

**REVENUES OF HOTELS IN OMAN RISE BY OVER 82%**

The total revenues of hotels with a rating of 3 to 5 stars increased by the end of December 2022 by 82.7 percent, to reach OMR185,772, compared to the same period in 2021. **>A3**



**ON ROYAL ORDERS, OMAN SENDS MORE RELIEF TO TURKEY**

On the royal orders of His Majesty Sultan Haitham bin Tarik, represented by the Omani Charitable Organisation and in cooperation with the Royal Air Force of Oman, the Sultanate of Oman has sent more relief flights to Turkey following the devastating earthquake. **>A3**



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**HUMANITARIAN AID**

## Team from Oman carrying out relief, rescue in Turkey



Times News Service

**MUSCAT:** The National Search and Rescue Team continued its search for survivors in the earthquake-hit Turkey on Saturday.

Since its arrival in Turkey, the National Search and Rescue Team of the Civil Defence and Ambulance Authority (CDAA), is continuing with the search and rescue operations, providing medical care to the injured in southern Turkey which has been hit by a devastating earthquake.

Colonel Mubarak bin Salem Al-Araimi, Director General of Operations and Training at the authority, general supervisor of the team, said that they have set up a camp in the Turkish city of Hatay, in coordination with the Emergency and Disaster Management Authority of the Republic of Turkey.

He pointed out that the team has carried out many searches for survivors in different locations through the use of advanced devices and equipment to detect lives under the rubble, in addition to providing medical care to those affected by medical per-

sonnel in coordination with the local authority, LEMA, and the International Field Operations Centre, working alongside with other teams.

The Colonel General Supervisor of the National Search and Rescue Team added that despite the challenges faced by the international teams, such as the heavy congestion of vehicles, and freezing cold, the team continues to provide assistance and humanitarian services to the affected people.

Praising the role of the Embassy of the Sultanate of Oman in Turkey in providing facilities that helped the team in carrying out relief operation, he said after their arrival at Adana Airport, they registered at the site of the International Search and Rescue Advisory Board of the United Nations Office (INSARAG).

Oman has sent more relief flights to Turkey in association with the Omani Charitable Organisation and Royal Air Force of Oman. The relief materials including essential commodities are vital to save the lives of quake affected people. **With inputs from OMA**

# ‘ARE THEY DEAD OR ALIVE?’



## Turkish expats in Oman worry about loved ones trapped, injured in earthquake rubble

Times News Service

**MUSCAT:** Even after five days, many Turkish expats living in Oman are yet to get in touch with their families in Turkey as an earthquake of magnitude 7.8 and subsequent aftershocks have reduced the entire infrastructure to rubble in Turkey.

Though relief and rescue work have been started on a war footing, it will take months before normalcy returns.

In deep grief, a Turkish resident Mohammed Al Taff, who works at a Turkish restaurant, said that he has lost seven of his relatives in the devastating earthquake. “Until now, I do not know anything about my brother and his family. They live in a remote village in Antakya. I do not know anything about them because of the inter-

net outage. I pray to God in hope that they are safe and secure.”

Another Oman resident, Mounir Azdu, has a similar story to tell. Desperate for an update about his family, he said: “Even after so many days, I don’t know anything about my family. I don’t know what to say. It was an earthquake of unimaginable proportion. It is really a catastrophe. Buildings collapsed like ninepins. Entire villages have been reduced to rubble,” he told Times of Oman.

Mounir Azdu – who works in a private company in the Sultanate of Oman, is desperate to know about the wellbeing of his family.

With fear writ large on his face, he said, “I am trying to call my family, but there is no internet. I sent one of my relatives to check their whereabouts but to no avail. So far I have not received a call from them.



Mohammed Al Taff’s residence after the second earthquake

I am very worried about my family.”

Another Oman-based resident, who did not wish to be identified, said he knows that several people have lost their lives in Hatay, one of the worst quake-hit regions in Turkey. “It is snowing and raining so rescue work has become difficult. I am still clueless about some of my friends. Honestly speaking, I am expecting a miracle,” he said.

Another Turkish restaurant employee Mohammed Al Taff was in tears while narrating the plight of his family home. He said: “My family, consisting of my wife and two children, was on the third floor of a five-storied building in Antakya, southern Turkey, dur-

ing the earthquake. It was a very strong temblor that led to the destruction of parts of the structure, but fortunately the building did not collapse that day.”

Mohammad also said, “My family rushed out of the building to save themselves. They stayed outside the building in the bitter cold and snowfall fearing that aftershocks would bring the partially damaged apartment down.”

And the worst fears of Mohammad’s family came true when the second earthquake of 6.7-magnitude brought the entire building down. “Thank God, my family did not return to the apartment that morning,” he said.

**TOP THREE INSIDE STORIES**

### OMAN Oman-Jordan trade tops \$118.4mn

**1** The total volume of trade exchange between Oman and Jordan, amounted to \$118.4 million at the end of November 2022. The main exports from Oman to Jordan were semi-finished products of non-alloyed iron or steel, natural gas, non-alloyed iron and steel alloys. **>A3**

### SPORTS India beat Australia by an innings, 132 runs

**2** A fiery five-wicket haul by Ravichandran Ashwin combined with all-round brilliance of Ravindra Jadeja and Axar Patel helped India clinch a massive win by innings and 132 runs within the first three days of the first Test of Border-Gavaskar Trophy against Australia at Nagpur. **>A8**

### MARKET Oman Broadband invests OMR90mn

**3** Investments worth over OMR90 million have been made at the end of 2022 by Oman Broadband since its establishment in 2014. The total fibre optic connections until the end of 2022 in the various governorates reached about 606,310. **>B1**

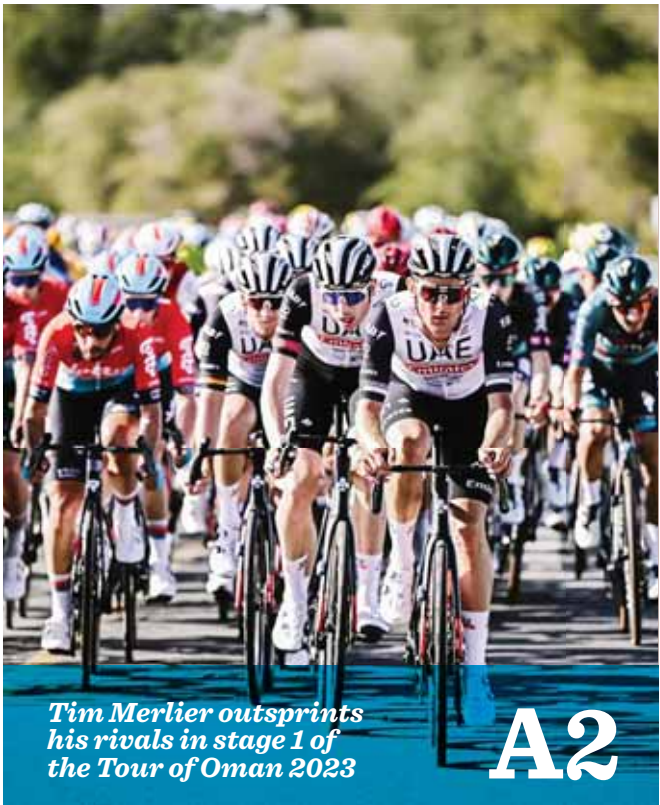


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**Tim Merlier outsprints his rivals in stage 1 of the Tour of Oman 2023**

**A2**

## Abraj Energy Services S.A.O.G.

(under transformation) announces publication of the prospectus and details of the subscription period for its initial public offering

- A total of 377,398,000 shares, representing 49 per cent of Abraj’s share capital, will be offered, with Musandam Gas Plant LLC (MGP), OCEP Holdings Limited (OCEP HL) and OQ Exploration & Production LLC (OQ EP) (together the Selling Shareholders), reserving the right to amend the size of the Offering (defined below) at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and the approval of the Capital Market Authority of the Sultanate of Oman (the CMA)
- The Offering will be split into two categories, i.e. a Category I offer and a discounted Category II offer
- The Category I Subscription Price Range has been set at between 242 baisas and 249 baisas per share, implying a market capitalisation of between



OMR186.39mn to OMR 191.78mn (c.US\$ 484.13 mn and US\$ 498.13 mn)

- The Category II Subscription Price is the Discounted Maximum Price of 224 baisas per Share, calculated as the Maximum Price of 249 baisas less a discount of 10 per cent.
- Minimum limit for subscription:
  - a) Category I: 803,300 Shares and in multiples of 100 Shares thereafter
  - b) Category II: 1,000 Shares and in multiples of 100 Shares thereafter.
- Maximum limit for subscription:
  - a) Category I (other than Anchor Investors): 37,739,800 Shares, representing 10 per cent of the Offer size.

- Anchor Investors: 75,479,600 Shares, representing 20 per cent. of the Offer size

b) Category II Investors: 803,200 Shares

- All investors will be allocated at the same Offer Price (notwithstanding the retail discount), which will be determined based on the Category I bookbuilding process

- Saudi Omani Investment Company (a wholly owned entity of the Public Investment Fund), Royal Court Affairs and Schlumberger Oman & Co LLC to be anchor investors in the IPO, with a total commitment of OMR37,588,840 (40% of the Offer Size)

- Admission of the Shares to listing and trading on the MSX is expected on or about 14 March 2023, subject to receiving all required regulatory approvals.

See also B8

PRAYER  
TIMINGS

|                      |         |
|----------------------|---------|
| Dhuhr.....           | 12:26pm |
| Asr.....             | 3:40pm  |
| Maghrib.....         | 6:05pm  |
| Isha.....            | 7:17pm  |
| Fajr (Tomorrow)..... | 5:25am  |

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EXPANSION

## Shifa Hospital Introduces Specialised Comprehensive Care for Orthopaedic Patients in Oman

Establishing its position as a state-of-the-art multispecialty private hospital in delivering leading medical solutions to its patients, Shifa Hospital is expanding its services portfolio to serve the country's population and support their healthcare needs. Enhancing the healthcare sector in the Sultanate of Oman, the hospital's Orthopaedic department introduces comprehensive treatments to cover a wide range of Orthopaedic and Trauma specialities.

Shifa Hospital is equipped with wide a range of supporting services to manage trauma patients requiring acute care covering Sports Medicine, Joint Replacement, Comprehensive Spine Services, Hand Surgeries, Paediatrics, Upper Limb, Foot and Ankle, all managed by experts in the field.

Speaking of Shifa Hospital's vision to provide specialised comprehensive care in the Orthopaedic field Dr. Suwailim Al Ghannami, Consultant Orthopaedic Surgeon at Shifa Hospital explains: "we have established different facilities to enhance the outcome of surgeries in the Orthopaedic Field, utilising advanced technologies such as Computed Tomography (CT), Magnetic Resonance Imaging (MRI), Bone Mineral Density (BMD), Ultrasound Sonography (USG) Test, X ray and Interventional Radiology. Our team works 24/7 to enhance diagnostic and interventional procedures for Orthopaedic and Trauma patients and we are proud to say that our facilities include Operation Theatres with advanced Central Sterile Services Department (CSSD) designed in accordance with the latest guidelines to provide safe and infection-free results."

Shifa's recovery protocol ensure a comfortable experience

to patients by enhancing pre-operative care and providing a safe outcome to complement their experience. The hospital's Rehabilitation Centre provides post-surgery care towards optimum recovery.

"Our state-of-the-art infrastructure is built to the highest possible standards with dedication and careful health planning that adheres to the international best practices. The hospital envisages to provide in-country value by enhancing the Omani healthcare sector and contributing to the national socio-economic development. As a full-fledged medical service provider, we consistently endeavour to revamp and upgrade the level of our facilities and services, catering to the needs of the community," said Dr. Salim Al Ghannami, Chief Executive Officer of Shifa Hospital. "De-

signed and operated by Omani professionals, the purpose-built healthcare facility is mainly devoted to supporting the care and health needs of the residents of the Sultanate. The hospital, which is built on more than 10,000 sqm land, consist of nine fully integrated Centres of Excellence, to handle diverse clinical scenarios under one roof.

The introduction of Comprehensive Orthopaedic services and surgeries is a testament of the hospital's capacity in fulfilling the medical needs of the community and its in-depth understanding of the market. In line with the Oman Vision 2040 and supporting its agenda of developing a healthcare industry excellence, Shifa Hospital is investing in widening its surgical specialities to bring patients the best treatment facilities and the most skilled professionals.

STAGE 2 ON SUNDAY

## Belgium's Tim Merlier wins first stage of the Tour of Oman 2023

*Times News Service*

**MUSCAT:** Tim Merlier (Soudal Quick-Step) is enjoying a great start of the year 2023: he became a father 11 days ago and dedicated his victory today to his young son as he outsprinted his rivals in Stage 1 of the Tour of Oman 2023. The 30-year-old Belgian National champion from Kortrijk crossed the line ahead of David Dekker (Arkéa-Samsic) and Axel Zingle (Cofidis) to take his first win on the road since joining Soudal Quick-Step in the off-season, adding to his cyclo-cross win in January.

This should be the only opportunity for sprinters this week, but that is soon to change as tiredness kicks in and the focus shifts to hill climbs and summit finishes - including Stage 2 on Sunday in Qurayyat. Merlier said, "It was an easier stage today as everyone was fresh. The team did a great job, and I am happy. Today was an early opportunity for the sprinters to gain points, but tomorrow is better suited to the climbers. I hope to be able to help the team tomorrow."

The 147.4km first stage began at Al Rustaq Fort and took the field through Al Awabi and Nakhal, before climbing towards Fanja before the turn for home.

There will be daily Challenges throughout the Tour of Oman 2023 with prizes for Individual Time, Points, Best Young Rider and Most Active Rider.

Merlier claimed best Individual Time and Points following his win while 25-year-old David Dekker from The Netherlands earned the 'Best Young Rider' award for Stage 1. Fellow Dutchman Jeroen Meijers (Terengganu Polygon Cycling Team) won the 'Most Active Rider' award.

Dekker said, "It was important for me to get a good result, and I think the team will be happy after today. Everybody was able to ride hard today so that made it difficult for us all during the race, especially the last kilometre where it is flat." "The job for me in the coming days is to help the climbers in the team and to get a good result," he further added.

ARAB PARLIAMENT CONFERENCE

## Forum focuses on food security

**CAIRO:** A delegation from the State Council participated yesterday in the activities of the 5th conference of the Speakers of the Arab Councils and Parliaments as part of the Council of Oman's representative from the Sultanate.

The conference was held at the Headquarters of the Arab League in Cairo with the participation of the speakers of the Arab Councils and parliaments in the presence of Arab, regional and international organisations.

The conference discussed the draft document of the parliamentary vision for enhancement of Arab food security. The draft document comprised a number of pillars including the challenges facing Arab food security and the recommendations to face such challenges among other issues.

Dr. Badria bint Ibrahim Al Shahi, Vice Chairperson of the State Council gave a speech in which she expressed the Sultanate's condolences for the Syrian people and the families of the victims of the earthquake along with support of the Sultanate's for the Syrian people.

In her speech, she also stressed the Sultanate's support to all forms of cooperation and solidarity in all Arab causes, which reflects the vision of the wise leadership of His Majesty Sultan Haitham bin Tariq, for the sake of security and stability of the Arab countries.

She said that the Sultanate of Oman seeks to extend bridges of cooperation and develop its relations with other countries in a way that enables coordination of Arab stances in the international arena. -ONA

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# Oman sends more relief supplies to earthquake-affected Turkey

The flights are being operated by the RAFO military aircraft

Times News Service

**MUSCAT:** On the royal orders of His Majesty Sultan Haitham bin Tarik, represented by the Omani Charitable Organisation and in

cooperation with the Royal Air Force of Oman, the Sultanate of Oman has sent more relief flights to Turkey following the devastating earthquake.

The flights are being operated by the military transport aircraft of the Royal Air Force of Oman. Various relief materials and essential commodities have been sent on these flights.

The operation of these relief flights comes within the framework of the humanitarian efforts taken by the Sultanate of Oman. The operation will continue in the coming days, in solidar-

ity with the brotherly Syrian Arab Republic and the friendly Republic of Turkey. Through these flights Oman is trying to alleviate the sufferings of the earthquake affected people and supply the materials to save the lives of the people in two countries.

The Royal Air Force of Oman has also recently transported a team from the National Search and Rescue Team of the Civil Defence and Ambulance Authority to help in the rescue of people trapped in the rubble.

-With inputs from OMA



3 TO 5 STARS

## Revenues of hotels in Oman rise by over 82%



Times News Service

**MUSCAT:** The total revenues of hotels with a rating of 3 to 5 stars increased by the end of December 2022 by 82.7 percent, to reach OMR185,772, compared to the same period in 2021.

The number of guests in these hotels increased by 33.6 percent until the end of December 2022 compared to the same period in 2021.

The occupancy rate recorded a growth of 17.6 percent until the

end of December 2022 to reach 45 percent compared to 38.3 percent during the same period in 2021, according to the monthly statistical bulletin issued by the National Center for Statistics and Information.

