Annexure 2).
- To consider and approve the sitting fees of the directors and sub-committees of the Company during the year ended 31st December 2024 and determine the sitting fees for the next financial year (as per Annexure 3).
- To consider and approve the proposal to declare cash dividend of 10% of the issued share capital of the company (Baizas 100 per share) from the audited accounts of the Company for the financial year ended 31st December 2024. These dividends are to be paid to the Shareholders registered in the Company's register on the date of this AGM.
- To consider and approve the proposal of distributing the total sum of RO 250,000 as remuneration for the Board of Directors of the Company for the year ended 31 December 2024.
- To appoint auditors for the Company for the year ending 31st December 2025 and to fix their remuneration.

According to the Articles of Association of the Company and the regulations for convening general meetings via electronic means by the authority, we would like to draw your attention to the following:

(a) Only juristic persons shall have the right to appoint a proxy to attend the general meeting and vote on their behalf via electronic means, provided that the proxy person has an investor number in the MCD.

(b) Voting on any of the items presented on the agenda starts three days before the date of the general meeting until the voting process ends on the day of the meeting, and if the shareholder's share is increased or decreased, the voting process will be cancelled, and he must re-vote again on the meeting day.

For further information, please contact Mr. Badar Mahfoudh Khalfan Al Wahabi on telephone 22004500, Fax: (968) 22004546, E-mail: info@kittaracapital.com

Chairman

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WORLD

SHORT TAKES



Philippine President Ferdinand Marcos (R) attends a meeting with Japan's Defence Minister Gen Nakatani (L) at the Malakanang presidential palace in Manila. — AFP

JAPAN, PHILIPPINES DEEPEN TIES IN SECURITY SECTOR

MANILA: An “increasingly severe” security environment has made deepening security ties with the Philippines a necessity, Japan’s defence chief said on Monday after a meeting with his counterpart in Manila. Speaking as he concluded a two-day visit that included a tour of Philippine air bases, Japan’s Defence Minister Gen Nakatani said the two countries hoped to achieve greater operational collaboration in the future.

“Secretary (Gilberto) Teodoro Jr and I firmly concurred that the security environment surrounding us is becoming increasingly severe and it is... necessary to further enhance defence cooperation,” Nakatani said. He added the countries had agreed to establish “strategic dialogue between high-level operational officers”.

Nakatani’s visit comes on the heels of a January foreign ministers’ meeting where the Philippines and Japan vowed to strengthen security cooperation to counter actions in key sea trade routes. Philippine defence chief Teodoro Jr. told Monday’s joint press briefing the two countries shared the “common cause of resisting any unilateral attempt to reshape... international law by force”. — AFP

INDONESIA LAUNCHES MASSIVE SOVEREIGN WEALTH FUND



Indonesian President Prabowo Subianto speaks among officials, at the Merdeka Palace in Jakarta.

JAKARTA: Indonesia on Monday launched a new sovereign wealth fund that will aim to manage state assets worth more than \$900 billion as President Prabowo Subianto looks to turbo-charge growth in Southeast Asia’s biggest economy. The recently inaugurated leader has pledged to take the archipelago’s annual growth from five to eight per cent, ordering billions of dollars worth of cuts across government that last week sparked the first protests of his rule.

Prabowo signed a document at the presidential palace in Jakarta initiating the new fund known as Daya Anagata Nusantara, or Danantara, which is modelled on Singapore’s investment arm Temasek and received approval this month in a parliament dominated by the president’s ruling coalition. “I, as the president of the Republic of Indonesia, sign... the government decree... about the organisation and governance of the Investment Management Body, Daya Anagata Nusantara,” he said at the palace. — AFP

CRACKDOWN

Bangladesh arrests thousands as crime surges



Bangladeshi security forces have arrested more than 8,600 people after a two-week crackdown targeting gangs allegedly connected to the ousted government of Sheikh Hasina. The arrests come as concern grows at rising crime levels in the capital, with police saying that the number of robberies has doubled since January last year. Police said security forces have arrested more than 8,600 people since the operation began on February 8. — AFP

MSF SAYS VIOLENCE HALTS WORK IN SUDAN REFUGEE CAMP

PORT SUDAN: International medical charity Doctors Without Borders said on Monday it was forced to suspend operations in and around the famine-hit Zamzam displacement camp in Sudan’s North Darfur due to escalating violence. Fighting between the army and the paramilitary Rapid Support Forces (RSF) intensified this month in the camp, which the United Nations says shelters more than half a million people. “Despite widespread starvation and immense humanitarian needs, we have no choice but to take the

decision to suspend all our activities in the camp, including the MSF field hospital,” the charity said, using its French acronym.

The RSF stormed Zamzam on February 11, triggering two days of clashes with the army and allied militias and forcing about 10,000 families to flee, said the International Organization for Migration. MSF’s facility, established to tackle a severe malnutrition crisis, received 139 wounded patients in the first three weeks of February — most with

gunshot and shrapnel injuries. “Halting our project in the midst of a worsening disaster in Zamzam is a heartbreaking decision,” Yahya Kalilah, MSF head of mission in Sudan, said in a statement.

Eleven patients, including five children, died at the facility as it lacks trauma surgery capacity. Transferring patients to El Fasher’s Saudi Hospital — the only local facility capable of such procedures — has become increasingly dangerous after previous attacks on MSF ambulances. — AFP

Israel aims to annex West Bank: Palestinian groups

PALESTINIAN

group Islamic Jihad on Monday accused

Israel of wanting to “annex the West Bank by force” after Israel deployed tanks into the occupied territory for the first time in decades. Israel said its troops would remain for many months in refugee camps in the northern West Bank, after tens of thousands of Palestinians living there were displaced by an intensifying, weeks-long military operation. The military also announced tank deployments in Jenin, where it said it was expanding its operations. This is the first time tanks have operated in the occupied West Bank since the end of the second Palestinian intifada, or uprising, in 2005.

In a statement, Islamic Jihad said Israel’s use of tanks and the evacuation of three Palestinian refugee camps “confirms the occupation’s plans to annex the West Bank by force.” The Palestinian group, which alongside Hamas fought a deadly war against Israel in Gaza until a ceasefire was announced last month, described the move as “a new act of aggression”. It was “aimed at uprooting our people from their land and consolidating military domination by creating settler corridors that reinforce the separation of West Bank cities and their camps,” the group said.

Defence Minister Israel Katz on Sunday said that three Palestinian refugee camps -- Jenin, Tulkarem and Nur Shams -- were “now empty of residents” following Israel’s offensive, which began last month. Katz said he had instructed troops “to prepare for a prolonged presence in the cleared camps for the coming year and to prevent the return of residents”.

Israel said its troops would remain for many months in refugee camps in the northern West Bank, after tens of thousands of Palestinians living there were displaced by an intensifying, weeks-long military operation.



A man prepares to throw a stone as an Israeli tank operates during an Israeli operation in Jenin. — Reuters

He put the number of displaced Palestinians at 40,000, the same figure provided by the United Nations which said the offensive had so far killed at least 51 Palestinians including seven children, and three Israeli soldiers. Prime Minister Benjamin Netanyahu made a rare visit to troops in the territory last week and ordered the army to step up its operations in the West Bank, which Israel has occupied since 1967.

Violence in the territory has surged since the start of the war in Gaza in October 2023. Israeli troops or settlers have killed at least 900 Palestinians in the territory since the start of the Gaza war, according to the Palestinian health ministry. At least 32 Israelis have been killed in Palestinian attacks or during Israeli military operations in the territory over the same period, according to Israeli

official figures.

Meanwhile, Prime Minister Benjamin Netanyahu said that Israel was prepared to resume fighting against Hamas after the Palestinian group accused it of endangering a five-week-old Gaza truce by suspending prisoner releases. The first phase of the truce, which has largely halted more than 15 months of devastating war in the Gaza Strip, is due to expire in early March, and details of a planned subsequent phase have not been agreed. Netanyahu, speaking at a military ceremony a day after Israel halted the release of hundreds of Palestinian prisoners in exchange for six hostages freed from Gaza, vowed to achieve the war’s objectives in negotiations “or by other means”. “We are prepared to resume intense fighting at any moment,” he said. — AFP

OVER 7,000 PEOPLE KILLED IN DRC

GENEVA: Violence raging in eastern Democratic Republic of Congo has killed “more than 7,000 compatriots”, many of them civilians, since last month, the Congolese premier said on Monday. The Rwanda-backed M23 armed group has seized large swathes of the mineral-rich eastern DRC — including the main cities of Goma and Bukavu — in the face of limited resistance from Congolese forces.

“The security situation in eastern DRC has reached alarming levels,” Prime Minister Judith Suminwa Tuluka told the United Nations Human Rights Council in Geneva, stressing that since January, “the deaths of more than 7,000 compatriots” had been registered. They include “more than 2,500 bodies buried without being identified”, she said, adding that another 1,500 bodies were still in the morgue. — AFP



EXPANDING TIES

Syrian leader to visit Jordan tomorrow



Syrian transitional leader Ahmed al Sharaa will visit Jordan on Wednesday and meet King Abdullah to discuss boosting ties between the neighbouring countries. The visit is the new interim leader’s third foreign trip along with Saudi Arabia and Türkiye. Sharaa is expected to hold wide-ranging talks over border security and ways of expanding commercial ties. Jordan wants to see a peaceful political transition in Syria, fearing a return of chaos and instability. — Reuters

SETTLING AGREEMENT

Senegal govt, rebels sign peace accord



Senegal’s new government and Casamance rebels in the country’s south have signed an “important agreement” aimed at bringing definitive peace. The agreement was signed by Senegalese PM Ousmane Sonko during a visit to Bissau at talks mediated by Guinea-Bissau President Umaro Sissoco Embalo. The two parties concluded “after three days of work an important agreement which is a very big step towards peace in Casamance”, RTS quoted Sonko as saying. — AFP

ENDING CONFLICT



Ukrainian President Volodymyr Zelensky (L) and his wife Olena Zelenska are pictured at Maidian Square in Kyiv. — AFP

ZELENSKY WANTS PEACE ON WAR THIRD ANNIVERSARY

KYIV: Ukrainian President Volodymyr Zelensky on Monday called for “real, lasting peace” this year as European leaders gathered for a summit in Kyiv on the third anniversary of Russia’s attack. Russia said it would only halt the war if a deal can be reached that “suits” its interests and accused Europe of wanting to prolong the fighting. “This year should be the year of the beginning of a real, lasting peace,” Zelensky told Kyiv’s backers in Kyiv. “Putin will not give us peace or give it to us in exchange for something. We have to win peace through strength and wisdom and unity,” he added.

EU Commission chief Ursula von der Leyen also warned that despite opening talks with the United States on how to end the conflict, Putin was not about to back down. “Putin is trying harder than ever to win this war on the ground. His goal remains Ukraine’s capitulation,” she said. — AFP

UN warns nations at climate science meeting

PARIS: Tense negotiations on the timing and content of the UN’s next blockbuster assessment of global warming science opened in China on Monday, with US scientists reportedly absent. The meeting in Hangzhou comes on the heels of the hottest year on record and rising alarm over the pace of warming. But it will be dominated by a battle over whether the next UN assessment will arrive in time for a crunch update on countries’ progress in responding to climate change.

The talks are supposed to agree whether the next landmark report from the Intergovernmental Panel on Climate Change (IPCC), set up in 1988 to inform policymakers, will arrive in time to inform a 2028 UN “stocktake” of responses to rising temperatures.

Opening the meeting, which will largely take place behind closed doors, top UN officials sought to inject urgency into proceedings. The Paris Agreement’s goal of keeping

temperature rises no more than 1.5 Celsius above pre-industrial levels “is still mathematically possible but of course we are pushing against that very limit,” warned UN Environment Programme chief Inger Andersen.

“Time is not on our side,” she warned, urging “ambitious” outcomes from the talks. The High Ambition Coalition of European and climate-vulnerable countries says the 2028 stocktake should be informed by the IPCC’s next report. — AFP

German vote winner Merz seeks to build govt

BERLIN: Germany’s conservative election winner Friedrich Merz said on Monday he would seek talks with the centre-left to speedily build a government as Europe faces tectonic changes in transatlantic ties. The Christian Democrats’ (CDU) leader said he would reach out to the Social Democrats (SPD) of vanquished Chancellor Olaf Scholz with hopes of forging a stable ruling alliance of the two traditional big-tent parties. After the surge of the far-right AfD, Merz said the mainstream parties must answer concerns of voters drifting to the fringes, calling the AfD’s record 20 per cent result “the last warning to the political parties of the democratic centre in Germany”.

Merz, 69, has said he wants a ruling coalition in place within two months so Berlin can act again on the European and world stage after months of paralysis since Scholz’s coalition imploded in early November.



The leader of Germany’s Christian Democratic Union (CDU) Friedrich Merz addresses a press conference, in Berlin. — AFP

Merz said on Monday he would seek good ties with the United States under Trump but was also ready for “the worst-case scenario”. “All the signals we are receiving from the United States indicate that interest in Europe is decreasing,” he told a post-election press conference in Berlin.

Merz also said he had a “lengthy” call with Emmanuel Macron late on Sunday, as the French

president headed to Washington to meet with Trump. “We discussed the topics he wants to address with the American president, and I found that there was complete agreement between what he wants to say and what I want to say”, Merz said. As the Ukraine war grinds on into a fourth year, Merz also pledged continued support for Kyiv, where other European leaders were meeting for the anniversary.

In Sunday’s election, Merz’s CDU/CSU bloc handily defeated Scholz’s SPD, which scored a historic low of 16 per cent, and the Greens, who won 11 per cent. The conservatives are set to first enter talks with the SPD, but without Scholz, who apologised for the “bitter” defeat and will stay on in a caretaker role until a new government is formed. After a highly polarised campaign, Merz will have to enter a process of horse-trading on party policies and red lines to hammer out a platform for a future governing alliance.

— AFP

Macron meets Trump as transatlantic allies shaken

FRENCH President Emmanuel Macron arrived at the White House on Monday as European leaders look to shore up a transatlantic alliance upended by President Donald Trump’s outreach to Moscow over the conflict in Ukraine. On the third anniversary of the Russian attack, Macron was due to present “proposals for action” to counter the “Russian threat.” Macron is hoping to persuade Trump to include European leaders in talks between Russia and the United States.

Trump sent shock waves around the world when he declared his readiness to resume diplomacy with Russian President Vladimir Putin and to hold talks without the involvement of European nations or Kyiv. He has repeated Russian talking points about Ukraine’s supposed responsibility in starting the war, raising concern in Europe that he will side with Moscow to end the conflict.

