

HM GREETES PRESIDENT OF ITALY

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Sergio Mattarella of the Italian Republic on his country's National Day. In the cable, His Majesty the Sultan expressed his sincere sentiments to President Mattarella, wishing him good health and happiness. His Majesty also wished the people of Italy further progress and prosperity. - **ONA**



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HM RECEIVES THANKS CABLE

MUSCAT: His Majesty Sultan Haitham bin Tarik has received a cable of thanks from King Abdullah II of Jordan in reply to His Majesty's congratulatory cable on the success of the surgery he underwent. In the cable, King Abdullah II expressed his sincere appreciation for His Majesty's heartfelt sentiments, praying to Allah the Almighty to protect His Majesty and to grant him success, good health and welfare. - **ONA**



Founded 1975 · Volume 47 No. 65 | 16 Pages · Baisas 200 · Subscription OMR63 | ISO 9001:2008 Certified Company | Chairman/Editor-in-Chief: Mohamed Issa Al Zadjali | Printed & Published by Muscat Media Group

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HM DIRECTIVES HAILED



HM announced OMR130mn package to assist ordinary citizens and small businesses

Times News Service

MUSCAT: Omanis welcomed the Royal orders of His Majesty Sultan Haitham bin Tarik to waive a number of financial burdens on citizens. His Majesty ordered a package of OMR130 million to assist ordinary citizens and small business people to better manage their finances. Low income Omanis with salaries of OMR450 a month or less will get housing loan repayments written off. Statistics show that nearly 12,000 such citizens will avail of this generous offer.

"The package of facilities and exemption of some housing loans is something that Omanis have been waiting for a while," said Awadh bin Abdullah Al Mandhari, the Wali of Saham. "Omanis have been eagerly waiting for these measures for a while. His Majesty is a wise man, and he is fully aware of the aspirations of people. Our thanks for the attention, help, and kindness shown by him."

Sultan Al Hosni, Shura Council member for Khabourah, and the

Decision to lift COVID restrictions praised



SALEH AL-SHAIBANY

MUSCAT: Both Omanis and expatriates have welcomed the decision of His Majesty Sultan Haitham bin Tarik to end the mission of the Supreme Committee saying that the country will now go back to normal.

His Majesty the Sultan thanked the efforts of the Committee's members for their efforts in the last two years when coronavirus played havoc with the lives of people and hurting businesses, too.

"It is the right decision tak-

en by His Majesty the Sultan to discontinue the Supreme Committee.

"The country now can get back to normal and we can all continue our lives like before. This is a big relief and thank you Your Majesty for your support," Mohammed Al Salmi, a retired IT technologist, told *Times of Oman*.

Expatriates living in Oman also were relieved saying it is a sign of life becoming normal again since 2020 when everyone lived in the fear of catching the deadly virus. **>A3**

All vehicle owners will be exempted from paying fines of 2020/2021



Times News Service

MUSCAT: Private and commercial vehicles will be exempted from paying fines and renewal fees for the years 2020 and 2021 from June 2, 2022.

"In implementation of the noble directives of His Majesty Sultan Haitham bin Tarik, the Supreme Commander, all private and commercial vehicles will be exempted from paying fines and renewal fees for the past two years 2020 and 2021, starting from June 2, 2022 until December 2, 2022," a Royal Oman Police (ROP) statement said on Wednesday.

TOP THREE INSIDE STORIES



OMAN Youngest solo pilot wants to inspire people

1 Mack Rutherford, 16, who is aiming to become the youngest solo pilot to circumnavigate the globe, landed in Muscat on Wednesday. **>A6**

OMAN Al Mouj Muscat to provide 5,500 jobs

2 Al Mouj Muscat project is expected to provide 5,500 jobs. **>A2**

OMAN OIA invests in US-based company

3 OIA announced its investment in US-based Crusoe Energy. **>A5**

TOWARDS ACHIEVING OMAN VISION 2040

HH Sayyid Bilarab inaugurates forum to encourage educational initiatives

Times News Service

MUSCAT: His Highness Sayyid Bilarab bin Haitham Al Said sponsored the opening ceremony of the Educational Initiatives Forum (Towards Achieving Oman Vision 2040), in the presence of Dr. Madiha Al Shaibaniya, Minister of Education, and a number of their highnesses and excellencies, and a number of honourable members of the State Council and Shura Council.

The opening ceremony took place at Majan Hall at Al-Bustan Palace Hotel on Wednesday.

The two-day forum is being organised by the Ministry of Education represented by the Directorate-General of Education in the Governorate of Muscat.



The forum aims to keep pace with Oman's Vision 2040 in moving towards strengthening the foundations of the Fourth Industrial Revolution and artificial in-

telligence. It also aims to present the most prominent educational initiatives at the level of schools in the Governorate of Muscat to generalise them and encourage the rest

of the schools in the governorate to follow the same approach in adopting, developing and instilling initiatives as a solid culture.

>A4

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PRAYER TIMINGS

Dhuhr.....	12:10pm
Asr.....	3:29pm
Maghrib.....	6:55pm
Isha.....	8:16pm
Fajr (Tomorrow).....	3:53am

Al Mouj Muscat to provide 5,500 jobs on project completion

Al Mouj has exceeded expectations and delivered a remarkable impact for Oman and its people

Times News Service

MUSCAT: Al Mouj Muscat project recorded 2,200 permanent jobs this year, which is set to expand to 5,500 on project completion.

Al Mouj Muscat hosted a press conference highlighting the scale of the sustainable socio-economic impact the partnership behind this oceanfront lifestyle destination has brought to the Sultanate, with the event attended by key figures from Omran, Majid Al Futtaim and media representatives.

Established in 2006, Al Mouj Muscat was tasked with establishing the nation's first Integrated Tourism Complex (ITC), with the aim of contributing to growth in tourism, employment, development, opportunities for enterprise and economic diversification.

Today, 75 percent of the project is complete and Al Mouj has exceeded expectations and delivered a remarkable impact for Oman and



its people, gains which it credits to the power of its unique partnership.

Al Mouj Muscat is a joint venture between Omran, Tannia and Majid Al Futtaim, a partnership that combines the government's long-term strategic vision with private sector expertise in retail, leisure and communities.

Majid Al Futtaim shares the government's commitment to deliver the aim of Oman Vision 2040, and since 2001, it has been investing in shopping malls, leisure and entertainment experiences and retail destinations across the country.

The press conference detailed how Al Mouj Muscat has become an engine for diversified growth. To date, it has created an impressive property portfolio, luxury hotels, business parks, 20,000sqm of

retail space and world-class amenities, which has seen the value of its assets grow by 777 percent.

With \$3.5 billion in total development costs, the majority of which is spent in the local economy, its impact is securing the next chapter of growth for the Sultanate.

The premium lifestyle destination has also attracted foreign direct investment of \$844 million, encouraged by freehold home ownership. In addition it has a prominent reputation when it comes to corporate social responsibility, totalling OMR 4.5 million through the years.

People and knowledge transfer to Omanis remain at the heart of Al Mouj Muscat's mission. In 2022, the project recorded 2,200 permanent jobs, which is set to expand to 5,500 upon project completion.



It boasts 75 percent Omanisation, from which 40 percent of the leadership team consists of women, giving Omanis the ideal platform to showcase talent and develop skills.

Al Mouj's impact on tourism has been significant, with growth in tourism a key component of Oman Vision 2040. The lifestyle destination now attracts almost 4 million visitors per year. The Kempinski Muscat and Mysk Al Mouj by Shaza are two hotels currently operating with a total of 582 hotel rooms. Upcoming projects in their opening phase, such as St. Regis Resort Al Mouj Muscat and Al Mouj Rayhaan by Rotana, will bring the grand total of rooms to over 2,000 post completion.

The award-winning development is also now home to 8,000 residents from 85 countries. With world-class luxury amenities including a 400-berth marina, a world-renowned golf course, 85 retail outlets and a dedicated Community Hub, Masjid and nursery, residents enjoy an unrivalled lifestyle.

Eng. Saif Al Hinai, Chairman of Al Mouj Muscat, commented: "The joint venture between the Omani Government and Majid Al Futtaim has showcased the socio-economic impact that a successful Integrated Tourism Complex can have in Oman. We promised to deliver a mixed-use destination that will position Oman as the ideal place for Foreign Direct Investment and Tourism. Through commitment and good governance, we have brought to life its potential and its unmatched success is a

blueprint for growth."

Speaking at the event, Hawazen Esber, CEO of Communities at Majid Al Futtaim, commented: "We are fully supportive of the government's plans to diversify the economy and through our partnership at Al Mouj Muscat, we have witnessed the incredible impact that a leading lifestyle destination can create for people and business. By working together, we have created something unique, a community with a true sense of belonging and of purpose, and one that will benefit Muscat and Oman for generations to come."

"Al Mouj Muscat has set a significant precedence. It is a blueprint for how joint ventures can impact so positively on people, on Oman and across the region."

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CIVIL DEFENCE AND AMBULANCE AUTHORITY
CDAA team douses fire in Barka
MUSCAT: The Civil Defence and Ambulance Authority (CDAA) dealt with a fire that broke out in grassland and trees in the Wilayat of Barka. The CDAA said: "Firefighting teams of the Civil Defence and Ambulance Department are dealing with a fire that broke out in grass and trees in the Wilayat of Barka, and the fire is under control." — Times News Service

ANNOUNCEMENT

Stopping Work in the Afternoon Period
The Ministry of Labour announces that work must be stopped in construction sites or open areas of high temperature in the afternoon period from 12:30 pm to 3:30 pm throughout the months of June, July and August in order to preserve the health and safety of workers in such places.
This is in accordance with the provisions of Article (16), Para (3) of the Regulations of Occupational Safety and Health for the Establishments Governed by the Omani Labour Law issued by the Ministerial Decision No. 286/2008, which provide that "workers must not work in construction sites or open areas of high temperature afternoon, from 12:30 pm up to 3:30 pm throughout June, July and August every year".
Best regards

labour_OMAN

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HIGH ELECTRICITY BILLS

Additional power subsidy for summer months welcomed

Times News Service

MUSCAT: People in Oman have welcomed the decision to provide an additional 15 percent in electricity subsidies during the summer months to customers who have two or less accounts.

His Majesty Sultan Haitham bin Tarik issued on Tuesday, 31 May, a directive to provide subsidy from May to August, during a meeting with the Council of Ministers.

With temperatures across many areas in the country soaring above 40 degree Celsius, air conditioners are left on for large parts of the day in many homes and offices, leading to high electricity bills that bite into people's spending power.

High temperatures

"I have two small children at home and they naturally find the heat uncomfortable, so I need to keep the AC on throughout the day – you can imagine how this affects my electricity bill during the summer months, especially at a time when costs are already mounting due to other obligations," said Mohsin, an Omani national living in Amerat. "This reduction is quite a welcome relief to many, I am sure."

Dinesh, an Indian national in Sohar, added: "The current temperatures came all of a sudden...temperatures have been high for a long time now, and May was hotter than it normally is. This has affected our

evening activities, when we and our family would normally go out shopping or to the park. Now, however, we are required to stay at home, and the subsidy offered is definitely going to be appreciated by many."

The weather forecast for 1 June, released by the Civil Aviation Authority showed temperatures of 41 degrees across several towns and cities, including Haima, Marmul, and Thumrait. Buraimi, Fahud, Rustaq, Samail, Adam and Bahla all recorded temperatures of 40 degrees.

In both Seeb and Amerat in Muscat, as well as Yanqul and Mudhaibi, temperatures went up to 39 degrees during the day. Ibri, the capital of the Dhahirah Governorate, recorded the highest temperature in the country at 42 degrees.

Dr Ahmed Al Hooti, head of economic study and a board member at the Oman Chamber of Commerce and Industry, said the OCCI

would request more subsidies for customers during this time, so that the financial impact on people would be reduced even further.

"What I would say now is thank you to His Majesty and the government, but we are still looking for more packages to enable us to survive during this current period," he said. "There has been a plan to reduce 15 percent in the cost of electricity for those who have one meter or two meters. This will reduce their costs and expenses a little bit.

Cost factor

"Whenever our expenses are reachable or easy to reach, then it is possible for businesses and people to work and do business easily," he added. "But when the costs are high, then you cannot do business and you cannot achieve profits, and this is the problem.