The number of Gulf guests recorded a significant growth of 304 percent, from 39,689 people at the end of December 2021 to 160,340 until the end of December 2022, followed by Europeans, whose number grew from 105, 558 at the end of December 2021 to 360,

339 until the end of December 2021, with a growth rate of 241.4 percent.

As for the number of American tourists, it amounted to 60,148 people until the end of December 2022, recording an increase of 165.4 percent compared to the same period in 2021, while the number of Omanis decreased by 14.1 percent, from 814,518 from the end of December 2021 to 699,937 until the end of December 2022.

-With inputs OMA

DATA

## Trade between Oman and Jordan amounts to \$118.4mn

**AMMAN:** The total volume of trade exchange between the Sultanate of Oman and Jordan, amounted to \$118.4 million at the end of November 2022.

The data of the Jordanian Department of Statistics showed that the volume of the Sultanate of Oman's exports to Jordan amounted to about \$53 million at the end of November 2022, while the volume of Jordanian imports to the Sultanate of Oman amounted to about \$65.4 million

during the same period.

### Semi-finished products

The main exports from the Sultanate of Oman to Jordan were semi-finished products of non-alloyed iron or steel, natural gas, non-alloyed iron and steel alloys, polyethylene products and other products.

Jordanian exports to the Sultanate of Oman were represented in pharmaceutical products, vegetable and fruit products, jewel-

lery, and other food products.

The spokesman for the Jordanian Ministry of Industry, Trade and Supply, confirmed to Oman News Agency (ONA) that coordination is underway with the Omani side to hold the 11th session of the Jordanian-Omani Joint Committee soon to discuss strengthening bilateral cooperation between the two brotherly countries in various economic fields.

With inputs from OMA

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Oman Banks Association

**Annual General Meeting Invitation for the Year 2023**

**Oman Banks Association**

Oman Banks Association's Board of Directors would like to invite all its members to attend the Annual General Meeting to be held at **15:00**, on **Tuesday the 28th of March 2023** via Microsoft Teams.

**Meeting Agenda:**

1. Present period ended 31 December 2022 Audited Financial Statements.
2. Present 2023 Budget.
3. Present Board of Directors Report including the past year activities and the upcoming year work plan.
4. Appointment of external auditors and determining their fees.

Membership was renewed for members as per the Articles of Association.

All the above documents will be available to all members at the Oman Banks Association upon request.

For further information please contact  
[pm@omanbanksassociation.com](mailto:pm@omanbanksassociation.com)

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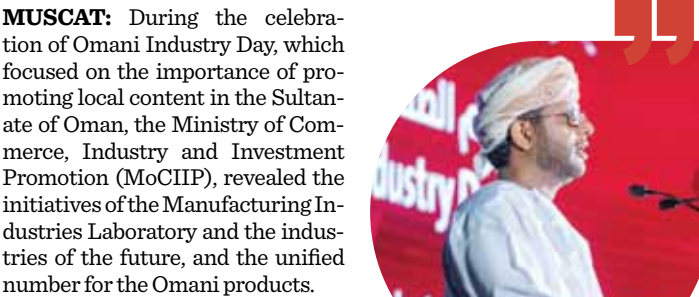
# ON THE OMANI INDUSTRY DAY: Officials and Manufacturers praise the achieved growth of the sector

An appreciation of the support, sponsorship and stimulus programmes enjoyed by the manufacturing industries

The meeting with the Minister of Commerce, Industry and Investment Promotion is an opportunity to highlight the sector's requirements and to seek solutions for the challenges

38 projects and investment opportunities were announced, the identity of the Omani product was launched and, the number of 607 was identified as a unified barcode number for Omani products.

The signing of 5 agreements during the celebration of Omani Industry Day to enhance the industrial sector



**HE Dr. Saleh bin Said Masan:**  
The industrial sector is one of the most important sectors of economic diversification and locomotive for the growth of the other economic sectors

MUSCAT: During the celebration of Omani Industry Day, which focused on the importance of promoting local content in the Sultanate of Oman, the Ministry of Commerce, Industry and Investment Promotion (MoCIIP), revealed the initiatives of the Manufacturing Industries Laboratory and the industries of the future, and the unified number for the Omani products.

In his speech in the ceremony, HE. Dr. Saleh bin Said Masan, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, said: "The industrial sector is one of the most important sectors of economic diversification in Oman Vision 2040, and locomotive and vital engine for the growth of the other economic sectors".

He added "In accordance with the sublime speech of His Majesty Sultan Haitham bin Tarik - may almighty Allah protects and preserves him - in which he stressed on the required efforts to rank the Sultanate of Oman as a leading investment destination, and based on our believe that, there is a prospective link between the existing industrial sector and the other promising sectors, we celebrate the Omani industry day under the slogan of enhancing the local content in order to continue the growth path in the blessed era toward broader horizons and sustainable development".

He clarified that, due to the geopolitical and economic variables, that the world is witnessing, such as the inflation in the prices of raw materials and commodities, disruption in securing supply chains and the widening tendency towards protectionism for local products and services, the Ministry of Commerce, Industry and Investment Promotion, has adopted a policy of promoting local content in order to increase links between commercial entities and factories, empowering small and medium enterprises by enhancing the production of goods , strengthening the providing of the local services, increasing the manufacturing capacity of the Sultanate of Oman ,achieving an integration between industries, and developing the skills and capabilities of the national workforce through training and qualification.

He added, the Ministry in cooperation with partners also seeks to find appropriate enablers for implementing value programs, in addition to developing national exports, promoting attracting direct domestic and foreign investments, localizing supply chains and improving the business environment.

The Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry also emphasized that the national product has a share in everything efforts of the ministry, while it is supporting national products locally, focusing



NCSI show the contribution of the manufacturing sector at the end of third quarter - September 2022, recorded an increase by 66.6% compared to the same period of last year, where its contribution at the current prices in the Gross Domestic Product GDP reached to 11%, while its contribution by the constant prices in GDP reached to 9.3% . The statistics also show that a number of locally manufactured commodity exports, recorded increased, such as the mineral products by 175%, metals by 27%, and chemicals by 32% and plastics by 42% in compare to the same period of last year over the same period last year. The statistics also show that, the number of the Omani cadres who are working in the industrial sector, increased by 4.3% to reach 34,790 Omanis.

He also pointed out that, despite the turmoil in the global markets during the past years, the Sultanate of Oman, was able to achieve growth in its indicators at various levels, whether in the number of projects inhabited in its industrial cities or the volume of its investments and the number of job opportunities that were provided directly and indirectly in the various governorates of the Sultanate of Oman, where industrial investments in the industrial areas reached to RO (7.5) billion, while the total number of new projects that were localized in the industrial areas, during the year 2022, reached to (2398) projects. He also congratulated all the manufacturers on the Omani Industry Day and

praised their efforts to achieve the sector's goals. During the celebration by the Omani Industry Day, a dialogue session was held with His Excellency Qais bin Mohammad Al-Youssef, Minister of Commerce, Industry and Investment Promotion, Dr. Saleh Masan, Undersecretary of the Ministry of Commerce and Industry, Engineer Sami Al-Sahib, Director General of Industry at MoCIIP , Al-Mutasim Al-Sariri, Director-General of In - contrary Value Added at MoCIIP, and Engineer Zahrán Al-Ahri, General Supervisor of the directorate of the Local Content at the General Secretariat of the Tender Board.

In the dialogue session, His Excellency Qais Al-Youssef praised the efforts made in the industrial sector, which had a positive impact on the industrial side in all the Wilayates across the governorates of the Sultanate of Oman. While a brief on the agreements and initiatives that have been worked on and the importance of linking industry to the fourth industrial revolution were also presented. For his part, Engineer Sami Al-Sahib, Director General of Industry at the Ministry of Commerce, Industry and Investment Promotion (MoCIIP), highlighted on the industrial strategy that adopted by MoCIIP, saying that : The industrial strategy is based on Oman Vision 2040, while it is considered as a pillar for the future industrial development.



**Hilal Al Hinai:**  
The new identity and location of the association came to keep pace with the government's efforts to advance the industrial sector

the announcing of the outputs and initiatives of The Manufacturing Industries and Future Industries Laboratory, in which 83 entities from the government and private sectors participated, and 168 participants from various entities , who discussed 5 main pillars and hubs, which included :

**Clinics to solve the problems of the manufacturing sector**  
The hub of clinics to solve the problems of the manufacturing sector has come out with several initiatives, including , enhancing the competitiveness of the Omani product, launching the Omani Barcoding Centre (GSI Oman) , issuing and updating legislation and laws, including the national product identity regulation, the laboratory registration regulation, the commercial complexes and centers regulation, and the consumer cooperatives regulation, as well as aligning the outputs of the vocational education with the needs of the industrial sector, facilitating access to soft financing from banks, developing the capabilities of financial and administrative entrepreneurs, increasing support for industrial projects through the Oman Development Bank, clarifying investment stages in addition to creating a guide to link all platforms related to investment, and protecting troubled companies, and setting specialized industrial complexes.

**Objectives of the National Product Identity Project**  
The session included, the launching of the identity of the Omani product , while a discussion has highlighted the objectives of the national product identity project, which includes creating a unified national framework for defining the national product, unifying the marketing identity of the national product, raising consumer awareness about the Omani products, creating a list of Omani products with high added value, and coordinating with the concerned authorities to raise the competitiveness of the national product.

**The industrial strategy**  
As for the hub of focusing on the updating of the industrial strategy, which is linked to 16 entities and concentrating on 30 sub-sectors, the discussions on this topic have come out with a number of programs an initiatives , including the program for establishing industrial clusters based on new and knowledge-based companies, the entrepreneurship and industrial innovation program, the industrial



**Badr Al Amiri:**  
The numbering system enhances the capabilities of Omani products to reach various international markets by increasing exports and sales of the products of these companies

development and modernization program, and the governance and industrial development management program.

**The Investment Opportunities**  
The hub of the investment opportunities included 38 projects and investment opportunities such as the medical supplies, plastics, mining, metallic minerals, non-metallic minerals, petrochemicals and others. While the investment projects and opportunities were divided into 14 investment opportunities in the sectors of health, services, waste management and minerals. 24 investment projects, of 12 which are ready and 12 are under development.

**The Future Industries**  
The outputs of the discussion in the hub of the future industries have come out of highlighting the importance of developing green industrial cities and smart cities. The initiative to implement the concept of circular economy in industrial cities by defining an industrial city to become a model, raising energy efficiency in these cities, and developing them by promoting smart city applications and circular economy initiatives, addressing the challenges facing factories in the targeted industrial cities by reducing their operational costs, in addition to enabling and supporting them in addressing some of the challenges they face in exporting to foreign markets, which impose fees and taxes on these companies in the event that the energy used in the operations is not green.

The same hub also included the importance of enabling factories towards keeping up with the fourth industrial revolution by finding new production lines, reducing production costs and raising the efficiency of factories, which will contribute to focusing on supporting Omani exports and enhancing the trade balance, raising the efficiency of the local product and enhancing Omani exports, as well as reducing dependence on unskilled labor and replacing them with creating new job opportunities for Omani youth, which to be linked to modern technologies.



tive, balanced and flexible systems to protect the environment and sustain its natural resources and to support the national economy by applying the concept of circular economy and creating smart industrial cities with green and sustainable energy, through using various types of renewable energy that contribute to cost reduction in productive sectors. This agreement was signed by Hamad bin Hamoud Al Qassabi, CEO of (Madayn), and Mustafa bin Maqbool Al Lawati, CEO of Oman Investment and Development Holding Company (Mubadara).

**Unified number for Omani products**  
The celebration ceremony of the Omani Industry Day also included the launching of the Omani Barcoding Centre (GSI Oman), which obtained the membership of the Global Organization for Barcoding GSI, where the number of 607 was identified as a unified barcode number for Omani products

Commenting on this event, Badr bin Saif Al Amiri, CEO of Oman Barcoding Centre, said: The operations at (GSI Oman) began on the first of last August to increase the in - Country added value of products, and raising the competitiveness of factories, since the sector is one of the tributaries of economic diversification policies in Oman's vision 2040, in addition to the role that the sector plays in revitalizing other sectors, hence the choice of local content to be A title for the celebration of the Omani Industry Day this year has been adopted for the importance of the role of local content, whether through purchases of production supplies that give priority to the Omani product, or through creating business opportunities for small and medium enterprises and entrepreneurs.

Eng. Salim bin Nasser Al Burtamani also expressed his appreciations to the efforts of the Ministry of Commerce, Industry and Investment Promotion in overcoming the difficulties and challenges facing manufacturers and exporters, whether in the Gulf markets or other markets.

For His part, Engineer Khamis bin Mohammad Al Alawi, General Manager of the General Company for Leather Industries, said that the industrial sector is a major tributary for the economic after the oil and gas sector.

He added that the efforts of the Ministry of Commerce and Industry and investment promotion come through offering a number of investment opportunities in the industrial sector, based on its great keenness to diversify investment in this sector and achieve the objectives of Oman's vision 2040, while MoCIIP has set bold goals in the industrial strategic 2040, including increasing the volume of the industrial sector from OMR3 billion in 2020 to OMR20 billion 2040.

direct and indirect support that the sector received from the concerned government authorities. Officials and businessmen emphasized that, these achievements considered as part of the results of the initiatives and the simulative programs adopted by the government to encourage the sector to achieve distinguished levels of development and growth in terms of quality, achieving spread and competitiveness, and adopting technical solutions in all stages of production, which led to raising contributions of the sector in the gross domestic product.

Eng. Salim bin Nasser Al Burtamani, CEO of REEJ Vegetable Oils & Derivatives SAOC, said that the celebration of the Omani Industry Day has a great importance for the manufactures in the Sultanate of Oman, while it is considered as a forum for discussing the development of the sector and the challenges it faces within the framework of the keenness of the Ministry of Commerce, Industry and Investment Promotion to find solutions to these challenges through consulting with the manufacturers, experts and specialists in the sector.

He added that the importance of this day increases with the position occupied by the industrial sector in the national economy, since the sector is one of the tributaries of economic diversification policies in Oman's vision 2040, in addition to the role that the sector plays in revitalizing other sectors, hence the choice of local content to be A title for the celebration of the Omani Industry Day this year has been adopted for the importance of the role of local content, whether through purchases of production supplies that give priority to the Omani product, or through creating business opportunities for small and medium enterprises and entrepreneurs.

Eng. Salim bin Nasser Al Burtamani also expressed his appreciations to the efforts of the Ministry of Commerce, Industry and Investment Promotion in overcoming the difficulties and challenges facing manufacturers and exporters, whether in the Gulf markets or other markets.





WORLD

WE STAY WITH YOU  
ALL THROUGH YOUR GOOD  
NEWS JOURNEY!

BASIC  
(First Trimester)

OMR 70

- OBG Consultation – 3 visits
- CBC
- RBS
- Creatinine
- Sickie Cell
- HIV
- HCV
- VDRL
- HBSAg
- Urine Routine
- Blood Grouping
- TSH
- Antenatal Scan

PREMIUM  
(First Trimester)

OMR 99

- OBG Consultation – 3 visits
- CBC
- RBS
- Creatinine
- Sickie Cell
- HIV
- HCV
- VDRL
- HBSAg
- Urine Routine
- Blood Grouping
- TSH
- Antenatal Scan
- Dietitian Consultation – 3 visits
- Physiotherapy Consultation – 1 visit



مستشفى الحياة الدولي  
AL HAYAT INTERNATIONAL HOSPITAL

Quality Care Without Compromise

BASIC  
(Second Trimester)

OMR 40

- OBG Consultation – 4 visits
- CBC
- GTT
- Urine Routine
- Growth Scan

PREMIUM  
(Second Trimester)

OMR 101

- OBG Consultation – 6 visits
- CBC
- GTT
- Urine Routine
- TSH
- Growth Scan
- Dietitian Consultation – 3 visits
- Physiotherapy Consultation – 3 visits



BASIC  
(Third Trimester)

OMR 40

- OBG Consultation – 6 visits
- CBC
- RBS
- Urine Routine
- Cardio Tocography
- Growth Scan

PREMIUM  
(Third Trimester)

OMR 99

- OBG Consultation – 6 visits
- CBC
- RBS
- Urine Routine
- TSH
- Cardio Tocography
- Growth Scan
- Dietitian Consultation – 3 visits
- Physiotherapy Consultation – 1 visit



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9972 8290

MOH No.- 580/22



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OMAN  
CRICKET  
CLUB (OCC)

Invitation to attend the general body  
Meeting of the Club for the year 2023

The Board of Management of the Oman Cricket Club (OCC) will be holding its Annual General Meeting of the club for the year 2023. The meeting will be held on Tuesday, 14th March, 2023 commencing at 6.00 pm at the Oman Cricket Academy. All Members wishing to attend this meeting and whose membership may have expired are requested to proceed with renewal of the membership with effect from the date of this announcement. The last date for renewal of membership is Sunday, 5th March, 2023 before 5.00 pm.

