

**ROYAL OFFICE MINISTER
MEETS AMBASSADORS**

Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received Leslie M. Tsou, Ambassador of the United States of America to the Sultanate of Oman, to bid her farewell at the end of her tour of duty. **>A2**



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OMAN-KAZAKHSTAN

HM issues Royal Decree

MUSCAT: His Majesty Sultan Haitham bin Tarik has issued Royal Decree No. 12/2023 ratifying an agreement between the government of the Sultanate of Oman and the government of the Republic of Kazakhstan on establishing the Oman-Kazakhstan Joint Committee, signed in Muscat on 1 February 2023.

Article (1) ratifies the aforementioned agreement in accordance with the version attached to this decree.

Article (2) says that this decree shall be published in the Official Gazette and enforced from its date of publishing. — **ONA**

TOP THREE INSIDE STORIES

OMAN

Girl student injured

1 A girl student was injured after she fell down from a moving school bus. **>A3**

OMAN

Syria praises Oman

2 The envoy of Syria has praised Omani efforts in helping Syrian people. **>A8**

SPORTS

Man United win

3 Manchester United finally got their hands on the silverware. **>B6**

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29th
MUSCAT

**Oman to celebrate
World Defence Day
on March 1**

A6

MARITIME HISTORY MUSEUM

BHA Award for Architectural Design's closing ceremony to be held today



MUSCAT: The closing ceremony of the 2nd edition of Bilarab bin Haitham Award (BHA) for Architectural Design will be held on Tuesday under the patronage of HH Sayyid Bilarab bin Haitham Al Said.

During the event, winners of



the first three positions will be announced. The 2nd edition of the award is specified for designing the Maritime History Museum, which will be set up in the Wilayat of Sur, the Governorate of South Al Sharqiyah.

The winner of the competi-

tion to design Oman's pavilion for Expo 2025 Japan will also be announced during the event.

The awards to the first three positions will be handed over in the form of non-fungible tokens (NFTs) for the second year consecutively. — **ONA**

OVER 86,000 JOBS FOR OMANIS IN TWO YEARS

The Shura Council will discuss the draft labour law on Tuesday

Times News Service

MUSCAT: More than 86,000 citizens were provided jobs in the public and private sectors over the last two years in the Sultanate of Oman, the Minister of Labour, Dr. Mahad Said Ba'owain said during a review meeting before the Shura Council on Monday.

"Providing jobs is a top priority and the Ministry, in cooperation with strategic partners, created job opportunities for 86,530 male and female citizens in both public and private sectors from January 2021 to December 2022," the Minister of Labour added.

The Shura Council yesterday

2,022,741
Total number
of beneficiaries

195,544
Firms benefiting from
ministry's services

discussed the statement of the Minister of Labour during the 7th regular session of the 4th annual sitting (2022-2023) of the 9th term (2019-2023), held under the chairmanship of Khalid bin Hilal Al-Ma'awali, Chairman of the Council.

The statement included four main themes covering several basic aspects, namely the ministry's policies, plans and pro-

grammes during the first executive plan (the 10th five-year plan 2021-2025) of Oman Vision 2040, the legislation and laws regulating work in the public and private sectors, employment in the two sectors, and training and qualification.

The Minister of Labour's statement issued by the Ministry of Labour indicated that the Ministry has made constant efforts in im-

plementing strategic approaches to develop labour market policies, provide facilities and lend support for the private sector, and channel efforts towards launching many job initiatives to provide suitable job opportunities for jobseekers.

Nationalising jobs

The statement mentioned that the ministry has worked on developing several strategic pro-

grammes, that include finding a new mechanism for nationalising jobs, formulating the national employment policy, as well as a sectoral strategy for developing human resources, whose outputs will contribute to providing job opportunities, training and coaching the Omani workforce in a manner that contributes to labourers' enrolment and stability in the labour market. **>A8**

INVESTMENT OPPORTUNITIES

'Invest Oman' hall to provide integrated services to investors

Times News Service

MUSCAT: 'Invest Oman' hall - a unified window for providing integrated services to investors was inaugurated by the Ministry of Commerce, Industry and Investment Promotion at the Civil Aviation Authority (CAA) premises on Monday.

As per the best international practices, the hall will offer investment opportunities exceeding OMR one million, in cooperation with relevant government institutions and private establishments.

The step highlights the efforts exerted to develop the business environment in the Sultanate of Oman and attract and localise foreign investments.