Macron has tried to coordinate a European response to Washington’s sudden policy shift, saying Russia is “an existential threat to Europeans.” “You have a power that has overly armed itself... and continues to arm itself,” Macron said before departing for Washington. “We don’t know where it will stop today. So we must all act to contain it.”

The European Union on Monday hit Russia with a new round of sanctions aimed at curbing its war effort. Kremlin spokesman Dmitry Peskov responded by accusing Europe of wanting to prolong the fighting, unlike the United States. “This conviction



French President Emmanuel Macron arrives at the White House in Washington, DC. — AFP

of the Europeans completely contrasts with the mindset of finding a settlement on Ukraine, which we are now doing with the Americans,” Peskov told reporters.

Macron will be representing Europe as a whole during his visit, following his meetings with leaders across the continent, including Moscow-friendly Hungarian Prime Minister Viktor Orban, an advisor to the president said. “He is going to Washington with proposals for action that reflect the convergences that emerged” from the talks, the advisor said. Macron aims to persuade Trump to continue some US support for Ukraine, respecting its sovereignty and

ensuring that European interests are fully considered, the advisor noted. He also seeks to convince Trump that Putin “will not respect” a ceasefire, he added. Macron and British Prime Minister Keir Starmer, who is due to visit the White House on Thursday, coordinated on messaging prior to the French president’s departure for the United States this weekend.

Britain and France are also discussing the deployment of European forces in Ukraine after a peace agreement is reached to deter Russia from future attacks. “The idea is to deploy soldiers to a second line, not on the front line. — AFP



Tanmia Liquidity Fund

Fund Management Body Report

For the period ended December 31st, 2024

Dear Unitholders,

Tanmia Liquidity Fund played a pivotal role in enhancing liquidity and ensuring the stability of the Muscat Stock Exchange during the year ending December 2024. The fund remained committed to further improving liquidity and expanding market depth, in line with the key performance indicators (KPIs) previously adopted by the Muscat Stock Exchange. The fund has pledged to achieve its approved KPIs by improving liquidity and deepening the market. These efforts are part of an integrated strategy aimed at developing the capital market infrastructure, contributing to attracting foreign investments, and paving the way for upgrading the market classification according to MSCI standards. Additionally, these initiatives serve as an incentive for other investment managers in the market to adopt similar measures, thereby enhancing market integration and efficiency. These achievements align with Oman Vision 2040, which emphasizes strengthening the financial sector and boosting its competitiveness at regional and international levels.

Market and Tanmia Liquidity Fund Performance
The MSX30 index recorded a growth of 1.4%, and the Muscat Stock Exchange witnessed a significant year-on-year increase in trading activity. The total trading value rose by 15.1%, reaching OMR 1.2 billion compared to OMR 1.0 billion in 2023. Additionally, the total annual trading volume increased by 47.1%, reaching 6.4 billion shares compared to 4.4 billion shares in 2023. This positive performance had a notable impact on the Tanmia Liquidity Fund, which contributed 6.2% of the total trading value on the Muscat Stock Exchange and 9.8% of trades involving the fund.

Brief Financial & Liquidity Indicators

Particulars	For the period from April 30 to 31st December	RO
Total value – Buy	39,669,984	
Total Value – Sell	30,53,5892	
Total value of trades during the period	70,205,876	
Total Net Asset	45,889,052	
Number of outstanding units	47,750,000	

** Fund operations began on 16th May 2024*

Outlook
Overall, market conditions continue to show positive improvements in liquidity and depth. We strive to be leaders in the market through our contributions and daily activities. We remain optimistic about the market's capacity to successfully achieve its upgrading efforts.

We pay our tributes to His Majesty, Haltham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. On behalf of the members of the Fund Management Body, I would like to acknowledge and thank his Majesty's government and our valued unitholders for their continued support. Finally, I would like to thank the Fund Manager for their services.

Chairman of the Fund Management Board

Managed By:
Oman National Investments Development Company S.A.O.C (Tanmia)



تنمية
TANMIA
الشركة العمانية للاستثمارات الوطنية
Oman National Investments Development Company

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024	
	Audited 31-12-2024 RO
Assets	
Financial assets at fair value through profit or loss	37,957,861
Cash and cash equivalents	7,705,619
Amount due from broker	226,557
Rebate receivable from Muscat Stock Exchange	68,000
Total assets	45,958,037
Liabilities	
Accruals and other payables	92,935
Total liabilities	92,935
Net assets attributable to the unitholders	45,865,102
Total liabilities and net assets attributable to the unitholders	45,958,037
Net asset value per unit attributable to the unitholders	0.961

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024	
	Audited for the period from 30-04-2024 to 31-12-2024 RO
Income	
Dividend income	151,285
Interest income	488,990
Other income	331
Rebate from Muscat Stock Exchange	68,000
Net realised loss on sale of financial assets at fair value through profit or loss	(281,407)
Net unrealised loss on financial assets at fair value through profit or loss	(2,040,603)
Net investment loss	(1,613,404)
Expenses	
Management and administrative fees	(174,687)
Custody fees	(25,964)
Other expenses	(70,843)
Total expenses	(271,494)
Loss and total comprehensive loss and decrease in net assets attributable to the unitholders for the period	(1,884,898)
Loss per unit	(0.039)

OPINION

Teachers will remain at the heart of progress



THE SULTANATE OF OMAN has made significant strides in enhancing its educational system, recognising that teachers play a pivotal role in shaping the future of the nation.

His Majesty Sultan Haitham bin Tarik has placed considerable emphasis on the importance of educators, understanding that their influence extends beyond mere academic instruction to encompass character development and societal values.

His Majesty has consistently highlighted the critical role that teachers play in fostering a knowledgeable and skilled populace.

Under his leadership, various initiatives have been launched to elevate the status of teachers within society. These initiatives include improved training programmes, better remuneration and enhanced working conditions aimed at attracting and retaining talented individuals in the teaching profession.

On occasions such as Teacher’s Day, His Majesty expresses his gratitude towards educators for their dedication and hard work.

This recognition serves not only to honour individual contributions, but also to inspire a culture of respect for the teaching profession across Oman.

In addition to His Majesty’s efforts, the Honourable Lady, who plays a role in

promoting education and social welfare, also extends her greetings on Teacher’s Day.

Her messages often emphasise appreciation for teachers’ commitment to nurturing young minds and shaping future leaders.

She advocates for continuous professional development opportunities for educators and encourages community involvement in supporting schools.

The Honourable Lady’s involvement highlights a broader societal recognition of teachers’ contributions, reinforcing their status as vital pillars within Omani society.

Her support complements governmental efforts by fostering an environment where education is valued and prioritised.

Oman’s educational reforms have focused on modernising curricula, integrating technology into classrooms and promoting critical thinking skills among students.

The Ministry of Education celebrates Omani Teacher’s Day on February 24 every year, embodying the role of teachers in building generations and enhancing the value of science and knowledge.

His Majesty’s visit to Sultan Faisal bin Turki School in November last year was an embodiment of his great interest in teachers. The visit was a strong incentive for all those working in the education sector, and

Teachers are the main drivers in the educational system, instilling values of citizenship, tolerance and community service in the youth from the time they enter school until they graduate.

an affirmation of the importance of their fundamental role in building a bright future for the country.

They are the main drivers in the educational system, instilling values of citizenship, tolerance and community service in the youth from the time they enter school until they graduate. Teachers guide students on the right path to create a knowledgeable, cultured and socially aware generation capable of contributing to the advancement of the country in all aspects of life, present and future.

The Ministry of Education has been proactive in implementing these changes while ensuring that teachers are equipped with the necessary tools and resources to succeed.

Moreover, there has been an increasing focus on inclusive education practices aimed at accommodating diverse learning needs within classrooms.

This approach aligns with global trends towards equitable access to quality education for all students.

As Oman continues its journey towards educational excellence, it remains clear that teachers will remain at the heart of this progress. Their ability to inspire students and foster a love for learning is essential for achieving long-term educational goals.

GERMANY’S FAR-RIGHT AFD JUBILANT AFTER ‘HISTORIC’ GAINS

FEMKE COLBORNE

Germany’s far-right Alternative for Germany (AfD) celebrated a record election result on Sunday that fuelled its wildest hopes of one day entering government, a horror scenario for its many foes.

The anti-immigration party scored 19.5-20 per cent of the vote according to exit polls, making it the second strongest party after the conservative CDU/CSU alliance of winner Friedrich Merz on at least 28.5 per cent.

“We have achieved a historic result,” the party’s top candidate Alice Weidel, 46, told party supporters cheering and waving the German national flag at an election night party in Berlin.

For many German citizens and the mainstream parties, it was an anticipated but still shocking result, spelling the death knell for the notion the country still seeking to atone for the Holocaust was immune to a far right-wing revival.

Weidel insisted that the party was now “firmly anchored” in the political landscape and had “never been so strong on a national level”.

She again made overtures to the CDU/CSU to work together in government, an idea that Merz has vehemently rejected. The AfD itself sometimes insists it is “conservative-libertarian”, and the ideological kin of US President Donald Trump, whose cabinet members and billionaire ally Elon Musk have voiced full-throated support for it.

Weidel predicted that if the CDU/CSU continued to refuse to work with her party to “implement the will of the people”, the AfD would “overtake” them in the next election expected four years from now.

Under Weidel, the AfD has sought to play down some of its harshest nativist and revisionist rhetoric. Attempts to whitewash Germany’s Nazi and Holocaust history prompted state security services to put the party under observation and made it the target of mass street protests.

Weidel during the campaign was at pains to nudge the AfD further into the political mainstream — recalling the efforts of other right-wing populist leaders abroad -- helped by getting air time in TV debates with the other top candidates. The AfD is abhorred by many Germans for openly railing against irregular migrants, Islam and multiculturalism. In the social media-fuelled culture wars increasingly splitting Western liberal democracies, the AfD voices anti-“woke” views, doubts climate change and leans toward Moscow on the Ukraine war. — AFP

TRUMP HAS ONE IDEA

I GREW UP a Reagan Republican in the middle of the Cold War, and I never thought I’d see the day when the president of the US became the world’s most prominent and effective Russian propagandist.

Yet that’s exactly what happened last week, when President Donald Trump began a diplomatic offensive against the nation of Ukraine and the person of President Volodymyr Zelensky.

This month, the administration couldn’t seem to get its message straight. First it seemed to want to offer unilateral concessions to the Russian government — including by taking Nato membership for Ukraine off the table and recognising Russia’s territorial gains in Ukraine — only to walk back the concessions days (or hours) later. The cumulative effect was confusing. What was the administration’s position on Ukraine? Last week, however, the words and actions of the administration left us with no doubt — the US is taking Russia’s side in the conflict.

What other conclusion should we draw when Secretary of State Marco Rubio begins peace negotiations with Russia without Ukraine or any of our Nato allies at the table, dangling “historic economic and investment opportunities” for Russia if the conflict ends? What other conclusion should we draw when Trump demands ruinous economic concessions from Ukraine to compensate the US for its prior aid? He’s demanding a higher share of gross domestic product from Ukraine than the victorious Allies demanded from Germany after World War I.

What other conclusion should we draw when Trump — incredibly enough — blames Ukraine for starting the conflict and calls Zelensky a “dictator”? What other conclusion should we draw when the Trump administration reportedly proposed sending Chinese soldiers to police a ceasefire between Russia and



DAVID FRENCH

The writer is a columnist for The New York Times

Ukraine, an act that would place troops from our chief geopolitical foe on allied soil in the heart of Europe? As noted Stanford University political scientist Francis Fukuyama observed last week: “The US under Donald Trump is not retreating into isolationism. It is actively joining the authoritarian camp, supporting right-wing authoritarians around the world from Vladimir Putin to Viktor Orban to Nayib Bukele.” The conclusion is inescapable. As Vice-President JD Vance said in his speech to the Munich Security Conference on February 14, the administration is much more concerned about the “enemy within” — what it sees as censorship in Western Europe — than it is about hostile foreign powers.

The pattern we are seeing abroad mimics the pattern that we’ve been seeing at home. Trump’s enemies are now the US government’s enemies. There is one standard of justice for friends of Trump and another one for everyone else.

The full extent of Trump’s January 6 pardons is only now coming into focus. Department of Justice officials are arguing that Trump’s clemency even covers unrelated crimes — including gun crimes — uncovered as part of the January 6 investigations.

The favours haven’t stopped. Emil Bove, Trump’s former criminal defence lawyer and his acting deputy attorney general, ordered federal prosecutors in the Southern District of New York to drop the government’s corruption case against Mayor Eric Adams. Despite denials, the decision appeared to be a pure quid pro quo — the case goes away so long as Adams cooperates with Trump’s immigration enforcement policies.

The decision was so improper that it triggered a righteous revolt in the Department of Justice. Conservative attorneys resigned, writing letters of resignation that outlined the course of events, exposed the flaws in the administration’s legal rationale and

condemned the administration’s misconduct.

In 2016, a reporter named Salena Zito wrote a piece in The Atlantic that helped define early perceptions of Trump. The press takes Trump “literally, but not seriously,” she said; meanwhile, she wrote, his supporters “take him seriously, but not literally.” We now know that we should have taken him literally and seriously. He intended to be taken literally and seriously his first term. He remains furious that key members of his team kept trying to block his worst and wildest ideas.

The first month of Trump’s second term should tell us that no one in the administration is stopping Trump now. He’s surrounded by fanatical supporters, and any dissent will be crushed.

America has endured dangerous periods of democratic backsliding before. The Compromise of 1877 ended Reconstruction and helped plunge the South into the darkness of Jim Crow. Woodrow Wilson was a racist authoritarian who segregated the Civil Service and prosecuted thousands of Americans who objected to US entry into World War I.

But I cannot recall a moment in which a president broke free of the bounds of law and morality so quickly and comprehensively. In one month, Trump has endorsed Russian propaganda, switched sides in the Ukraine war, threatened our closest allies, attacked the constitutional order and begun imposing a two-tiered system of justice.

This state of affairs is unrecognisable to most Americans. But Putin recognises it. So does Chinese President Xi Jinping. In Trump, they can plainly see a version of themselves. He is doing their work for them. He is damaging American democracy, diminishing American power, and destroying American alliances with an energy and an efficiency that must exceed their wildest dreams.

Humans... the carbon producers



LAKSHMI KOTHANETH
[@lakshmioman](#)

The writer is a senior journalist and a radio anchor

THE environment is in focus this week in Oman. We live in it, so we do not think too much about it. We take it all as our rights. We often take parents for granted, especially mothers. The whole world might be looking up at them differently for various reasons, but for us they are the ones who have to find solutions to our problems and demands. Then we grow up and realise life is nothing like that - we need to find our own solutions. As time goes on, we begin to take care of our parents. They thrive when they are given company because there is nothing like good companionship.

Similarly, it is time for nature too to receive care.