As per Article No.29 of the Statute of the Sports Clubs No 124/2008, the meeting will be considered valid in the presence of an absolute majority of members of the club who are entitled to attend (half + one). If the required number of members are unavailable at 6.30 pm., the meeting could be postponed to another date within 15 days from the date of the first meeting, or be held on the same day at 7.00 pm.

The second meeting held on the same day will be considered valid in the presence of (quarter) of working members. Agenda will be available at OCC office before 7 days of the scheduled meeting.

**Secretary of the Club**  
**Chairman of the Board of Directors**

DEADLIEST QUAKE

Earthquake death  
toll crosses 24,000  
in Turkey and Syria

**ANKARA:** Rescuers pulled out children on Friday from the rubble of the Turkey-Syria earthquake as the toll crossed 24,000, according to media report.

The confirmed death toll from the deadliest quake in the region in two decades stood at more than 24,000 across southern Turkey and northwest Syria four days after it hit. The stench of death hung over Turkey's eastern city of Kahramanmaraş — the epicentre of the first 7.8-magnitude tremor that upturned millions of lives in the pre-dawn hours of Monday. It is located in a remote region filled with people already displaced by war, reported France24.

Meanwhile, President Recep Tayyip Erdogan said authorities should have reacted faster to this week's huge earthquake.

Erdogan on Friday visited Turkey's Adiyaman province, where he acknowledged the government's response was not as fast as it could have been.

"Although we have the largest search and rescue team in the world right now, it is a reality that search efforts are not as fast as we wanted them to be," he said.

Erdogan is standing for re-election in a vote scheduled for May 14 and his opponents have seized upon the issue to attack him. The election may now be postponed due to the disaster.

With anger simmering over delays in the delivery of aid and getting the rescue effort underway, the disaster is likely to play into the election, if it goes ahead.

Erdogan, for whom the vote was his toughest challenge in two decades in power even before the earthquake, has called for solidarity and condemned what he has described as "negative campaigns for political interest". — ANI

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OF OMAN



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UNITED NATIONS SECURITY COUNCIL

Germany reiterates  
need for UNSC reform

**NEW YORK:** Germany, one of the members of Group of Four on Friday reiterated the need for reform in the United Nations Security Council (UNSC).

"Reform of the UN Security Council more urgent than ever. #G4 India, Japan, Brazil and Germany remain strongly committed. Sincere thanks to Amb. Motta of Brazil, JS Gupta of India and DG Ichikawa of Japan, for a very fruitful meeting with DG Sautter in Berlin today," tweeted Germany in the United Nations. The G4 is a group of four countries- Brazil, Germany, India, and Japan- aspiring to become permanent members of the United Nations Security Council (UNSC). The grouping was formed in 2005.

Earlier, the G4 countries met on the sidelines of the 76th session of the UN General Assembly and highlighted the urgent need for reform in the UNSC.

Recently, India's Permanent Representative to the UN, Ambassador Ruchira Kamboj delivered the G4 Statement at the United Nations General Assembly (UNGA) on equitable representation of the UN Security Council. — ANI



Ministry of Defence

TENDER ANNOUNCEMENT

The Ministry of Defence invites MOD registered suppliers to participate in the following tender:

| Subject                                                               | Tender Number | Last Date for Inquiries | Last Date to Obtain Tender | TENDER DOCUMENT PRICE PER COPY RO. |
|-----------------------------------------------------------------------|---------------|-------------------------|----------------------------|------------------------------------|
| SUPPLY OF DIETITIAN ITEMS FOR AFH ALKHOUDH – AFH SALALAH MAM HOSPITAL | 01/2023       | 07/03/2023              | 13/03/2023                 | 135 RO                             |

2. Tenders documents and terms may be obtained on payment from the office of the Secretary of the Tender Committee, gate No. 14 of MAM Camp between 0900 to 1300 hrs on the working days.

3. Payment of Tender documents to be made by using of any Visa Electron Cards or "Visa credit" Cards or through Smart Card issued from all the banks are operated in oman.

Tender Announcement



Dhofar Integrated Services Company S.A.O.C (DISC) invites the specialize companies to participate and submit their best offer for the below said tender in Dhofar Governorate.

| Tender Number  | Tender Name                                  | Last Date for Collection of Tender Documents | Time & Last Date for Proposal Submission | Tender Fee (OMR) Including VAT (5%) |
|----------------|----------------------------------------------|----------------------------------------------|------------------------------------------|-------------------------------------|
| DISC /2023/026 | Utility Network Extension (UNE-LOT 01N-2023) | 26/02/2023                                   | 06/03/2023                               | RO. 52.500                          |

- To view the tender details, you can visit [www.disc.nama.om](http://www.disc.nama.om) / scan the QR code
- The deposit at the last day of purchasing should be before 3.00pm.
- Bids shall be submitted online through using "isupplier portal". No hard copies are accepted.
- The company is not obliged to accept the lowest or any other bid.
- In the event of receipt of the tender document on behalf of another company, the interested purchasers in the above tender document should provide details of the person's name and the company details.
- For any clarifications contact us on:
- Tel No. 23232554
- email: [purchase@disc.nama.om](mailto:purchase@disc.nama.om)



Dhofar Integrated Services Company S.A.O.C

P.O.Box: 2609, P.C.: 211, Salalah, Sultanate of Oman

Phone Number: +968 23232521 - Fax: 23201183

[www.disc.nama.om](http://www.disc.nama.om)



FOR THE FIRST TIME IN UAE

Stenin contest winners' works  
on display at Xposure Festival

**SHARJAH:** Over 30 works by the winners of the 2022 Andrei Stenin Press Photo Contest are on display at the Xposure International Photography Festival, which opened on Thursday in Sharjah (UAE). Taking part in the opening ceremony was His Highness Sheikh Sultan Bin Ahmed Al Qasimi, Deputy Ruler of Sharjah & Chairman of Sharjah, Government Media Bureau.

This is the first time the contest's road show has come to the UAE. Single photos and series by the best young photographers from Iran, Syria, Egypt, India, China, Russia, Bangladesh and other countries can be seen until February 15 at the emirates' main exhibition venue, the Expo Centre Sharjah. The expo centre will be holding a total of 68 exhibitions at the same time as the festival.

"It is a great honour for the Andrei Stenin International Press Photo Contest to present its winning works at the region's largest photography event: Xposure International Photography Festival. Young photographers from the Arab world are among the most active participants in our contest; they have won it many times. We hope that Arab photojournalists' interest in our contest will only grow, thanks to this exhibition as well," Oksana Oleinik, curator of the Stenin Contest, said about the exhibition in Sharjah.

Before the UAE, the road show, which kicked off in Moscow in October 2022, made a stop in Pretoria (South Africa). The contest also plans to hold exhibitions in other cities of the world, including in Southeast Asian and Latin American countries, with the support of its international partners. — Sputnik

Empty Quarter Epic 6-Dhofar

February 17th -21st 2023

RO:110/- per adult  
Companions  
17 years old and below FREE  
Last day for registration  
15 February

Be on top of the highest sand dune  
in the world 445 m  
above the sea level

Adventure

Memories Fun Education

Stunning views

For More details  
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[info@TheGuideOman.com](mailto:info@TheGuideOman.com)



## Initial Public Offering of 377,398,000 Shares

Category I Subscription Price Range: Bzs 242 to Bzs 249 per Share

Category II Subscription Price: Discounted Maximum Price of Bzs 224 per Share, calculated as the Maximum Price of Bzs 249 less a discount of 10 per cent.

Category I Offer Period: 20 February 2023 to 2 March 2023

Category II Offer Period: 20 February 2023 to 1 March 2023

This summary has been extracted from the unofficial translation of the original Prospectus prepared in Arabic and approved by the CMA in accordance with Administrative Decision No. KH/8/2023 dated 9 February 2023.

This does not constitute an offer to sell or an invitation by or on behalf of the Issuer to subscribe to any of the Shares in any jurisdiction outside of Oman where such distribution is, or may be, unlawful.

## General Information on the Offer and the Company

|                                         |                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name</b>                             | Abraj Energy Services SAOG (under transformation)                                                                                                                                                                                                                                                        |
| <b>Commercial registration number</b>   | 1844555                                                                                                                                                                                                                                                                                                  |
| <b>Date of registration</b>             | 24 May 2006                                                                                                                                                                                                                                                                                              |
| <b>Registered office</b>                | P.O. Box 1156, Postal Code 130 South Al Ghubra, Boushar, Muscat, Sultanate of Oman                                                                                                                                                                                                                       |
| <b>Principal place of business</b>      | Muscat, Sultanate of Oman                                                                                                                                                                                                                                                                                |
| <b>Duration</b>                         | Unlimited                                                                                                                                                                                                                                                                                                |
| <b>Issued and paid-up share capital</b> | OMR 77020000 divided into 770200000 Shares with a nominal value of 100 Bzs per Share                                                                                                                                                                                                                     |
| <b>Issue Manager(s)</b>                 | <b>Ahl Bank SAOG</b><br>PO Box 545, Postal Code 116<br>Mina Al Fahal, Muscat, Sultanate of Oman<br>Tel: +968 24577830<br>Website: www.ahlbank.om<br><br><b>National Bank of Oman SAOG</b><br>PO Box 751, Postal Code 112<br>Ruwi, Muscat, Sultanate of Oman<br>Tel: +968 24778762<br>Website: www.nbo.om |

## Articles of Association

The principal objectives for which the Company is established are for providing drilling, workover, fracturing, cementing & other well services and well engineering solutions to the oil & gas sector in the Sultanate of Oman. A copy of the Memorandum and Articles is available for perusal at the head office of the Company during business hours on any business day at MD Pension Fund Building, Fourth Floor, Building No. 420, Plot No. 944, Block No. 11 TH, Way No.1005, Al-Mawaleh, Sultanate of Oman

## Shareholding Pattern

| Name of Shareholder               | Number of Shares held | % of Total     | Aggregate Value of Shares held (OMR) |
|-----------------------------------|-----------------------|----------------|--------------------------------------|
| OO Exploration and Production LLC | 693380000             | 90.00%         | 69,318,000                           |
| OOCEP Holdings Limited            | 77012298              | 9.99%          | 7,701,229.800                        |
| Musandam Gas Plant LLC            | 7702                  | 0.001%         | 770.200                              |
| <b>Total</b>                      | <b>770,200,000</b>    | <b>100.00%</b> | <b>77,020,000</b>                    |

## Brief profile of the Selling Shareholders:

**OO Exploration and Production LLC (OO EP)** is a wholly owned subsidiary of OO SAOG (together with its subsidiaries, the OO Group), which in turn is 100 per cent. owned by the Oman Investment Authority. OO EP undertakes the OO Group's oil and gas exploration, development and production business.

**OOCEP Holdings Limited (OOCEP HL)**, a wholly owned subsidiary of OO EP, was established solely for investment in the oil and gas sector in Oman.

**Musandam Gas Plant LLC**, a subsidiary of OO EP and OOCEP HL, was established solely for investment in the oil and gas sector in Oman.

Further information about the OO Group and its subsidiaries is available at <https://www.oq.om>.

## Anchor Investors

The Company has received irrevocable commitments from the Anchor Investors to subscribe to the Offer at the Maximum Price. The following table provides details of the Offer Shares to be allotted to each Anchor Investor:

| Name of Anchor investor                       | Number of Shares Subscribed for at the Maximum Price | Subscription Amount at the Maximum Price (OMR) | % of Offer |
|-----------------------------------------------|------------------------------------------------------|------------------------------------------------|------------|
| Saudi Omani Investment Company <sup>(1)</sup> | 75,479,600                                           | 18,794,420                                     | 20%        |
| Royal Court Affairs                           | 37,739,800                                           | 9,397,210                                      | 10%        |
| Schlumberger Oman & Co LLC                    | 37,739,800                                           | 9,397,210                                      | 10%        |
| <b>Total</b>                                  | <b>150,959,200</b>                                   | <b>37,588,840</b>                              | <b>40%</b> |

(1) Saudi Omani Investment Company is a wholly owned entity of the Public Investment Fund of Kingdom of Saudi Arabia. Please refer to "Chapter XIX-Subscription and Sale - Anchor Investors" of the Prospectus for more details on the Anchor Investors.

## Description of Abraj and Business Overview

Established in 2006, Abraj is the leading provider of onshore drilling services in Oman, as measured by the number of contracted operating drilling rigs as at 30 June 2022. Through its two business segments, (i) Drilling and Workover Services and (ii) Well Services, the Company provides a wide range of complementary onshore oil and gas field services. The Company's vision is to be the market leading provider of oil and gas field services in Oman, as well as one of the leading providers of these services in the region.

## Competitive Strengths

The Company's competitive strengths include:

- being a leading onshore oil and gas field services provider in Oman, with a wide service offering including drilling, workover and well services
- favourable market and sector fundamentals
- possessing a well-invested fleet of modern, built-for-purpose rigs
- revenue visibility that reflects long standing relationships with a diverse customer base that drives a healthy backlog with a long contract duration
- a business that benefits from high barriers to entry in Oman
- robust financial performance characterized by strong growth, margins and cash flow generation capabilities
- a strong health, safety and environment culture
- a highly experienced management team with a proven track record of growing the business and creating value, coupled with a committed shareholder base

The Company's strategies include:

- further growing its leading domestic drilling market position and achieving further growth in other segments by capitalising on:
  - new build rig opportunities in the market, which will be driven by leading IOCs with whom the Company already has strong relationships; and
  - replacement of ageing rigs in the local market
- establishing a market position in the MENA region by seeking to capture opportunities where the Company already has pre-qualifications, with a particular focus on Kuwait.

## Risk Factors

Prior to investing in Offer Shares, prospective Applicants should carefully consider the risk factors relating to Abraj's business and industry described in "Chapter IV - Risk Factors" together with all other information contained in the Prospectus, including the financial information set out in "Chapter XII - Selected Financial Information", "Chapter XIII - Operating and Financial Review" and "Chapter XIV - Historical Financial Statements" of the Prospectus, before making any investment decision relating to the Offer Shares. These risks and uncertainties are not the only issues that Abraj faces; additional risks and uncertainties not presently known to Abraj or that Abraj currently believes to be immaterial may also have a material adverse or beneficial effect on its financial condition or business success. The occurrence of any or a combination of the events mentioned in "Chapter IV - Risk Factors" of the Prospectus could have a material adverse or beneficial effect on Abraj's business, results of operations, financial condition and prospects and cause the market price of the Shares to fall significantly and investors to lose all or part of their investment. Unless otherwise stated in the relevant risk factors set out in the Prospectus, Abraj is not in a position to specify or quantify the financial or other risks mentioned therein.

## Board of Directors

The current composition of the Board of Directors, in accordance with Article 6 of the Articles is as follows:

| Name                                   | Representing      | Independent / Non-Independent |
|----------------------------------------|-------------------|-------------------------------|
| Mr. Ayad Al Balushi                    | MGP               | Non-Independent               |
| Mr. Ahmed Al Azkawi                    | OO EP             | Non-Independent               |
| Mr. Ashraf Al Mami                     | OOCEP HL          | Non-Independent               |
| Mr. Khamsi Al Saadi                    | Personal Capacity | Independent                   |
| Mr. Muhsin Abdul Majeed Raja Al Rustom | Personal Capacity | Independent                   |
| Dr. Amer Al Rawas                      | Personal Capacity | Independent                   |
| Ms. Mashaal Moosa                      | Personal Capacity | Non-Independent               |

## Senior Management Team

The current composition of the Management is as follows:

| Name                 | Position                         |
|----------------------|----------------------------------|
| Mr. Saif Al Hamhami  | Chief Executive Officer          |
| Mr. Lakshmi Rajan    | Chief Financial Officer          |
| Mr. Salah Al Harthy  | Business Development Director    |
| Dr. Abdullaft Altabi | General Counsel                  |
| Mr. Saif Al Hussaini | Director - Drilling and Workover |

## Subscription Conditions and Procedures

The Offer entails two categories, i.e. (a) Category I Offer; and (b) Category II Offer. Based on the Price Range, this Offer is being offered to Category I Investors through a bookbuild offering (as described in more detail in "Chapter XX-Bookbuilding Process") and to Category II Investors at the Discounted Maximum Price. All investors will be allotted Shares at the Offer Price. The Offer Price is the final price at which Shares will be issued and allotted pursuant to the terms of this Prospectus. The Offer Price will be decided by the Selling Shareholders in consultation with the Joint Global Coordinators and the CMA on the Pricing Date.

The Category II Offer process shall be conducted through the E-IPO Mechanism. For further information on the subscription conditions and procedures applicable to both the Category I Offer and Category II Offer, please see "Chapter XVIII - Subscription Conditions and Procedures" of the Prospectus.