'Invest Oman' hall aims at en-



hancing the investment milieu through which all procedures and requirements for the establishment, operation and completion of an investment project in the Sul-

tanate of Oman are completed.

The hall offers integrated and well-thought-out investment opportunities. The hall also displays investment opportunities in all

sectors, as well as incentives and facilities provided to investors.

'Invest Oman' hall will contribute to strengthening the principle of complementarity of roles with

partners and striving to streamline investment services efficiently and effectively. The collaboration of government institutions is the main driver for serving and caring for the investor with ease, speed and perfection.

Localisation of opportunities

The hall will display investment opportunities and explain the paths of localisation of opportunities. It will also introduce the investor to the investment environment in the Sultanate of Oman and the facilities and services provided.

The hall will also clarify and explain the investment journey in all targeted sectors, as well as determining the expected time

periods for completing the localisation of projects.

The hall also aims at ensuring the progress of the investor's journey is processed in accordance with the unified government services guide and service level agreements with government institutions, as well as raising the challenges facing investors and proposing appropriate solutions.

The hall also includes 6 private entities that can meet the needs of investors from within the hall, including a commercial bank, a telecommunications company, a legal advisory office, and an accreditation office.

The opening ceremony was held under the patronage of Sultan Salim Al Habsi, Minister of Finance. **>A8**

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BILATERAL RELATIONS

Royal Office Minister meets several ambassadors

MUSCAT: Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office received on Monday Leslie M. Tsou, Ambassador of the United States of America (USA) to the Sultanate of Oman, to bid her farewell at the end of her tour of duty.

The US ambassador expressed her appreciation for the cooperation extended to her in the Sultanate of Oman. She also lauded the bilateral relations between Oman and the US.

In his turn, Al Nu'amani thanked the ambassador for the efforts she exerted in boosting the relations between the two countries during her tour of duty, wishing her success.

Moreover, Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office also received Serigne Aliou Deme, Ambassador of the Republic of Senegal to the Sultanate of Oman.

Sincere efforts

Gen. Al Nu'amani praised the strength of the bilateral relations between Oman and Senegal. The ambassador expressed his thanks and appreciation for Oman's sincere efforts regarding a number of issues in the region and the world.

During the meeting, the two sides touched on a number of matters of common interest and means of enhancing them.

Further, within the framework of the Sultanate of Oman's keenness to find solutions for various regional and international issues, Gen. Sultan Mohammed Al Nu'amani, Minister of the Royal Office, received Stella Kloth, Ambassador of the Kingdom of the Netherlands to the Sultanate of Oman. During this meeting, the two sides reviewed the march of relations and areas of cooperation between Oman and the Netherlands. They also touched on matters of common interest. -ONA

12TH SESSION

Oman, India hold talks to boost ties

MEETING: The Omani side was headed by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs, while the Indian side was headed by Ausaf Sayeed, Secretary of Consular, Passport, Visa and Overseas Indian Affairs. -ONA

MUSCAT: The 12th session of political talks was held on Monday between the Sultanate of Oman and the Republic of India.

The Omani side was headed by Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs, while the Indian side was headed by Ausaf Sayeed, Secretary of Consular, Passport, Visa and Overseas Indian Affairs.

During the session, the two sides underscored the joint advancement relations and the importance of enhancing them in all spheres. They also touched on

exploring business and investment opportunities.

Further, the two sides discussed several consular matters. They also reviewed Oman's participation as a guest of honour in the G20 meetings headed by India this year.

The session was attended by Amit Narang, Ambassador of the Republic of India to the Sultanate of Oman, Sheikh Hamad Saif Al Rawahi, Head of the International Cooperation Department and several officials from both sides.

-ONA

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JORDAN



Oman welcomes joint statement issued in Aqaba

MUSCAT: The Sultanate of Oman welcomed the joint statement issued during the meeting in Aqaba in Jordan on Monday, which included Jordanian, Egyptian, Israeli, Palestinian and American officials.

Oman hoped that the understandings that took place will lead to de-escalation and prevent the cycle of violence between the Palestinian and Israeli sides, as well as committing to what was agreed upon.

In a statement issued by the Foreign Ministry, Oman reiterated its unwavering stance towards the Palestinian cause by enabling the brotherly Palestinian people to obtain their legitimate rights and establish their independent state on the 1967 borders, with East Jerusalem as its capital.

-ONA

Girl student falls from bus, injured



The Royal Oman Police said that it has arrested the school bus driver and legal procedures have been initiated against him

Times News Service

MUSCAT: A girl student was injured after she fell down from a moving school bus in the Wilayat of Nizwa on Monday morning.