The week began with the arrival of ID Geneve and the announcement of Oman's own environmentalist, Rumaitha al Busaidy as the brand ambassador.

I met Rumaitha as she was just starting her radio journey. The environment has been her field of study and career. She has been a champion of climate campaigns. And now she has a distinct role in an international movement that promotes recycling.

It was amazing to look at watch straps made out of 100 per cent recycled steel using a solar furnace. There are other straps made

out of waste of grapes, such as grape skin, stalks and seeds.

The CEO and co-founder of ID Geneve, Nicolas Freudigar, explained how they are a platform for climate heroes, climate solutions and change makers. They look worldwide for eco-innovators, and one of them is the solar furnace. Imagine re-melting the collected waste steel with the power of the sun!

More and more organisations have begun to look into the circular economy. The concept of reducing waste, and if waste is inevitable, then recycle it.

Meanwhile, Oman began climate week on Monday with the theme of climate action and there are numerous researchers and speakers in town.

It was at the ministerial delegation discussion, the topic of green jobs came up. This is an insight for the schoolers to look into for career path.

The Executive Director of IUCN, Dr Jaryal Al Ayyam said that we do not talk enough about jobs when it comes to energy transition. Millions of jobs are going to be made available.

The renewables are the place to be for green jobs so are the wetlands, energy efficiency and other environmental projects. That reminds us to ask ourselves, how green

The whole world might be looking up at them differently for various reasons, but for us they are the ones who have to find solutions to our problems and demands

are our jobs?

According to the experts, 'A green career is an occupation which contributes to the preservation or restoration of our environment.'

And had the chance to meet a lot of companies and organisations specialising in this greenness. The Omani award winning SME climate tech start up 44.01 does just that. They inject carbon mixed with water into the peridotite rock and so it is out of the atmosphere. They have already got the attention of nations who have got this type of rock.

We are all producing carbon footprints each day, each moment - when we are using the car, flying to a destination, switching on the air conditioner, refrigerator and the list is endless.

That is when a friend enlightened on the benefits of mangrove and planting of mangroves.

Kenya is one such nation that has gone all the way with renewable energies, including geothermal. So the renewable energy is already a reality in some parts of the world.

And in the world of celebrities there are the biggest carbon-polluting celebrities and greenest celebrity who are sustainable celebrities. You could be a green you.

TRUMP HANDS RUSSIAN ECONOMY A LIFELINE

ALEXANDER MARROW AND DARYA KORSUNSKAYA

Russia's overheating economy is on the cusp of serious cooling, as huge fiscal stimulus, soaring interest rates, stubbornly high inflation and Western sanctions take their toll, but after three years of war, Washington may just have thrown Moscow a lifeline. US President Donald Trump is pushing for a quick deal to end the war in Ukraine, alarming Washington's European allies by leaving them and Ukraine out of initial talks with Russia and blaming Ukraine for Russia's 2022 war, political gifts for Moscow that could also bring strong economic benefits.

Washington's push comes as Moscow faces two undesirable options, according to Oleg Vyugin, former deputy chairman of Russia's central bank.

Russia can either stop inflating military spending as it presses to gain territory in Ukraine, he said, or maintain it and pay the price with years of slow growth, high inflation and falling living standards, all of which carry political risks.

Though government spending usually stimulates growth, non-regenerative spending on missiles at the expense of civilian sectors has caused overheating to the extent that interest rates at 21 per cent are slowing corporate investment and inflation cannot be tamed. "For economic reasons, Russia is interested in negotiating a diplomatic end to the conflict," Vyugin said. "(This) will avoid further increasing the redistribution of limited resources for unproductive purposes. It's the only way to avoid stagflation." While Russia is unlikely to swiftly reduce defence spending, which accounts for about a third of all budget expenditure, the prospect of a deal should ease other economic pressures, could bring sanctions relief and eventually the return of Western firms.

"The Russians will be reluctant to stop spending on arms production overnight, afraid of causing a recession, and because they need to restore the army," said Alexander Kolyandr, researcher at the Center for European Policy Analysis (CEPA).

"But by letting some soldiers go, that would take a bit of pressure off the labour market." War-related recruitment and emigration have caused widespread labour shortages, pushing Russian unemployment to a record low 2.3 per cent. Inflation pressure could also ease, Kolyandr added, as peace prospects may make Washington less likely to enforce secondary sanctions on companies from countries like China, making imports more straightforward and, therefore, cheaper. Russian markets have already seen a boost. The rouble surged to a near six-month high against the dollar on Friday, buoyed by prospects for sanctions relief.

Russia's economy has grown strongly since a small contraction in 2022, but authorities expect 2024's 4.1 per cent growth to slow to around 1-2 per cent this year and the central bank is not yet seeing sustainable grounds to cut rates. When holding rates at 21 per cent on February 14, Central Bank Governor Elvira Nabiullina said demand growth has long been faster than production capacity, hence the natural slowdown in growth. — Reuters

Why the Middle East refuses to surrender

HISTORY teaches lessons, but not everyone interprets them the same way. In the West, the defeats of World War II led to a new world order. Japan, devastated by the atomic bomb, and Germany, crushed under occupation, did not merely accept their losses - they used them as a foundation for reconstruction. But in the Middle East, defeat does not seem to function within the same logic. Occupation did not lead to surrender, and decades of conflict have not resulted in the acceptance of the status quo.

In a region where borders have often been redrawn by force, the West assumed the Middle East would follow the same trajectory as Germany and Japan. Instead, it discovered that defeat is not just a military event but a deeply complex phenomenon - one where faith, history, and identity are inseparable. Was this a miscalculation by the West, or was the Middle East never meant to become another Germany or Japan?

The Defeat that led to reconstruction: When Japan emerged from the devastation of 1945, its capital lay in ruins, and Hiroshima and Nagasaki had been incinerated by nuclear fire. Emperor Hirohito, once considered divine, renounced his status as a god. The army had collapsed, the swords were sheathed, and the country fell under American occupation.

From the rubble, a new reality emerged. Japan had no choice but to submit - not to humiliation, but to a complete restructuring dictated by its victors. A new constitution, drafted by American hands, stripped Japan of its military identity, transforming it into a state that could no longer defend itself independently. Instead, it was protected by Washington's nuclear umbrella. Resistance was not an option; the country embraced its assigned role, replacing military banners with production lines. Its economic ascent was not a self-determined success but part of a carefully orchestrated plan by those who had conquered it. Japan was permitted to rise - but only within the limits set by the West. It became an industrial powerhouse that supplied the armies of others, while being



MAHA AL HAJRI

The writer is an Omani author

In a region where borders have often been redrawn by force, the West assumed the Middle East would follow the same trajectory as Germany and Japan

forbidden from building its own.

Germany's fate followed a similar trajectory. The Third Reich crumbled under relentless Allied bombardment. The homeland was divided, occupied, and stripped of its imperial ambitions. Millions were displaced. With no avenue for resistance, Germans had no choice but to submit. Their old leadership was purged through the Nuremberg trials, and the country was rebuilt on foundations dictated by the victors. Military aspirations were abandoned in favour of economic strength, integrated into the Western bloc under the Marshall Plan. Germany was allowed to recover, but on the terms set by those who had dismantled it.

The West's lingering question: Why not the Middle East?

A persistent question in the West remains: Why did this model not take root in the Middle East? When Western scholars discuss the region, they often frame the question not as one of understanding, but of bewilderment - or even denial. Why did these societies not "learn" the lessons of Japan and Germany? Why did they not surrender to what the West perceives as an inevitable fate?

Explanations vary, but they often centre on the idea that the Middle East has refused to accept defeat. Some argue that this is due to collective psychological factors - that these societies remain trapped in the echoes of past glories, unable to accept that the world has changed and that the era of conquest and holy wars has ended. In this view, the Middle East remains in a state of historical adolescence, awaiting a shock that will force it to redefine itself - just as Japan did after Hiroshima and Germany after the Allied invasion.

Others offer a harsher analysis: that the region simply has not been defeated enough. Its capitals have not been razed entirely, its will not crushed to the final breath. In this logic, total surrender has not yet paved the way for reconstruction, as it did in post-war Europe and Asia. This is the perspective of the Israeli historian Benny Morris, who controversially argued that Israel's founding prime minister, David Ben-Gurion, did not go far enough in ensuring a decisive resolution to

the 1948 conflict - implying that the incomplete nature of that war is what allows the struggle to persist today.

But is this comparison valid? Were the conditions ever similar enough to yield the same results?

A different kind of war, A different kind of defeat: The reality is that when the West rebuilt Japan and Germany, it did not treat them as mere conquered territories, but as future allies—strategic assets in the Cold War against the Soviet Union. The Middle East, in contrast, was never afforded such a privilege. Instead, it was ensnared in a cycle of external manipulation, oscillating between traditional colonialism and modern geopolitical dependency.

There is also a critical factor often overlooked: religion.

Neither Japan nor Germany had a spiritual connection to an occupied land. Their defeats, however catastrophic, did not carry a theological dimension. In contrast, the Middle East is defined by a deep-rooted religious and historical consciousness. Even those who are indifferent to politics cannot ignore a simple numerical reality: Israel, with its seven million Jews, exists in a region surrounded by over a billion and a half Muslims. This is not just an abstract statistic - it is a persistent equation that makes the idea of "accepting the status quo" nearly inconceivable.

This is perhaps where proponents of the so-called "Abraham Accords" have miscalculated, believing that peace could be dictated through diplomatic agreements while overlooking the fact that the conflict is deeply embedded in the collective consciousness of the region.

An unfinished conflict: Thus, the question lingers: Was this a lesson that was never understood, or a conflict that was never meant to be resolved?

Did the Middle East need its own Hiroshima - a cataclysm so overwhelming that surrender became inevitable?

Or was it simply denied the opportunity to rebuild on its own terms, instead being cast into an endless cycle of wars designed to keep it in limbo - somewhere between defeat and victory, between history and the future, between what was and what was meant to be?

SPORTS

ASIAN BEACH HANDBALL



The 10th AHF Asian Men’s and Women’s Beach Handball championship will be hosted in Muscat from May 1 to 10.

OMAN CLUBBED WITH SAUDI ARABIA, HONG KONG AND MALDIVES

ADIL AL BALUSHI
MUSCAT, FEB 24

Oman beach handball team is clubbed with Saudi Arabia, Hong Kong and Maldives in Group A at the 10th AHF Asian Men’s and Women’s Beach Handball championship which will be hosted in Muscat during May 1 to 10. Group is B comprised of Iran, Philippines, Jordan, Pakistan and India. The draw ceremony took place at the headquarter of Oman Olympic Committee (OOC) on Monday in the presence of Shaikh Dr Hamdan bin Subaa al Saadi, chief guest, Badar Dhiyab, Vice-President of the International Handball Federation (IHF), Moosa bin Khamis al Balushi, Chairman of Oman Handball Association (OHA), besides attendance of officials from IHF and Asian Handball Federation (AHF). The women’s competition will feature only four teams in one group including: Vietnam, Hong Kong, Philippines and India. A total of nine teams will vie for the men’s title. For the women’s championship, teams will vie in a round-robin format with the top two teams qualifying for the 2026 Beach Handball World Cup. In the men’s event, the teams will play in a single-round league format in the first stage as the top two teams from each group will advance to the semifinals. The 2025 championship will act as a qualifier for the 12th IHF Men’s and Women’s Beach Handball World Championship which is staged for 2026. Top teams from the tournament will secure their spots. Oman had hosted the Asian Beach Handball Championship in its inaugural edition in 2015 as Oman finished as runners-up behind champions Qatar. Oman had also hosted the Beach Handball World Cup in 2012 at Al Musannah Sports City.

LOGO UNVEILED
During the draw ceremony, Shaikh Dr Hamdan al Saadi accompanied by Moosa al Balushi, unveiled the official championship logo. The design of logo featured a beach handball player’s hand, incorporating colours that symbolise Oman’s beaches while blue representing the sea and sand tones blending into the ball to reflect the tournament’s coastal setting. The OHA Chairman, thanked the Ministry of Culture, Sports and Youth for their support in organising the championship and emphasised AHF’s key role as a partner in the event’s success. “The Asian Beach Handball Championship represents a major milestone in Oman’s ambition to bid for hosting the 2028 Beach Handball World Cup Finals. This year is a landmark moment for Oman’s handball as we will host three major events including: the 41st GCC Club Handball Championship which concluded on Monday, the third GCC Beach Games in April and it will be followed by the 10th Asian Beach Handball Championship. These events will strengthen Oman’s bid for future international handball events,” Al Balushi said.

ORGANISING CAPABILITIES
Bader Dhiyab appreciated the efforts of OHA to host a well-organised draw ceremony and expressed his confidence in Oman’s to deliver a successful tournament. “The draw was balanced to all the teams as they will have equal opportunities to compete on the title. Beach handball performances fluctuate from one tournament to another but teams like Oman, Qatar, Iran and Jordan shown strong performances consistently.”

Seeb edge Al Bashayer to claim Ministry’s Shield

AHMED AL KAABI
MUSCAT, FEB 24

SEEB CLUB claimed the title of the 15th edition of the Ministry of Culture, Sports and Youth Basketball Shield 2024-25 after securing a dramatic 69-66 victory over Al Bashayer. The intense final took place at the secondary hall of the Sultan Qaboos Sports Complex in Bausher. The match was attended by HH Sayyid Dr Fahd bin Al Julanda al Said, Vice-Chancellor of SQU, and was under the auspices of HH Sayyid Malik bin Shihab al Said, a board member of Seeb Club, along with Eng Khalfan al Naabi, Chairman of the Oman Basketball Association.

The match showcased an exciting performance from both teams, with Al Bashayer taking an early lead and finishing the first quarter ahead by five points. However, Seeb mounted a strong comeback in the second quarter, seizing control of the game and winning the next three quarters to secure a three-point victory. This triumph marked Seeb’s return to the title after a four-year absence and earned them their third championship in the history of the competition.

Several players played key roles in Seeb’s triumph. American professional Romeo Wilfred led the scoring with 18 points, followed by Rashid al Zuhaiibi with 15 points and Zakaria al Wahaibi with 11 points. Abdulrahman al Shaibi contributed 9 points, while Kely Jordan added 6 points. On the other hand, Al Bashayer’s standout performer was their professional player Slavan, who scored an impressive 27 points. He was supported by Bassam al Busaidi with 11 points and Osama al Riyami with 7 points.

Seeb started the match aggressively, with Kely opening the scoring. However, Al Bashayer quickly responded through their star player Slavan, who sank two consecutive three-pointers, putting his team ahead 9-5. The first quarter ended with Al Bashayer leading 20-15.