## Offer Structure for Category I and Category II

|                                 | Category I Investors (Large Investors)                                                                                                                                                                                                                                                                                                                                                                                                                                        | Category II Investors (Small Investors)                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of Equity Shares</b>     | 245,308,700 to 120,788,300 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                             | 56,609,700 to 132,089,300 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Percentage of Offer Size</b> | 65 to 85 per cent.<br>The aggregate allocation to Category I Investors may be reduced to a maximum of 65 per cent. of the Offer size if there is excess demand in Category II. If the aggregate demand in Category II is less than 15 per cent. of the Offer size, then there is excess demand in Category I, then after full allocation to Category I Investors, the balance of the Shares will be made available to Category I Investors for allocation at the Offer Price. | 15 to 35 per cent.<br>If there is excess demand in Category II, the allocation to Category II Investors may be increased up to a maximum of 35 per cent. of the Offer size. If the aggregate demand in Category II is less than 15 per cent. of the Offer size, then after full allocation to Category I Investors, the balance of the Shares will be made available to Category I Investors for allocation at the Offer Price. If there is oversubscription in Category I. |
| <b>Basis of Allotment</b>       | Determined by the Selling Shareholders in consultation with the Joint Global Coordinators and CMA                                                                                                                                                                                                                                                                                                                                                                             | Proportionate<br>The CMA may decide to distribute a minimum number of Shares offered for subscription to all subscribers equally, with the remainder of the Shares being distributed as set out above                                                                                                                                                                                                                                                                       |
| <b>Minimum Subscription</b>     | 803,300 Shares and in multiples of 100 Shares thereafter                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,000 Shares and in multiples of 100 Shares thereafter                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Maximum Subscription</b>     | 37,739,800 Shares, which is equal to 10 per cent. of the Offer size (not applicable to Anchor Investors)                                                                                                                                                                                                                                                                                                                                                                      | 803,200 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Terms of Payment</b>         | Investors must make payment to the designated bank account of the Collection Agents, and the Collection Agents will transfer the subscription proceeds, at least one business day prior to the Settlement Date to the designated bank account of the Issue Managers                                                                                                                                                                                                           | 100 per cent. of the Category II Application Money to be paid at the time of submission of the Application to the relevant Collection Agent(s)                                                                                                                                                                                                                                                                                                                              |

|                         |                                                                                        |                                                                                        |
|-------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| <b>Other Conditions</b> | Applications to be submitted to any of the Collection Agents on or before 2 March 2023 | Applications to be submitted to any of the Collection Agents on or before 1 March 2023 |
| <b>Offer Period</b>     | 20 February 2023 to 2 March 2023                                                       | 20 February 2023 to 1 March 2023                                                       |

For additional details on the circumstances under which the allocations between Category I Investors and Category II Investors could change, see "Chapter XVII - Subscription Conditions and Procedures -Basis of Allotment" of the Prospectus.

## Eligibility for the Subscription of Offer Shares

The Offer will be open in Oman to Omani and non-Omani individuals and juristic persons who have their accounts with MCDC. All individuals and juristic persons who are nationals of or registered in (as applicable) the countries comprising the Gulf Cooperation Council are treated as Omani individuals and juristic persons for the purpose of owning shares in Omani SAOGs. No single person shall by himself, or through a related person up to the second degree, hold or purchase more than 10 per cent. of the Offer size, except with the explicit written approval of the CMA as per the applicable regulations.

## Prohibitions with regard to the Applications for subscription

In accordance with the Capital Market Law of Oman issued by Royal Decree 80/1998, as repealed and superseded by the Securities Law, the following persons shall not be permitted to subscribe to the Offer:

- Sole proprietorship establishments: the owners of sole proprietorship establishments may only submit Applications in their personal names;
- Trust accounts: investors registered under trust accounts may only submit Applications in their personal names (except as detailed below);
- Multiple Applications: an investor may not submit more than one Application;
- Joint Applications: investors may not submit applications in the name of more than one individual (including on behalf of legal heirs);
- Founding Shareholders: the founding shareholders of the Company may not submit any Applications; and
- Related Parties: the related parties of the Company cannot participate in the Category I Offer except where such relationship is due to common shareholding or control exercised by the administrative apparatuses of the Government.

Any Applications not complying with the above criteria may be rejected without contacting the investor, although Applications by Trust Accounts may be accepted in the Offer, at the discretion of the Joint Global Coordinators or the Collection Agents (as applicable), if they are satisfied that none of the underlying subscribers applying through such Trust Accounts have also applied through their names or their personal establishments. The Joint Global Coordinators or Collection Agents (as applicable) may reject such Application if they become aware that there are multiple applications from such investors applying through Trust Accounts. The acceptance by the Joint Global Coordinators or Collection Agent(s) (as applicable) of Applications by Trust Accounts will require issuance of an undertaking signed by the investor providing further details of the underlying investors/beneficiaries on whose behalf the Application has been made. The Joint Global Coordinators or Collection Agents (as applicable) will clearly communicate to each investor that in case of multiple Applications by a Trust Account and its underlying investor(s) in their or their personal establishment's name, all Applications may be rejected at the discretion of the Joint Global Coordinators or Collection Agent(s) (as applicable).

## Subscription on behalf of minor children

For the purpose of this Offer, any person under 18 years of age on the date of submission of an Application will be defined as a minor. Only a father may subscribe on behalf of his minor children. If an Application is made on behalf of a minor by a person other than the minor's father, the person submitting the Application will be required to attach a valid Sharia (Legal) Power of Attorney issued by the competent authorities authorising him or her to deal in the funds of the minor through sale, purchase and investment.

## Investor's Investor Number with MCDC

Any investor who subscribes for the Offer Shares must have an account and investor number with the MCDC. Any investor may apply to obtain an investor number and open an account by completing the MCDC Application. This may be submitted on an Application Revision Form at PO Box 952, Postal Code 112 Ruwi, Muscat, Sultanate of Oman, or its website at [www.mcdc.gov.om](http://www.mcdc.gov.om), or from brokerage companies licensed by the CMA.

## Offer Period

The Category I Offer Period will commence on 20 February 2023 and end on 2 March 2023.

The Category I Offer Period will commence on 20 February 2023 and end on 1 March 2023.

## CATEGORY I OFFER (LARGE INVESTORS)

## Subscription and Application Process for Category I Applicants

## Maximum Limit of Subscription

The maximum number of Shares that may be purchased pursuant to an Application for Category I Investors (not applicable to Anchor Investors) is equivalent to 10 per cent. of the total Offer size, or 37,739,800 Shares. An investor in Category I may not subscribe for more than this number of Shares, and at no time may a single person, either directly or through a related person up to the second degree, hold or purchase Shares equivalent to more than 10 per cent. of the Offer size, except with the explicit written approval of the CMA as per the applicable regulations. The maximum number of Shares that may be purchased in the Offer by Anchor Investors in aggregate is equivalent to 40 per cent. of the total Offer size, or 150,959,200 Shares, and any individual Anchor Investor may purchase up to 20 per cent. of the total Offer size, or 75,479,600 Shares.

The Company, in consultation with the CMA, has determined to limit the size of Applications for Category II Investors to 803,200 Shares. Each investor is advised to ensure that its Application for Shares does not exceed:

- 37,739,800 Shares for Category I Investors (not applicable to Anchor Investors); and
- 803,200 Shares for Category II Investors.

None of the Company, the Selling Shareholders, the Issue Managers, the Joint Global Coordinators or the Collection Agents are liable for any changes in applicable laws or regulations that occur after the date of this Prospectus. Investors are advised to make their own independent investigations to ensure that their Applications comply with prevailing laws and regulations.

## Price Range

The Price Range has been fixed at Bzs 242 to Bzs 249 per Share, with Bzs 242 being the minimum price and Bzs 249 being the maximum price. The Price Range has been determined through an investor education process, in which the Joint Global Coordinators gathered feedback from potential Category I Investors on their views on the positioning of the Company, its strengths and weaknesses and the valuation of the Company. This was done both through the research analyst reports and directly by each Joint Global Coordinator. The Selling Shareholders evaluated the information collected during this stage with the CMA and the Joint Global Coordinators to determine the Price Range.

## Subscription Process for Category I Investors

Category I Investors may place Applications with any of the Collection Agents during official banking hours prior to or on the Category I Offer Closing Date. Applications, once submitted, are binding and can only be modified once by submitting an Application Revision Form for a higher quantity of Shares, a higher price or both, on or before the Category I Offer Closing Date.

Applications shall contain a maximum of three price and quantity combinations (bids). Each Collection Agent shall be responsible for verifying if the Application complies with the instructions set out in this Prospectus.

Payment for the Shares purchased by Category I Investors shall be made in Omani Rials. Purchasers will be required to make full payment for the Shares to the designated bank account of the Collection Agents, and the Collection Agents will transfer the subscription proceeds, at least one business day prior to the Settlement Date to the designated bank account of the Issue Managers in accordance with the provisions of "Chapter XVIII - Subscription Conditions and Procedures - Terms of Payment for Category I". In the event of a failure to make timely payment, purchasers of the Shares may incur significant charges and/or enforcement action against them.

## Price Discovery and Determination of Offer Price and Allocation

After the Category I Offer Closing Date and once all Applications have been submitted to the Issue Managers by the Collection Agents, the Joint Global Coordinators will collectively analyse the demand generated by the Category I Investors at various price levels and discuss pricing strategy with the Selling Shareholders. The Selling Shareholders in consultation with the Joint Global Coordinators and the CMA will determine the Offer Price, which will be within the Price Range. The allocation of Shares to Category I Investors will be determined by the Selling Shareholders in consultation with the Joint Global Coordinators and the CMA. Factors that may be considered by the Joint Global Coordinators and the Selling Shareholders and that will be discussed with the CMA when determining the allocations between prospective Category I Investors may include participation in the marketing process for the Offer, holding behaviour in previous offerings, holdings in similar companies and other factors that the Joint Global Coordinators and the Selling Shareholders may deem relevant.

If there is undersubscription in Category II (such that it comprises less than 15 per cent. of the Offer Size) and provided that there is oversubscription in Category I, the Selling Shareholders will make any unsubscribed Shares of Category II available for allocation to the Category I Investors. If the demand from Category I Investors is less than the Shares offered for Category I, the Offer size may be reduced or the Offer may be withdrawn, in consultation with the CMA.

If Category I receives demand above the allocated 15 per cent. of the Offer size, the allocation of Shares to Category II Investors shall be increased to such levels as are required to meet such excess demand, up to a maximum of 35 per cent. of the total Offer size. Any increase in the Category I Offer size due to excess demand will result in a corresponding reduction in the allocation to Category I Investors.

On the next working day after receiving CMA approval of the proposed allotment, (i) the Offer Price will be announced by the Company on the MSX and (ii) the Issue Managers will send the investor allocation details to the MCDC and the Joint Global Coordinators, and the Joint Global Coordinators and/or the MCDC, as applicable, will notify Category I investors of their allocations.

## Terms of Payment for Category I

Each Collection Agent will open an escrow account entitled the "Abraj IPO - Category I" account for the collection of the Category I Application Money.

The Issue Managers will open an escrow account entitled the "Abraj IPO - Category I" account to receive the subscription proceeds from the Collection Agents at least one business day prior to Settlement Date. This account will be managed by each Issue Manager for Category I. After deduction of all applicable fees and VAT, each Issue Manager for Category I will transfer the net proceeds in such account to the escrow account of the MCDC on the Settlement Date.

Each Category I Investor shall be required to make full payment for their subscribed Shares to the designated bank account of the Collection Agents, and the Collection Agents will transfer the subscription proceeds at least one business day prior to the Settlement Date, to the designated bank account of the Issue Managers. In the event of failure to make timely payment, the concerned Category I Investor may incur significant charges and/or enforcement action against them. Investors can pay for their subscription by drawing a demand draft issued by a bank in Oman or by instructing an account transfer for the amount payable at the time stated above.

Delivery of the Offer Shares is expected to be made on the Settlement Date to the accounts of the Category I investors through the book entry facilities operated by the MCDC.

## CATEGORY II OFFER (SMALL INVESTORS)

## Subscription and Application Process for Category II Applicants

Initially, 15 per cent. of the Offer (56,609,700 Shares) will be available for subscription by and allocation to Category II Investors, although this may be increased to a maximum of 35 per cent. of the Offer (132,089,300 Shares) if there are sufficient Applications from Category II Investors.

## Mode of Application

The Category I Offer process will be conducted through the E-IPO Mechanism.

## Collection Agent E-IPO Platform

Investors will be able to submit Applications to the Collection Agents during official banking working hours on or before the Category I Offer Closing Date. Investors will need to contact a Collection Agent for further guidance on the E-IPO channel provided by the respective Collection Agent.

The investor will be required, before completing the Application through E-IPO, to carefully read this Prospectus, including the conditions and procedures governing the E-IPO Application. Copies of this Prospectus will be available to investors through the Collection Agents, on the Company's IPO microsite or can be downloaded from the websites of the CMA and MSX, as follows: [www.cma.gov.om](http://www.cma.gov.om) and [www.msx.om](http://www.msx.om), respectively.

The Category I Application Money will be paid by the investor as per the terms of the E-IPO Mechanism used by each Collection Agent.

## MCDC E-IPO Platform

Investors can provide their particulars in the E-IPO Platform on the MCDC website ([www.mcdc.gov.om](http://www.mcdc.gov.om)). After verifying all the particulars, the investor will need to print the E-IPO Application. The investor needs to submit the E-IPO Application along with supporting documents and Category II Application Money to one of the Collection Agents. The investor will need to contact a Collection Agent for further guidance on the E-IPO channel provided by the respective Collection Agent. The Category I Application Money will be paid by the investor as per the terms of the E-IPO collection process utilised by each Collection Agent. The Collection Agent will, after verifying the supporting documents and confirming the receipt of the Category II Application Money, validate the E-IPO Application in the E-IPO Platform and share a copy of the acknowledgement of the E-IPO Application with each investor. The investor needs to ensure that they receive a copy of the acknowledgement from the Collection Agent as a valid proof of their Application.

## Application Money

Along with submission of the Application, all Category II Investors must make a payment of 100 per cent. of the subscription amount, calculated as the total number of Shares applied for multiplied by the Discounted Maximum Price, which is Bzs 224 per Share (the "Category II Application Money").

## Refunds

Any refunds due to Category II Investors will be calculated based on the difference between (i) the Discounted Maximum Price of Bzs 224 per Share and (ii) the Offer Price less a discount of 10 per cent. The Offer Price will be determined by the outcome of the bookbuild offering to Category I Investors. All investors will be allotted Shares of the same Offer Price.

## Applications

The Application must be completed in full in accordance with the instructions contained in this Prospectus and in the Application form. Incomplete Applications may be rejected. Investors may only use the specified Application for the purpose of making a subscription for the Offer.

Each investor is eligible to submit only one Application. Submission of a second Application to either the same or to another Collection Agent will be treated as such investor having submitted multiple applications and may result in all Applications submitted by the investor being rejected at any point in time prior to the allotment of Shares in the Offer.

## Terms of Payment for Category II

The Collection Agents will open an escrow account for the collection of the Category II Application Money.

This account will be managed by each Collection Agent, who will within the next working day after the receipt of Category II Application Money transfer the collection proceeds to the common escrow account maintained by the MCDC.

Each Category II Investor can pay by cash, drawing a demand draft issued by a bank in Oman or instruct an account transfer for the amount payable at the time of submission of the Application.

## Basis of Allotment

Applications received from Category II Investors will be grouped together to determine the total demand under Category II. The allotment to all Category II Investors will be made at the Offer Price.

If the aggregate demand in Category II is less than or equal to 15 per cent. of the Offer (56,609,700 Shares), full allotment will be made to the Category II Investors up to the number of shares of their valid Applications. If the aggregate demand in Category II is less than 15 per cent. of the Offer, then after full allocation as above, the balance of the Shares shall be made available to Category I Investors for allocation at the Offer Price if there is oversubscription in Category I.

If the aggregate demand in Category II is greater than 15 per cent. of the Offer (56,609,700 Shares), then the allotment to Category II Investors will be increased up to a maximum of 35 per cent. of the Offer, and the Category I Offer will be reduced accordingly. If the aggregate demand in Category II is greater than 35 per cent. of the Offer (132,089,300 Shares), then allotments will be scaled back and made on a proportionate basis in consultation with the CMA.

## Allotment Confirmation and Refund of Money for Category II

The MCDC will send an SMS to investors who have been allotted Shares to their mobile number registered with the MCDC after the end of the Category II Offer Period following receipt of the approval of the CMA on the proposed allotments. The MCDC is also expected to commence refunds of any excess money to eligible investors within three days maximum after receiving the approval of the CMA on the proposed allotments.

## Particulars of the Bank Account of the Investors

In accordance with the instructions of the CMA, each Applicant will need to verify the details of the bank account listed in the records of the MCDC. The bank account listed in the records of the MCDC will be used for the transfer of refunds. For Category II investors, if an investor takes a leave facility for the IPO from a Collection Agent, the refund will be made into the investor's loan account with the respective Collection Agent.

## Documentation Required

A copy of a valid power of attorney duly endorsed by the competent legal authorities is required if the subscription is on behalf of another person (with the exception of a subscription made by a father on behalf of his minor children). For applications by juristic persons (non-individuals) which are signed by a person in his or her capacity as an authorised signatory, a copy of adequate and valid documentation should be attached.