"We are still asking that all companies have their electricity and water costs covered, because these costs are currently higher than they have been at any other time," Al Hooti said. "We feel that we are currently paying more than 50 percent of our income, just for these services. Today, despite the oil prices being high, the costs of electricity and water are high as well. We ask for the costs of electricity and water to be reduced, so that we can remain competent compared to other countries around the world as well as our neighbours."

REMOVING RESTRICTIONS

Traders among others hail new decision

<FROM A1 "It is good time to remove restrictions of COVID-19 and now we can enjoy life together without the fear of catching it. Let us all, Omanis and expatriates, get together and rejoice His Majesty's decision that will take us forward," Ramesh Harilal, an Indian expa-

triate working for OHI, told *Times of Oman*.

Traders also hail the new decision taken up by His Majesty saying now their profits will start picking up after a loss in their businesses in more than two years.

"COVID-19 has given us a lot of problems. We had to endure more

than two years of losses when people stay away to avoid gathering. My business depends on people gathering since I run a restaurant but now we can all look forward to prosperity once again," Mohammed Al-Asmi, who owns Teatime chain of restaurants, told *Times of Oman*.

SMEs to benefit from raft of new relief measures

The new round of assistance will give SMEs the momentum required to continue to focus on growth

Times News Service

MUSCAT: Small and medium enterprises in Oman will benefit from the new raft of measures announced by His Majesty Sultan Haitham bin Tarik.

His Majesty issued a series of directives to assist SMEs during a meeting with the Council of Ministers on 31 May, 2022.

Among the measures provided are the availability of an additional package of subsidies for SMEs, entrepreneurs and insolvent persons. Furthermore, to alleviate the impact of the COVID-19 pandemic, the package includes a number of subsidies and payment of overdue fees by entrepreneurs.

These include waivers for entrepreneurs who are Riyada card holders (for beneficiaries of emergency loans) issued by the Authority for Small and Medium Enterprises, waivers from fines and fees payable by SMEs against delays in loans to the Lender Portfolio (earlier called the Al Raffd Fund) until the end of this year and waivers in payments of overdue fees from entrepreneurs and SME owners who face prison charges, following prosecution on

account of bad cheques drawn on insufficient funds.

The measures also include postponement of lawsuits against individuals/establishments not abiding by the provisions of loan agreements signed with the Lender Portfolio until the end of 2022.

"Times were tough for us during the COVID pandemic because of a sharp fall in business, as was the condition all around the world," said Saeed, who runs a 3D printing firm. "Things are just beginning to pick up again, and this support we are receiving is much needed."

Ali, who runs a transportation business, added: "All of us had mounting bills and so were grateful when the government issued its package of support for us. We were a bit worried about how we would carry on once the support ended, but now that fresh assistance has come, it will give us the momentum required to continue to focus on growth."

Dr Ahmed Al Hooti, the head of economic study and a board member of the Oman Chamber of Commerce and Industry, said that now that SMEs were taken care of with this package, his or-

ganisation would try to secure assistance for companies that have been severely affected by supply chain disruptions and price rises.

"We found that many companies were suffering around the world from the current conditions," he said.

"We believe that these packages could help, maybe not all of the SMEs and business communities, but at least a number of them will benefit from this kind of package."

Al Hooti went on to say: "We are still looking ahead to get better provisions from the government, to assist those sectors that are quite badly affected, not because of the coronavirus, but because of the increase in prices, and because of the disruptions in supply chains, which is making things expensive."

He added: "We want the banks to be flexible to help the private sector, help with soft loans, decrease the interest rates, we are also asking them to split the time required for companies to pay back loans, and we also require more projects in the country so that our economic engines turn faster."



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All private and commercial vehicles in Oman will be exempted from paying fines and renewal fees for the years 2020 and 2021.



Story on vehicle fines exemption in Oman

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843 VIEWS



Maghrib Minute video news wrap in Hindi

The Maghrib Minute video news wrap in Hindi had 843 views and reached 5,100 people on Facebook.

MOST VIEWED VIDEO ON INSTAGRAM

774 VIEWS



Times TV video on the world's youngest pilot arriving in Oman

A Times TV video on the world's youngest pilot arriving in Oman had 774 views and 84 likes on Instagram.



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<FROM
A1 (TOWARDS ACHIEVING OMAN VISION 2040)

SAYYID BILARAB PATRONISES OPENING OF EDUCATIONAL INITIATIVES FORUM

This is in addition to achieving partnership with public and private sector institutions in supporting and developing educational initiatives and projects of a sustainable nature. The forum also seeks to honour school administrations with individual initiatives at the governorate level.

The opening ceremony of the forum began with the visit of HH Sayyid Bilarab bin Haitham Al Said, the sponsor of the event, to the exhibition accompanying the forum, showcasing the participating educational initiatives. In this forum, 16 educational initiatives were selected from among 126 participating initiatives at the level of schools in the Governorate of Muscat, in the areas of technology, academic achievement, community partnership, and innovation in education.

After that, Dr. Ali Al Jahwari, Director-General of the Directorate-General of Education in the Governorate of Muscat, delivered the ministry's speech, in which he said: "Oman's Vision 2040 has placed at the forefront of its priorities the interest in education, learning, scientific research and national capabilities, and His Majesty Sultan Haitham bin Tarik may God bless him - has affirmed the continuation to pay attention to education, making it a national priority during the next stage, and providing it with all means of empowerment as the basis through which students will be able to contribute to building the requirements of the next stage. In an effort by the Ministry of Education to translate the lofty directives, its strategic plans included everything that would contribute to the development of the educational structure at all levels to achieve the desired goals."

In his speech, Al-Jahwari pointed out the keenness of the Ministry of Education to empower the teacher scientifically, cognitively, and skillfully. He said: "The Ministry has created various training programmes for teachers and provided them with appropriate opportunities for creativity and innovation, as well as finding modern educational methods that help them to perform their duties to the fullest. The Directorate-General of Education in the Governorate of Muscat has intended to fuel the spirit of honourable competition in order to create fertile educational environments for innovation and continuous renewal. This two-day forum is a summary of the most prominent applied educational initiatives that have proven their effectiveness in improving and developing education. It includes sixteen educational initiatives in various fields, including: technology, academic achievement, community partnership, and innovation in education, achieving partnership between education and technology. It intends to motivate the leading educational cadres in the field of activating technology in education and seeks to enhance sustainability through hosting or inviting CEOs of important economic sectors in the country to adopt and develop these initiatives in the future."

The first day of the forum also included presentations of 6 educational initiatives at the level of schools in the Governorate of Muscat. Malak Al Ghailani, a teacher at Al-Mahamed School for Basic Education, presented



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The forum aims to keep pace with Oman's vision 2040 in moving towards strengthening the foundations of the Fourth Industrial Revolution and artificial intelligence.

School for Basic Education, presented the "Social Intelligence Applications" initiative.

On Thursday, 10 educational initiatives will be presented, namely: the "Smart Class" initiative by Aisha Al Hashemiyah, a first teacher at Al-Tibyan School for Basic Education, the "First Broadcaster" initiative by Muzna Al-Hasani, a teacher at Ajyal Muscat School for basic education, the initiative "Bayan Application" by Hilal Al-Tali, Assistant Director of Al Khoud School for Basic Education, the "Protection from Internet Dangers" initiative by Abdullah Al-Sabahi, a physics teacher at Suhail bin Amr School for Basic Education, and the "School Feeding" initiative by Ahmed Al-Nadabi, Senior Mathematics Teacher at Shujaa Bin Wahab School for Basic Education, the "Seen" initiative by Omaima Al-Rasbi, a psychologist, at Fayd Al-Maarifa School for Basic Education, the "Digital Mathematics Library" initiative by Nasser Al-Shabibi, a mathematics supervisor in the Department of Educational Supervision in the Directorate, and the "Hemam and Achievement" initiative by Amira Al-Ghasiniya, a special education teacher at Al-Enjaz Private School, the "Doha Al-Ibtikar" initiative by Iman Al-Rahbi, a physics teacher at the Dohat Al Adab School, and the "Smart School" initiative by Sheikha Al-Jafliya, Director of Hail Al-Awamer School for Higher Education Basic.





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MEETING

SENEGAL

Greetings of His Majesty conveyed to King Hamad by Shura Council chief

His Majesty receives cable of thanks

MANAMA: King Hamad Issa Al Khalifa of the Kingdom of Bahrain received Khalid Hilal Al Ma'awali, Chairman of the Shura Council at Sakhir Palace on Wednesday.

During the meeting, Al Ma'awali conveyed greetings and best wishes of His Majesty Sultan Haitham bin Tarik to King Hamad and the people of Bahrian.

In his turn, King Hamad asked Al Ma'awali to convey his heartfelt sentiments and best wishes to His Majesty the Sultan. The Bahraini Monarch also wished the Omani people further welfare and prosperity.

King Hamad expressed his appreciation for His Majesty's pioneering role in promoting bilateral relations. He also lauded Oman's renewed renaissance led by His Majesty.

The meeting reviewed the historical relations between Oman and Bahrain. -**ONA**



MUSCAT: His Majesty Sultan Haitham bin Tarik has received a cable of thanks from President Macky Sall of the Republic of Senegal in reply to His Majesty greetings cable on the occasion of his country's National Day.

In the cable, President Sall expressed his sincere appreciation for His Majesty, wishing him good health and happiness. He also wished the relations between the two countries further development and growth. -**ONA**

GUTECH

MoU inked to optimise green energy benefits

MUSCAT: Al Shawamikh Oil Services—a local community oil and gas company—has signed a memorandum of understanding (MoU) with Oman Hydrogen Centre—an affiliate of German University of Technology (GÜtech)—to recruit global experts specialised in the field of green energy and to optimise benefits from this sector.

As per the MoU, the two sides will exchange expertise and studies to contribute to



the Sultanate of Oman's aspirations for alternative energy transformation, as part of Oman Vision 2040.

The MoU was signed by Dr. Aflah Said Al Hadhrami, CEO of

Al Shawamikh, and Dr. Sawsan Said Al Riyami, Director of Oman Hydrogen Centre.

Economic transition

Oman Hydrogen Centre constitutes a step forward in Oman's approach for global economic transition into green energy. Oman is striving to expand green economy and renewable energy projects, and has thus engaged into a variety of related investments. -**ONA**

INVESTMENTS

OIA invests in US-based company Crusoe Energy



MUSCAT: Oman Investment Authority (OIA) announced its investment in US-based Crusoe Energy, as part of its continuous efforts to diversify its international investments across different countries and sectors.

OIA aims to achieve optimal benefit for Oman in terms of return on investment, attracting direct foreign investments, and attracting modern and advanced technologies worldwide to be utilized locally.

This investment highlights OIA's pioneering efforts in attracting such advanced technologies to the region. Crusoe's Digital Flare Mitigation technology will serve various sectors in the region including oil and gas, power generation, and information and communications technology (ICT).

This investment embodies OIA's efforts to localize modern technologies in promising economic sectors. Through its partnership with OIA, Crusoe targets the expansion of its operations in the Middle East, which is home to some of the biggest oil and gas producers globally.

This expansion is set to enhance the company's profitability in a new promising market. In ad-

dition, it aims to realise environmental objectives, which is a vital aspect of this initiative, especially when Oman is one of the top 10 countries in gas flaring in the world, according to a World Bank report published in 2020.

Crusoe's Digital Flare Mitigation technology specifically targets oil and gas companies and fields. The company utilizes gas flaring emissions that negatively contribute to global warming by mitigating the flare of CO2e by around 63%. This includes a 98% reduction of methane because Crusoe's generators have a combustion efficiency of 99.9 percent vs an average of 93 percent for flares.

This technology processes gas flaring emissions in an environment-friendly and cost-effective manner; it generates enough power to operate energy-intensive computing applications in oil and gas fields far from main power grids.

This includes powering data centers for high-performance cloud computing to operate applications such as graphical rendering, artificial intelligence research, machine learning, computational biology, therapeutic

drug discovery and simulation.

Ismail Ibrahim Al Harthy, Senior Manager of Technology Investment at OIA said that the OIA is playing a pioneering role in bringing this technology to the region, which is home to some of the biggest oil and gas producer globally. The aim is to benefit the energy sector in the region from this environment-friendly technology.

Chase Lochmiller, CEO and co-founder of Crusoe Energy Systems said that flaring is a global problem with a global impact. He added that the company is excited to expand its Digital Flare Mitigation technology to the Middle East to help solve the region's long standing flaring challenges and empower a new generation of digital technology in the region.

OIA, he added, stands out as a great partner that takes a long-term view in tackling big problems.