Seeb launched a strong comeback in the second quarter, with Abdulrahman al Shaibi sinking two free throws, followed by a close-range shot from Moawiya al Harthy, narrowing the gap to 20-19. The momentum shifted as Romeo Wilfred and Rashid al Zuhaiibi took charge, helping Seeb overturn the deficit and end the first half with a 37-33 lead.

THRILLING SHOWDOWN
In the third quarter, Al Bashayer attempted to close the gap through Slavan,



Seeb players celebrate with the Ministry’s Shield trophy. — Abdulwahid Al Hamadani

who scored four quick points. However, Seeb countered with key contributions from Kely. Both teams continued to trade baskets, but Seeb maintained their advantage, heading into the final quarter with a 58-53 lead.

The fourth quarter was a thrilling showdown. Al Bashayer managed to cut the deficit to three points (64-61) and then to just two points after another three-pointer from Slavan (65-63). However, Seeb remained composed, with Abdulrahman al Shaibi scoring a crucial basket to extend the lead to 67-63. Despite Al Bashayer’s relentless efforts to equalise, Seeb held on until the final whistle, sealing a hard-fought 69-66 victory and reclaiming the title after years of waiting.

HH Sayyid Malik bin Shihab al Said, a board member of Seeb Club, expressed his delight at the team’s triumph, praising the high level of competition between the two best teams in Oman. He highlighted Seeb’s success in securing a double championship this season, attributing it to strategic planning and strong management support. He also reaffirmed the club’s commitment to backing all sports, particularly basketball, in preparation for upcoming regional tournaments such as the West Asia Championship. He also acknowledged the challenges Omani clubs face in international competitions due to the limited number of local tournaments.

OBA CHIEF HAILS INTENSE FINAL
OBA chief Eng Khalfan bin Saleh al Naabi commended the high level of play in the final and congratulated Seeb on their victory, while also recognising Al Bashayer’s strong performance in securing second place.

He noted the significant development of the 15th edition of the championship and expressed optimism for continued basketball growth in Oman, supported by private sector involvement.

He also appreciated the role of the Ministry of Culture, Sports and Youth, led by HH Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, in sponsoring the tournament. Additionally, he acknowledged the contributions of corporate sponsors such as Union Integrated Co LLC, Muscat Sports, TuttyFruity, and Shooting Star Academy, whose efforts helped enhance the final event with entertainment activities and prize distributions.

Al Naabi further highlighted the continuation of the basketball season, mentioning the youth league final scheduled for February 27, along with upcoming events such as the 3x3 Basketball Tournament during Ramadan and the Women’s Basketball Championship. These initiatives aim to expand basketball’s reach across Oman’s governorates and provide competitive opportunities for players.

Oman begin ITF U14 qualifiers in Bahrain

AHMED AL KAABI
MUSCAT, FEB 24

THE OMAN national tennis team began its journey in the preliminary qualifiers of the international championship, held in Bahrain. The tournament is organised by the Bahrain Tennis Federation in collaboration with the International Tennis Federation (ITF), with the participation of 21 teams. The competition will continue until March 1.

The Oman delegation consists of Ahmed al Balushi as the delegation manager, coach Sofiane Doub, and players Moataz al Mazrouei, Abdulrahman al Rahbi and Azzan al Busaidy.

The draw placed the under-14 national team in



Group 5 alongside Kyrgyzstan and the UAE. Meanwhile, Indonesia was placed in Group 1 along with Guam and Yemen. Group 2 includes Hong Kong, Mongolia and Jordan, while Group 3 features Syria, Turkmenistan and Bahrain. Group 4 consists of Saudi Arabia, Nepal, and Bangladesh, whereas Group 6 includes Iraq, Lebanon and Macau. Lastly, Group 7

comprises the Philippines, Malaysia and the Maldives.

The winner of each group will advance to the final stages, where only two teams from the participating nations will qualify for the Junior World Cup qualifiers.

In this context, Sofiane Doub, Oman coach, emphasised that the championship level is extremely high, featuring outstanding players with advanced rankings at both the Asian and international levels. He noted that this tournament presents a significant challenge for the participating teams, especially for those competing at this level for the first time or with limited experience.

He added, “we are well aware that the competition will be tough. Some teams have a

long history in junior tennis, such as Indonesia, Hong Kong and the Philippines, who have highly experienced players. However, we are prepared for this challenge and are working on enhancing our players’ strengths and refining their strategies on the court to keep up with this high level of play.”

Regarding Oman’s opening match in the tournament, Doub stated that the team will face the UAE in its first game. He emphasised that securing a positive result at the start will be crucial in boosting the players’ morale and giving them the confidence to continue their journey with strength.

The coach also pointed out that the technical staff focused in recent training sessions on analysing the playing styles of their opponents.

SHORT TAKES



India's Virat Kohli hits the winning boundary and completes his century during the ICC Champions Trophy match against Pakistan in Dubai. — AFP

KING KOHLI SHUTS DOWN 'NOISE' WITH LANDMARK CENTURY

DUBAI: Cricket icon Virat Kohli said he shut down "the noise" to compile an unbeaten 100 and become only the third man to make 14,000 runs in one-day internationals in Sunday's six-wicket triumph over Pakistan in the Champions Trophy. Kohli's 51st ton in the format in Dubai led India to a comfortable victory over their arch-rivals and to the brink of the semifinals. The knock from the 36-year-old stood out in the high-pressure match as the former captain came into the 50-over tournament with speculation over his cricket future.

"My job was clear — to control in the middle overs, not take risks against spinners and take on the pacers. I was happy with the template, it's how I play in ODIs," said man-of-the-match Kohli.

"I have a decent understanding of my game. It's about keeping the outside noise away, take care of my energy levels and thoughts. It's easy for me to get pulled into expectations and frenzy around games like these."

Pakistan skipper Mohammad Rizwan said his respect for Kohli had rocketed.

"I wonder how hard he would have worked when the whole world was saying he is out of form but coming into a match which is awaited by the world, he scores runs easily," said Rizwan.

"I praise his hard work and fitness." India captain Rohit Sharma said, "Virat loves representing the country, doing what he does the best, which is what he did today. People sitting inside the dressing room aren't surprised with what he did."

Kohli entered the match with 13,985 runs in 298 ODIs and went past 14,000 runs with a flowing punch through the covers off pace bowler Haris Rauf.

He is just the third man to achieve the feat after India icon Sachin Tendulkar (18,426) and Sri Lankan great Kumar Sangakkara (14,234).

Kohli, who was out for 22 in the opening win over Bangladesh, put on 114 runs with Shreyas Iyer as he drove and flicked with aplomb to reach his 82nd ton across all formats with a winning boundary. He took off his helmet and raised his bat to a standing ovation from the crowd that chanted his name.

HUNGRY FOR RUNS

"I have never thought of Virat struggling for runs," said Iyer.

"It's just that the mindset he possesses over the years, he is always hungry for runs and I remember yesterday he came almost an hour before us for the practise session. Looking from outside he looked as crisp as he looks all the time."

Kohli and Rohit retired from T20 internationals after India's World Cup triumph last year. — AFP



Champions Al Arabi of Qatar celebrate with the trophy after beating Kuwait SC in the final in Muscat. — Abdulwahid al Hamadani

Qatar's Al Arabi lift 41st Gulf club handball title

ADIL AL BALUSHI
MUSCAT, FEB 24

QATAR'S AL ARABI lifted their maiden title of the 41st Gulf Handball Club Championship after beating Kuwait SC 33-32 in a thrilling summit clash at indoor hall of the Sultan Qaboos Sports Complex on Monday night. The first half of the match ended in favour of the Qatari team by 18-15 while they managed to confirm their domination in the deciding half as they finished the second half by 33-32 to secure the title.

Earlier, in a bronze-medal playoff match, Qatar's Al Rayyan club edged past Al Noor club from Saudi Arabia 39-21 in a one-sided match. Al Rayyan dominated in the both halves to clinch a crucial win over Saudi club and claim the third place. The hosts, Oman Club, finished fifth as they ended their fifth and sixth playoff with a 32-27 victory over Dibba Al Huson from the UAE. Oman's other representative Seeb ended in the seventh place as they received a 34-26 loss against Dibba Al Huson.

In the final, Qatar's Al Arabi began the opening half strongly as they were seeking for their historic title. Al Arabi, who edged Al Noor in the semifinals, took the lead by two points through active movement of Garca Goncalo in the front line. Al Arabi's goalie Ahmed al Minewai managed to save many scoring goals from the opponent after several chances made by Meshal al Shammari and Shady Ramadhan.

In the second half, Kuwait club, who beat defending champions Al Rayyan in the semifinal, bounced back strongly as they reduced the gap to one point through Shady



Ramadhan who made it 18-17. Al Arabi's Garca took the advantage of rivals mistakes to extend their lead by 24-20. Al Arabi players pressed hard towards Kuwait side as they strengthen the lead by 32-27.

Kuwait players focused in their attacking and managed to reduce the gap at 32-31 through active show of Frankis Marzo and Angel Zulueta. In the dying minutes, Al Arabi reserved their lead to end the match at 33-32 and capture the long awaiting title. The best player in the match was Garca from Al Arabi club.

Chief guest for the final, Talal bin Said

al Maamari, CEO of Omantel, awarded the trophy and gold medals to the winners while runner-ups Kuwait SC received the silver medals and Al Rayyan SC bagged bronze medals.

Dr Nabil Ashour, Chairman of UAE Handball Association, Hassan Nasser Hilal, Chairman of Saudi Arabia Handball Association, and Moosa bin Khamis al Balushi, Chairman of Oman Handball Association and Marzooq al Ghanim, Chairman of Kuwait SC were present besides officials from the Ministry of Culture, Sports and Youth (MoCSY) and passionate fans.

OOC takes part in GCC Executive Board's 100th meeting in Kuwait

MUSCAT: Oman Olympic Committee (OOC) participated in the 100th GCC NOCs meeting, held in Kuwait last Sunday. Representing OOC at the meeting were Taha bin Sulaiman al Kishry, OOC Secretary-General; Sayyidah Sana bint Hamad al Busaidiyah, Chairwoman of Oman Women's Sports and Gender Equality Committee; and Mohammed bin Hamad al Rahbi, OOC Executive Director.

The meeting reviewed several important agenda items related to sports and athletes in the GCC countries, focusing on their development. Among the key topics discussed were the latest updates on the 3rd GCC Beach Games, which Oman will host from April 5 to 11, 2024. The Secretary-General

provided a detailed presentation on the latest preparations for hosting the event, including the unveiling of the Games logo. Members of the Executive Board and representatives of the GCC General Secretariat expressed their gratitude to OOC for its commitment and dedication to organising the event according to the highest standards, ensuring an ideal environment for the competitions.

The General Secretariat also urged NOCs of GCC countries to adhere to the timelines set by the organising committee and the regulations outlined in the GCC Joint Games Statute. The Executive Board reviewed the schedule for the GCC Joint Sports Games from 2023 to 2027. Additionally, the Kuwaiti



Olympic Committee submitted a request to host the 2nd GCC Youth Games in 2028, which was approved. A recommendation was made to GCC NOCs for final endorsement. The Planning, Coordination and Follow-up Committee was tasked with preparing a schedule for the GCC Joint Sports Games for the years 2029 to 2031.

Members were also briefed on the draft of the Unified Statute for GCC Sports Federations, prepared by the Qatari Olympic Committee in coordination with the Advisory Sports Committee. The draft included a proposal for the establishment of a GCC Sports Federation.

In follow-up to the work of the advisory committees under the Executive Board, the Board approved the plans of the Sports and Athletes Committees for 2025. It also emphasised the need for the Advisory Committee for Women's Sports and the Paralympic Committee to expedite the preparation of their plans for the current year. The advisory committees were urged to improve

performance in implementing their plans for the coming years.

The Board approved the organisation of a conference on sports law and management, in line with the strategy for developing joint sports efforts endorsed by GCC NOCs Heads.

On another note, Sayyidah Sana bint Hamad al Busaidiyah, Chairwoman of Oman Women's Sports and Gender Equality Committee, and Saada bint Salem al Ismailiyah, Deputy Chairwoman of the Committee, participated in the meeting of the Advisory Committee for Women's Sports, held in Kuwait. Dr Amer bin Hamed al Touqi, a member of the Sports Advisory Committee, attended the sixth meeting of the committee.

SPANISHLEAGUE



Real Madrid’s Croatian midfielder #10 Luka Modric scores the opening goal during the Spanish league match against Girona. — AFP

LUKA MODRIC
STUNNER MAINTAINS
REAL MADRID’S
TITLE-CHARGE

BARCELONA: Luka Modric scored a brilliant goal from long range to help Real Madrid secure a 2-0 win against Girona on Sunday which took them back level with Barcelona at the top of La Liga. Vinicius Junior wrapped up the win late on as Carlo Ancelotti’s side produced a solid display at the Santiago Bernabeu.

After rivals Barcelona and Atletico Madrid, now third, both won on Saturday, the pressure was on for the champions in the extremely tight title race. Madrid had not won in their prior three league games but flexed their muscles by thrashing Man City in the Champions League in midweek. “It’s a very important win, we have to stay in the fight,” Modric told Real Madrid TV. “We can’t let our level slip and consider ourselves satisfied, we can still grow as a team.” The Croatian’s goal was the highlight of the match. “I was by myself, I controlled the ball, I hit it well and it went in,” Modric added.

“I don’t know if it’s one of the most spectacular I’ve scored, it was really nice, it’s always special to score at the Bernabeu.” Madrid were without suspended England international Jude Bellingham after his red card last weekend.

Last year’s surprise title contenders Girona were hard for Madrid to break down but far less threatening in attack than at their fluent best. Paulo Gazzaniga saved well from Kylian Mbappe and Vinicius let a good attacking opportunity break down instead of looking for his French strike partner. Girona winger Viktor Tsygankov should have struck for the visitors but blazed a good opportunity over the bar, snatching at his shot. With the game trickling towards half-time, Modric sent Madrid ahead with a rocket from distance.