## Collecting Agents Receiving the Applications

The Collection Agent receiving the Applications is required to accept the Application, after confirmation of the Applicant's compliance with the procedures set out in the Prospectus. The Collection Agent must instruct the Applicants to comply and fulfil any requirements set out in the Application. Applicants must submit an Application to one of the Collection Agents on or before the closing of the relevant Offer Period. The Collection Agent shall refuse any Application received after the end of official working hours on Closing Date.

## Acceptance of the Applications

The Issue Managers or the Collection Agents may not accept the Applications if:

- the Application does not bear the signature of the investor;
- the Application Money is not paid by the investor in accordance with the conditions set out in this Prospectus;
- the Application does not include the investor's Investor Number registered with the MCDC;
- the Application is submitted in joint names;
- the investor is a Sole Proprietorship or trust account;
- the investor Number furnished in the Application is incorrect;
- the investor submits more than one Application in the same name, in which case all of them will be rejected;
- the supporting documents are not enclosed with the Application;
- the Application does not contain all the particulars of the bank account of the investor;
- the particulars of the bank account provided for in the Application are found to be incorrect or not relevant to the investor, with the exception of Applications submitted in the names of minor children, who are allowed to make use of the particulars of the bank accounts held by their father;
- the power of attorney is not attached to the Application in respect of an investor who subscribes on behalf of another Person (with the exception of the fathers who subscribe on behalf of their minor children); or
- the Application does not comply with the legal requirements as provided for in this Prospectus.

If the Issue Manager or Collection Agent receives an Application that does not comply with the procedures set out in this Prospectus, due effort will be taken to contact the investor so that the mistake may be corrected. If the investor does not rectify the Application within a specified period, the Issue Manager or the Collection Agent will return the Application together with the Application Money to the investor.

## Refusal of Applications

The Issue Managers may reject any Application under any of the conditions referred to above, subject to securing the approval of the CMA and submission of a comprehensive report furnishing the details of the Applications that are rejected and the reasons behind the rejections.

## Enquiries and Complaints

Investors who intend to seek clarification or file complaints with regard to issues related to the allotment of Shares or rejected Applications or refund may contact the Collection Agent through which the subscription was made. If the Collection Agent does not respond, investors may contact any of the Issue Managers whose contact details are set out in the Prospectus.

## Proposed Timetable

The following table shows the expected time schedule for completion of the subscription procedures:

| Procedure                                                                      | Date             |
|--------------------------------------------------------------------------------|------------------|
| Category I Offer Opening Date                                                  | 20 February 2023 |
| Category II Offer Opening Date                                                 | 20 February 2023 |
| Category I Offer Closing Date                                                  | 2 March 2023     |
| Category II Offer Closing Date                                                 | 1 March 2023     |
| Approval of the CMA of the proposed allotments                                 | 6 March 2023     |
| Announcement of Offer Price on the MSX and notification of investor allotments | 6 March 2023     |
| Listing Date for Shares                                                        | 14 March 2023    |

## Listing and Trading of the Shares of the Company

The Shares will be listed on the MSX in accordance with the laws and procedures that are in force on the date that the application is made for trading and registration. The Listing Date is an estimated date and the exact date will be published on the MSX website.

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# India beat Australia by an innings and 132 runs

Ashwin combined with Ravindra Jadeja and Axar Patel to help India clinch a massive win

**NAGPUR:** A fiery five-wicket haul by Ravichandran Ashwin combined with all-round brilliance of Ravindra Jadeja and Axar Patel helped India clinch a massive win by innings and 132 runs within the first three days of the first Test of Border-Gavaskar Trophy against Australia at Nagpur, after the visitors were bundled out for just 91 runs before the end of the second session on Saturday.

With this, India has a 1-0 lead in the four-match series. In the second innings, Australia was once again off to a tricky start in their bid to overcome a lead of 223 runs by India. Ravichandran Ashwin started Aussie's downfall by dismissing Usman Khawaja for just five runs off nine balls. Australia was 7/1.

Marnus Labuschagne was the next man on the crease and he continued his good form, slamming three great boundaries. However, Ravindra Jadeja's golden arm did the trick again and he trapped the world's number one Test batter lbw for 17 off 28 balls. Australia was 26/2.

Ashwin was breathing fire with the ball. He went on to dismiss David Warner (10) and Matt Renshaw (2) in quick succession. Australia was slowly choking under the pressure built by spinners and sunk to 42/4, with a mountain of runs still left to climb.



A boundary by Smith helped Australia cross 50-run mark in 16.2 overs.

Ashwin got his fourth wicket of the match and he sent back Handscomb in the fourth lbw dismissal of the inning. Australia was in a huge spot of bother at 52/5, trailing by 167 runs.

Despite trying, there was not stopping Ashwin. Australia's downward spiral seemed endless and went one step further after Ashwin trapped Alex Carey for 10. Aussies were reduced to 64/6.

Jadeja and Axar joined Ashwin and the trio was running riot on Aussies. Jadeja picked up Cummins (1) while Axar dismissed Todd Murphy (2). Australia was 75/8 and trailed by 148 runs and just two wickets away from an embarrassing third-day defeat.

Pacer Mohammed Shami's made pace bowling's first entry in the wicket-taking charts for the inning. He dismantled Nathan Lyon's stumps for 8 runs. Australia was left struggling at 88/9, trailing by 135 runs. The Aussies were just one wicket away from a loss.

Shami hit Australia with one final blow, dismissing Scott Boland for a duck. Australia was all out for just 91 runs in 32.3 overs. They lost the match by an innings and 132 runs. Smith was left stranded at 25 runs.

Ashwin was the pick of the bowlers for hosts, taking 5/37 in 12 overs. Jadeja also took 2/34 while Shami got figures of 2/13. Axar also took a wicket for six runs in three overs.

A brilliant 84-run knock by all-rounder Axar Patel and an entertaining cameo by Mohammed Shami put India in a commanding position, with a lead of 223 runs at lunch on the day three of the first Test against Australia at Nagpur on Saturday.

India started the day at 321/7, with Ravindra Jadeja (66\*) and Axar Patel (52\*) at the crease.

The hosts had added barely seven runs to their previous day's total when debutant Todd Murphy struck gold for Aussies, rattling Jadeja's off stump. The all-rounder was gone for a well-made 70 off 185 balls. India was 328/8.

Mohammed Shami was next up at the crease.

Shami put a price on his wicket and played some fine strokes, including a four and a six. Axar continued to guard his wicket as well. India crossed the 350-run mark in the 128th over of their innings.

The duo took India's lead beyond 180 runs.

Shami continued entertaining fans, smashing Murphy for two sixes in the 131st over, which also brought up the fifty-run stand for the ninth wicket. However, the debutant had the last laugh in his next over as he dismissed him for a well-made 37 off 47 balls with two fours and three six. With this, Murphy bagged his seventh wicket in the inning. -ANI

## Oman swimming body approves programmes for first half of 2023

Times News Service

**MUSCAT:** The International Swimming Championship will be held for the first time in the Sultanate of Oman during March 10-11, 2023, at the Sultan Qaboos Complex. Participants in the championship will include swimmers from the United Arab Emirates and India.

The Oman Swimming Association, in its meeting chaired by Taha bin Sulaiman Al-Kushari, Chairman of the Board of Directors of the Association, approved several programmes and plans for the first half of 2023. The plans include activities and programmes for competitions and national teams.

The association has revealed that it has signed a contract with Russian coach Sergei Shchershurov to be the technical director of the national swimming teams.

Shchershurov has worked for 11 years as a general coach at the "Sambo 70" sports and training centre in Moscow. One of his most important tasks will be to select talented swimmers, and to prepare development and follow-up programmes for the goal of achieving the standards of the national Russian team.

The Russian coach was contracted after being selected and chosen from among the many names or CVs that were received by the association, and by setting clear criteria within the framework of accumulated expertise and previous experiences.

The Federation approved the activity of the national teams during the last period and discussed the quarterly plan submitted by the technical staff. All activities that were included were approved, represented by the establishment of a preparatory camp for two weeks in the sports complex in Buraimi, followed by a measure-



ment day for the national teams to stand on the digital and technical level, during the first period of the annual preparation programme.

In addition, the national team has been approved to participate in the first international swim meet, which will be an opportunity to compete among high-level international swimmers.

The Board of Directors of the Oman Swimming Association decided to organise the Association Cup for swimming on March 3, 2023 at the Sultan Qaboos Sports Complex in Baushar. The contest will see the participation of more than 250 swimmers, representing 12 clubs that came first in the various governorate championships held in 2022.

The association chose to hold the 15th Oman Open Water Swimming Championship in the Wilayat of Duqm on May 5, 2023, which the association will attend as one of the important championships in open water.

The Oman Swimming Association decided to hold the annual general assembly meeting on March 22, 2023. During the assembly, the vision and future agenda of the federation and its programmes for activities, events, competitions and tournaments that will be held locally will be reviewed, as well as participation in international events, with the approval of administrative and financial reports for the year 2022.

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## Pep Guardiola breaks silence on Manchester City charges by Premier League, accuses other clubs of conspiracy



**MANCHESTER:** Manchester City boss Pep Guardiola broke his silence for the first time after the club was charged by the Premier League for alleged breaches of financial regulations and accused the other clubs of conspiring against the club, who are also the defending champions in the league.

Earlier this week, the club was charged by the Premier League of more than alleged 100 breaches of financial regulations and referred the matter to an independent commission for investigation. The charges are related to a nine-year period from 2009 onwards but City has said that they are "surprised" and "welcome a review of this matter".

Asked if he felt other clubs had been driving the issue, Guardiola was quoted as saying by Sky Sports: "Of course - it is the Pre-

mier League. I do not know why. You have to ask the CEOs, Daniel Levy, these kinds of people."

He also referenced the conduct of many clubs during the process which saw City initially being handed a two-year ban by UEFA.

"Nine teams - Burnley, Wolves, Leicester, Newcastle, Spurs, Arsenal, Manchester United, Liverpool, Chelsea - (wrote a letter wanting us) out of the Champions League, that they wanted that position. It is not an unprecedented story, it is the second time. We lived that before, two or three years ago," said the boss.

"You accuse us - we should be out, but between those nine teams before and the 19 teams now, between their word and the word of my people, I am sorry but I rely on the words of my people," Guardiola added. -ANI

PARTICIPATION AT 'LEAP'

Data Park, one of the leading providers of cloud and managed services in the Gulf region, has showcased its advanced various services at the second edition of the world's largest technical conference 'LEAP' in Riyadh, Kingdom of Saudi Arabia, from February 6- 9.

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INDUSTRY DAY CELEBRATION

Oman Industry Day celebration covered the signing of five agreements to boost the industrial sector within the context of the converting industries and future industries lab.

# Muscat bourse rises in weekly trading

The increase included most of the listed sectors with the industry sector index recording the highest rise of 90 points, the financial sector index up by 71 points and the Sharia index up by one point

**MUSCAT:** After three weeks of decline, Oman's benchmark Muscat Stock Exchange (MSX) resumed its rising trend last week and ended Thursday's trading session recording a weekly rise of 49 points at 4,768 points. This rise came with the support of banks and several industrial and financial companies.

The increase included most of the listed sectors with the industry sector index recording the highest rise up 90 points, the financial sector index up by 71 points and



the Sharia index up by one point. While the services sector index was unable to maintain the gains it recorded in the previous three weeks and ended the week's trading and closed at 1,681 points, down by 7 points.

The market capitalisation of the securities listed on the stock exchange rose at the end of last week to OMR23.61 billion, recording weekly gains of OMR40.2 million.

The past week witnessed a clear outperformance of the winning stocks over the losers, with the prices of 31 securities rising compared to 19 securities whose prices fell, and 22 securities stabilising at their previous levels.

However, the stock gains were

not reflected in the trading value, which declined last week to OMR7.4 million, compared to OMR12.2 million in the preceding week, recording a decrease of 39 per cent. The number of executed deals decreased from 1,970 to 1,555 deals during the last week.

Trading focused on the shares of Omantel, Julphar Engineering and Contracting, and Bank Muscat, which collectively accounted for more than 60 per cent of the total trading value. Omantel's share witnessed transactions worth OMR2.46 million, representing 33 per cent of the total trading value. Julphar's share witnessed transactions worth OMR1.18 million and Bank Muscat witnessed

transactions worth OMR996,000, representing 13.3 per cent of the total trading value.

The share of Omani Education and Training Investments recorded the highest rise, up by 20 per cent and closing at 240 baisas, the share of Oman Chrome rose by 10 per cent and closed at OMR2.640 while the share of Dhofar Food and Investment rose by 9.5 per cent and closed at 69 baisas.

Gulf International Chemicals was at the forefront of the losers, down by 7.5 per cent and closed at 74 baisas. Shell Oman Marketing share declined by 5.9 per cent and closed at 820 baisas while A'Saffa Foods fell to 190 baisas, down by 5 per cent. -OMA

BROADBAND SERVICES

## Oman Broadband's investments in 2022 reached more than OMR90mn

**MUSCAT:** More than OMR90 million in investments have been made at the end of 2022 by Oman Broadband since its establishment in 2014.

The total fibre optic connections until the end of 2022 in the various governorates of the Sultanate of Oman reached about 606,310 connections, while the coverage rate in all governorates reached about 52 per cent, Eng. Sultan bin Ahmed Al Wahaibi, CEO of the Oman Broadband Company said.

He added to Oman News Agency (ONA) that the total number of subscribers to the optical fibre service reached 213,073 subscribers in various governorates, with coverage reaching 35 per cent of Oman.

Sultan Al-Wahaibi explained that fibre optic connections in Al Buraimi Governorate amounted to 17,168, with a coverage rate of 51 per cent, while in the Governorate of South Al Batinah, it amounted to 42,596 connections, with a coverage rate of 35 per cent, while



connections in the Governorate of North Al Batinah amounted to 51,740 connections, with a coverage rate of up to 29 per cent.

He added that the total subscribers to the fibre optic service in Al Buraimi Governorate reached 3,724, with a subscription

rate of 22 per cent while the total subscribers in South Al Batinah reached 13,882, with a subscription rate of 33 per cent. In North Al Batinah, the number of subscribers reached 16,208, with a subscription rate up to 31 per cent.

The CEO of the Oman Broad-

band Company indicated that the company aims to implement an optical fibre network to cover more than 180,000 additional units, bringing the coverage rate to 66 per cent in the various governorates of the Sultanate of Oman in its plan from 2023 to 2025 in its second phase expansion.

He further stressed that the company's executive team will conduct several field visits to the network extension sites in various governorates and will also meet with specialists and officials to enhance opportunities for cooperation with governorate administrations to build a new fibre optic network and explore investment opportunities from other governorates.

The company seeks to increase its gross domestic product in the governorate in line with the national broadband strategy in the development of the business system in various sectors, including the education system and health systems. -OMA

BIG OIL

## Could western oil giants' bumper profits grow bigger?

**NEW YORK:** Financial markets were stunned in April 2020 when the price of oil turned negative for the first time ever. As demand plummeted during the first COVID lockdown, the main US oil benchmark price fell to minus \$30 (minus €28) a barrel.

Naysayers said prices would never recover. They warned that Big Oil's days were numbered and the end of the hydrocarbon era was nigh. While they are correct about the direction of travel, their timing was way off.

The same five Western oil giants — ExxonMobil, Shell, Chevron, BP and Total — who made huge losses in 2020, have just collectively announced more than \$196 billion in annual profits, helped on by a spike in oil demand caused by the Ukraine war and the post-pandemic recovery.

For much of the first half of last year, the oil price surpassed \$100 and in March, Brent crude hit \$139 a barrel. For the remainder of the year, it settled between \$70 and \$95 — much higher than the \$40 to \$50 needed for oil majors to make profits.

Exxon's profit in 2022 was a record not just for itself but for any US or European oil giant. BP's \$28 billion profit was the highest in its 114-year history, while Shell made more than double the profit it made in the previous year.

As well as soaring oil prices, falling debt levels helped the oil majors to increase capital spending on fossil fuel production as governments prioritised energy security due to the supply shock caused by Western sanctions on Moscow and the Kremlin's inconsistent energy supplies to Europe after the invasion of Ukraine.

BP CEO Bernard Looney was denounced by the green lobby when he said he wanted to "dial back" some of the energy giant's investments in renewable energies due to the risk of oil and gas supply shortages causing more price volatility.

**Contempt for 'dirty' cash cows**

Public anger at Big Oil's announcements of record profits is visceral, not only due to the urgent green energy push.



Over the last year, households and businesses have been hit hard by skyrocketing utility bills and the price of gasoline. While many governments have tried to limit the damage with subsidies, many see Big Oil as profiteering from public misery, so calls for windfall taxes on profits are growing louder.

The UK and the European Union have already imposed temporary levies on oil and gas sector profits. Politicians and unions have called for those to be increased. In their

results updates, Shell, Total and BP revealed that the new taxes would cost them each about \$2 billion — about 5 per cent to 8 per cent of profits.