Meanwhile, OIA signed an MoU with Crusoe Energy during a workshop exploring the potential of localizing this technology in Oman. The event was attended by representatives from OIA and Crusoe, as well as government officials and representatives from companies working in fields that can benefit from technology. -**ONA**



وزارة التنمية الاجتماعية
Ministry of Social Development



Ministry of Social Development

Tender Announcement

The Internal Tender committee of Ministry of Social Development hereby announces the following tender :-

Tender No.	Tender Subject	Grade	Last date for obtainment of tender document	Last date for tender submission	Tender Document Price (non-refundable)
67/2022	Supply and installation of a solar energy system for (8) buildings of Omani women associations in the governorates of South and North Al Sharqiyah	Companies specialized in the field of Electro m that are registered with the General Secretariat of the Tender Board with excellent or first degree	Tuesday 21-6-2022 01:00 PM	Monday 11-7-2022 10:00 AM	R.O. 25/=

❖ Specialized Companies, registered with the Tender Board may obtain the Tender documents at theTender Board e-tendering digital portal link (https://etendering.tenderboard.gov.om) , On Thursday 02/06/2022

❖ Tender shall be submitted in compliance with the technical specifications and terms along with a local bank warranty at (1%) of the tender value, valid ninety (90) days from the date of e-submission.

❖ For Inquiry , please contact though the e-tendering website (reg@tenderboard.gov.om) tel. (24402200)

" The lowest or any other tender shall not be binding to the Ministry "

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THE MINISTRY OF LABOUR

Reduced expat visa renewal fee comes into force

MUSCAT: The Ministry of Labour started implementing a decision to cut down the fees charged against issuance and renewal of non-Omani manpower licences.

The fees will be slashed by more than 89 per cent for companies that comply with the target Omanisation percentage.

Accordingly, the renewal fee for First Class Companies will be

OMR301 for a period of two years, and in case of adherence to the target Omanisation percentage, the fee is cut down by 30 per cent to OMR211. (Earlier, this class was charged a fee of as much as OMR2001).

The fee for Second Class Companies is brought down to OMR251 (compared to OMR601 to OMR1,001 earlier), and in case

of compliance with the target Omanisation percentage, the fee is cut down by 30 per cent to OMR176.

The fee for Third Class Companies is set at OMR201, and in case of compliance with the Omanisation percentage, it comes down by 30 per cent to OMR141 (compared to OMR301 to OMR361 earlier).

In the case of private non-Omani workers' licenses, the fee for

recruiting 1 to 3 domestic workers is OMR101; It will be OMR141 for the employment of four or more expat workers.

In the segment of farmers and livestock herders, the fee is OMR141 for recruiting not more than 3 workers, and it will be OMR241 for recruiting four or more workers (compared to OMR301 earlier). — ONA



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



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Youngest solo pilot on global trip wants to inspire young people

Before arriving in Muscat, Rutherford's flew to four African and Indian Ocean countries, before heading to the Middle East



SALEH AL-SHAIBANY

MUSCAT: Mack Rutherford, 16, who is aiming to become the youngest solo pilot to circumnavigate the globe, landed in Muscat on Wednesday, saying he wants to encourage young people that there is nothing impossible that they cannot achieve if they set their mind to. Rutherford, who has British and Belgian nationality, started his journey near the Bulgarian capital Sofia on March 23 and is looking to clinch a Guinness World record currently held by compatriot Travis Ludlow, who was 18 when he completed a circumnavigation last year.

"I want to inspire young people so they can follow their dreams at any age instead of waiting until

they are 18 to do something. Nothing is impossible and the age barrier should not be a problem if you set your mind to do something you really want to do," Rutherford said at the press conference in Muscat on Wednesday.

He is flying in a two-seater single prop ultralight aircraft manufactured by Shark Aero.

Before arriving in Muscat, Rutherford's flew to four African and Indian Ocean countries, before heading to the Middle East. Prior to his landing in Muscat, he was at the Socotra island near Yemen.

Before returning to Europe, he would fly to Asian countries including India, China, Japan, Afghanistan and Pakistan then proceed to North America and finally returning to Europe.

"I also want to better my sister who flew on a similar mission a while ago at the age of 19. I also want to do something special in aviation by flying around the world, too, like her" Rutherford said.

His sister Zara created history by becoming the youngest woman to fly around the world solo in January this year in a five-month flying ordeal.

Rutherford qualified for his flying license in July 2020 at the age of 15, to become the youngest pilot in the world. His parents are also pilots who helped Rutherford take the controls of an aircraft when he was just the age of seven.

He has so far covered 12 countries and his expected to arrive in the United Arab Emirates on Thursday.



HM DIRRECTIVES

<FROM A1> Royal gestures easing the financial burdens praised

The Royal order also pardoned late vehicle registrations for the year 2020 and 2021, both private and business. Bad cheques that rebound see their issuers face jail terms, but His Majesty has pardoned those who do not have sufficient funds to meet their payments. Financial experts also hailed the royal gesture and said it was timely.

Royal gestures

"The Royal gestures easing the financial burdens on both private citizens and business people are commendable and came at the right time. It will help a lot of people who are facing problems," Salim Al Saadi, an inde-



Awadh bin Abdullah Al Mandhari, the Wali of Saham.

pendent financial analyst, told *Times of Oman*.

Dr Ahmed Al Hooti, head of economic research and a board member of the Oman Chamber of Commerce and Industry, added: "We would like to first thank His Majesty and the government for making these initiatives possible. We previously sat down with the government and talked about the current situation, and whether there was some sort of help that could be given. "What I would say now is thank you to His Majesty and the government, but we are still looking for more packages to enable us to survive during this current period," he added.

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Tenders are invited from suitably qualified suppliers for the following.

TENDER NO	DESCRIPTION TENDER
ISAS/Tend/06/2022	SUPPLY OF CHAIRS FOR MULTIPURPOSE HALL, SCIENCE, COMPUTER LAB
ISAS/Tend/07/2022	SUPPLY OF HOUSE T SHIRT & TRACK PANTS FOR CLASS I - XII
ISAS/Tend/08/2022	OFFICE PARTITIONS WITH CABINS- DESIGN, FABRICATION AND INSTALLATION
ISAS/Tend/09/2022	SUPPLY OF SCIENCE LAB CHEMICALS & EQUIPMENTS

Date of Tender Collection : 05TH JUNE 2022.
Last date of Tender Collection : 12TH JUNE 2022
Last date of Tender submission : 23RD JUNE 2022
All the above tenders are to be addressed to The Chairman, Purchase Sub Committee, Indian School Al Seeb, must be submitted in a plain envelope sealed with red wax, indicating the tender reference on the envelope and without showing any identity of the company on the envelope. Quotations drop into the school Tender box at the office time.
The school reserves the right to reject any Tender without providing any reason and does not bind itself to accept the lowest or any tender.
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WORLD

SHOOTOUT INCIDENTS

Biden seeks New Zealand PM’s advice on tackling gun violence

WASHINGTON: US President Joe Biden on Tuesday sought advice from New Zealand Prime Minister Jacinda Ardern over tackling violence in the United States as shooting incidents in America have been increasing in recent days.

Biden referred to the 2019 Christchurch slaying of 51 people

in mass shootings targeting Muslims. The incident prompted New Zealand to ban military-style rifles. A gun buy-back was also instituted. “We need your guidance,” Biden said during the meeting with Ardern in the Oval Office.

“Your leadership has taken on a critical role in this global stage -- and it really has -- galvanizing ac-

tion on climate change; the global effort to curb violence, extremism, and online, like happened in Christchurch,” he added. Biden further said: “I want to work with you on that effort. And I want to talk to you about what those conversations were like, if you’re willing.” The shootout incidents in the US have been increasing. An elder-

ly woman was killed and two other persons were injured when gunfire erupted at a high school graduation ceremony in New Orleans on Tuesday (local time).

Last week, a mass shooting incident took place at Robb Elementary School in Uvalde in Texas in which several people including 19 children were killed. — ANI



FEDERAL ELECTIONS



Could Iraq’s political gridlock be a good sign for its democracy?

BAGHDAD: In a few days, Iraq will probably break a record. But it's not necessarily something for the country to be proud of. Iraq has now been without an official government for just over 200 days. Although the Middle Eastern nation isn't close to breaking the world record for the longest period without an elected government — that's held by Belgium, with well over 500 days — the last time this happened in Baghdad was in 2010, and the record for Iraq back then was 208 days.

Iraq's last federal elections were held on October 10, 2021, and results were officially ratified at the end of December.

The winner was the Sairoun, or Forwards, alliance, the political arm of the movement led by prominent Shiite Muslim cleric Muqtada al-Sadr, who caused controversy recently by proposing a law further criminalizing Iraqi relations with Israel.

Since last year, the Sairoun party and al-Sadr have been trying to form a coalition with other Iraqi parties.

Previously, Iraqi political parties would usually align in coalitions according to the sector of the Iraqi population they ostensibly represented. There are three of these. Two are based on religion and the last on ethnicity, Ira-

qi Kurdish. Since 2003, and the end of the Saddam Hussein dictatorship, the most powerful positions in government were usually agreed upon to ensure each major demographic had a role.

Originally the system was organised like this to avoid the different groups fighting one another. But it has since become a handicap, in that it prevents technocratic governance and disillusions voters, making them think that the same powers will always be in charge. Turnout at the October elections was the lowest ever.

Today, one of the things politicians are fighting over, and which is holding up government formation, is the installation of a majority government, with a genuine opposition in parliament. This would be in contrast to previous governments, where every party played a role and there was no real opposition.

So could this fight over a majority government — and the delay — actually be considered a good thing? Is it an indicator of progress in Iraq's difficult democratic evolution?

After all, despite the political deadlock, there's been comparatively less violence. Back in January, the parties that lost the October election — the Fatah, or Conquest, alliance who are as-

sociated with Iraq's established paramilitaries — seemed to be agitating for power despite their loss. They were thought to be behind attacks on competitors' party offices and an assassination attempt on the prime minister. But since then, violence has mostly subsided. Additionally Iraq's highest court has recently issued several important decisions about the elections' validity. These judgements appear to have been accepted by the politician-plaintiffs who complained.

There are negative and positive aspects to the current political gridlock, experts told DW.

The fight over a majority government could be seen as a potentially positive break from the past, said Panar Haddad, an assistant professor at the University of Copenhagen and expert on Iraqi politics. But the basic situation hasn't changed, he told DW, and the political parties that have gun-toting militias backing them still have power. “One of the reasons they haven't been able to form a government yet is precisely because of the power that is wielded by the other side,” Haddad argued. “I can't see a fundamental change in the political economy of Iraq.”

— DW

Full story @ timesofoman.com/world

ONLINE PUBLICATION REPORT

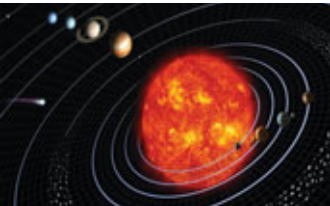
5 planets to line up in a row to grace dawn sky in June

WASHINGTON: A delightful view of all five naked-eye planets will line up in the dawn sky in June, according to a monthly American magazine, adding that all of them will also be in their proper order from the Sun.

According to a release issued by the online publication Sky & Telescope which is part of AAS Sky Publishing, LLC, a wholly-owned subsidiary of the American Astronomical Society, June's lineup is such that the planets are arranged in their natural order from the Sun. Throughout the month of June, shortly before the Sun rises, viewers could see Mercury, Venus, Mars, Jupiter, Saturn -- in that order -- stretching across the sky from low in the east to higher in the south.

Mercury will be tougher to spot: Early in the month, viewers will need an unobstructed eastern horizon as well as binoculars to potentially see the little world.

As the month wears on, Mercury climbs higher and brightens significantly, making it easier to see, and thus completing the planetary lineup, the statement read. The last time the five naked-eye planets were strung across the horizon in sequence was in December 2004. It is to be noted that this year, the gap between Mercury and Saturn is much



shorter. There are several dates of note this month.

From June 3-4: On these two mornings, the five planets span 91° when the separation between Mercury and Saturn will be at its smallest.

According to Sky & Telescope magazine, the planetary lineup on June 24 morning is even more compelling. To begin with, Mercury will be much easier to snag, making the five-planet parade that much more accessible. The view will remain for about an hour, from when Mercury pops above the horizon to when the rising Sun washes it out of the sky.