The 39-year-old midfielder controlled the ball after a corner was cleared into his path and hammered a superb strike beyond the helpless Gazzaniga. “Modric is a gift for football, he should continue as long as he wants,” Ancelotti told reporters. “What he does, he does very well, we’ve been lucky to have a legend with us.” Earlier, Athletic Bilbao hammered bottom side Real Valladolid 7-1 to stay on track for Champions League football next season. Ernesto Valverde’s side, fourth, were rampant at the San Mames with Spain star Nico Williams scoring twice in the win which took them four points clear of Villarreal in fifth. Isco struck twice as Real Betis beat Getafe 2-1 to move seventh, although winger Antony was sent off for a foolish late tackle from behind. — AFP



Liverpool’s Mohamed Salah celebrates scoring their first goal against Manchester City with team-mates at the Etihad Stadium. — Reuters

Liverpool blank Man City
to extend lead by 11 points

LIVERPOOL TOOK a giant stride towards the

Premier League title on Sunday as a 2-0 win over Manchester City opened up an 11-point lead over Arsenal at the top of the table. Mohamed Salah was again Liverpool’s star performer as he opened the scoring with his 30th goal of the season before setting up Dominik Szoboszlai to double the lead before half-time. “It is special. Especially when you are in the title race, it is incredible,” said Salah after Liverpool’s first league win at the Etihad for a decade. “Me and the big guys in the team, we need another title.” Just days after exiting the Champions League to Real Madrid, this was another sobering defeat for the dethroned English champions, who are now 20 points adrift of the leaders. So often during Pep Guardiola’s glorious reign, Liverpool have come up just short in English football’s great rivalry of recent years. However, their time to match Manchester United’s record of 20 English top-flight titles

ENGLISH PREMIER LEAGUE RESULTS ON SUNDAY:
Manchester City 0 Liverpool 2 (Salah 14, Szoboszlai 37)
Newcastle 4 (Miley 23, Murphy 25, Isak 33-pen, 34) Nottingham Forest 3 (Hudson-Odoi 6, Milenkovic 63, Yates 90)
PLAYED SATURDAY
Arsenal 0 West Ham 1 (Bowen 44)
Aston Villa 2 (Asensio 57, 89) Chelsea 1 (Fernandez 9)
Bournemouth 0 Wolves 1 (Cunha 36)
Everton 2 (Beto 19, Doucoure 33)
Manchester United 2 (Fernandes 72, Ugarte 80)
Fulham 0 Crystal Palace 2 (Andersen 37-og, Munoz 66)
Ipswich 1 (Hutchinson 36) Tottenham 4 (Johnson 18, 26, Spence 77, Kulusevski 84)
Southampton 0 Brighton 4 (Pedro 23, Rutter 56, Mitoma 71, Hinshelwood 82)
PLAYED FRIDAY
Leicester 0 Brentford 4 (Wissa 17, Mbeumo 27, Norgaard 32, Carvalho 89)

now appears just months away in Arne Slot’s first season in charge. “We work every single day to achieve this and it is three months of very hard work

(ahead) to maintain this,” said Slot. “It is important to understand why we are where we are.” Arsenal’s shock 1-0 home defeat to West Ham on Saturday had eased the pressure on Liverpool, that had built after dropping points in two of their last three games at Everton and Aston Villa. A trip to the Etihad has for so long been the stiffest test of all, but City’s defensive frailties were easily exposed and they also badly missed the presence of the injured Erling Haaland in attack. Liverpool, by contrast, had their talisman fit and firing as Salah took his staggering tally this season to 25 goals and 16 assists in 27 Premier League appearances. The Egyptian fired the visitors in front on 14 minutes thanks to a brilliantly executed set-piece routine. Alexis Mac Allister’s corner was flicked by Szoboszlai into Salah’s path and his shot deflected off Nathan Ake past the despairing dive of Ederson. **MARMOUSH EFFORT** At the other end, City’s own

Egyptian international showed his ability to finish, but Omar Marmoush had strayed offside before being played in by Phil Foden. City winger Jeremy Doku was skipping past Trent Alexander-Arnold at will, yet the Belgian consistently failed to deliver a telling cross or shot. Salah was not so forgiving as he raced onto a long ball over the top and teed up Szoboszlai to wrong-foot Ederson. The final outcome could have been much more humiliating for City had Liverpool had been as accurate on the counter-attack after the break. Curtis Jones had a third goal ruled out by a VAR review for offside after Szoboszlai just failed to time his run through the heart of the City defence. Ederson was forced into a stunning save from Luis Diaz and only a brilliant last-ditch tackle from Abdoukodie Kusanov denied Szoboszlai a second. Marmoush scored a hat-trick in last weekend’s 4-0 win over Newcastle and remained a lively threat as he flashed another effort across the front of Alisson Becker’s goal. — AFP

Ravindra ton powers NZ into semis, hosts Pakistan out

RAWALPINDI: Rachin Ravindra struck a superb 112 to lead New Zealand into the Champions Trophy semifinals with a five-wicket win over Bangladesh and in turn dump hosts Pakistan out of the semifinal race. The result in Rawalpindi also ensured India’s semifinal berth in the 50-over tournament as Bangladesh became the other team from Group A to be knocked out. Both New Zealand and India have two wins from two matches and will now meet in Dubai on Sunday to decide team one and two from the group. Pakistan, who won the previous edition of the Champions Trophy in 2017, lost to New Zealand and then India in the first International Cricket Council (ICC) event they are

hosting since the 1996 ODI World Cup. India refused to tour Pakistan due to political reasons and instead are playing all their matches in Dubai, which will host the final if the Asian giants go the distance. New Zealand have been the team to beat in this group after they humbled Pakistan by 60 runs in the tournament opener. Coming in as firm favourites in their second match, New Zealand elected to field first and spinner Michael Bracewell returned career-best ODI figures of 4-36 to restrict Bangladesh to 236-9. Chasing 237 for victory, New Zealand slipped to 15-2 and 72-3 before Ravindra and fellow left-hander Tom Latham, who made 55,



New Zealand’s Rachin Ravindra celebrates after scoring a century. — AFP

added 129 for the fourth wicket. Both were dismissed before the end but New Zealand still achieved the target with 23 balls to spare. The Black Caps had a disastrous start when pace bowler Tasking Ahmed bowled first-match centurion Will Young for a duck. **RAVINDRA RESET** Bangladesh’s new pace sensation Nahid Rana took down Kane Williamson caught behind for five with a delivery bowled at 148.8 kph (92.4 mph). Ravindra, who returned to the team after recovering from a nasty blow to his forehead in a recent tri-series match against Pakistan, joined Devon Conway to rebuild the innings. Conway hit back with a flurry

of boundaries and made 30 before Bangladesh checked the surge and Mustafizur Rahman hurried one on to the left-hander who chopped on to his stumps. Ravindra stood firm and with fellow left-hander Latham, another centurion in the opener against Pakistan, waded his way through the chase and after reaching his fifty bossed the bowlers. He raised his fourth ODI ton with a single off Rana and raised his bat to soak up the applause. Ravindra finally fell, caught at long-on off leg-spinner Rishad Hossain, and wicketkeeper-batsman Latham’s run out added some late drama. But Glenn Phillips, 21 not out, and Bracewell, who hit the winning boundary, sealed the chase. — AFP



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DEEPENINGTIES



The pact was signed by Haitham bin Salem al Salmi, CEO of MSX, and Nihad Kamal, General Manager of PEX.

BRIDGING ARAB MARKETS: MSX AND PEX FORGE NEW PARTNERSHIP

MUSCAT: In a significant step towards bolstering regional financial cooperation, the Muscat Stock Exchange (MSX) and the Palestine Exchange (PEX) have signed a comprehensive Memorandum of Cooperation (MoC). The agreement is designed to exchange expertise, develop advanced systems, enhance market integration, facilitate broker access, and ultimately improve the investment environment in both nations.

The signing ceremony, held in Muscat, was attended by Haitham bin Salem al Salmi, CEO of MSX, and Nihad Kamal, General Manager of PEX. Both leaders hailed the agreement as a landmark achievement that will deepen financial ties among Arab markets and elevate the quality of services offered by each exchange.

Under the MoC, the two exchanges will establish a joint framework for collaboration. This framework will enable them to share vital information, promote dual listings, and streamline broker access across both markets. In addition, the agreement outlines plans to develop advisory services and offer specialised training programmes. These initiatives are aimed at equipping employees and investors with a deeper understanding of financial markets and trading mechanisms.

Oman unveils major renewable energy projects

JOMAR MENDOZA
MUSCAT, FEB 24

THE Authority for Public Services Regulation (APSR) has announced an ambitious lineup of energy and water projects aimed at reinforcing Oman's sustainability goals and economic growth.

Speaking at a media conference, held under the auspices of Eng Salim bin Nasser al Aufi, Minister of Energy and Minerals on Monday, APSR Chairman Dr Mansour bin Talib al Hinai outlined key regulatory measures, investment plans, and future initiatives that align with Oman Vision 2040 and the country's commitment to net-zero emissions.

Oman is accelerating its transition to clean energy, with multiple solar and wind energy projects set for implementation over the next decade.

According to Dr Al Hinai, six major renewable projects are planned for 2027, including the Ibri 3 Solar Plant (500 megawatts (MW), Duqm Wind Farm (250 MW), Jaalan Bani Bu Ali Wind Project (100 MW), Dhofar 2 Wind Farm (120 MW), Sadah Wind Project (90 MW), and Mahout 1 Wind Project (300-400 MW). By 2029, APSR will roll out 29 solar projects generating 1,000 MW, along with wind energy projects in Shaleem (100 MW) and Al Jazir (100 MW).

Additionally, a 3,000 MW solar project is scheduled for 2030, marking a significant leap in Oman's renewable energy production. Dr Al Hinai highlighted that renewable energy now contributes 9% of total energy production in Oman, and APSR is committed to increasing this share through strategic projects.

The energy and water sectors are playing a crucial role in Oman's economic development, with their contribution to



APSR officials answer questions during the media conference on Monday.

GDP expected to rise from 2.2% in 2020 to 2.5% in 2024.

Investment in regulated sectors between 2020 and 2024 reached approximately RO 2.837 billion, with RO 1.785 billion allocated to electricity sector projects, RO 450 million invested in power generation, RO 562 million for transmission network upgrades, and RO 773 million for electricity distribution improvements.

Additionally, local value contributions from regulated companies are set to grow from RO 35 million in 2023 to RO 66 million in 2024.

APSR has implemented measures to enhance service delivery and ensure customer satisfaction. The average time to deliver electricity to homes has been reduced to two days, while water supply now takes five days, down from the seven-day target.

The rate of beneficiary satisfaction has increased from 70% to 75%, and treated sewage water usage has risen to 98%.

Meanwhile, Oman's power transmission network reliability stands at 99.9%, despite sudden outages reaching 14%.

Dr Al Hinai also announced new regulatory policies aimed at protecting consumers from service disruptions.

He stated that utility disconnections are now prohibited on the last working day of the week, weekly holidays, between 5:00 PM and 7:00 AM, during General Education Diploma exams, and Ramadhan.

These measures are part of APSR's broader strategy to ensure continuous and reliable access to essential services.

Beyond large-scale renewable energy projects, APSR is also focusing on innovative sustainability initiatives.

Among them are a water purification and energy storage project at Wadi Dayqah Dam, a feasibility study for geothermal energy utilisation, waste-to-energy projects including biofuel for cement production, and community solar stations for educational and healthcare facilities.

Oman launches first green hydrogen fuel station

HIBBA AL KINDI
MUSCAT, FEB 24

OMAN'S first hydrogen fueling station was inaugurated here on February 24, 2025. The solar-powered station, operated by Oman Shell, is a result of a partnership with Mwasalat — the country's public transport operator, in addition to Nama Power and Water Procurement, and several government entities.

Located in close proximity to Muscat International Airport, the station is expected to produce up to 130 kg of green hydrogen per day onsite using electrolysis technology. Moreover, the station will also offer electric vehicle charging services, in addition to conventional hydrocarbon fueling.

In a statement, Eng Salim bin Nasser al Aufi, Oman's Minister of Energy and Minerals, highlighted the significance of the station's launch, describing it as a crucial step toward achieving the country's net-zero goals.

"The launch of the Sultanate of Oman's first green hydrogen



Officials inaugurating the first hydrogen fueling station in Oman.

service station marks a pivotal milestone in our nation's journey toward sustainability and energy diversification.

This initiative reflects our commitment to implementing His Majesty Sultan Haitham bin Tarik's vision to position Oman as a key player in green hydrogen and a step towards achieving Net-Zero by 2050."

Al Aufi added: "By integrating renewable energy, onsite hydrogen

Sultanate of Oman. By harnessing renewable solar energy to produce green hydrogen onsite, we are delivering integrated solutions that support the transition to lower-emission transport."

Hadi also highlighted the broader impact of the station within the future of green mobility in Oman.

"This station provides a foundation for exploring the role hydrogen can play in the future of mobility. Beyond infrastructure, the project creates opportunities for local talent, supports Oman's sustainable transition, and encourages cross-sectoral collaboration in the development of the hydrogen ecosystem."

As part of the inauguration ceremony, Mwasalat announced plans to introduce 15 hydrogen-powered vehicles, which were supplied by Shell and will be operated by Mwasalat as part of a B2B transportation service.

Eng Badr bin Mohammed al Nadabi, CEO of Mwasalat, stated, "In collaboration with Oman Shell and Nama Power & Water

Procurement Company, we are introducing 15 hydrogen-powered vehicles for premium transport, a milestone in achieving Oman Vision 2040 and the Net-Zero 2050 goals.

Beyond advancing clean technology, we are committed to developing local expertise by training and employing Omani drivers through Mwasalat Training Institute, reflecting our dedication to empowering national talent and enhancing sustainable transport capabilities.

This initiative positions Oman at the forefront of hydrogen-powered mobility, and with our partners, we will continue to develop integrated transport solutions that drive the green economy and enhance the quality of life in our communities."

Additionally, Nama Power and Water Procurement has committed to supplying 7,000 International Renewable Energy Certificates (I-REC) to Oman Shell over the next five years to ensure that the hydrogen produced at the station is certified as green and sourced from renewable solar energy.

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Moreover, enter the grand raffle for a chance to win a Kia EV6 Crossover. Kia invites you to explore its modern range and benefit from these amazing deals.

As you gather with your loved ones this month, Ramadhan is the perfect time to upgrade your ride with exclusive benefits that make buying a Kia not just a choice, but an experience. Let Kia elevate your moments, making each drive as meaningful as the memories you create them.

The Kia vehicle range in Oman includes a powerful SUV lineup, including the Sportage L 1.5T and 2.0T, Seltos 1.4T & 1.5 L, Sonet 1.5L, Sorento 3.5L & Telluride 3.5L,. For sedan lovers, Kia offers high-tech, spacious and powerful vehicles in the C-sedan segment that are unbeatable in their class & at the Kia showroom, you can explore the K3, K5, K8 and more.

Experience the brand-new, classic Kia Sportage L, reborn with the ‘Make Space for Adventure’ concept, two exciting high-performance engines, and a longer wheelbase. The 2,755mm wheelbase and 543-litre luggage compartment guarantee more cargo space for your next adventure.

Whether you’re an urban adventurer, an off-pavement explorer, or a highway commuter, there’s a Sportage for you. The first trim is available with a 2.0T engine producing 233 HP, while the second trim features the 1.5T engine producing 197 HP. Both are mated to an 8-speed Shift-by-Wire transmission. Equipped with AWD functionality, the SUV distributes power without compromising performance or luxury.