ExxonMobil, meanwhile, is suing the EU to get the bloc to scrap its new windfall tax. The US's largest oil firm argues that Brussels has exceeded its authority by imposing the levy, which it says is normally a role for national governments. Exxon spokesperson Casey Norton said in December

that the tax would "undermine investor confidence, discourage investment and increase reliance on imported energy."

**Biden urges tax hikes for oil majors**

US President Joe Biden used his State of the Union address this week to call for energy giants to be squeezed further, demanding a quadrupling of taxes paid on share buybacks.

"When I talked to a couple of [energy companies], they said, 'We are afraid you are going to shut down all the oil refineries anyway, so why should we invest in them?' We are going to need oil for at least another decade," Biden told Congress. "Instead, they used those record profits to buy back their own stock, rewarding their CEOs and shareholders. Corporations ought to do the right thing."

The top Western oil companies paid out a record \$110 billion in dividends and share repurchases to investors in 2022, according to a tally by the Reuters news agency.

Oil giants have slashed their longer-term investments in recent

years, partly after the US shale oil bust of the last decade but also after nursing heavy pandemic losses. With an ever-uncertain future due to the green energy transition, reticence remains over major capital spending.

**China reopening to fuel demand**

More pain could be on the way for consumers and businesses as China reopens after a 3-year zero-COVID policy, further fueling demand for oil while boosting Big Oil's profits further still.

Although oil prices are not expected to reach their July 2008 all-time high of \$150 a barrel anytime soon, some analysts predict the price could reach \$100 again later this year — before a recession or downturn hits major economies and stalls demand.

In its latest oil market forecast published Tuesday, the Oxford Energy Institute said that oil prices would reach \$95.7 a barrel, partly as a result of demand from Asia's powerhouse economy. Goldman Sachs sees prices returning to \$100 by December. -aw

# MARKET

## Five vital agreements signed to boost Oman's industrial sector

As part of the activities of Oman Industry Day, Qais bin Mohammed Al Yousuf, Minister of Commerce, Industry and Investment Promotion, held a meeting with several industrialists, project owners and investors

**MUSCAT:** The Ministry of Commerce, Industry and Investment Promotion celebrated Oman Industry Day on February 9, which focused, this year, on promoting local content, the initiatives of the converting industries' laboratory and industries of the future.

The celebration covered the signing of five agreements to boost the industrial sector within the context of the converting industries and future industries lab.

**Production of salt**

An agreement was signed by the Ministry of Commerce, Industry and Investment Promotion and Al-Baraka Petrochemical Salts company. It provides for the establishment of a project for the production of salt and related industries, namely extracting salt from



the Al-Lukbi region in Al-Wusta Governorate, with a production rate of about 4 million tonnes. The project, scheduled to occupy an area of 187.23 hectares, will augment total output to 7 million tonnes of salts per annum.

**Plastic products**

A memorandum of understanding was also signed by the OQ Group and the Public Establishment for Industrial Estates "Madayn". It provides for the development of an area for making semi-finished and fully manufactured, high-added value plastic products. The unit will constitute part of the Plastics Complex.

**Prefabricated Factories Complex**

The Authority Small and Medium Enterprises Development (AS-MED) and Madayn signed a cooperation programme on the establishment of a project known as the

'Prefabricated Factories Complex'. The programme, aimed at supporting small and medium enterprises (SMEs), provides a variety of incentives for them within the complex and designates suitable sites for SMEs in all industrial cities.

**Empowering Omani factories**

The Ministry of Commerce, Industry and Investment Promotion and the Industrial Innovation Academy signed an agreement on a programme to empower Omani factories with technologies of the Fourth Industrial Revolution (4IR). It provides for analysing the status of some factories, financing them by adding production units equipped with the latest advanced technologies related to automation and building a house of expertise and an incubator for 4IR applications to establish real value models for factories in various industrial fields.

**Green smart industrial cities initiative**

An agreement for the implementation of a 'green smart industrial cities initiative' was signed by Madayn and Oman Investment and Development Holding Company to establish efficient, balanced and flexible systems for protecting to protect the environment and sustaining its natural resources.

The initiative provides support for the national economy by applying the concept of circular economy and building smart industrial cities using various types of renewable energy. The initiative will contribute to cost reduction in productive sectors.

Dr Saleh Said Massan, Undersecretary of the Ministry of Commerce, Industry and Investment Promotion for Commerce and Industry, said that the output of the converting industries sector grew by 65.6 per cent at the end of the third quarter in 2022. This, he

noted, constituted 11 per cent of the total gross domestic product (GDP) at current prices and posted a rate of 9.3 per cent of the total GDP at fixed prices.

Massan said that the volume of locally produced commodity exports also increased: mineral products grew by 175 per cent, metals by 27 per cent, chemicals by 32 per cent and plastic commodities by 42 per cent. He added that Oman was able to achieve growth in various indicators, notably in the number of projects located in its industrial cities, the volume of their investments and the number of employment opportunities. He pointed out that investments in industrial zones stood at OMR7.5 billion at a time 2,398 new projects were localised there in 2022.

He explained that by launching the international numbering system (barcode) for Omani goods and products, the ministry seeks to raise the efficiency of the supply chain, facilitate the sale and marketing of Omani products, unify the marketing identity of national products and encourage Omani industrial establishments to target new markets and raise local and foreign consumer awareness.

Oman Industry Day celebration included the announcement of the outcomes and initiatives of the Converting Industries and Future Industries Laboratory, which brought together 83 government and private sector establishments and 168 participants from other entities to discuss several outcomes.

The converting industries clinics came out with several initiatives, said Massan, adding that these include: Enhancing the competitiveness of the Omani product, launching Oman Barcoding Centre, issuing and reviewing

legislations and laws and devising regulations for registering laboratories, commercial complexes and centres and cooperatives societies.

Three main 'pillars' formed the cornerstones of the Converting Industries Lab, said Massan, noting that the first, The Industrial Strategy's Review pillar, is associated with 16 entities and 30 sub-sectors. It constituted many programmes, which include the 'Programme for Establishing Industrial Complexes' for new and knowledge-based companies, the 'Entrepreneurship and Industrial Innovation Programme', the 'Industrial Development and Modernisation Programme', the 'Governance Programme' and the 'Management of Industrial Development Programme'," Massan added.

The second, the 'Investment Opportunities' pillar, covers 38 projects and investment opportunities on medical supplies, plastics, mining, metallic minerals, non-metallic minerals and petrochemicals, to name a few. Fourteen investment opportunities were generated in the sectors of health, services, waste management and minerals. Out of the 24 investment projects, 12 are ready and 12 are under development, he said.

He pointed out that the 'Future Industries' pillar (the third), deals with the development of green industrial cities and smart cities. The initiative is aimed at establishing the concept of a 'circular economy' in industrial cities by designating an industrial city to become a model.

As part of the activities of Oman Industry Day, Qais bin Mohammed Al Yousuf, Minister of Commerce, Industry and Investment Promotion, held a meeting with several industrialists, project owners and investors. -ONA

## Looking for investment from India and activation of Chabahar port: Iran envoy



**NEW DELHI:** Iran's ambassador to India Iraj Ilahi said his country is looking for more investment from New Delhi and the activation of Chabahar port.

"Concerning connectivity, India and Iran are partners in Chabahar. We're looking for investment from India and activation of Chabahar. India & Iran are the main founders & partners of the North-South international corridor. We're looking forward to the future," Ilahi told ANI.

Ilahi mentioned that Iran and

India have a long-standing relationship throughout history. "Energy and connectivity are 2 key pillars of our ties. We believe that despite the sanctions, autonomic strategies of India are a key support for restarting cooperation and trade in energy," he added.

He said that Iran, India, and Russia are the main partners of the North-South international corridor.

Speaking at the 44th anniversary of the Islamic revolution of Iran, Ilahi said, "India is of spe-

cial importance to the Republic of Iran. The recent cordial meeting between the President of Iran and PM Modi is proof of this."

Ilahi called India and Iran as natural partners citing the historical ties between the two countries. "The commonalities and historical ties of India and Iran and their independent approaches, as well as their complementary economic capacities, have turned them into natural partners," he said.

Ilahi mentioned that energy has been an important area. -ANI

## China unveils new measures to strengthen management over financial asset risks

**BELJING:** Chinese financial authorities unveiled new measures Saturday to strengthen management over financial asset risks at commercial banks.

**Five risk levels**

The document, jointly released by the China Banking and Insurance Regulatory Commission (CBIRC) and the People's Bank of China, specifies the definition of five risk levels and demands commercial banks classify the risks of all financial assets that bear

credit risks instead of only loans.

It also clarifies rules concerning the number of days overdue and risk classification and asks commercial banks to improve their risk classification management structure.

**Serving real economy**

The measures, which will become effective on July 1, will help the banking sector forestall credit risks and improve its capabilities in serving the real economy, according to the CBIRC. -Xinhua

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## Data Park showcases services at LEAP technical conference in Saudi Arabia

Times News Service

**RIYADH:** Data Park, one of the leading providers of cloud and managed services in the Gulf region, has showcased its advanced various services at the second edition of the world's largest technical conference "LEAP" in Riyadh, Kingdom of Saudi Arabia, from February 6- 9 at the Riyadh Front Center for Exhibitions and Conferences, under the title of "Towards New Horizons".

Data Park records a strong presence in this event as a bronze sponsor for this exhibition, which is hosted by the Kingdom of Saudi Arabia, under the supervision of the Saudi Ministry of Communications and Information Technology, and the Saudi Federation for Cybersecurity, Programming, and Drones, with the participation of 900 companies and hundreds of speakers from several government and private agencies, technology and communications companies, and a leading group of innovators, and those with sustainable technologies and highly skilled specialists, including Data Park.

Data Park's taking part in LEAP included showcasing its various professional services through the participation of the company's business development department, marketing department, and service delivery/ cybersecurity services, in addition to the participation of Eng. Maqbool bin Salem



Al-Wahaibi, CEO of Data Park, in the conference's panel discussions on the topic of (Responsibility, sustainability, and technical evaluation).

Commenting on this participation, Eng. Maqbool Al-Wahaibi said, "We believe that Leap is a pioneering platform that reflects the mass technical development of the Kingdom of Saudi Arabia and a communication bridge for companies of high professionalism, where Data Park is one of the most prominent active companies in its fields, while our strong presence at Leap Conference strengthens the global capabilities of Data Park."

Data Park's participation in Leap 2023 was an opportunity to showcase its various services,

including cloud services, hosting services, managed services, and its capabilities to provide artificial intelligence infrastructure, data transmission and hosting services, and other specialized services in the field of information technology, including its pioneering experience in managing

The Cyber Security Center known as Cyber Security Park, which contributes to providing high-quality services to many government agencies and private sector institutions and meeting their needs in Gulf.

The strong presence of Data Park in Leap 2023 in the Kingdom of Saudi Arabia was also considered a continuation of the company's efforts in external expansion, after achieving many ex-

ternal tasks and successes, within its agreements with leading international companies which are famous in technical fields, as well as its setting and implementing of various systems and data centre projects in many Gulf, African and Asian countries.

It is noteworthy that Data Park, the leader in providing managed cyber security and cloud services, plays an integral role in supporting the digital transformation in the Gulf region, through their offering of an all-in-one solution of computing, cloud computing, data storage, networking, web hosting and network security services. Data Park also offers the Artificial Intelligence-ready cloud infrastructure - Nebula AI powered by Nvidia.



# Just how worried are millennial parents?

**NEW STUDY SAYS MILLENNIAL PARENTS STRUGGLE TO ENJOY FUN MOMENTS WITH THEIR KIDS**

All parents struggle with raising their kids to the best of their ability, and each generation has its unique challenges. A new study shows that today's millennial parents are having a hard time relaxing and having fun with their kids and that they wish they could create more spontaneous family moments. Between the looming potential of an economic downturn and the realities of today's busy households, parents worry their kids are being shortchanged and that they're unable to devote enough time to family activities - whether planned or spur of the moment. The study, conducted by Wakefield Research for Hostess Brands, uncovers some of the obstacles getting in the way of family fun, as well as identifies actions parents would like to lean into while their kids are young to create more spontaneous moments of joy.

Today's parents are quite concerned about providing more fun for their children. Nearly three out of four parents (70%) admit they're worried they don't spend enough time doing fun activities with their child(ren), with approximately one-third (31%) reporting being "extremely" or "very worried" about this. Nearly all of the parents surveyed (93%) cited a specific obstacle they feel gets in the way of being spontaneous with their kids.

## What are the biggest obstacles getting in the way of family fun?

The survey identified two of the biggest hurdles preventing parents from creating and enjoying fun with their kids, whether through planned family activities or unplanned adventures.

### FINANCES:

Perhaps not surprisingly, a family's finances are often an issue, with approximately two-thirds of parents (63%) saying money limitations prevent spontaneity and nearly half (46%) reporting that planned activities with their children are among the first to be cut when budgets are strained. The survey also found that those with household incomes less than \$100,000 were significantly more likely to cite finances as an obstacle (73%) than those with household incomes more than \$100,000 (51%).

### BUSY SCHEDULES:

Between jobs, school and after-school activities, today's overbooked families often lose out on opportunities to simply enjoy being together. Nearly one-third of the parents surveyed (30%) say weekly schedules crammed with activities are among the top obstacles to family spontaneity and

41% cite job demands as getting in the way of being spontaneous during family time. Nearly three in five parents (59%) say they're so focused on planning structured activities for their children that they don't allow enough time for spontaneous fun.

## Keeping up with the (social media) Joneses

One obstacle today's parents face that their parents and grandparents did not have to deal with is the pressure they feel to post their family fun online for all to see. Nearly three out of five (58%) parents report feeling pressured to create "shareworthy" family moments to post on social media.

## The value of fun experiences

On the plus side, parents clearly recognise the value of spontaneous fun and the elements required for creating those special moments. Parents believe their children value experiences over material goods, with nearly two-thirds (62%) agreeing that their children would be more excited about a surprise trip to somewhere they've always wanted to go than a surprise gift of a toy on their wish list. And parents also value experiences more: Three out of four parents (75%) report they would get more joy and fulfillment from giving their children experiences during the holiday season as opposed to physical gifts.

Having special experiences together may be the key to more joyful holidays.

The vast majority of millennial parents (90%) say creating spontaneous family moments this holiday season will be more emotionally rewarding than previous years - and over half (51%) believe spur-of-the-moment family adventures are the most memorable. What is one crucial element of fun, spontaneous moments? Nearly all millennial parents (99%) say sharing indulgent snacks is a big part of enjoying spontaneous moments as a family. -BPT

70%

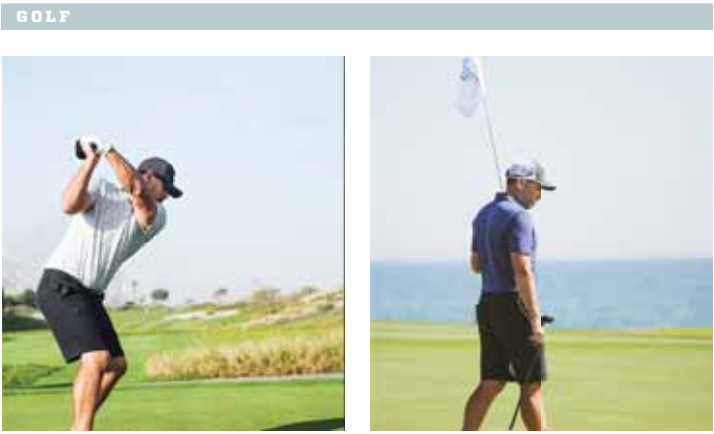
of parents admit they're worried they don't spend enough time doing fun activities with their child(ren).

62% agreeing that their children would be more excited about a surprise trip to somewhere they've always wanted to go than a surprise gift of a toy on their wish list





ROUND-UP



Overwhelming praise for Al Mouj Golf from world-class players competing in International Series

**MUSCAT:** Ahead of the first round at International Series Oman, Brooks Koepka, Sergio Garcia, Siwan Kim and Azzan Al Rumhy attended a press conference at Al Mouj Golf.

The quartet was asked questions on the upcoming event which is the first of 10 on the Asian Tour. Koepka and Garcia gave their first impressions on the stunning golf course here in Muscat as well as sharing their inspirations for taking up the game of golf as kids, whilst Omani Al Rumhy offered his thoughts on the arrival of the International Series to the Middle East.

Ahead of his first round tomorrow, four-time Major Champion Koepka gave his thoughts on Al Mouj Golf, saying: "It's a great golf course. I think it's phenomenal. These greens are quite firm, a lot firmer than I thought they'd be."

"Putting surface is very true. Fairways are in the great shape I've been very, very impressed with the shape it's in, so props to the superintendent for that. Like I said, this might be one of the better golf courses we're going to see."

In agreement with Koepka, Garcia said: "I think the golf course is in very good shape. It's a beautiful part of the country with the water next to it, and obviously, it can get windy and very tricky."