Notably, the real bonus is the waning crescent Moon positioned between Venus and Mars, serving as a proxy Earth. By this time of the month, the planets are spread farther across the sky -- the distance between Mercury and Saturn will be 107°. — ANI

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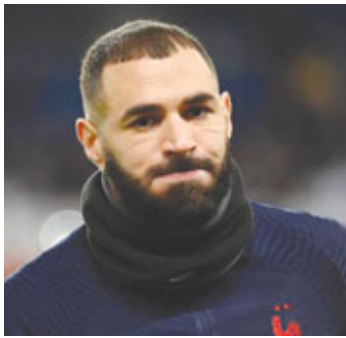
TECHNICAL OBSERVER PANEL

Benzema, Mbappe in UEFA Champions League Team

NYON: UEFA's Technical Observer panel has selected its 2021/22 UEFA Champions League Team of the Season, with players from Real Madrid, Liverpool, Chelsea, Manchester City and Paris Saint-Germain all represented.

The team was selected by UEFA's Technical Observer panel based on performances in the 2021/22 UEFA Champions League. Karim Benzema and Kylian Mbappe have been included in UEFA's 2021-22 Champions League Team of the Season, but there is no place for Mohamed Salah or Sadio Mane.

Real Madrid star forward Karim Benzema has also been named as the 2021/22 UEFA Champions League Player of the Season. The Frenchman took the award after



topping the scoring charts with 15 goals and driving his team to glory during their run of breath-taking comebacks.

Liverpool players Fabinho, Andrew Robertson, Virgil van Dijk and Trent Alexander-Arnold all secured spots, with Chelsea's An-



tonio Rudiger and Manchester City's Kevin de Bruyne the other Premier League representatives.

The final line-up was completed by Benzema's Madrid team-mates Thibaut Courtois, Luka Modric and Vinicius Junior.

-ANI

FRENCH OPEN

Rafael Nadal beats World No.1 Djokovic to enter semis

PARIS : In a remarkable victory, 13-time champion Rafael Nadal has beaten World number 1 Novak Djokovic 6-2, 4-6, 6-2, 7-6 to enter the semi-finals of the French Open.

Nadal has beaten Djokovic 6-2, 4-6, 6-2, 7-6 to secure a place in the semi-finals. The 13-time Roland Garros champion will meet Germany's Alexander Zverev for a place in Sunday's final.

Spaniard Nadal led the first set while Djokovic stormed back to the second set. Knowing this development, Nadal managed to reassert himself with a dominant third set. It was the World No. 1 who started strongest in the fourth, but Nadal denied his attempt to serve out the set and powered to victory in a one-sided tie-break.

Notably, Djokovic was looking to increase his Grand Slam tally to 21. He currently has 20 as much as Roger Federer. Nadal already has 21, that is the most by anyone. Also, Djokovic had beaten Nadal last year to win the French Open.

Nadal is known as the king of clay—he has won the French open maximum no of times (13) and has only lost thrice in the French (to Djokovic incidentally on two of 3 occasions). Nadal lost to Djokovic



in semi-final last year in 4 sets.

Also, Nadal won the Australian Open this year. Had Djokovic won the French Open 2022, he would have become the first man in the Open Era to complete 3 career Grand Slams- beating his own record. Djokovic completed his second career Grand Slam in French Open 2021. Nadal also completed his second career Grand Slam in Australian Open 2022.

Zverev storms into semis

Germany's Alexander Zverev qualified for the semi-finals of the

ongoing French Open 2022 after defeating Spain's Carlos Alcaraz in the quarter-finals of the men's singles category on Tuesday.

Zverev took down his Spanish counterpart by 6-4, 6-4, 4-6, 7-6(7). It took the German 3 hours and 18 minutes to send Alcaraz out of the tournament. With this, Zverev also avenged the loss to Alcaraz in the final of the Mutua Madrid Open in early May. He had cruised into the quarter-finals of the French Open 2022 after defeating Bernabe Zapata Miralles on Sunday. -ANI

JAKARTA

Asia Cup 2022: Indian hockey team beats Japan, claims bronze

JAKARTA : Indian men's hockey team claimed the bronze medal at the Asia Cup 2022 after picking a 1-0 win over Japan at the GBK Sports Complex Hockey Stadium in Jakarta, Indonesia.

In a tight contest that saw a solid defensive performance from the Indian Men's Hockey team, Raj Kumar Pal (7') scored the sole goal for India to help them pick a close win.

India began the match cautiously, holding possession in the midfield. Karthi Selvam received a brilliant pass inside the circle, and he passed the ball to Vishnukant Singh, who was left unmarked. But the Japanese defence deflected the danger away.

An inspirational run from Uttam Singh on the right channel opened up Raj Kumar Pal inside the circle, and he put the ball into the goal to give India a 1-0 lead. In-

dia received back-to-back Penalty Corners before the end of the first quarter, but Japan defended well to clear the danger.

India immediately started stitching attacking moves in the second quarter, looking to quickly double their lead.

Japan received back-to-back penalty corner opportunities as the Indian defence faced their first real test in the match. But the first rusher Yashdeep Siwach denied Japan twice to keep the opposition at bay. Japan continued to search for the equaliser but the Indian defence stood tall and maintained their 1-0 lead till halftime.

India started creating attacking moves from the left flank at the start of the second half. Japanese captain Seren Tanaka tried to cross a dangerous ball inside the circle, but Dipsan Tirkey was alert and quickly cleared away the ball.

Japan received another PC opportunity to get back on level terms, but the Indian defence made a good save to deny the opposition yet again. Another late PC for Japan tested Indian defence once again, but India yet again managed to hold on to their lead.

Japan earned yet another PC opportunity at the start of the final quarter, but it was blocked away by Manjeet. Uttam Singh received a stunning pass from Abharan Sudev and he ran inside the circle to go one-on-one with the Japanese goalkeeper. But goalkeeper Takashi Yoshikawa managed to dispossess Uttam Singh and made the save. Maninder Singh stitched a last-string attach in the final minute, but the Japanese defence dispossessed him. But they were unable to get the equaliser in the last 30 seconds and India picked up a 1-0 win. -ANI

CRICKET

Mominul Haque quits as Bangladesh's Test captain

DHAKA: Following the team's series defeat at home against Sri Lanka, Mominul Haque stepped down as Bangladesh's test captain.

Mominul had led the Test side of Bangladesh in October 2019 and was weighed down by the pressures of captaincy, which affected his game.

"When you play well, even if

the team doesn't win, you are still in a position to motivate them. I felt that captaining a side is tough when I am not scoring and the team is not winning. I think it is best to quit the captaincy," said Mominul as reported by ESPNcricinfo.

"I feel I should focus on my batting. It wasn't a hard decision. A captain has to contribute oth-

erwise it brings a lot of pressure. The board president told me to stay on but I don't want to be the captain," he added.

So far, Mominul has averaged just 16.20 in 2022, with 162 runs from six matches. Overall, Bangladesh won just three Tests under Mominul's leadership, losing 12 and drawing two.

-ANI



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MARKET
BUSINESS & FINANCE



MSX INDEX ENDS HIGHER

The MSX index closed at 4,129.83 points, up by 0.34 per cent from the previous close. The Sharia Index ended up by 0.11 per cent at 463.73 points. Oman & Emirates Investment, up 9.3 per cent, was the top gainer while, Oman National Engineering, down 1.87 per cent, was the top loser.

Khazaen Dry Port inks service agreement with DB Schenker

The pact offers DB Schenker a range of Khazaen Dry Port services and top-notch infrastructure to better serve its major clients, mainly oil and gas corporations and other heavy hitters in specialised industries

Times News Service

MUSCAT: Khazaen Dry Port (KDP), a member of Asyad Group, signed a service agreement with DB Schenker – the global logistics giant – in Oman (formally known in Oman as Schenker Khimji's) to use facilities and services provided by KDP to enhance its customers' experience further.

The service agreement offers DB Schenker a range of KDP services and top-notch infrastructure to better serve its major clients, mainly oil and gas corporations and other heavy hitters in specialised industries.

Services in the scope of the agreement include the handling and temporary storage of sensitive cargo and other shipments that require special processing.

Juma Al Maskari, Executive Director at KDP, highlighted the significance of partnering with such a household name in logistics and said "sourcing new services to a top logistics player, like DB Schenker, is proof of the trust that a major company with high operational standards has in the quality of our services and assets. We are happy to conclude this agreement with DB Schenker and provide them with our customised, client-cent-



STRATEGIC PACT: Services in the scope of the agreement include the handling and temporary storage of sensitive cargo and other shipments that require special processing. – Supplied picture

tric storage solutions and support that attract big clients looking for a new logistics base."

Speaking on behalf of DB Schenker in Oman (formally known as Schenker Khimji's), Richard van

Schie, Managing Director, said, "We believe this service agreement will help form synergies for our customers' trade and related activity in and out of Oman. We are delighted to have access to Khaz-

aeen Dry Port's successful setup of facilities and services while leveraging Oman's strategic location that provides a gateway to regional and global markets."

In line with its strategic objec-

tives to bring in additional foreign investment, Asyad Group continuously seeks to promote its integrated logistics solutions to attract major global players, enhance economic and commercial activities and leverage Oman's unique position as the ideal hub to access global markets.

With more than 74,500 employees at over 2,100 locations in more than 130 countries, DB Schenker is one of the world's leading logistics providers. The company operates the land, air, and ocean transportation services, and it also offers comprehensive solutions for logistics and global supply chain management from a single source. In 2022, DB Schenker celebrates its 150th company anniversary.

Khazaen Dry Port continues to attract major corporations and global players to set up shop in Oman, in line with the plans drawn by Asyad Group, the leading national logistics developer of the Sultanate. The Group, acting through KDP and its multiple business units, is a key enabler of the Sultanate of Oman Logistics Strategy 2040 (SOLS 2040) and the logistics and supply chain themes of Oman Vision 2040.

ENHANCING BUSINESS CLIMATE

Madayn launches Sur Oasis Incubator in collaboration with Oman LNG

Times News Service

MUSCAT: The Public Establishment for Industrial Estates (Madayn), represented by Industrial Innovation Academy and in collaboration with Oman LNG, launched the Sur Oasis Incubator at Sur Industrial City under the patronage of Dr Yahya bin Badr Al Maawali, Governor of South Al Sharqiyah, and in the presence of Hilal bin Hamad Al Hasani, CEO of Madayn.

The incubator comes in line with efforts made to enhance the business climate in Madayn's industrial cities through the establishment of incubators and accelerators in various governorates, which shall attract innovators, entrepreneurs, and SMEs owners as well as connect these SMEs with the industrial sector.

Sur Oasis incubator also reflects Oman LNG's relentless efforts to boost the in-country value by supporting the aspirations of youths and entrepreneurs alike through such initiatives and consecutively contributing to enhancing the national economy. Moreover, the incubator embodies Oman LNG's efforts in aligning with Oman Vision 2040 by focusing on innovation, and entrepreneurship and keeping pace with Industry 4.0 goals.

Being the first incubator to be managed and operated by the Industrial Innovation Academy outside Muscat Governorate, Sur Oasis Incubator will act as an ideal entrepreneurship platform featuring a line-up of services and facilities for entrepreneurs and innovators. These services include providing co-working space, pri-



ivate offices, advisory services, training programmes, and technical support services, among others. To enhance and expand business opportunities, the incubator will link the incubated companies to the factories and companies in Sur Industrial City.

The inauguration ceremony also marked the graduation of 30 participants from the Industrial Innovation Programme, financed and supported by Oman LNG that took place last October in Sur Industrial City and targeted entrepreneurs and innovators in South Al Sharqiyah in the food and beverage industry.

Commenting on the value-added by Sur Oasis Incubator, Eng. Abdulqadir bin Salim Al Balushi,

Director General of Sur Industrial City, expressed appreciation to Oman LNG for its support of such significant programmes in South Al Sharqiyah governorate. "This incubator will serve as a leading centre for entrepreneurs, innovators and owners of SMEs in South Al Sharqiyah, and we will ensure to link the incubated projects with the companies and factories operating in Sur Industrial City to expand their business opportunities," Al Balushi pointed out.

He added, "Sur Industrial City is currently working on launching the second edition of the Industrial Innovation Programme before the end of the year, in cooperation with Industrial Innovation Academy. The forthcoming edition will

focus on one of the strategic sectors related to technology."