The 2025 Kia Sonet PE combines modern design and functionality, making it an ideal choice for urban and family use alike. Based on Kia’s revolutionary Smartstream powertrain, the Sonet features a 1.5-litre four-cylinder engine producing 114 HP at 6,300 rpm, paired with an Intelligent Variable Transmission (IVT) for easy manoeuvrability in tight cityscapes. The drivetrain system offers a fuel efficiency of 17.5 km/l as per G8MO standards, allowing you to experience an SUV without breaking the bank.

Kia’s flagship sedan K8 ensures a progressive, modern and spacious cabin with dynamic driving performance and a head-turning, curvy ‘fastback’ rear.

MASHREQ SIGNS MEMBERSHIP AGREEMENT WITH MALA’A

MUSCAT: Mashreq, a leading financial institution in the MENA region, has officially entered into a membership agreement with Oman Credit and Financial Information Centre (Mala’a), under the foreign banks category.

This agreement grants Mashreq access to a comprehensive database of credit and financial information, which will aid in making well-informed credit decisions, conducting financial capability assessments for clients, and evaluating potential financial



risks. The agreement was signed by Manahil Jaffar, Acting General Manager of Mala’a, and Alsalt al Kharousi, Country Head of Mashreq Oman. Manahil stated: “We are

pleased to welcome Mashreq as a member.

This partnership will enable Mashreq to utilise our extensive database of financial and credit information, which is essential for fostering effective decision-making and risk management in the financial sector.”

She added, “This partnership marks an important step toward a more stable and stronger financial ecosystem in Oman, promoting sustainable economic development across the region.”

EDO wins ‘Hybrid Sukuk of the Year’ award

ENERGY Development Oman (EDO) has been awarded the ‘Hybrid Sukuk of the Year’ by Islamic Finance News (IFN) – for the second successive year – for its \$750 million Sukuk issuance in June 2024.

This landmark transaction demonstrated the strong global investor confidence in the Sultanate of Oman and EDO as its national energy champion.

Using an innovative structure combining Ijarah and Murabaha features, the issuance played a key role in securing cost-efficient, long-term funding to support EDO’s strategic energy investments.

“This issuance represents a further milestone for EDO, reflecting investor confidence in Oman’s energy market,” said Sultan al Maamari, Chief



Using an innovative structure combining Ijarah and Murabaha features, the issuance played a key role in securing cost-efficient, long-term funding to support EDO’s strategic energy investments.

Financial Officer at EDO.

“Our team worked meticulously to structure a Sukuk that meets Sharia compliance standards while providing an attractive, long-

term funding source. This allowed EDO to extend the tenor of its debt at favorable terms.”

The Sukuk attracted significant global investor participation, underscoring

EDO’s ability to tap into diversified funding sources.

The issuance was part of EDO’s financing strategy aimed at enhancing financial stability and flexibility.

By integrating innovative financing with strategic energy investments, EDO is reinforcing the Sultanate of Oman’s position in the evolving global energy landscape while driving long-term growth.

The \$750 million Sukuk issuance also set a new pricing benchmark, with a profit rate of 5.662% comprising of a margin of +135bp over the benchmark US Treasuries.

The improved margin reflects investor perception that EDO’s credit profile is of investment grade caliber and is an endorsement of Oman’s success in reducing government debt levels.

WAC HOSTS INAUGURAL CITY LEAD NETWORKING EVENT IN MUSCAT

MUSCAT: Women and Climate (WAC) hosted its inaugural City Lead Networking event in Muscat, bringing together a dynamic group of women committed to driving climate action.

Held at Akiko Restaurant, a female-owned establishment, the event highlights the importance of female leadership in sustainability and climate resilience.

The evening focused on empowering women in the climate space, fostering collaboration and amplifying voices making a difference.

A staggering 80% of those displaced by climate change are women or girls, according to UN Environment, making gender equity a critical issue in climate discussions.

Speaking on the significance of this, Rumaitha al Busaidi, Vice-President of the Environment Society of Oman, noted “Women and girls are disproportionately



The event highlights the importance of female leadership in sustainability and climate resilience.

affected by climate-related disasters, with UN data showing that 80% of those displaced by climate change are female.

Their participation is essential not

only socially but also economically and politically. Ensuring that women have a seat at the table in climate discussions, decision-making and sustainable solutions strengthens communities, drives economic resilience, and leads to more effective climate action.”

“We all know that the climate crisis requires action on all fronts – everything, everywhere, all at once,” stated host Vivian Wood “But the reality is that true climate impact cannot be achieved without the participation and education of women.”

The event underscored the mission of ‘Women and Climate’ to connect, uplift and engage women in climate leadership through networking events, knowledge-sharing, and advocacy.

Attendees engaged in discussions about collaborative climate solutions, breaking barriers in sustainability and leveraging diverse expertise to drive change.

National Finance hosts annual staff gathering

MUSCAT: In celebration of a milestone year within the company’s esteemed legacy, National Finance, the Sultanate of Oman’s leading finance company, recently hosted its annual staff gathering.

This event brought together staff members from various departments to commemorate the collective accomplishments and the company’s outstanding success over the past year.

The gathering illuminated the unwavering dedication and relentless pursuit of excellence demonstrated by the company’s employees, underscoring their pivotal role in strengthening National Finance’s standing as the market leader in Oman’s financial sector.

National Finance Company



Tariq Suleiman al Farsi, Chief Executive Officer of National Finance, speaks at the event.

is proud to hold a market share exceeding 49%, alongside its unique commercial identity.

During the event, staff members

were inspired by the powerful words and insights of renowned motivational speaker Issa al Habib from Al Kuwait, whose compelling

rhetoric fostered a sense of renewed confidence and purpose.

His address served to galvanise the team, equipping them with the inspiration and vision necessary to drive continued success in the future.

Commenting on the occasion, Tariq Suleiman al Farsi, Chief Executive Officer of National Finance, expressed, “It is a moment of immense pride for us to come together and celebrate the company’s accomplishments while recognising the exceptional efforts of our staff members, whose contributions have been pivotal to our success.

At National Finance, our workforce is our most valuable asset, and we have always strived to cultivate a culture that empowers

them to unlock their full potential and pursue excellence in every aspect, both professionally and personally.

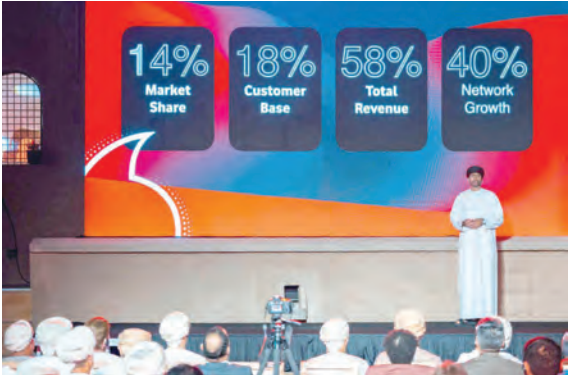
The introduction of our new internal ethos, ‘Innovate, Inspire, Impact’, reflects this commitment and further inspires our staff to reach even greater milestones.

Owing to their unwavering support and dedication, National Finance continues to thrive on a path of remarkable growth and success.”

At the annual staff gathering, the key elements of the company’s strategy were unveiled, focusing on creating a supportive and inclusive work environment, developing robust strategies and sustainable practices, and adopting digital transformation across all aspects of the company’s operations.

BUSINESS

NEXTLEVEL



The company’s rapid acceleration is a testament to its strategic vision, digital-first approach, and relentless focus on customer experience.

VODAFONE OMAN MARKS THREE YEARS OF GROWTH, CAPTURING 14% MARKET SHARE

MUSCAT: Vodafone Oman is marking its third anniversary with strong market expansion, record growth, and bold strides in digital transformation, solidifying its position as a change-driver in Oman’s telecommunications sector.

Just three years since its launch, the company has achieved an approximate 14% market share, increased its customer base by 18% year-on-year, and expanded its 5G NEXT LEVEL network to cover over 98% of the population, making it the fastest nationwide 5G rollout in Oman’s history.

The company’s rapid acceleration is a testament to its strategic vision, digital-first approach, and relentless focus on customer experience. Unlike traditional operators, Vodafone Oman entered the market as a fully cloud-based, digital-native operator, prioritising agility, efficiency, and seamless service delivery. In 2024 alone, revenue grew by 58%, a reflection of the company’s ability to scale rapidly while maintaining strong operational efficiencies.

“When we launched Vodafone Oman, we set out to challenge the status-quo and redefine connectivity. Today, we are more than a telecom provider; we are an enabler of digital lifestyles, a driver of innovation, and a trusted partner in Oman’s evolving economy.

Our growth is not just measured in numbers, but in the trust we’ve built, the experiences we’ve shaped, and the lasting impact we are creating,” said Eng Bader al Zidi, CEO of Vodafone Oman.

A key pillar of Vodafone Oman’s success has been its ability to anticipate and meet evolving customer needs. In 2024, the company expanded its BLACK and RED offerings, ensuring greater flexibility and value for both individuals and businesses.

The launch of BLACK for Business marked a significant milestone, empowering enterprises with tailored mobility solutions designed to enhance scalability and efficiency.

Additionally, student plans under RED prepaid and BLACK postpaid were introduced, featuring enhanced affordability, connectivity, and access to exclusive benefits via the International Student Identity Card (ISIC) — a first in the Sultanate of Oman.

First large-scale energy storage project advances

CONRAD PRABHU
MUSCAT, FEB 24

KEY agreements are set to be signed soon, paving the way for the establishment of the first commercial-scale energy storage project in the Sultanate of Oman.

The agreements will build on a landmark MoU signed in July 2023 by Energy Dome, an Italian-based tech start-up, with Takhzeen, a 100 per cent subsidiary of publicly traded Omani firm ONEIC.

Milan-headquartered Energy Dome’s revolutionary CO2-based energy storage battery system enables the round-the-clock dispatch of renewable electricity from solar and wind sources.

In remarks to the *Observer*, Paul Smith, SVP Global Sales — Energy Dome, described the project as a “game-changer” for Oman’s Net-Zero goals.

“This is a big, commercial-scale project that will make a meaningful contribution to Oman’s energy transition. It is set to be the first energy storage project of its kind in the Middle East based on CO2 battery energy storage technology. A site has been identified for the establishment for this project.”

Significantly, the Omani government, represented by sovereign wealth fund Oman



PAUL SMITH
SVP
Global Sales —
Energy Dome

Investment Authority (OIA), is already an investor in Energy Dome. Two years ago, OIA’s venture capital arm, IDO Investments, was among a number of international companies that participated in a financing round to raise funding for the firm.

Additionally, an MOU signed by OIA with Energy Dome seeks to explore potential areas of collaboration in Oman.

At the heart of Energy Dome’s proprietary technology is a long-term and sustainable battery energy storage solution.

The battery harnesses the unique characteristics of liquid CO2, maintained under pressure at ambient temperatures, to store energy cost-effectively as part of a closed thermo-dynamic process.

Thus, surplus solar energy, for example, can be stored during the day utilising Energy Dome’s CO2 battery system and harnessed when required, thereby eliminating the intermittency issue associated with

renewable energy.

According to Smith, the partnership with Takhzeen will help deliver a ‘hybrid project’ combining solar power generation with battery storage.

“Green electricity from the adjacent solar power plant will charge the battery during the day, and then discharge that energy at night or during those parts of the day when supply from the grid is pricier.”

Energy Dome, as the supplier of the technology, will deliver the entire battery storage plant for the Oman project.

Takhzeen, for its part, will install the plant, while owning and operating it for a period of 30 years. Green electricity from the project will be offered to an offtaker.

Furthermore, as the first energy storage project of its kind in Oman, Energy Dome says it is committed to leveraging the local supply chain during its development and operation.

“This is important because, first of all, the nature of the system is such that we’re going to use a lot of components that are already widely used in the oil and gas, and conventional power sectors. Besides, we can work with existing, well-qualified, well-established Omani companies in that sector.”

Energy Dome’s battery storage project is slated for commissioning in early 2027.

ID GENÈVE DEBUTS IN OMAN, APPOINTS RUMAITHA AS ENVIRONMENTAL ADVOCATE

JOMAR MENDOZA
MUSCAT, FEB 24

THE world of luxury watchmaking in Oman has taken a bold step towards sustainability with the arrival of ID Genève, a pioneering Swiss watchmaker known for its eco-conscious craftsmanship. The brand made its exclusive debut at the Mandarin Oriental Hotel in Muscat, showcasing its full collection of sustainable timepieces and appointing Rumaitha al Busaidi as its official environmental advocate in Oman.

The prestigious launch event drew an audience of high-profile guests, including senior government officials, business leaders, luxury collectors, and sustainability advocates.

A panel discussion, moderated by Nadine Blaser, CEO of Roya International, featured insights from ID Genève Co-founder and CEO Nicolas Freudiger and environmental advocate Rumaitha al Busaidi. The conversation highlighted how innovation and sustainability are shaping the future of high-end watchmaking.

This milestone, facilitated by Roya International, marks the first time ID Genève’s “Circular Swiss Made” watches are available in Oman. The collaboration with Lea Jewellery at



ID Genève Co-founder and CEO Nicolas Freudiger, Nadine Blaser, CEO of Roya International and Rumaitha al Busaidi.

Opera Galleria reinforces the growing synergy between luxury and environmental responsibility in the region.

ID Genève has redefined Swiss horology by incorporating upcycled stainless steel, reclaimed movements, and ethically sourced materials, all while maintaining timeless aesthetics and superior craftsmanship. The brand’s approach exemplifies how sustainability and elegance can coexist without compromise.

Nadine Blaser underscored the significance of this partnership, stating, “Our collaboration with Lea Jewellery and ID Genève represents

a new era for sustainable luxury in Oman. By introducing eco-conscious timepieces, we are contributing to Oman Vision 2040’s sustainability and innovation goals while reshaping the region’s luxury market.”

Echoing this sentiment, Nicolas Freudiger emphasised Oman’s unique alignment with ID Genève’s values: “With its deep-rooted tradition of craftsmanship and growing commitment to sustainability, Oman is the perfect market for ID Genève. We are honoured to introduce our watches to an audience that values both elegance and environmental responsibility.”

As ID Genève’s environmental advocate, Rumaitha al Busaidi will play a key role in promoting the brand’s sustainability vision. A respected marine scientist, climate advocate, and entrepreneur, she will engage in regional events and discussions, ensuring that ID Genève’s message resonates within Oman’s evolving luxury market.