"But it also gives you for the most part, gives you good room off the tees to be able to hit some of these fairways, and then the tricky part is going to be hitting towards the

greens, because like Brooks is saying, the greens are quite firm, and you have to fly it in the right spot to be able to hit it close. You can hit it to 20, 30 feet, but if you want to hit it close, you have to bounce it in the perfect spot, so I think it's going to be a good challenge."

Last year's Asian Tour Order of Merit Champion Siwan Kim spoke on his return to the course, saying "I've been here a couple of times and it's always been in good shape. It's firming up, and with the wind supposed to pick up a little bit tomorrow and Friday, I think it's going to continue to firm up, and just those shots towards the green with a lot of false fronts and stuff like that, it's going to be a little tricky."

Getting ready to tee it up in his first International Series event, amateur Azzan Al Rumhy summarised the week ahead by saying: "Yeah, I'm so fortunate to get this opportunity. I have got to play some of the other events in the past. We've been so lucky and blessed to have such a great golf course in our country, and a big event like this means a lot to us as golfers."

"The golfing community are all excited about this tournament. There's a big buzz out there with the presence of Brooks, Sergio and Louis Oosthuizen and the other big names. We've got such a great field, an international and world-class field, and I'm excited to be representing my country, Oman, in this tournament."

INFINITI QX50 boasts of world-first technologies

INFINITI QX50, the premium mid-size SUV which delivers the promise of a premium motoring experience boasts of world-first technologies, stand-out design and unrivalled interior space



the car to resist flex and vibrations, as well as reduce the level of noise transmitted to the cabin.

**Authentic sophistication**

Remaining true to the design of the QX50 Concept and QX Sport Inspiration, the QX50's aerodynamic exterior reinterprets INFINITI's distinctive Powerful Elegance design language and signature design cues for the SUV segment. It combines a confident stance with intelligent packaging, while deep character lines highlight the influence of human artistry in the design process.

At 1,678 mm in height, the QX50 stands out on the road. Its elevated driver position maximizes visibility, for a clear view whether driving or parking. Aerodynamic efficiency is key to the QX50's design – the drag coefficient is reduced by 6% compared to the previous QX50. Its hood, bumpers, A-pillar, tailgate and enclosed underbody are all specially designed to encourage airflow over, around and under the vehicle, with minimal turbulence.

The unrivalled interior space, artistic application of high-quality materials, and advanced craftsmanship make the cabin as welcoming and comfortable as it is flexible. Driver-centric, yet passenger-minded, the QX50 offers a package of technologies to enhance the driving experience. Its asymmetric layout and calm, connected ambience is designed to meet different needs of the driver and passengers.

The cabin boasts ample space, with a sliding rear bench enhancing cabin and cargo flexibility and rear legroom. The trunk's volume expands from 881 litres SAE to 1,773 litres SAE with the rear seats folded. With all seats in place, it accommodates three golf bags, or a stroller stored lengthways, with space for additional cargo. Under-floor storage areas allow owners to stow other items out of sight.

and the fuel economy of a 4-cylinder engine, which allows users to harness the exhilarating performance of 268 hp and 380 nm at 4,400 rpm of torque.

The appearance of the INFINITI QX50 highlights the influence of human artistry in the design process to emphasise the car's premium quality with intelligent packaging and deep character lines with INFINITI signature design cues.

The VC-Turbo engine is the world's first production-ready variable compression ratio engine, transforming on demand. A breakthrough in combustion engine design, the 2.0-litre VC-Turbo engine adjusts its compression ratio to optimize power and efficiency.

A multi-link system continuously raises or lowers the pistons' reach to transform the compression ratio. High compression ratios aid efficiency, while low ratios enable greater power and torque. The VC-Turbo offers any compression ratio between 8:1 (for performance) and 14:1 (for efficiency), maximizing driver control.

The engine delivers 268 hp (200 kW) and (380 Nm) and fuel economy of 14.1 km/l combined, front-wheel drive; 13.6 km/l combined, all-wheel drive). Front-wheel drive models offer a 35% improvement in fuel efficiency over the previous V6 gasoline QX50; all-wheel drive models offer a 30% improvement.

The engine is paired with a continuously-variable transmission (CVT), for seamless power delivery. Its infinite number of gears perfectly matches the engine's ability to transform.

The QX50 is built on an all-new platform, featuring a front-engine, front-wheel drive-based layout. Engineered with flexibility of application in mind, the new platform sets new standards for refinement, rigidity and interior space in the compact premium SUV segment.

The platform's layout allows for higher levels of packaging efficiency than before, resulting in the QX50's ideal interior proportions for passengers and cargo.

The QX50 represents the first automotive use of SHF (Super High Formability) 980 MPa high-tensile steel, further strengthening the all-new platform. The high-tensile material can be moulded into unprecedented shapes, saving weight and representing a torsional rigidity improvement of 23% over the current QX50. This rigidity allows

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# SAUDI ARABIA MARKS FEB. 10 AS ARABIAN LEOPARD DAY WITH A SERIES OF ACTIVITIES ACROSS THE COUNTRY AND BEYOND



The Royal Commission for AlUla (RCU) announces a range of activities to mark the second annual Arabian Leopard Day, and inaugurates the first Arabian Leopard Week, from the grassroots to the mountain-tops and KSA classrooms to US billboards.

Led by the Royal Commission for AlUla (RCU) alongside its conservation partners, the events are geared to increase awareness of the leopards' plight and build public support for actions to conserve the species.

Arabian Leopard Day is formally celebrated on February 10, but this year's planned events extend before and after that date to launch the first ever Arabian Leopard Week to allow greater public participation and general awareness of the significance of the day.

The events include:

- An outdoor campaign to spread international awareness – an international outdoor advertising campaign will go live in the UK with a video highlighting the plight of the Arabian Leopard to go live on significant buildings including Piccadilly in London and NASDAQ in New York City
- A new 7-kilometre permanent trail at AlUla's Sharaan Nature Reserve emphasising the connection between healthy habitats and healthy species. The 'Arabian Leopard Celebration Trail' is a collaboration of RCU and the Catmosphere foundation and is intended to be the first of a global network of Catwalk Trails. The AlUla community is invited to visit on February 11 and enjoy the trail's sandy dunes, gentle escarpments and shaded gulleys
- An augmented-reality (AR) Snapchat Lens showing a simulated Arabian Leopard roaming the spectacular Hegra landmark Tomb of Lihyan Son of Kuza (also known as Qasr Al Farid)
- A digital exhibition in AlUla's Ashar Valley with projections of the Arabian Leopard being beamed onto the surrounding Hijaz Mountains. The exhibition, a collaboration of RCU and Catmosphere, is open to the public on February 10 and 11
- Launch of a series of Deep Dive videos produced in partnership with Catmosphere from 10 February onwards, in Arabic and English, providing an overview of the Arabian Leopard and conservation efforts to save the species
- Grassroots initiatives such as

**The second annual Arabian Leopard Day 2023 is marked by a week of activities across Saudi Arabia including an international outdoor advertising campaign, an augmented reality Snapchat lens, and in AlUla, an outdoor digital exhibition and a new walking trail**

**Goal is to increase awareness as conservation campaign led by Royal Commission for AlUla regenerates native habitat of Critically Endangered species in north-west Saudi Arabia**

**Arabian Leopard Day 2023 celebrates the birth of four leopard cubs at breeding centre and major rewilding advances in past 22 months**



Photos by David Chancellor and Iain Stewart / RCU

of, and help to protect, these magnificent big cats."

The International Union for Conservation of Nature (IUCN) ranks the Arabian Leopard as Critically Endangered in the wild, a level of risk more severe than Vulnerable or Endangered. If the population continues to decline, the next stages on the IUCN Red List of Threatened Species are Extinct in the Wild and, lastly, Extinct.

Safeguarding the future of the Arabian Leopard is an objective closely linked with Saudi pride and identity. As more and more people become aware of the plight of the species and its role in our shared history, support for conservation efforts has grown across the Kingdom.

To prepare for the eventual return of Arabian Leopards to the wild, RCU has released native species of prey animals into vast nature reserves, increased efforts to track and protect wild leopards, and regenerated natural areas managed by teams of RCU-led and trained experts with the goal of restoring a lost yet essential balance to AlUla's delicate ecosystems. The return of the Arabian Leopard will be the final piece of a sensitive and complicated puzzle.

And there have been successes along the way: RCU's Arabian Leopard Breeding Programme has welcomed the births of four healthy cubs since April 2021, a major milestone and a welcome contribution to the goal of boosting the population in captivity. The naming of a cub born in 2022 as Amal – 'hope' in Arabic – symbolises the rising hopes to protect the future of the species.

For more info on Arabian Leopard Week, February 10 – 13 2023, go to <https://www.experiencealula.com/en/alula-moments/alula-arabian-leopard-week>



a brochure for schools in Saudi Arabia

Dr. Stephen Browne, Wildlife & Natural Heritage Executive Director at RCU, said: "The Arabian Leopard is a formidable symbol of our aim to conserve and safeguard AlUla's natural environment. Unfortunately, the sad reality is that

the Arabian Leopard is Critically Endangered with threats to its natural habitat highlighting the pressing need to step up conservation efforts that are so vital to the species' long-term survival. It is our ongoing commitment to mark Arabian Leopard Day and engage with activities to raise awareness



ROUND-UP

INITIAL PUBLIC OFFERING

Abraj Energy Services S.A.O.G. (under transformation) announces publication of the prospectus and details of the subscription period for its initial public offering

**MUSCAT:** Abraj Energy Services SAOG (under transformation) (Abraj or the Company) announced the publication of the prospectus and details of the subscription period and process for its initial public offering (the IPO or the Offering) on the MSX.

Details of the Offering are available in the Prospectus under the Key Documents section on <https://abrajenergy.com/sites/IPO> as well as at the branches of the collection agents detailed below.

Saif Al Hamhami, CEO of Abraj, said: “As one of the leading providers of onshore oilfield drilling and well services in Oman, we are confident in our leading domestic position and strong regional growth opportunities. Since announcing our intention to float on the MSX, we are extremely pleased to have received strong interest from investors. Amid robust sector fundamentals, a favourable market and with our diverse service offerings, including drilling, work over and well services, we believe that Abraj presents an attractive proposition for investors.”

**Details of the offer price range and subscription process**

The Offering will be conducted in the manner approved by the CMA and will be offered in a parallel offering as follows.

**Category I**

- Category I Offer (large investors) represents a maximum of 85 per cent of the total offering and will be made available to eligible large and institutional investors in Oman and eligible international institutional investors outside the United States.
- The Category I Subscription Price Range for the Offering has been set at between 242 baisas and 249 baisas per share. The total Offering size is expected to be between OMR91.33 million to OMR93.97 million (c.US\$237.22 million to US\$244.08 million), implying a market capitalisation at listing of between OMR186.39 million and OMR191.78 million (c.US\$484.13 million and US\$498.13 million).
- The Category I Offer is expected to run from 20 February 2023 to 2 March 2023

**Category II**

- Category II Offer (small investors) represents a minimum of 15

per cent of the total Offering, and will be made to eligible retail investors in Oman.

- The Category II Subscription Price is the Discounted Maximum Price of 224 baisas per share, calculated as the Maximum Price of 249 baisas per share less a discount of 10 per cent.
- If there is excess demand in Category II, the allocation to Category II Investors may be increased up to a maximum of 35 per cent of the Offer size.
- If the aggregate demand in Category II is less than 15 per cent of the Offer size, then after full allocation to Category II Investors, the balance of the Shares will be made available to Category I Investors for allocation at the Offer Price, if there is oversubscription in Category I.
- Category II Offer is expected to run from 20 February 2023 to 1 March 2023

All shares will be issued and allotted to investors at the same offer price, which will be determined based on the Category I book building process. The Offer Price will be decided by the Selling Shareholders in consultation with the Joint Global Coordinators and the CMA on the Pricing Date, expected to be on or around 6 March 2023.

Any refunds due to Category II Investors will be calculated based

on the difference between (i) the Discounted Maximum Price and (ii) the Offer Price less a discount of 10 per cent.

**Dividend policy**

- In 2023, the Company intends to pay a dividend of OMR15.4 million for the year ended 31 December 2022, or 20 baisas per share.
- In 2024, the Company intends to pay a dividend which is the higher of 85 per cent of net profit for 2023 or a six per cent increase on the dividend paid in 2023.
- In 2025, the company intends to pay a dividend which is the higher of 85 per cent of net profit for 2024 or a six per cent increase on the dividend paid in 2024.

**General information about the offering**

377,398,000 shares, equivalent to 49 per cent of the total issued share capital of Abraj, are being made available via the offering, with the selling shareholders reserving the right to amend the size of the offering at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and the approval of the CMA.

All the shares being sold by the selling shareholders are existing shares and the company will not receive any proceeds from the sale

of the shares in the offering. Offer expenses will be paid by the selling shareholders. Following the offering, and assuming that the selling shareholders sell all of the shares being offered in the offering and that the size of the offering is not amended, the selling shareholders will continue to hold a stake of 51 per cent of the company's share capital post the offering.

The admission of the shares to listing and trading on the MSX (Admission) is expected on or around 14 March 2023.

The completion of the Offering and Admission is subject to market conditions and obtaining all necessary regulatory approvals.

Ahli Bank S.A.O.G., EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC) and National Bank of Oman S.A.O.G. have been appointed as Joint Global Coordinators, and Ahli Bank S.A.O.G. and National Bank of Oman S.A.O.G. have been appointed as Issue Managers.

**Anchor investors**

On 7 February 2023, the company entered into anchor investment agreements with the Saudi Omani Investment Company (a wholly owned entity of the Public Investment Fund), Royal Court Affairs and Schlumberger Oman

& Co LLC (together, the Anchor Investors). In aggregate, the Anchor Investors have committed OMR 37,588,840 to the IPO, representing 40% of the offer size, with their shares subject to a 90 day lock-up arrangement, following admission.

**About Abraj**

Abraj Energy Services S.A.O.G. (under transformation) is an indirectly wholly owned subsidiary of OQ S.A.O.C., Oman's leading integrated energy company. Established in 2006, the Company is the leading provider of onshore drilling and well services in Oman, as measured by number of contracted operating drilling rigs as at 30 June 2022. Through its two business segments, (i) Drilling and Workover Services and (ii) Well Services, the Company provides a wide range of complementary onshore oil and gas field services. The company operates one of the youngest drilling fleets in the MENA region, and benefits from long-term contracts with leading national and international exploration and production companies. Abraj's vision is to be the market leading provider of oil and gas field services in Oman, as well as one of the leading providers of these services in the region.

Regional Insurer GIG Gulf hosts partner event in Oman



**Oman, 12 February 2023:** GIG Gulf, a leading insurance provider in the MENA region, held its VIP partner event and awards under the theme of 'Pride and Passion' on 8th Feb in Al Bustan Palace in Muscat. The event was attended by over 100 members of the Oman insurance community and recognized GIG Gulf's investment in the country.

During the event, **Mehdi Salim Said Al Harthy**, GIG Gulf's General Manager & Head of Partnerships in Oman, opened the event and **Paul Adamson**, CEO of GIG Gulf, shared updates on the company's performance, the importance of Oman for the company, and future plans for investment and expansion.

GIG Gulf is a top regional insurer with over \$1 billion in revenue and operates across all insurance segments including Healthcare, Life, and General Lines. The independent rating agency A.M Best has rated GIG Gulf 'A' (Excellent) for the second year in a row, a rating achieved only by a handful of insurers in Oman, reflecting the company's financial strength and positive outlook.

Commenting on the event, **Paul Adamson** said: "For over 50 years, we have been a leading presence in Oman,

holding the distinction of being the third largest insurer in terms of net premium. With a positive outlook on the local insurance market, we have firmly established ourselves through a dedicated team of over 100 employees, of which 88% are Omani nationals, who are committed to delivering the highest quality of services.

As we continue to innovate and transform the customer experience, we are proud to serve over 1 million customers across the GCC, while also actively growing our local capabilities, with Oman remaining a key focus. Our success is a testament to the strong support of the Omani government and the Capital Market Authority of Oman, allowing us to make a significant impact on the local community and create new employment opportunities."

SMEs are of significant importance to GIG Gulf in Oman and across the region. The company does not just offer SMEs insurance against fire, burglary, third-party liability, work accidents and the typical range of crucial protection needs, but also a select portfolio of benefits and services, such as healthcare and life insurance, helping to reinforce productivity levels and assist with attracting and retaining talent.

In keeping with this approach, **Abdullah Al Habsi**, Business Development and Underwriting Manager for P&C Commercial Lines in Oman, spoke at the event and stressed on the strategic importance of SMEs not just to GIG Gulf, but also to the Omani and wider regional economy. He also discussed GIG Gulf's new and innovative multi-cover proposition for SMEs, which offers advanced digital capabilities and allows partners to easily obtain customized, cost-effective solutions tailored to their specific needs. GIG Gulf also highlighted its focus on Financial Lines with three main products: Professional Indemnity (PI), Directors & Officers (D&O) and Cyber, which were launched in 2022.