On his part, Dr Amor bin Nasser Al Matani, CEO of Oman LNG Development Foundation, commented: "The launch of this incubator reflects Oman LNG's constant efforts to support the Omani youth, develop the skills and capabilities of entrepreneurs, and provide training, and advisory programmes to ensure the sustainability and long-term growth of the SMEs. Such cooperation is aligned with Oman LNG's in-country value efforts. We are extremely privileged to work with Madayn in inaugurating such a project, which will serve the nation, and local youth and continue our efforts towards Oman Vision 2040."

PURCHASE AGREEMENT

Alpek concludes acquisition of Octal

Times News Service

MUSCAT: Alpek announced that it has received all necessary approvals from the regulatory authorities and has finalised its acquisition of Octal Holding SAOC (Octal).

Under the purchase agreement, Alpek acquired 100% of the shares of Octal for the \$620 million on a debt-free basis. Financing was secured through a mix of free cash flow generated from existing businesses and dedicated bank loans.

Alpek will assume control of Octal's operations starting on June 1, 2022. The company expects an accretive EBITDA effect of approxi-



mately \$120 million from these assets throughout the remainder of 2022, largely based on the better-than-expected Polyester market conditions prevalent in recent months. This would increase the company's comparable EBITDA

Guidance to \$1,370 million and Reported EBITDA Guidance to \$1,485 million.

"We are pleased to have concluded this acquisition ahead of the expected timeline," stated Jos  de Jes  s Valdez, Alpek's CEO. "We are

excited to welcome Octal's management team and employees into our family, leveraging their long-standing relationships with customers, their diverse backgrounds, and technical proficiency to drive the company's long-term growth."

MONTHLY MARKET REPORT



Oman's MSX index sees marginal decline in May

Times News Service

MUSCAT: After recording the smallest monthly gain among the GCC markets last month, Oman's MSX index recorded a 1.0 per cent fall during May-2022, according to a new report.

"The benchmark witnessed consistent declines since the start of the month only to recover partially during the last few trading sessions and close the month at 4,116.0 points," the Kuwait-based investment, strategy research firm, said in its latest GCC Markets Monthly Report.

In terms of sectoral performance, both the Financial and Industrial indices recorded declines during the month at 0.65 per cent and 1.36 per cent to reach 6,557.9 and 6,257.8 points, respectively. The Services index showed the biggest decline of 3.4 per cent to close the month at 1,581.9 points, the report said.

The monthly trading activity on the exchange witnessed a significant decline as compared to last month. The total volume of shares traded during May-2022 went down 51.6 per cent to reach 252.5 million shares as compared to 522.1 million shares during April-2022.

Omanis represented over 94.3 per cent of the total value of buy trades during the month as compared to 93.11 per cent during April-2022. In terms of the total value of sell trades, Omanis represented 84.2 per cent of trades during May-2022 as compared to 92.1 per cent during the previous month.

In economic news, Oman's Ministry of Economy officials reported that the Sultanates' financial indicators for the first quarter of 2022 were healthy and show that the country's economy is firmly on the path to recovery.

Some of the main reasons attributed to the positive economic

outlook was that the state's general budget achieved a financial surplus of more than OMR300 million due to the rise in oil prices in the first quarter of the year. These better-than-expected financial performances for the first quarter of 2022 was also attributed to measures taken by the Oman government to ensure the sustainability of financial and economic conditions.

GCC aggregate index

The GCC aggregate index declined for the first time in six months by 7.5 per cent led by spillover effects from global peers that have seen declines for three out of the first five months this year, the Kamco Invest report said.

The decline in the Gulf Cooperation Council (GCC) also came as investors booked profits on elevated valuations as markets in the GCC were some of the best performing this year.

All the markets in the GCC reported declines during May-2022 with Dubai witnessing the biggest drop of 10.0 per cent followed by Bahrain and Kuwait with declines of over 6.0 per cent.

Markets declined during the second and third week of the month by almost 11.0 per cent which was partially offset by gains during the last week.

The sector performance chart for the month showed that the declines during the month was led by heavyweight sectors in the GCC. Only the GCC F&B index showed noticeable gains during the month at 2.7 per cent and the Energy index was marginally up by 0.9 per cent, while the rest of the sectoral indices reported declines.

The Telecom index reported the steepest decline of 10.6 per cent followed by Materials and Pharma indices with declines of 8.6 per cent and 8.3 per cent, respectively.

MARKET



MSX index ends higher

Oman & Emirates Investment, up 9.3 per cent, was the top gainer while, Oman National Engineering, down 1.87 per cent, was the top loser at the closing of the trading session

MUSCAT: The MSX index closed at 4,129.83 points, up by 0.34 per cent from the previous close. The Sharia Index ended up by 0.11 per cent at 463.73 points. Oman & Emirates Investment, up 9.3 per cent, was the top gainer while, Oman National Engineering, down 1.87 per cent, was the top loser.

Shares of Al Anwar Investment were the most active in terms of the number of shares traded while Bank Muscat were the most active in terms of turnover.

A total number of 547 trades were executed during the day's trading session, generating a turnover of OMR1.55 million, with more than 8.82 million shares changing hands. Out of 49 traded securities, 15 advanced, 11 declined, and 23 remained unchanged. At the session close, foreign investors were net sell-

ers of OMR218,000 while GCC & Arab investors were net buyers of OMR52,000 worth of shares.

Financial Index closed at 6,581.64 points, up 0.36 per cent by 0.11 per cent at 463.73 points. Prices of Oman & Emirates Investment, Taageer Finance, Sohar International Bank, Oman United Insurance and National Bank Oman were up by 9.3 per cent, 3.37 per cent, 1.85 per cent, 0.59 per cent and 0.5 per cent respectively. Prices of Al Anwar Investment and Oman Qatar Insurance were down by 1.12 per cent and 0.92 per cent respectively.

Industrial Index closed at 6,027.03 points, down 0.04 per cent. Services Index was up by 0.43 per cent before closing at 1,588.68 points.

Prices of Al Maha Marketing and Al Jazeera Services were up by 3.85 per cent and 0.74 per cent respectively. — **United Securities**

OMAN STOCKS

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,134.92	4,120.88	4,129.83	4,116.00	13.83	0.34
FINANCIAL INDEX	6,594.83	6,566.43	6,581.63	6,557.93	23.70	0.36
Industry Index	6,057.33	6,021.23	6,027.02	6,029.73	-2.70	-0.04
Services Index	1,588.68	1,578.35	1,588.68	1,581.89	6.79	0.43
MSX Shariah Index	463.73	462.75	463.73	463.25	0.50	0.11
MSX TR INDEX	5,191.00	5,181.00	5,202.27	5,184.85	17.42	0.34
FINANCIAL TR IDX	6,894.92	6,865.23	6,881.12	6,856.34	24.78	0.36
SERVICES TR IDX	1,637.08	1,626.44	1,637.08	1,630.08	7.00	0.43
INDUSTRIAL TR IDX	6,266.49	6,249.03	6,255.04	6,257.84	-2.81	-0.04

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
8,820,573	1,545,967	547	22,397,100,678	17	11	21	49

SHARE PRICE BULLETIN FOR WEDNESDAY, JUNE 1

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PR.	LAST RD.	LAST OFFER	PUR VALUE	MARKET CAP
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REGULAR MARKET

OM0000003000	AI MAHA MARKTING	1,900	1,231	1	0.648	0.648	0.648	0.648	0.624	0.024	3.846	0.648	0.644	0.648	0.100	44,712.000
OM0000003281	TAAGEER FINANCE	16,200	1,490	4	0.092	0.092	0.092	0.092	0.089	0.003	3.371	0.092	0.092	0.092	0.100	23,796.886
OM0000003224	RENAISSANCE SER	199,326	83,949	25	0.430	0.430	0.430	0.430	0.420	0.010	2.381	0.430	0.430	0.430	0.100	101,656.300
OM0000003398	SOHAR INT. BANK	96,782	10,626	6	0.107	0.107	0.107	0.107	0.108	0.001	1.857	0.110	0.110	0.110	0.100	328,906.852
OM0000002168	AL ANWAR CERAMIC	559,450	232,771	28	0.416	0.420	0.416	0.420	0.416	0.004	0.962	0.420	0.420	0.420	0.100	92,400.000
OM0000001749	OMAN CEMENT	6,452	1,654	3	0.280	0.280	0.282	0.282	0.250	0.002	0.800	0.282	0.282	0.282	0.100	83,379.928
OM0000002226	ALJAZEERA SERVICES	246,000	66,440	8	0.270	0.272	0.270	0.272	0.270	0.002	0.741	0.272	0.272	0.272	0.100	16,647.562
OM0000001087	OMAN UNITED INSUR.	1,600	544	2	0.340	0.340	0.340	0.338	0.340	0.002	0.592	0.340	0.338	0.340	0.100	34,000.000
OM0000001483	NATIONAL BANK OMAN	450,510	91,392	14	0.205	0.205	0.202	0.202	0.201	0.001	0.498	0.202	0.200	0.203	0.100	328,441.164
OM0000002796	BANK MUSCAT	691,788	368,356	36	0.534	0.536	0.530	0.530	0.528	0.002	0.579	0.530	0.530	0.530	0.100	1,088,195.221
OM0000001400	OMAN FLOUR MILLS	1,340	900	1	0.672	0.672	0.672	0.672	0.672	0.000	0.672	0.672	0.672	0.672	0.100	105,840.000
OM0000003026	OMAN TELECOM	2,533	2,191	5	0.864	0.868	0.864	0.868	0.868	0.000	0.000	0.868	0.860	0.888	0.100	651,000.000
OM0000003125	GLOBAL INV. H.	470,497	33,600	16	0.072	0.072	0.071	0.072	0.072	0.000	0.000	0.072	0.071	0.072	0.100	14,400.000
OM0000003968	OOREDOO	53,800	17,216	8	0.320	0.320	0.320	0.320	0.330	0.000	0.000	0.320	0.320	0.324	0.100	208,302.154
OM0000001525	OMAN INVST & FIN.	215,000	30,780	10	0.145	0.145	0.143	0.143	0.144	-0.001	-0.694	0.143	0.142	0.148	0.100	33,891.000
OM0000002176	JAZEERA STEEL PROD.	55,070	19,847	8	0.362	0.362	0.360	0.360	0.364	-0.004	-0.899	0.360	0.360	0.362	0.100	44,963.268
OM0000007407	DHOOFAR GENERATING	158,205	9,658	4	0.065	0.065	0.060	0.060	0.061	-0.001	-1.639	0.060	0.060	0.065	0.100	13,334.400
OM0000001152	OMAN NAT. ENG.	93,000	9,810	7	0.107	0.107	0.105	0.105	0.107	-0.002	-1.869	0.105	0.106	0.106	0.100	14,700.000
Total		18	3,319,433	982,356	186											