“With luxury now transcending aesthetics to embrace purpose, ID Genève stands at the forefront of sustainable innovation. I am proud to represent a brand that aligns with my commitment to environmental advocacy,” said Rumaitha al Busaidi.

SQU forum promotes financial and investment awareness

NASRULAH AL AJMI
MUSCAT, FEB 24

SULTAN Qaboos University (SQU) has launched the 15th Financial Forum, a three-day event running from February 23 to 25, aimed at enhancing financial literacy and investment awareness among individuals.

The forum brings together financial experts, institutions, and aspiring professionals to explore savings strategies, investment opportunities, and the growing role of fintech in shaping modern economies.

It is designed as an interactive educational journey, guiding attendees through different stations focused on key financial concepts. Participants begin with financial awareness, learning about the importance of money management and the risks of financial illiteracy.

The journey continues with an exploration of savings strategies,



The 15th Financial Forum has been conceived as an interactive educational journey, guiding attendees through different stations focused on key financial concepts.

where visitors receive insights on managing income and financial obligations, including popular saving frameworks such as the 50/30/20 rule and the 60/10/30 rule.

The next station introduces financial institutions, featuring major entities such as the Muscat Stock Exchange (MSX), the Central Bank of Oman, and the Oman Investment Authority, as well as brokerage firms and their roles in

facilitating investments.

The final phase of the journey delves into investment opportunities, covering various asset classes, including stocks, bonds, commodities like gold and silver, and mutual funds, with a focus on fintech applications in investments.

A key highlight of the event is the Fintech Competition, which challenges participants to propose innovative and research-driven

solutions to real-world economic issues in Oman. The competition focuses on areas such as investment firms, corporate finance, banking, and the digital economy, encouraging students and professionals to develop fintech-based solutions.

The competition began with an announcement on January 25, 2025, followed by multiple evaluation rounds.

The final assessments take place on February 23 and 24, with winners to be announced at the forum’s closing ceremony. A panel of economic experts, academics, and financial specialists will oversee the evaluation process. In addition to traditional financial topics, the forum also highlights emerging trends such as green finance, ESG (Environmental, Social and Governance) investing, and Islamic finance, reflecting the increasing focus on sustainability in financial markets.

These themes align with global

efforts to create more responsible and ethical investment opportunities.

Through expert insights, hands-on learning experiences, and fintech-driven solutions, the 15th Financial Forum serves as a vital initiative for empowering individuals with essential financial knowledge.

According to Abdullah al Rashdi, Head of EcoFin Group, the 15th Financial Forum consists of four main sections. The first section focuses on the academic content presented by students, guiding participants on a journey from saving to investing.

The second section is a competition where students compete to develop innovative fintech solutions that do not yet exist in Oman. The third section features entertainment booths, adding an engaging and interactive aspect to the forum.

The fourth section is dedicated to restaurants, providing attendees with a space to relax and network.

OPINION

More jobs, projects and investments for the new space economy



TARIQ
AL BARWANI

The author is the founder of Knowledge Oman

RECENTLY I had an intriguing meeting with Etlaq's spaceport CCO, Julanda al Riyami, who shared about the company that was behind the Duqm-1 rocket launch here in Oman. I was also invited to attend the Etlaq's 1st Annual Launch Conference to learn about their ambitious plans for Oman's spaceport and the potential impact of this initiative from technological advancements to economic growth.

Over 150 senior people from the private and government sectors attended the event. The visionary, founder of National Aerospace Services Company (NASCOM) and the CEO of Etlaq, who is guiding Oman's National Space Programme, was present too. I was intrigued by the vision and decided to explore the topic further by writing this article that focuses on how the spaceport will create more jobs, opportunities, projects, investments and educational pathways for Oman. But first, let me briefly introduce the initiative.

Etlaq spaceport is a partnership project between NASCOM and Omantel. The concept of Etlaq was created in order to efficiently capitalise on the unique latitude and downrange clearance of the Wilayat of Al Duqm. The main purpose of Etlaq is to be an integrated space launch complex offering a comprehensive range of on-site facilities, including multiple launch complexes to accommodate launch vehicles. Their focus is to drive national capacity building within scientific research and promote global partnerships in Oman's space sector.

Etlaq Spaceport is the first commercial spaceport in the Middle East and North Africa. A few months ago (in December 2024), the spaceport made history with its first experimental launch reaching a potential altitude of 140 km above sea level. This year itself, the company is planning to launch 5 more rockets into space, in addition to launching a fan zone for the public.

Over 2 decades ago, the Internet was launched in Oman. Many people saw it just as a tool for communication, but a few realised it was a revolution in the making. The result? The entire industry was refined, not just in Oman but all over the world.

For me and a few more innovative entrepreneurs, it was the birth of an exciting opportunity to create solutions that can add value to society as a whole. The internet didn't just connect people — NO. It actually created a new world altogether.

History will now repeat itself but in a bigger way, InshaAllah! We will have more jobs, opportunities, projects and even more investment across the seas pouring into the Sultanate of Oman. All will be in and for the space. Space, once upon a time, was only the domain of governments. Then came entrepreneurs of the likes of Elon Musk, Richard Branson and Jeff Bezos, who saw beyond the impossible and disrupted the space industry.

They didn't just ask, 'Can we go to space?' They asked, 'How can we make the space work for the business, for humanity and for the future? For Oman, innovative individuals and corporations will now ask the same.

Etlaq Spaceport is the first commercial spaceport in the Middle East and North Africa. A few months ago (in December 2024), the spaceport made history with its first experimental launch reaching a potential altitude of 140 km above sea level. This year itself, the company is planning to launch 5 more rockets into space, in addition to launching a fan zone for the public.

New employment opportunities, directly and indirectly, will be created — from engineers and scientists to logistics and security personnel — retaining local talent and attracting global expertise to Oman.

Furthermore, industries such as construction, tourism and services will be boosted to support further strengthening of the economy ultimately. As a result, more investments will flow into Omani startups and companies that work on projects for the space.What else? The development of new technologies in aerospace, artificial intelligence and data analytics will be encouraged, opening new pathways for education.

This, in turn, will create opportunities for entrepreneurs and local businesses to contribute to the growing space ecosystem. Universities and research institutions will have a unique chance to collaborate and offer specialised programmes in aerospace, where students, as a consequence, will be inspired to pursue careers in space.

In conclusion, we are not just building a spaceport. We are building the infrastructure for Oman's next economic boom. Just as the internet redefined the 21st century, space will redefine the 22nd.

In the next few years, people in the Arab world will talk about Oman having built something extraordinary for the Arab world. Not just introduced a technology but created a legacy altogether. The journey to space starts in Oman. Until we catch up again next week, be bold, be brave and think about how you can play a significant role for the space.

MERZ’S VICTORY OPENS NEW ERA OF GERMAN UNCERTAINTY

Friedrich Merz will be the next chancellor of Germany. And he still can't tell what his government programme will be. His conservative alliance received around 29% of the vote in Sunday's snap general election, but long months lie ahead before he can build the coalition he needs with one or two other parties.

The European Union's powerhouse will remain without a proper government in a heated geopolitical context, just as its economy is entering its third year of crisis. Based on Sunday night's exit polls, Merz has little chance to form a government without the social democrats of outgoing chancellor Olaf Scholz's SPD.

The question is whether he will need to bring a third party into his future government, which would complicate the negotiations.

Two players are hovering around the threshold of 5% of national vote that would allow them into Parliament — the liberals from the FDP and the leftist BSW.

If they make it, a majority of seats will be harder to achieve and Merz will have to invite either the Greens — who secured 12% of the vote — or the FDP. With the SPD as his junior partner, Merz would have to compromise on his tax cuts pledges. He has proposed to slash levies on businesses from an overall 30% to 25%, and lower the burden for households.

The SPD and the Greens, on the other hand, have vowed to increase taxes on higher incomes. Were it to be part of the coalition, the FDP might insist on lower taxes — as it did when it governed with Scholz.

The party might also oppose any attempt to reform Germany's infamous debt brake, which sets strict limits on government borrowing.

The coalition talks will be complicated by the rise of insurgent parties on both sides of the political spectrum. The right-wing anti-immigration party Alternative for Germany (AfD), with around 20% of the vote, didn't do better than expected in recent polls.

But the strong performance of Die Linke (The Left), with 9% of the vote, also helped underline the disillusion of German voters towards their mainstream parties. Merz has long pushed for continued support for Ukraine, and he has held hawkish views on the need for Europeans to increase their defence budgets and unite to better face both Russia and the new challenge of a hostile American president. — Reuters

GCC growth through economic diversification

THE recent conference on economic diversification held in Muscat, organised by the Konrad-Adenauer-Stiftung and Smart Investment Gateway and Oman Chamber of Commerce and Industry, has brought into sharp focus one of the most pressing challenges facing the Gulf Cooperation Council (GCC) states. Economic diversification, a topic that has dominated policy discussions since the 1970s oil boom, has evolved from being merely an aspirational goal to an urgent economic imperative.

The GCC's journey towards economic diversification reflects a deep understanding that the traditional model of hydrocarbon-dependent, government-led growth is becoming increasingly unsustainable. Two critical factors drive this transformation.

First, the region's demographic reality presents an unprecedented challenge: a growing young population entering the job market requires an economic model capable of generating sustainable employment opportunities beyond the public sector. The conventional top-down approach, heavily reliant on government spending and imports, cannot adequately address this challenge.

Second, the global energy landscape is undergoing a fundamental transformation. Changes in consumer behaviour, technological advances and international commitments to combat climate change are creating both supply and demand pressures on traditional energy markets. This transition necessitates a more diversified economic base to ensure long-term prosperity and stability.

The concept of economic diversification in the Gulf context goes beyond the conventional metrics of non-oil GDP or export diversification. It encompasses a broader transformation that includes diversifying revenue streams, export bases, employment opportunities, and innovation



Diversification metrics must be refined to capture the unique characteristics of Gulf economies.



DR YOUSUF
HAMED
AL BALUSHI
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The author is founder and CEO - Smart Investment Gateway, economists, board adviser & business transformation mentor

capabilities. More importantly, it involves diversifying economic partnerships and strengthening international relations to position GCC economies within global value chains.

Since 2022, the GCC Economic Diversification Barometer has emerged as a crucial tool for measuring and understanding this transformation.

The platform, developed by Smart Investment Gateway in partnership with the Konrad-Adenauer-Stiftung, provides policymakers, investors and researchers with essential metrics and analysis.

The Barometer's Composite Index, comprising five weighted indicators, offers a comprehensive framework for assessing diversification efforts across the Gulf states.

The recent two-day forum in Muscat brought together an impressive array of experts. Their discussions highlighted both the progress made and the challenges ahead in measuring and implementing economic diversification strategies.

One key insight from the conference was the recognition that diversification metrics must be refined to capture the unique characteristics of Gulf economies. For instance, traditional measures like non-oil GDP share can be misleading during periods of

oil price volatility, necessitating more sophisticated indicators that account for structural economic changes.

The path forward requires a multi-faceted approach. First, there must be continued emphasis on developing the private sector as the primary engine of growth and job creation.

Second, investment in human capital and innovation capabilities needs to be accelerated to support knowledge-based economic activities.

Third, regulatory frameworks must be further enhanced to attract foreign direct investment and facilitate private sector growth.

The success of economic diversification efforts will largely depend on the ability of GCC states to create enabling environments for business growth while maintaining social stability. This includes developing robust financial markets, improving education systems and fostering innovation ecosystems that can support new industries and services.

As the discussions in Muscat demonstrated, measuring and achieving economic diversification is a complex challenge that requires sustained commitment and continuous refinement of approaches. The GCC Economic Diversification Barometer represents an important step in this direction, providing a framework for tracking progress and informing policy decisions.

The future of the Gulf economies hinges on their ability to successfully navigate this transformation. While each country may follow its unique path, the shared goal of building more resilient, diversified economies remains central to their long-term prosperity. The ongoing dialogue between policymakers, academics, and private sector leaders, as witnessed in Muscat, will be crucial in shaping this journey towards sustainable economic development in the Gulf region.

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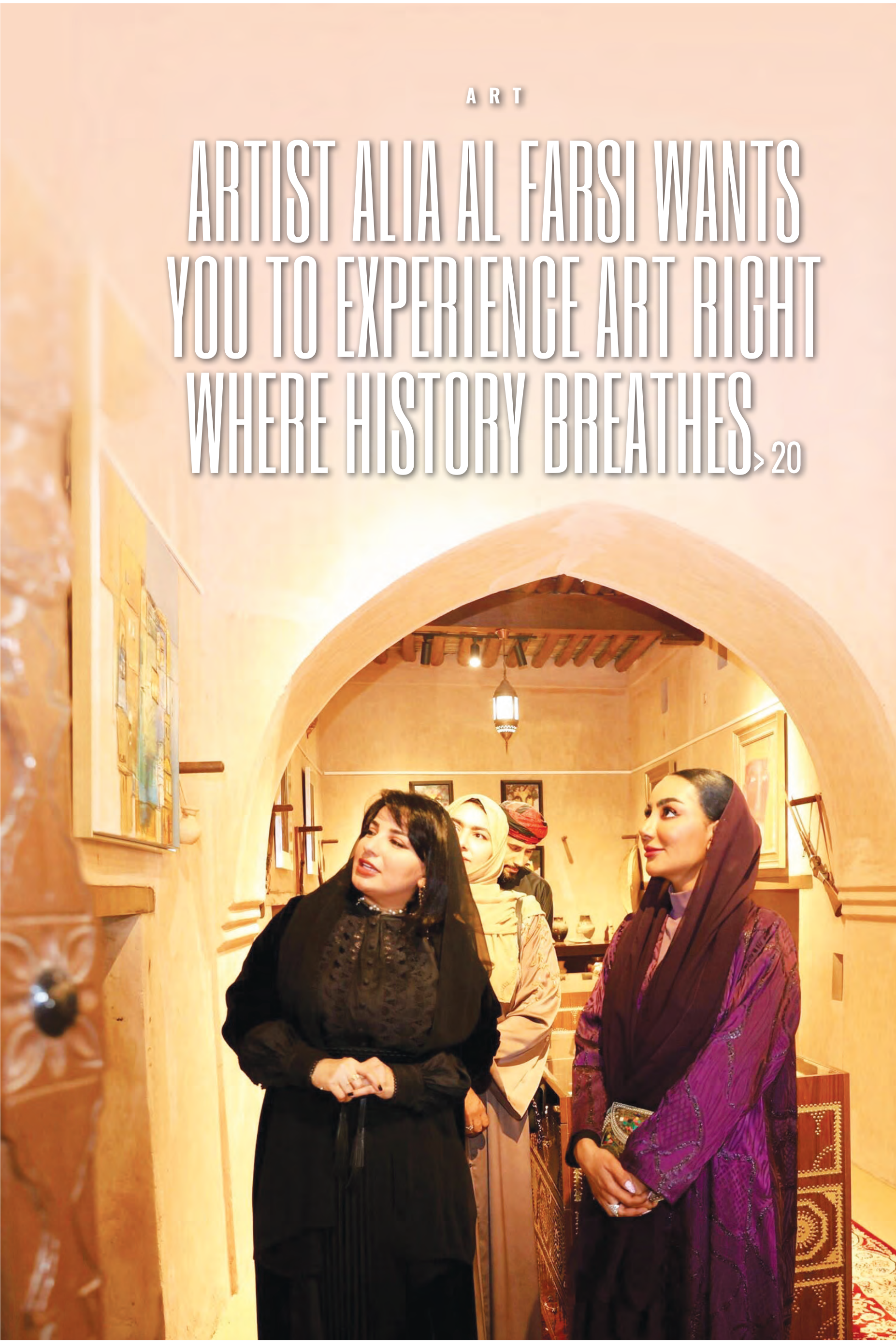
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ENTERTAINMENT

Taylor Swift crowned global recording artist for 2024 for fifth time



TAYLOR SWIFT has been crowned the global recording artist of the year for a fifth time after breaking records, selling out arenas and topping charts throughout 2024.