PROMOTION



Exclusive benefits on Kia's outstanding range ending soon

**MUSCAT:** Own a Kia and enjoy amazing ownership experiences with exclusive benefits. New Kia customers will get comprehensive service up to 50,000km, 1 year insurance and cash gift. The campaign will end on February 16 (Conditions apply). For details visit any Kia showroom.

The popular Sportage SUV is packed with impressive levels of power, dependability and fuel-efficiency. Standing out with its power-packed performance the Sportage is available as a 2.0 RVC 4WD with Nu 2.0 MPI churning 157 hp at 19.5 kg.m torque. This is paired to a 6-speed AT. The Sportage is also available as 1.6T 2WD SRF, 1.6T 2WD SPL and 1.6T 4WD SPL with Gamma 1.6T GDI with 176 HP and 27 kg.m. torque. These are paired to a 7-speed DCT. For rewarding drives the Sportage is thoughtfully equipped with an inviting and exciting interior.

Donning a stylish design the Kia Seltos SUV combines advanced technical features, class-leading space and a suite of world-class safety features. The Seltos SUV has a stylish exterior with long hood, a strong, character line on the front bumper, and sharp lines pressed into the bodywork. The Seltos is equipped with a 1.6-liter gasoline engine producing 121 HP paired to a six-speed automatic transmission (6AT). To further elevate the driving experience, the Seltos is equipped with a Drive Mode Select system that lets drivers adapt the car to their preferred style or the road conditions. Drivers can choose from 'Normal', 'Eco' and 'Sport' mode.

For those preferring to make the most of SUV driving in the city, Kia's compact yet exciting SUV – the Sonet is a great vehicle. The Sonet is equipped with a powerful 1.5L engine that is paired to a CVT transmission. Offering comfortable space to passengers with its 5-seater capacity, this SUV goes the distance giving an impressive average of 17.5 kmpl. The interior of the Sonet is well laid-out, taking into consideration the end user's experience and boasts intuitive infotainment and cluster interface. The Sonet is available with Android Auto and Apple CarPlay feature, Audio Remote Control, Bluetooth and USB charger.

The stunning K5 is equipped with a powerful 2.5L GDI engine that offers 191 HP and 25.1 KG.M. Torque. The engine is paired to an 8-speed Automatic Transmission. In the K5 a range of features enhance every experience. They include Drive Mode Select, Auto Cruise Control, Power Driver Seat, Auto AC, Power Passenger Seat, Navigation with 10.25" Display, Premium Music System, Red Leather Seats, Ventilated Front Seats, Paddle Shifter, Aluminium Pedals, Mood Lamp, Android Auto & Car Play and more. Harmonizing the open layout of the cockpit is a newly designed infotainment display that seamlessly stretches into the instrument panel, creating a futuristic, three-dimensional layout and driver-centric space. Creating an inviting and comfortable interior are a range of features that include Tinted Glass, Tilt & Telescopic Steering, Radio with USB, Audio Remote Control, Driver's Seat Height Adjuster, Rear AC Vents, Leather AT Knob and more.

Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers. Excellent product attributes and unmatched facilities easily ensure their absolute satisfaction, every mile of the way. No wonder then that Reliable International Automotive has been ranked amongst the top Kia distributors worldwide and has been honoured with prestigious accolades including the 'Good Partnership award', 'Family Like Care' Service award, and 'Kia Distributor of Distinction' award.



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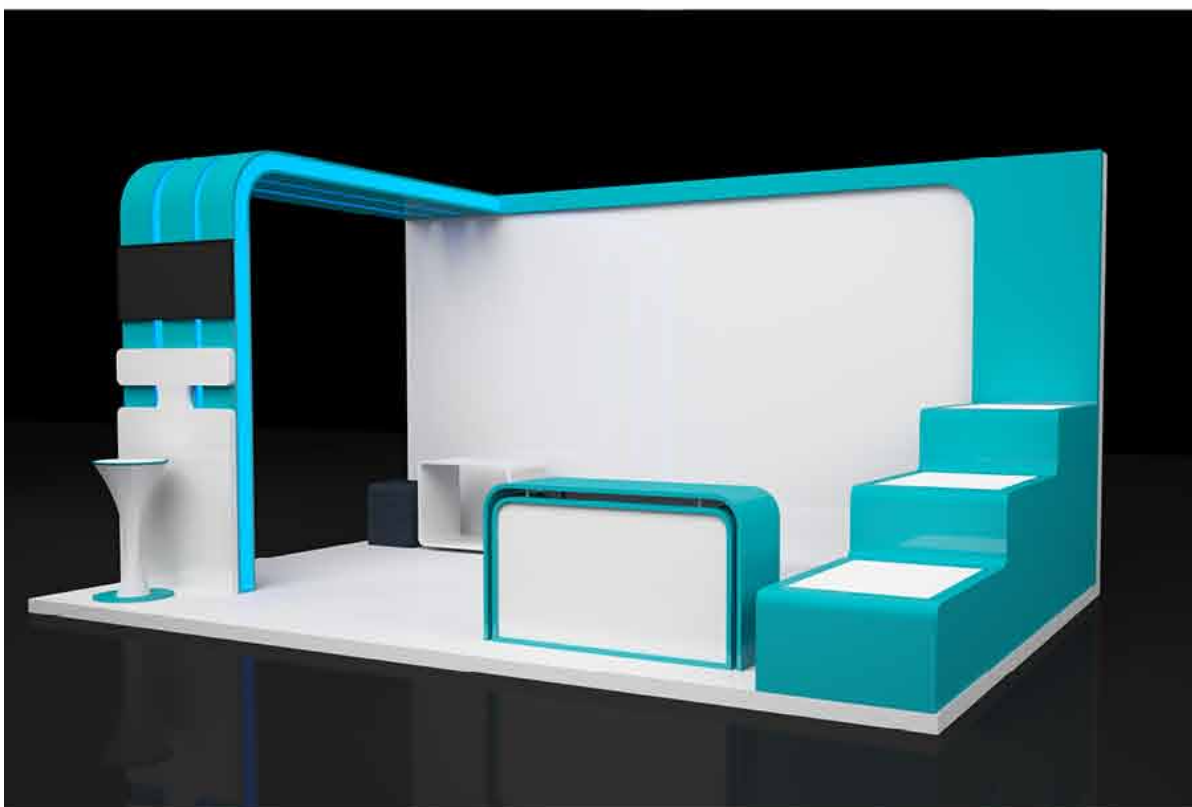
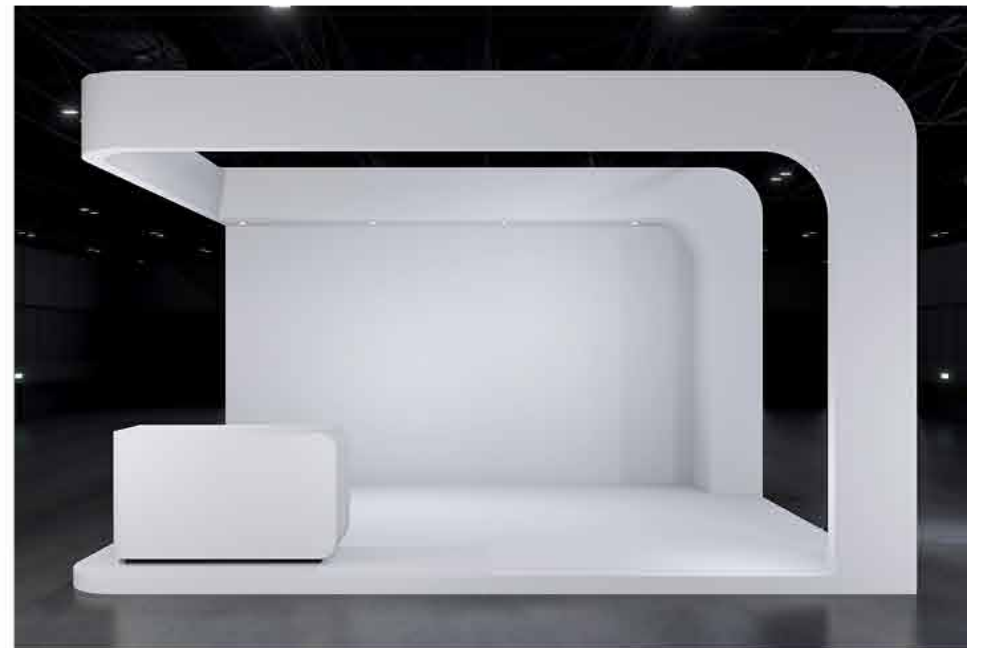
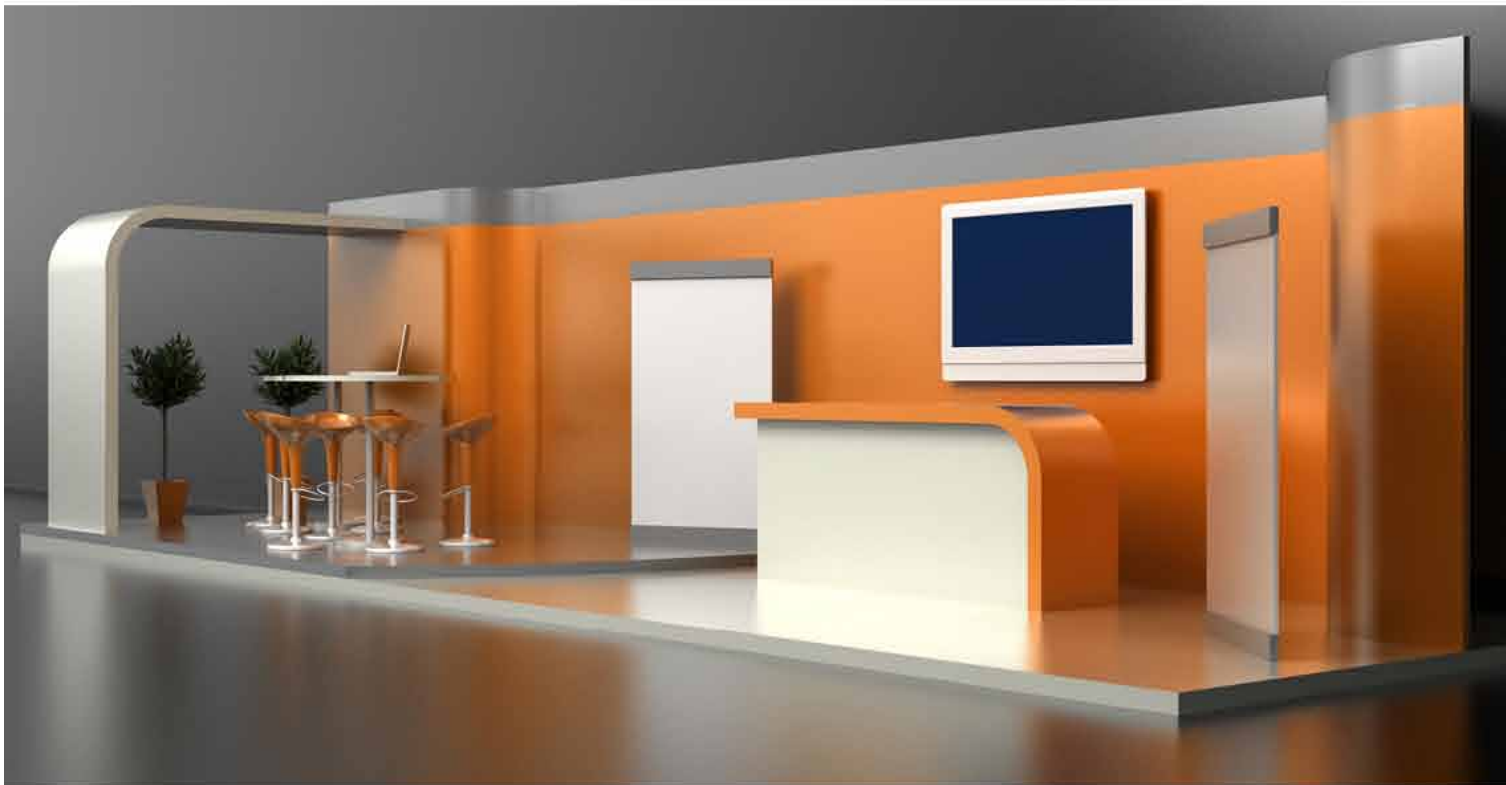
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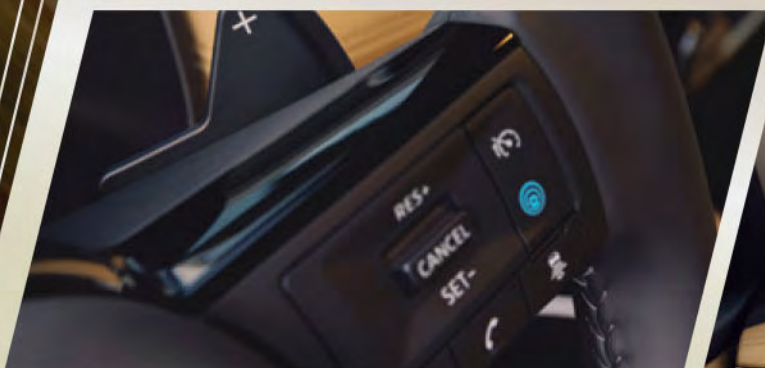
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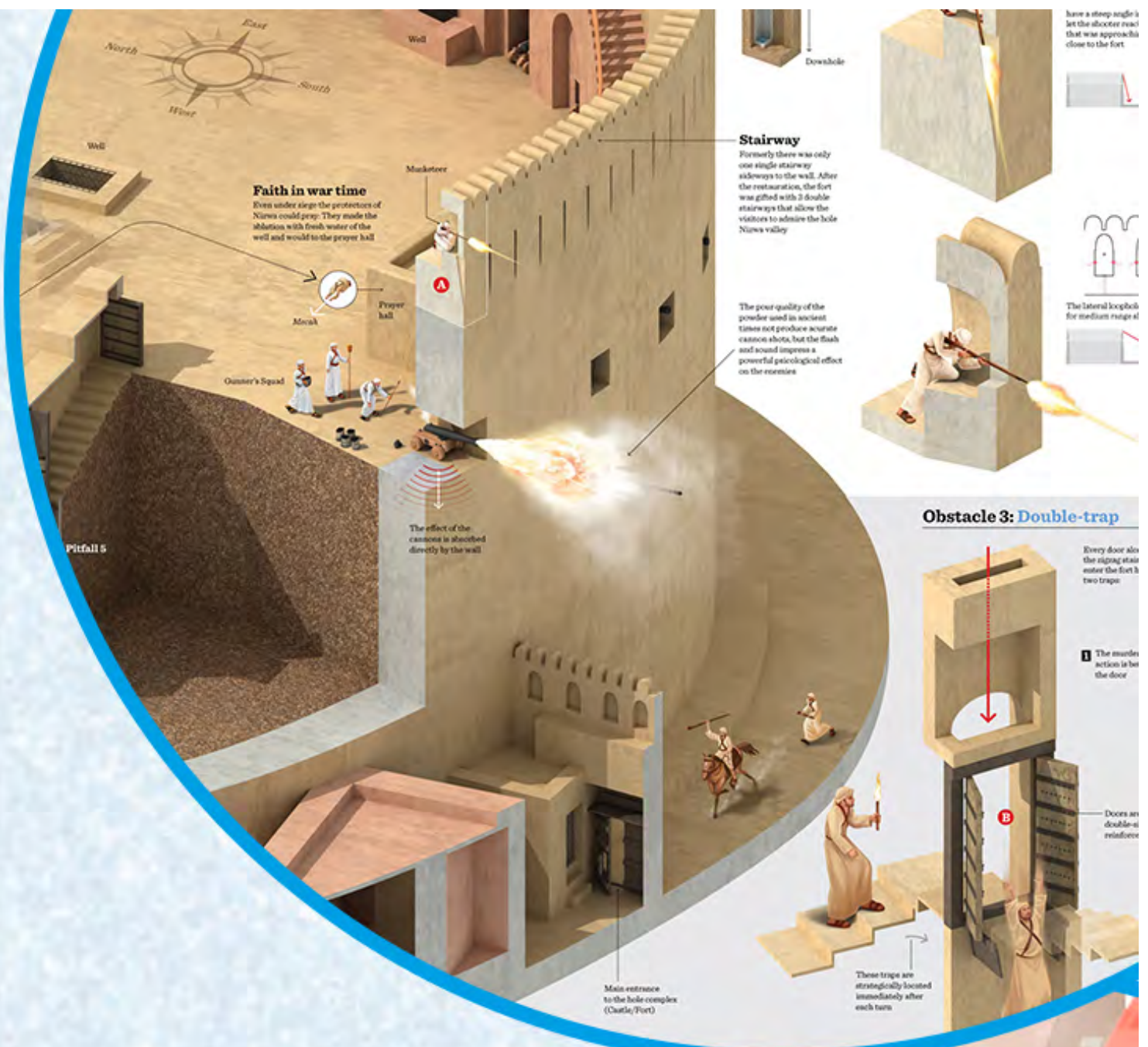
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