Parallel Market

OM0000001681	OMAN EMIRATES HO.	441,559	41,162	21	0.092	0.094	0.092	0.094	0.086	0.008	9.302	0.094	0.094	0.094	0.100	11,456.250
OM0000002267	GULF MUSHROOM F	371,865	89,466	40	0.238	0.261	0.238	0.257	0.238	0.019	7.983	0.257	0.259	0.257	0.100	10,692.555
OM0000002804	ASAFFA FOODS	64,000	9,914	11	0.155	0.156	0.154	0.155	0.150	0.005	3.333	0.154	0.154	0.154	0.100	18,800.000
OM0000001368	CONSTRUCTION M	169,662	16,213	14	0.096	0.096	0.096	0.096	0.095	0.002	2.151	0.095	0.096	0.096	0.100	5,597.500
OM0000001319	ALUMINIUM PROD.	909,776	88,967	66	0.096	0.100	0.096	0.096	0.095	0.001	1.053	0.096	0.096	0.096	0.100	3,222.859
OM0000003661	VOLTAMP ENERGY	8,925	920	4	0.103	0.104	0.103	0.104	0.103	0.001	0.971	0.104	0.103	0.104	0.100	8,465.886
OM0000001178	MUSCAT GASES	4,476	671	1	0.150	0.150	0.150	0.150	0.150	0.000	0.000	0.150	0.150	0.150	0.100	4,500.000
OM0000001301	DHOOFAR CATTLE	2,000	162	1	0.081	0.081	0.081	0.080	0.080	0.000	0.000	0.081	0.081	0.081	0.100	2,278.500
OM0000001590	MUSCAT FINANCE	957,157	70,830	38	0.074	0.074	0.074	0.074	0.074	0.000	0.000	0.074	0.074	0.074	0.100	22,728.828
OM0000002036	Muscat Thread MILL	1,984	139	1	0.070	0.070	0.070	0.070	0.000	0.000	0.000	0.070	0.070	0.000	0.100	1,125.086
OM0000002549	BANK DHOOFAR	99,695	11,365	2	0.114	0.114	0.114	0.114	0.114	0.000	0.000	0.114	0.114	0.000	0.100	341,584.064
OM0000002572	OMAN OIL MARKETING	500	406	1	0.812	0.812	0.812	0.812	0.812	0.000	0.000	0.812	0.812	0.000	0.100	49,753.300
OM0000002580	OMAN EDU TRAINING	1,500	324	1	0.216	0.216	0.216	0.216	0.216	0.000	0.000	0.216	0.212	0.216	0.100	15,120.000
OM0000004248	SMN POWER HOLDING	60,987	2,744	3	0.045	0.045	0.045	0.045	0.045	0.000	0.000	0.045	0.045	0.046	0.100	9,983.602
OM0000004420	BANK NIZWA	351,055	33,345	11	0.094	0.095	0.094	0.095	0.095	0.000	0.000	0.095	0.095	0.098	0.100	212,510.538
OM0000004735	SEMBORPS SALALAH	12,000	822	2	0.071	0.071	0.071	0.071	0.071	0.000	0.000	0.071	0.070	0.072	0.100	67,774.608
OM0000004769	MADINA TAKAFUL	18,960	1,768	3	0.094	0.094	0.094	0.093	0.093	0.000	0.000	0.093	0.094	0.094	0.100	16,475.000
OM0000004925	ALBATINAH POWER	76,500	3,824	6	0.050	0.050	0.049	0.050	0.050	0.000	0.000	0.050	0.047	0.050	0.100	33,744.372
OM0000005963	PHOENIX POWER	200	10	1	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.048	0.050	0.100	73,130.073
OM0000008447	OMAN RET. FUND	190,000	13,350	6	0.070	0.071	0.070	0.070	0.070	0.000	0.000	0.070	0.070	0.071	0.100	32,983.047
OM0000004418	RAISUT GEMENT	125,230	20,765	10	0.166	0.166	0.165	0.165	0.166	-0.001	-0.602	0.165	0.165	0.165	0.100	43,000.000
OM0000001160	NATIONAL GAS	67,200	9,487	9	0.140	0.143	0.140	0.143	0.144	-0.001	-0.694	0.143	0.141	0.143	0.100	12,155.000
OM0000001566	OMAN FISHERIES	366,680	44,716	22	0.121	0.123	0.121	0.122	0.123	-0.001	-0.813	0.122	0.122	0.122	0.100	22,213.565
OM0000006979	OMAN QATAR INSUR.	10,000	2,160	1	0.216	0.216	0.216	0.216	0.218	-0.002	-0.917	0.216	0.000	0.214	0.100	21,600.000
OM0000003821	ALFAR ENGINEER	20,000	2,140	4	0.107	0.107	0.107	0.107	0.108	-0.001	-0.926	0.107	0.107	0.109	0.100	21,719.550
OM0000001772	ALANWAR INVESTMENT	1,058,701	94,889	64	0.088	0.090	0.088	0.088	0.089	-0.001	-1.124	0.088	0.088	0.090	0.100	17,600.000
Total		26	5,390,633	560,579	343											

INFLATION SOARS

Eurozone inflation reaches record 8.1% in May

BRUSSELS: Inflation in the 19 countries of the eurozone soared to 8.1 per cent in May from 7.4 per cent in April, figures showed on Tuesday, exceeding previous expectations. Prices have risen sharply in the past year, initially because of supply chain problems after the COVID pandemic but subsequently because of Russia's invasion of Ukraine.

Energy prices jumped by 39.2 per cent as a result of a global energy crunch caused by the war.

Food prices soared by 7.5 per cent, while prices for other goods — such as clothing, appliances, cars, computers and books — were up 4.2 per cent and the cost for services rose 3.5 per cent.

Germany's inflation rate reached 7.9 per cent in May, according to data published on Monday by the German statistical agency Destatis.

Inflation in the eurozone — home to some 343 million people. — is now at its highest since records for the currency began in 1997.



Rise in interest rates on the cards

To tame price rises, the European Central Bank has already flagged up a 25 basis point increase in its minus 0.5 per cent deposit rate in both July and September.

Early in May, the US Federal Reserve raised interest rates by half a percentage point for the first time since 2000 in a bid to combat soaring inflation. That came at the same

time the Bank of England raised its interest rates to a 13-year high.

Fears of an upward price spiral

The latest figures mean headline inflation is now 4 times the ECB's 2 per cent target, and there are fears that the rapid rise in underlying prices could see inflation become embedded.

That means prices would con-

tinue to spiral as prices and wages become locked into a pattern of mutual escalation.

The release of the figures coincided with data showing that France's economy shrank in the first quarter.

An EU decision on Monday to immediately halt two-thirds of Russia's oil exports to the bloc could put still more upward pressure on prices. — **SW**

INVESTMENT COOPERATION

Saudi Investment Minister concludes Greece visit with strengthened impetus to facilitate nations' transformation agendas

ATHENA: Eng. Khalid Al Falih, Saudi Arabia's Minister of Investment, concluded an official visit to Greece which sought to boost investment cooperation and enhance strategic partnerships.

During his visit, the Minister held bilateral meetings with several high-level Greek officials including Minister of Development and Investment Adonis Georgiadis, Minister of State and Digital Governance Kyriakos Pierrakakis, Minister of Tourism Vasilis Kikilias, Minister of Maritime Affairs and Insular Policy Ioannis Plakiotakis, and Deputy Minister of Foreign Affairs Costas Fragoyiannis. Discussions centered around opportunities to expand partnerships in the private sector.

Reflecting on the visit, Khalid Al Falih said: "This visit builds on a bond between our two nations that runs deep and is of a long-

standing, historic and strategic nature. In recent months, our countries have met at the very highest level several times, resulting in key achievements such as the launch of the Joint Saudi-Greek Business Council and the Saudi-Greek Investment Forum.

"During this trip we explored further several exciting areas of common interest.

"Our continued collaboration will help us to achieve our mutual determination to transform our economies, and now is the time to ensure an overarching alignment between our visions to further economic growth and investment in both countries."

The fifth meeting of the Saudi-Greek Joint Ministerial Committee took place during the visit. The Committee focused on ways to develop partnerships across key sectors of shared interest. — **SPA**



A LOOK BACK AT THE MUSICAL JOURNEY OF KK

BOLLYWOOD'S MOST VERSATILE SINGER

Singer and composer Krishnakumar Kunnath, known by his stage name KK, passed away on May 31 at the age of 53. He was gifted with a boisterous yet mellifluous voice that will be remembered by his fans for many decades to come.

An auditory treat for his listeners, the versatile musician was an integral part of most '90s kids' lives as his music helped many of them get through several facets of life, be it heartbreaks or the simple daily hustles. His melodious voice and penchant for love songs touched a chord with people, making him stand tall among all the talented singers of Bollywood.

Though a Malayali by birth, who had never undergone any formal training in music, KK never shied away from singing in languages he was not much acquainted with, like Tamil, Telugu, Kannada, Marathi, Bengali and Gujarati. This is yet another reason why the singer's fans can be found across the nation.

Born in New Delhi to C S Menon and Kunnath Kanakavalli on August 23, 1968, he was an alumnus of Delhi's Mount St Mary's School. Following his college, KK reportedly had a short stint as a marketing associate in the hotel industry after which he shifted to Mumbai to pursue a career in music.

He was greatly influenced by the singer Kishore Kumar and music director R.D. Burman. Michael Jackson, Billy Joel, Bryan Adams and Led Zeppelin were also some of his favourite international singers and bands.

In 1994, he took a chance and gave a demo tape to Louis Banks, Ranjit Barot and Leslie Lewis. After working on several jingles over the next few years, he was introduced as a playback singer with A R Rahman's hit song 'Kal-luri Saaley' and 'Hello Dr.' from Kadir's 'Kadhal Desam' and then 'Strawberry Kannae' from the musical film 'Minsara Kanavu'.

Finally, in 1999, he made his debut as a Bollywood playback singer with 'Tadap Tadap' from 'Hum Dil De Chuke Sanam'. Prior to this, he had sung a small portion of the song 'Chhod Aaye Hum' from Gulzar's 'Maachis'.

In the same year, he came out with his debut solo album titled 'Pal' with Leslie Lewis composing the music. Every '90s kid will always remember KK for the album's title track 'Pal' and also 'Yaaron' which gave most school kids friendship goals. His voice struck a connection with listeners that left them wanting for more and such was the emotional connect that even today, these songs are played in school and office farewells.

KK also appeared in the 'Josh of India' song for the support of the Indian Cricket Team during the 1999 Cricket World Cup.

He next sang 'Jab Bhi Koi Ha-seena' for the movie 'Hera Pheri' and by 2001, KK had sung songs like 'Jhanak Jhanak Baaje' for the movie 'Farz', 'Mil Jaye Khazana' for 'Yeh Teraa Ghar Yeh Meraa Ghar' and 'Aaja Gufaon Mein' for 'Aks'. The following year he sang 'Dola Re Dola' and 'Maar Daala' for the movie 'Devdas' and 'Bardaasht' for Abbas Mastan's 'Humraaz'.

Over the next few years, he kept giving hit Bollywood numbers in several films and finally in the year 2008, KK released his second

He was greatly influenced by the singer Kishore Kumar and music director R.D. Burman. Michael Jackson, Billy Joel, Bryan Adams and Led Zeppelin were also some of his favourite international singers and bands

album 'Humsafar' wherein the song 'Raina Bhai Kaari' was a mix of Bengali Baul with rock and had a tinge of S D Burman. Besides, KK had also sung an English Rock Ballad 'Cineraria'.

The year 2010 saw him sing songs like 'Zindagi Do Pal Ki' and 'Dil Kyun Yeh Mera' for the movie 'Kites'. In 2013, KK sang for an international album, 'Rise Up - Colors of Peace', which consisted of songs written by Turkish poet Fetullah Gulen and sung by artists from 12 countries. He recorded a song named 'Rose of My Heart' for the album.

Over the span of his almost 3-decade-long career KK sang more than 500 songs in Hindi and more than 200 songs in Telugu, Bengali, Kannada and Malayalam languages. He had also received various honours including two Screen Awards for Best Playback Singer- Male (Non-Film Music) and many more.

KK had married his childhood sweetheart Jyothy Krishna in 1991 and they had two children, Nakul and Taamara.

He was a musician who wasn't labeled by any particular genre or style, his voice merely went hand-in-hand with wonderful music of all kinds. KK sang upbeat dance songs as well as cheesy romantic hits, and this is what made him a singer of all ages who will forever be cherished in the hearts of his millions of fans across the globe. He was a singer who sang and performed till his last breath. (ANI)

Over the span of his almost 3-decade-long career KK sang more than 500 songs in Hindi and more than 200 songs in Telugu, Bengali, Kannada and Malayalam languages.



From Sonu Nigam to Shreya Ghoshal, Indian music industry mourns demise of singer KK. Several celebrities from the Indian music industry paid heartfelt tributes to Krishnakumar Kunnath, better known as KK, after the demise of the popular playback singer.

Popular singer and a Padma Shri recipient Sonu Nigam took to Instagram and wrote, "KK mere bhai, not done." Notably, the popular Bollywood song 'Mehki Hawaon Mein' was sung both by KK and Sonu Nigam.

Singer Shreya Ghoshal, who is a recipient of four National Film Awards, tweeted, "I am unable to wrap my head around this news. Numb. #KK Why! This is too hard to accept! Heart is shattered in pieces."

Vishal Dadlani, who is also a renowned singer, songwriter and music composer and vocalist of one of India's leading rock bands called Penta-gram also expressed grief over the incident. "The tears won't stop. What a guy he was. What a voice, what a heart, what a human being. #KK is FOREVER!!!," he tweeted.

Popular singer Mohit Chauhan paid heartfelt tributes over KK's demise. He tweeted, "KK... not fair man. Not your time to go. This was the last time we were together to announce a tour together. How can you just go??? In shock. In grief. A dear friend, a brother is gone. RIP KK. Love you."





AL-ZUBAIR, SCHILLER, JEFFRIES LEAD TO PAUL RICARD FOR FANATEC GT WORLD CHALLENGE EUROPE RACE

Al-Zubair teams up with Germany's Fabian Schiller and Zimbabwe's Axcil Jeffries to drive a Mercedes-AMG GT3

OMAN'S AL-FAISAL AL-ZUBAIR returns to action after a two-month break to take part in the Silver category at this weekend's Paul Ricard 1,000km, round two of the Fanatec GT World Challenge Europe Powered by AWS.