The US pop superstar, 35, previously won the award in 2014, 2019, 2022 & 2023 and has now been named by the International Federation of the Phonographic Industry (IFPI), which represents the recorded music industry worldwide, as its recipient again for last year.

Swift has held on to the top spot following the success of her mammoth Eras Tour which helped propel albums throughout her back catalogue back up the charts, according to the IFPI.

The demand has led to 2023's "1989 (Taylor's Version)," 2022's "Midnights," 2020's "Folklore," 2020's "Evermore" and 2019's "Lover" all securing spots in the top 20 of IFPI's 2024 global vinyl album chart.

The release of her 11th studio album, "The Tortured Poets Department," last April also helped her win four other IFPI awards including global album chart, global vinyl album chart, global streaming album chart and global album sales chart.

The singer's surprise double album was named the United Kingdom's biggest album of 2024 by the UK Official Charts Company Chart last year after spending 10 non-consecutive weeks at number one following its release.

Swift wrapped her billion-dollar, record-breaking Eras Tour in December having started the mammoth string of dates in March 2023.

Last summer, she made history as the first solo artist to perform at London's Wembley Stadium eight times on a single tour.

Just behind her on this year's IFPI list is Canadian rapper Drake at number two and South Korean boy band Seventeen at number three.

US star Billie Eilish follows behind taking the fourth spot while K-Pop stars Stray Kids came in fifth.

It was also a major year for breakthrough artists including US singers Zach Bryan and Sabrina Carpenter who both made their first appearance in the top 10 of the global recording artist chart last year at number six and 10 respectively. — PA Media/dpa

Q U I C K F E A T U R E S



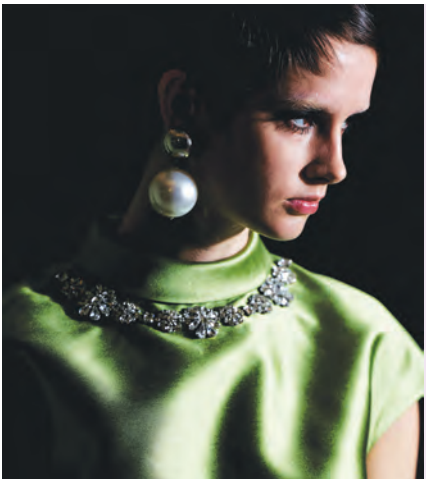
CULTURE

A restorer of cultural relics works at a restoration room at the Palace Museum during a media tour organised by government in Beijing. — AFP



ENTERTAINMENT

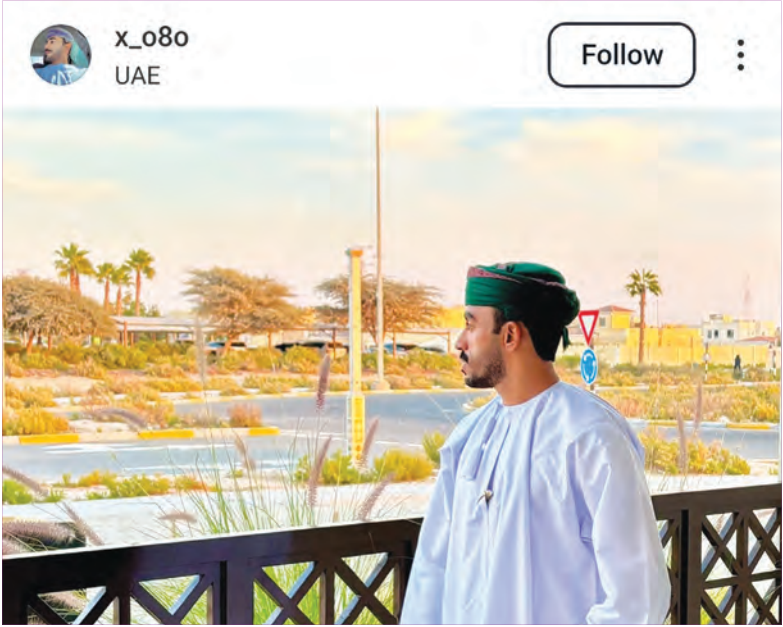
Bollywood actor Darshan Kumar attends the trailer launch of his upcoming Amazon MX Player Indian Hindi-language crime drama web series 'Aashram Season 3 Part 2' in Mumbai. — AFP



FASHION

A model poses backstage before a catwalk presentation of the Autumn-Winter 2025-2026 collection from Chinese-born, London-based designer Huishan Zhang at London Fashion Week in London. — AFP

INSTAGRAM TOP PICKS



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Egypt unveils first ancient royal tomb since Tutankhamun



EGYPT'S antiquities authority says it has found the ancient tomb of King Thutmose II, the first royal burial to be located since the famed discovery of Tutankhamun's tomb in 1922. The tomb, discovered near the Valley of the Kings in Luxor in southern Egypt, belonged to King Thutmose II of the 18th dynasty, who lived nearly 3,500 years ago. Thutmose II was an ancestor to Tutankhamun himself, and his half-sister and queen consort was Pharaoh Hatshepsut. Her giant mortuary temple stands on the west bank of the Nile at Luxor a few kilometres (miles) from where the tomb of Thutmose II was found. Although preliminary studies suggest its contents were moved in ancient times — leaving the tomb without the iconic mummy or gilded splendour of the Tutankhamun find — the antiquities ministry on Tuesday called the discovery

“one of the most significant archaeological breakthroughs in recent years”. It has been excavated by a joint Egyptian-British mission, led by the Supreme Council of Antiquities and the New Kingdom Research Foundation. The tomb's entrance was first located in 2022 in the Luxor mountains west of the Valley of the Kings, but was believed at the time to lead to the tomb of a royal wife. There has been a surge of major archaeological discoveries in recent years, as Egypt seeks to boost its tourism industry as a key source of foreign currency revenue. Last year, Egypt hosted 15.7 million tourists and aims to attract 18 million visitors in 2025. The crown jewel of the government's strategy is the long-delayed inauguration of the Grand Egyptian Museum at the foot of the pyramids in Giza, which Egypt has said will finally open this year. — AFP



Mongolians warm up on culture at new winter festival

A FESTIVAL in a frigid park on the edge of the world's coldest capital in February might not sound like a crowd-puller — but in Mongolia an inaugural celebration of nomadic culture was in fine fettle this week. The seven-day event is part of authorities' efforts to boost tourism during the country's bitter winters, when temperatures can drop to below minus 40 degrees Celsius (minus 40 Fahrenheit). Though it was far warmer this week, a persistent wind whipped around glittering, metres-high ice sculptures as visitors ducked in and out of the round ger tents set up to showcase Mongolia's various provinces. “There was no particular thing that surprised me very much, but... it was really nice to get an update and a refresher on our traditional culture,” Ulaanbaatar resident Darkhan Altantsetseg told AFP. “It's a nice way of reminding us that our culture is so rich.” Outside the gers, camels and reindeer shuffled around the vast grounds, while children delightedly launched themselves down ice slides or across a glacial track on fur-lined sleds. Archers and eagle hunters demonstrated their skills, and a small crowd gathered around a game of shagai ice shooting — a sport where players bowl a puck to try to hit animal bones across a frozen surface. “Actually, today my husband participated in a competition for older people, and won gold! So I'm really happy,” said Altantsetseg.

MUSIC, FEASTING The sounds of live music seeped gently from the gers despite their well-insulated walls. In one, a three-piece of ethnic Kazakhs from the westernmost province of Bayan Olgii played and sang as curious onlookers were plied with milk tea. “When Ulaanbaatar people enter (our ger), they are amazed by how luxurious it is and how different it is from most other Mongolian gers,” said musician Badein Huatbyek, pointing out in particular the lack of central columns in the intricately



decorated dwelling. He himself had a shock coming to the capital this time. “I was surprised to see how developed the city has become — last time I visited was three or four years ago,” he said. With the Lunar New Year coming up on March 1, many gers had set up a dining table as if for the festival, with most of a roast sheep and a multi-layered biscuit tower the centrepieces. Dressed in red hats and brightly patterned robes, two elderly ladies handed out airag — fermented mare's milk — before dancing a mischievous jig from Mongolia's west. A percussionist used a string of sheep ankle bones to keep the beat

as an ensemble, including a throat singer, performed an ode to nature. Many Ulaanbaatar residents were also in traditional garments, decked out in furs and silks as they strode across the park's slippery paths. A quarter of Mongolia's 3.4 million people lead nomadic lives, according to the World Bank, but hundreds of thousands have moved to the capital in the past two decades. Agroeconomist Byambasure, visiting with his two daughters, told AFP his job meant he was in the field a lot. But “my children were born and raised in Ulaanbaatar — so they are not very familiar with our traditions and culture”, the 50-year-old said. “It's a good way for them to learn, so I'm glad I brought them here.” — AFP

FEATURES

BY SIHAM AL SAIDI

NAKHAL FORT stands as a testament to centuries of history and tradition. Yet, within its ancient walls, a vibrant voice is emerging, breathing new life into the narrative of this rich heritage. Renowned Omani artist Alia al Farsi has unveiled a transformative permanent exhibition that does not just showcase art — it encapsulates the very essence of Omani identity. By seamlessly marrying the past with contemporary creativity, Al Farsi invites visitors from around the globe on an immersive journey that transcends time and space.

The exhibition features 18 captivating artworks that evoke deep emotions and provoke thought. Through meticulous depictions of Omani men and women, intricate cityscapes, and stunning architectural elements, Al Farsi’s work transforms how tourists engage with Oman’s history.

Her vision for integrating art into historical and tourist sites signals a significant shift towards preserving and celebrating Oman’s culture for future generations. “Art should not be confined to galleries; it should live where history breathes,” asserts Al Farsi. By placing her artworks within the storied embraces of Nakhal Fort, she nurtures a dialogue between antiquity and modernity—an experience that bridges generations, making heritage a vibrant living entity rather than a mere echo of the past.

The backdrop of Nakhal Fort acts not only as a canvas for Al Farsi’s creations but as a stage upon which stories unfold — stories that resonate with both locals and international visitors alike.

POPULARISING OMANI ART

Al Farsi has become a pivotal figure in the art world, dedicated to showcasing the unique narratives of Oman through her vibrant creations and exhibitions. In 2020, Al Farsi opened Alia Gallery, which has quickly established itself as Oman’s largest private art gallery. Located in Muscat, the gallery serves as a cultural hub, exhibiting over 100 works that explore themes of womanhood, identity, and the influence of Sufism. Providing a platform for emerging artists, Alia Gallery fosters a community of creativity and artistic expression in a country that lacks a national art museum.

Al Farsi has represented Oman in numerous prestigious international exhibitions, notably becoming the first Omani artist to participate in the Venice Biennale in 2017. This year, she curated the Sultanate of Oman Pavilion at the Biennale, featuring the collaborative exhibition “Malath-Haven.” This project encapsulates Oman’s rich cultural tapestry and illustrates the inclusive nature of Omani society, inviting audiences to experience the warmth and hospitality that define the country.

The title “Malath,” meaning “safe space” in Arabic, perfectly encapsulates the exhibition’s aim to portray Oman as a sanctuary throughout its history. Through her collaborations with four contemporary artists, Al Farsi highlights issues of identity and migration, reflecting Oman’s multicultural legacy. The collective endeavour not only showcases local talent but also serves to connect with international audiences on shared human experiences of seeking belonging.

Beyond her artistic achievements, Al Farsi is dedicated to fostering community engagement through events and workshops at her gallery. Collaborating with luxury brands and hosting cultural activities, she creates an inclusive environment that attracts diverse audiences, from students to tourists.

ANOTHER WAY OF MAKING ART EXCITING

Feedback from attendees who visited Nakhal Fort has been overwhelmingly encouraging, with one guest exclaiming, “Walking through the fort and seeing these paintings was like stepping into a storybook of Oman.” Such sentiments highlight the exhibition’s role in celebrating tradition while simultaneously embracing innovation.



Artist Alia al Farsi wants you to experience art right where history breathes



Furthermore, the exhibition extends its impact beyond mere visuals. A curated selection of merchandise inspired by Al Farsi’s art allows tourists to take a piece of Omani culture home, fostering a deeper connection to the land and its heritage. This initiative not only uplifts the local art scene but also ensures that Omani tradition remains relevant and accessible. What distinguishes Alia al Farsi’s initiative is the striking contrast it creates between the fort’s ancient architecture and her modern artistic interpretations. Already, the exhibition has attracted international tourists, many of whom have ventured to Al Farsi’s gallery in Rusayl to delve deeper into her artistic realm. Early success is evident, with two significant paintings sold within the exhibition’s first two weeks — an affirmation of the emotional and cultural resonance her work has achieved. In a broader context, Al Farsi’s project serves as a persuasive model for

intertwining art with cultural tourism. By infusing artistic expression into historical and natural landmarks, Oman can craft sustainable cultural experiences that captivate local and foreign audiences alike. Such initiatives not only safeguard artistic heritage but also galvanise economic and cultural growth. “Oman’s history and landscapes are a canvas waiting to be painted,” emphasises Al Farsi. “By placing art in these spaces, we ensure that our heritage continues to inspire and evolve, rather than fade into the past.” As Alia al Farsi’s exhibition flourishes, it lays the groundwork for future artistic collaborations across Oman’s historical sites, setting a course for a vibrant interplay between culture and creativity that safeguards the nation’s identity for generations to come. This remarkable journey through art not only preserves Oman’s rich heritage but also invites the world to partake in its ongoing story.