Al-Zubair teams up with Germany's Fabian Schiller and Zimbabwe's Axcil Jeffries to drive a Mercedes-AMG GT3 running under the Al-Manar Racing by HRT banner. Once again a round of the series has attracted a massive entry and the trio will face fierce competition during the six-hour, 1000km endurance race on the demanding French circuit.

They completed 94 laps of the demanding Italian Imola circuit at the opening race in early April and reached the finish in fifth position. Victory in the Silver category that weekend fell to Team WRT's Thomas Neubauer, Benjamin Goethe and Jean-Baptiste Simenauer in an Audi R8 LMS.

Al-Zubair said: "Round two of the GT World Challenge Endurance and it's been quite a long break from the first round, around two months. I am really looking forward to this round. Paul Ricard is a track I feel comfortable at. It's not my favourite but I've done well here and we've tested on it. We are hoping to go out there and get some good results this weekend."

"We have a strong team line-up. We had some issues with the car in Imola, mostly in regards to the tyres. But, hopefully, the feedback we gave to the engineers and the whole team, we will be able to get back to some good results this weekend and get the momentum going for the rest of the championship."

A 90-minute free practice session for the Fanatec GT World Challenge powered by AWS gets underway at 14.20hrs on Friday afternoon. Crews will then benefit from a pre-qualifying session, starting at 19.20hrs.

The weekend's race meeting is shared with the GT4 European Series, Lamborghini Trofeo and Formula Regional Championship by Alpine. Fanatec GT World Challenge entrants return to the circuit for their one-hour qualifying session, starting at 11.30hrs on Saturday.

The six-hour, Paul Ricard 1000km endurance race then takes centre stage from 18.00hrs on Saturday evening and finishes at midnight.

2022 SPIA

Oman Sail awarded gold in 'Best Sport Event Organiser' category at the Middle East Sports Industry Awards

OMAN SAIL has been awarded gold in the category of "Best Sport Event Organiser" and silver in the category of "Best Sport Event of the Year" at the prestigious Middle East Sports Industry Awards 2022 (SPIA). The awards were in recognition for successfully delivering three Asian and three world sailing championships during 2021. Joining the leading sports events, initiatives and organisers from across the region, Oman Sail CEO, Dr Khamis Al Jabri received the trophies on behalf of the organisation at a gala reception at the W Hotel in Dubai.

Dr Khamis Al Jabri, Oman Sail CEO, said, "Winning two awards, judged by our industry peers, is a great recognition of the scale and quality of the work done by our entire team. We are rightfully proud of our achievement and the positive impact our work had on the nation in 2021. Oman's reputation as a world class destination for major events within the international sport industry has now been firmly established, and this reward signifies the high level of expertise within the Oman Sail team, which is proudly 96% Omanised. The level of trust placed in us by the Class Associations, sailing authorities and the global sailing community is now being shared by the wider industry."

Oman Sail was nominated for both 'Best Sports Event Organiser' and 'Best Sports Event' following an exceptional year. The organisation utilised over 13 years of international event management experience to deliver nine major sailing events, a nationwide community sailing festival and an environmental protection programme that culminated in Oman Sail setting a new Guinness World Records™. In the category of 'Best Sports Event of the Year, Oman Sail was awarded silver behind the Etihad Airways Abu Dhabi Formula 1 Grand Prix who took the gold.

In total, Oman Sail's event hosting in 2021 attracted over 2,500 international competitors to the country, accounting for 7,800 hotel room nights and contributing over OMR 2.8 million directly to the national economy.

Oman Sail are already deep in planning for events that will take place between October and December 2022, including the Arab Sailing Championships, the RS Venture Connect ParaSailing World Championships and the RC44 Oman Cup, ensuring that

Oman will continue to showcase its world class venues for major global sports events.

Organised by Sport 360X, the Sport Industry Awards (SPIA) recognises the achievements of the sporting industry across the Middle East in 18 categories. The winners were announced at a gala awards ceremony on 31 May 2022 at the W Hotel in Dubai.

Highlights

Barceló Mussanah Resort played host to the Asian and African Sailing Olympic Qualification event in April 2021, bringing 456 Sailors from 46 nations to Oman to decide qualification for the Tokyo 2020 Olympic Games. Following the completion of the Games in Tokyo in August, the eyes of the sailing world moved to Oman where three World and two Asian sailing championship events were staged, in addition to two of Oman Sail's signature events.

October 2021 saw the start of a busy final quarter of the year as Oman Sail hosted the 2021 Asian Windsurfing Championships and Mussanah Race Week – which included a Para Sailing event for the first time – before welcoming the 2021 49er & 49er FX Asian Championships and the 2021 49er, 49er FX & Nacra 17 World Championships.

The annual premier event, Sailing Arabia – The Tour, began in Mussanah on 24 November and ran through to 5 December with teams competing from 4 different nations. The penultimate event of 2021 was the ICLA 6 World Championships, where Oman Sail once again offered a COVID safe venue for some of the world's best sailors and the perfect preparation for the management team prior to the start of the Youth Sailing World Championships.

The Youth Sailing World Championships attracted over 800 international guests, including 357 sailors, making it the largest ever edition of this annual event. The Championships also witnessed another landmark achievement as Oman Sail set a new Guinness World Records™ title for the Most Nationalities Collecting Litter in a single location. Under supervision by an adjudicator from Guinness World Records™, participants at the Youth Sailing World Championships, including sailors, Oman Sail officials and staff at Barceló Mussanah Resort broke a new record with 73 nationalities collecting over 344kg of litter at Mussanah public beach.





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ROUND-UP

United Securities wins award for Excellence in Asset Management

United Securities has won the top honour at the awards for its exemplary performance in asset management and brokerage

MUSCAT: The Sultanate's leading financial investment advisory and securities business, United Securities has won the distinguished 'Excellence in Asset Management and Brokerage Award', at the recently organised New Age Banking Summit (NABS) that was held under the auspices of Tahir Al Amri, Executive President, Central Bank of Oman; who was also the keynote speaker of the event.

United Securities has won the top honour at the awards for its exemplary performance in asset management and brokerage. The recognition comes close on the heels of its recent awards win at the 'Top Omani Brand' (Invest-



ments category) and 'Oman Forum Sustainability Award' (Leadership in Financial Investments) events. The award bears testimony to United Securities' solid track record and ability to deliver to clients healthy, risk-adjusted returns.

"The award reinforces our reputation as asset managers of choice for investors who are looking to

invest not just in the sultanate, but in the region's most promising markets and asset classes. We are both delighted and proud to win this award and maintain our leadership position. To receive this recognition, among the most prominent asset managers, brokers, banks and financial institutions, underscores the hard work

and consistent track record of our highly professional and experienced team," mentioned Mustafa Ahmed Salman, CEO of United Securities. "We remain committed to diversifying our offering of products and services, and look forward to more success in achieving our clients' investment goals during the course of the year."

The New Age Banking (NABS) showcases the ever-evolving financial ecosystem in the digital age and how banks and financial institutions can be future-ready by adopting new strategies, innovating products and services, and reaching out to customers, while proactively combating risks and situations. It serves as an engaging platform to

focus on new business models to make banks and financial institutions relevant for next-generation customers, and empower them to devise new growth paths and build operational efficiencies.

As one of the Sultanate's largest Financial Investment Advisory and Securities businesses that has a proven track record in outperforming benchmarks, United Securities provides clients with expert advice, innovative solutions, outstanding execution and comprehensive access to the Omani, GCC and other capital markets such as the United States.

A top equity broker on the Muscat Stock Exchange, United Securities is the first company to introduce an online trading platform in the sultanate, which has now gone on to become the sultanate's most used platform. Whether clients require portfolio management, equity trading or corporate finance, United Securities has the regional strength and industry experience to meet their needs, as it continues to use its market intelligence, insight and global coverage to help customers capture opportunities and manage risk. The company offers all kinds of tailor-made portfolio management solutions that satisfy client requirements - conventional, Islamic, trading and dividend-yield.

PROMOTING INNOVATION



Eshraqa supports Down Syndrome Association's robotics workshop

MUSCAT: With the aim to promote innovation among children with special needs, and reinforce their inclusion in society at all levels, Eshraqa, the Corporate Social Responsibility arm of the Khimji Ramdas (KR) Group recently lent its support to the Oman Down Syndrome Association's pioneering workshop on Robotics.

An approved project based on the material and instruction developed by NASA's neurodiversity network (N3), the workshop for children with special needs was held in collaboration with Prakramika Vocational Institute (India) and Edutech4Space (Dubai).

The goal of the initiative was to promote an inclusive STEM (Science, Technology, Engineering, and Mathematics) environment in the Sultanate.

The workshop began with a brief introduction to space science, technology, and robotics; following which, the attending children were guided on the process of making a working robot. With the help of representatives from Eshraqa and volunteers from different non-governmental organisations (NGOs), each attendee was assisted in assembling robotic parts to make a robot.

The excitement was evident, children loved the challenge when the robot made by them came to life and moved everyone at the end of the workshop.

Reaffirming Eshraqa's focus, Anil Khimji, Director, Khimji Ramdas Group said, "At Eshraqa, it is our earnest endeavour to promote innovation among children; and robotics is a wonderful learning activity that is apt for neurodiverse children. By training children with special needs in STEM subjects through hands-on application, and organising workshops of this nature, we help immensely in developing analytical and social

“It is Eshraqa's privilege to support Oman Down Syndrome Association's robotics workshop. At Eshraqa, it is our earnest endeavour to promote innovation among children; and robotics is a wonderful learning activity that is apt for neurodiverse children

Anil Khimji
Director, Khimji Ramdas Group

skills. It is Eshraqa's privilege to support Oman Down Syndrome Association's robotics workshop."

"Robotics is a good way to focus on children's individual capabilities and help boost their confidence and self-esteem. It is a great teaching tool and develops problem-solving, teamwork, and personal skills among children. I would like to thank Eshraqa for their support in organising this workshop, as well as all the individuals and organisations that came together to make it a success," mentioned Ahmed Moham-

ed Al Jabry, Chairman of Oman Down Syndrome Association.

Highlighting the use of advanced robotics technology to empower the student-teacher learning curve, Dr Gayatri Narasimhan, Founder and Director of Prakramika Vocational Institute, India, said "Robotics leverages a child's natural curiosity in the environment around them to nurture their interests, in developing their capabilities. It is also an important tool to help neurodiverse children integrate with mainstream students to create meaningful relationships, learn effective communication skills, and explore different learning pathways. The role of a teacher in guiding children with new techniques is also a critical success factor."

Shrisudha Viswanathan, Scientist, Ex-ISRO, Founder & CEO, Edutech4space FZ, UAE commented, "It is important to train kids to be creative and innovative. Through STEM programmes such as Robotics, we aim to do precisely this. An enrichment experience aiming to involve neurodiverse children in mainstream education to the fields of STEM and robotics, the workshop aimed to inspire them to consider STEM for further education and in their future careers."

A certificate of participation was given to all attendees on behalf of the Oman Down Syndrome Association; including volunteers, and students of the Melody Music Center.

Khimji Ramdas' Eshraqa has been established on the premise that the private sector has a responsibility for the development of local communities and empowering talented individuals in the Sultanate. By working toward nation-building at the grassroots, Eshraqa aspires to contribute meaningfully to the education sector by building infrastructure that will lead to the enhancement of knowledge, skills, and capabilities in society.

FIRST-OF-ITS-KIND LEADERSHIP PROGRAMME

Sidrah female programme puts pen to paper on national youth priorities



MUSCAT: Outward Bound Oman (OBO) and Lahunna Oman have joined hands to launch Sidrah, a first of its kind leadership programme for young women between the ages of 18 to 25 years old. Drawing inspiration from its resilient namesake, the local Sidrah tree, Sidrah is set to lay a solid foundation for participants to take a proactive role in identifying viable solutions to some of today's pressing youth concerns in line with the directives outlined in Oman Vision 2040. The pilot programme will run from June to December of this year.

Adopting a non-conventional learning model, Sidrah will allow participants to hone their employability skills, challenge their self-reliance and perseverance and unleash their talents.

Phase I will see them spend four days in the rugged outdoors of Al Jabal Al Akhdar. Taking their learnings from the mountains, Phase II will further cement the growth of its young women through dedicated coaching with an international tri-sector coach from Singapore's prestigious National Youth Achievement Award - who will expand their horizons in the areas of strategy, innovation and entrepreneurship. While undergoing this unique project-based learning exercise, Lahunna

will curate its networks to expose a select group of participants to leaders from the government, private and civil society sectors in Oman, some of whom will be invited to mentor the young women as they work on concept papers addressing some of today's pressing national concerns and leading the way in overcoming them.

Mark Evans, OBO's Executive Director said, "Youth is confronted with what is an increasingly competitive, challenging world. Partnering with Lahunna Oman and co-designing a programme such as Sidrah will not only help build the capabilities of young women and girls but will also open doors for them to expand their professional horizons.

"We hope to cultivate their leadership, resilience and connections through inspiring and challenging discoveries. For over a decade, Outward Bound Oman has been able to make an impact on youth in Oman and today we co-write yet another chapter in our journey."

"Lahunna was founded on a simple yet powerful premise: to spotlight the infinite possibilities of women in society. It is a platform to inspire, to challenge the status quo and nudge change simply by showcasing what is possible," said Shatha Salim Al

Maskiry, Lahunna Founder. "Sidrah is a natural extension of Lahunna's objectives; participants will understand they do not require championing nor empowering - they have all the ingredients to excel within themselves. We hope to instil a heightened self-awareness by the end of Phase I that will propel them as they navigate Phase II."

Likeminded entities, Lahunna and OBO both embody the ethos of 'think global, act local'. Bringing this programme to life, they partnered with NYAA, a body that prides itself on creating impact and delivering change. Dr Charles Chao Rong PHUA, CEO and Strategist-General at Solaris Strategies Singapore said "Tri-sector strategy-innovation-entrepreneurship is a skill that needs to be taught and nurtured over time. Through this Sidrah programme, NYAA and I are committed to coaching learners towards skills mastery with impact on Oman and beyond."

Sidrah is supported by Sohar Port & Freezone as the programme's impact partner and Al Wisal, Merge 104.8 and Virgin Radio Oman as radio partners.

Young women from across Oman are invited to register today and become a part of advancing Oman's Vision 2040.



ROUND-UP



205 participants win at environmental initiative O! Millionaire’s weekly draw

O! Millionaire green certificate will create opportunities for winning and will contribute towards the country’s efforts to reduce carbon footprint, Vision 2040 in alignment with the United Nation’s 2030 Sustainable Development Goals

MUSCAT: A total number of 205 participants won at the second draw of the environmental initiative O! Millionaire and Muscat resident Rafic won the guaranteed

sum of OMR 10,000. The draw is held live every week on O! Millionaire’s social media pages (Instagram, YouTube channel, Facebook and Twitter) and

website. To take part in the draw, participants visit <https://omillionaire.com/> website and purchase a green certificate worth OMR 2.5. A spokesperson for Millionaire Investment said, “Several environmentally conscious people brought green certificates to be able to participate in the draw. The initiative has grown popular since its launch, and we received a great response from the public. The green certificate entitles them to an entry for a draw which can win them prizes up to OMR 5 mn. The certificate gives participants two chances to win – one a raffle that pays out one winner OMR 10,000 every week and a draw that can win them prizes up to OMR 5 mn.” Lebanese national Rafic, who won prize money of OMR 10,000,

said, “I was happy to have contributed to an environmental cause by buying a green certificate. I am thrilled to have won for contributing to a worthy cause and this win means a lot to me. It is a dream come true and this sum will ensure that my family has a bright future ahead of them.” For just OMR 2.5, participants can win different amounts of cash prizes every week. If there is no grand prize winner in a draw, every week a sum of OMR 50,000 will be added to the prize sum. Millionaire Investment recently launched O! Millionaire with an objective to transform lives, plant trees and make Oman a happier place. O! Millionaire green certificate will create opportunities for winning and will contribute

towards the country’s efforts to reduce carbon footprint, Vision 2040 in alignment with the United Nation’s 2030 Sustainable Development Goals. A tree-planting programme which is part of the initiative will support Oman’s efforts toward climate action and food security. To promote Oman as a natural sanctuary, the initiative will also create an Oasis Park - Middle East’s largest green park. The objective of O! Millionaire is to raise funds for the preservation of Oman’s natural environment through an efficient, socially responsible, and ethical tree-planting programme.” O! Millionaire has weekly prizes to motivate the green certificates buyers and owners. There will be a draw held every Thursday at 8 pm

where one person can win every week the prize of OMR 10,000. The winner is selected by a certified Random Number Generator that will randomly choose one green certificate number. In addition, in O! Millionaire’s big draw the draw machine will select seven numbers from 1 to 44. This will have five winning categories: If the participant matches 7 out of the 7 numbers they will win the grand prize of OMR 5,000,000, if they match 6 out of the 7 numbers they will win OMR 50,000, 5 out of the 7 numbers wins them OMR 500, 4 out of the 7 numbers, you will win OMR 50 and if they match 3 out of the 7 numbers they will win OMR 1. For the first two categories, the prize will be split between the winners.

RECOGNITION

ahlibank receives ‘Excellence in Corporate Banking’ Award at New Age Banking Summit

MUSCAT: ahlibank won the prestigious ‘Excellence in Corporate Banking’ Award at the recently concluded Oman Banking & Finance Awards ceremony that was held on the sidelines of the high-profile New Age Banking Summit, at the Al Bustan Palace – A Ritz Carlton Hotel. Powered by *Oman Economic Review* (OER), the event awarded and felicitated top banking and financial institutions in Oman.

Having established its credentials as one of the fastest-growing banks in the country, ahlibank topped its awards tally with the coveted ‘Excellence in Corporate Banking’ Award, setting a new benchmark in its Wholesale Banking segment. The award validates its customer-centric approach to banking and demonstrates its focused strategy to create and implement innovative banking products and services for the corporate segment.

Zaliya Lal Bakhsh Al Balushi – DGM –Corporate Banking, at ahlibank, accepted the award, on behalf of the Bank, from Tahir Al Amri - Executive President of Central Bank of Oman. The 7th edition of the New Age Banking Summit had brought to the venue industry leaders from Oman and the GCC, showcasing fundamental and progressive developments that would impact the banking and financial



sectors in the coming years. Expressing pride and delight in winning the award, Zaliya Al Balushi stated: “At the outset, I would like to thank Oman Banking and Finance Awards for recognising our meritorious performance in the corporate banking segment with the marquee of ‘Excellence’. This award is a testimony of our teamwork, ahli bank’s vision to create exceptional avenues that meet customer needs and exceed their expectations while delivering outstanding value to our stakeholders. In addition, winning this award specifically in the banking

sector in Oman reflects the success of ahlibank’s strategies, and the ability to benefit from our traditional and digital channels that enhance customer experience. It also recognises the bank’s efforts to provide flexible and fast services and keep pace with market developments in line with its plans to support and sustain local business activities, which play an active role in achieving development and the objectives of the Oman Vision 2040. We believe that the Bank’s dedication to enhancing the efficiency of its innovative banking products and services is among

the most prominent factors that have contributed to this honour. This is, indeed, a proud moment for ahlibank.”

Pointing out that the Award would mark a new milestone in the Bank’s impressive growth trajectory, Zaliya Al Balushi added: “We have grown in leaps and bounds, especially in the last few years, to proudly accentuate our crucial role in redefining banking habits in the country. We have increased our footprints across the country and augmented our operational excellence with a policy of sustained and inclusive growth. We are also refocusing on increasing the enhanced digital banking experience for our corporate customers. We have and continue to invest our resources in digital technology and all-round manpower development, thus underscoring our larger objective of becoming the bank of choice for both retail and wholesale customers. We will cherish the honour of winning ‘Excellence in Corporate Banking.’”

The New Age Banking Summit, organised with the support of the Central Bank of Oman and the Oman Banks Association, recognised the endeavours of organisations in the banking and finance industry, with distinguished awards marking the achievements of selected entities and setting a benchmark for others to match.



Attractive benefits available on GS8 SUV

MUSCAT: Own the GAC Motor GS8 SUV and avail of Manufacturer’s Warranty – 5 years/150,000km, Comprehensive Insurance 1 year (Oman & UAE) and a chance to win a Raffle – one GA4 GB 1.3 T. The campaign is valid until 9th June. (Conditions apply. For more details, please visit any GAC Motor showroom).

The GS8 is designed to impress from the front grille to the headlamps, all the way to the alloy wheels and the tail lamps, the GS8 draws all eyes making it one of the most admired vehicles in its category. It is equipped with 19” alloy wheels, LED high mounted brake light, shark fin antenna and roof rails. Overall, the exterior design of the GS8 is one of its very strong points.

The flagship GS8 SUV is equipped with a powerful 2-litre turbo engine that is capable of producing 198 HP and 320 Nm of torque. The engine is made more efficient by its pairing to a six-speed automatic transmission.

Adding to the joyous experiences on every journey, the GS8 is filled with features that provide nothing less. It’s equipped with three-zone climate control air conditioning, central control door lock system, and power sunroof with jam protection, among other features. For in-cabin entertainment, the GS8 is equipped with an advanced infotainment system, with a 10-inch colour touch screen display system with Apple CarPlay that is also available with Bluetooth and USB connectivity. Besides this, the GS8 is also equipped with a metre-cluster with 7-inch trip computer, 6 speakers, speed-based volume control, front and rear parking sensors, Surround View Parking Camera, Cruise

Control and more. The interior of the GS8 takes comfort and styling to great levels. A look around will reveal ample space which offers good comfort for all occupants. The leather seats spell luxury all over. All of the seats provide utmost comfort and convenience. The driver’s seat is 6-way Power Adjustable, while front passenger seat is 4-way, and both of them are heated and ventilated. For the second row the seats are equipped with 60:40 split and sliding configuration, while the third row has a 50:50 Split and fold flat. For additional cargo space, the GS8’s supersized flat-bottom trunk offers huge amount of space—a perfect feature for families taking on adventures. Playing a very impressive role at providing all round safety is an array of active and passive safety features. They include dual front/ front side/side curtain airbags, electronic stability program, hill-start hold control, tyre pressure monitoring system, Hill Descent Control, impact sensing door unlock, lane change assist, and more.

New World Autos is the distributor for GAC Motor vehicles in Oman. GAC Motor is devoted to the production and sales of world-class vehicles, engines, auto parts and car accessories as well as R&D of automobile engineering technology. GAC R&D Center has established a rigorous and well-organised automobile development management system with the vehicle design and development control program as its core components, major system standardization development process as an extension, and supported by standardization of management process in each stage of vehicle development.

NON-SURGICAL CURE

Aster Hospital introduces GERD-X procedure

MUSCAT: Gastroesophageal Reflux Disease (GERD) or commonly known as acid reflux is a very common chronic problem affecting a significant part of the population producing heartburn, acidity, vomiting and nausea etc.

Traditionally, this disease is treated with medications, lifestyle modifications and, in severe cases, laparoscopic/operative correction of the underlying defect. Aster Hospital’s Center of Excellence in Gastroenterology, under the leadership of Dr Ashik Sainu and Dr Hisham Abdullah Al Dhahab, is able to offer a unique endoscopic solution to this through the GERD-X platform.

Aster Hospital Center of Excellence in Gastroenterology has added Endoscopic Gastroplication/GERD-X Procedure into the armamentarium of advanced therapeutic endoscopy procedures, which they have been performing in the



Sultanate of Oman for the last 11 years spearheaded by Sr. Consultant Gastroenterologist and Therapeutic Endoscopists Dr Ashik Sainu and Dr Hisham Abdullah Al Dhahab. Together, they have performed the first series of GERD-

X procedures in the Sultanate of Oman and the immediate results are very much encouraging. They have successfully performed a significant number of cases abroad as well earlier.

The conventional method of

consuming medicines focuses on symptomatic relief and surgical intervention takes a longer time for healing and has associated complications and is not suitable for everyone but this advanced clinical technique called, GERD-X, has a number of advantages including a shorter hospital stay, higher success rate, suitable for all age groups and potentially fewer complications than other techniques. With the GERD-X procedure, you will enjoy long-term results in just one day.

Upcoming Aster Royal Hospital boasts of its Gastroenterology Center of Excellence equipped with two endoscopy suites for the latest endoscopic procedures and the addition of the GERD-X procedure adds yet another feather to the hat of this department, which has a reputation as being the most advanced Gastroenterology Center in the country.





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