People claimed that the student broke one of her teeth and also suffered a cut in her chin after she fell down from the school bus.

Later, the Royal Oman Police (ROP) said that it has arrested the school bus driver and legal procedures have been initiated against him.

In a statement, the ROP said: "The Royal Oman Police followed up a video clip circulating on social media and took action by arresting the bus driver. Legal procedures are ongoing in this regard."

Meanwhile, the health condition of the student is stable, said the Directorate General of Education for Al Dakhiliyah Governorate.

In a statement, the Directorate General of Education for Al Dakhiliyah Governorate said, "The Directorate would like to clarify that it followed the incident with interest, and confirms the stability of the female student's health condition."

The statement also confirmed that the Directorate continues to take necessary measures in coordination and cooperation with the authorities concerned to ensure that the incident does not get repeated, and the Directorate calls on school bus drivers to adhere to the safety and security rules for the wellbeing of students.

Social media activists and users circulated a video showing a child falling from a school bus while it was moving on one of the roads in the Wilayat of Nizwa, which sparked widespread condemnation due to the negligence of the bus driver.

OMAN VISION 2040

Oman Vision 2040 implementation follow-up committee holds meeting

MUSCAT: Oman Vision 2040 Implementation Follow-up Unit on Monday held its annual meeting with directors of the Vision's offices at government units in the presence of Dr. Khamis Saif Al Jabri, Chairman of Oman Vision 2040 Implementation Follow-up Unit.

This meeting demonstrates the joint work to achieve the Vision, enhances cooperation and continuous communication, and lends support to ensure the activation of the Vision's offices to carry out their roles.

During the meeting, Al Jabri



said that the Royal interest of His Majesty the Sultan, constitutes a great incentive for all relevant sectors and authorities.

He added that the Unit, in cooperation with the relevant authorities, has held many meetings

the necessary reports.

Oman Vision 2040 Implementation Follow-up Unit, in cooperation with the Ministry of Labour, worked on developing a perception for the structure of the Vision's offices, their specialisations, work mechanisms, the framework for knowledge transfer, mechanisms for building programmes, developing their indicators and following up their implementation, in addition to addressing the challenges associated with establishing the Vision's offices in government units. -ONA

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A unified window for integrated services to provide all the required assistance to the investors and offer investment opportunities that exceed OMR 1 million

The Ministry of Commerce, Industry and Investment Promotion inaugurates (The Invest Oman Lounge) to enhance the investment environment

The lounge is the first authority concerned with receiving investors inquires in the Sultanate of Oman

Within the framework of the efforts made to improve the business environment in the Sultanate of Oman and to attract local and foreign investments through offering various incentives, the Ministry of Commerce, Industry and Investment Promotion (MoCIIP) inaugurated on Monday, 27 February 2023, the Invest Oman Lounge. The inauguration ceremony was held under the patronage of HE, Sultan bin Salem Al Habsi, Minister of Finance, in the presence of HE Qais bin Mohammad Al Youssef, Minister of Commerce, Industry and Investment Promotion, and a number of their Highnesses and their excellences, the ambassadors of the Gulf countries, a number of investors, business owners from inside and abroad of the Sultanate of Oman and officials and representatives of government and private entities.

IN cooperation with the relevant government and private entities and in accordance with the best international practices, The Invest Oman Lounge is a unified window for integrated services to provide all the required assistance to the investors and offer investment opportunities that exceed RO one million

A strategic role in developing the investments:

The establishment of the Invest Oman Lounge aims at providing a stimulated climate for local and foreign investment, where all the required procedures for establishing, operating and completing investment projects in the Sultanate of Oman will proceed through this hall. The Invest Oman Lounge offers integrated and well-thought-out investment opportunities in all sectors along with the provided incentives. The lounge contributes to strengthening the principle of complementarity of roles with partners and striving to provide investment facilitation services efficiently and effectively. The collaboration of government agencies is the main driver for serving the investor in easy ways, speedy and perfection

The Invest Oman Lounge will display investment opportunities and clarifying the paths of localization of opportunities, introducing the investor to the investment environment in the Sultanate of Oman and the provided facilities and services, and clarifying the investment journey in all targeted sectors, as well as specifying the expected time periods for completing the localization of projects. In addition to ensuring the progress of the investor's journey in accordance with the unified government services guide and the service level agreement with government agencies, and proposing appropriate solutions for the challenges and obstacles facing investors.

An Electronic Platform (Website):

In terms of the digital orientation of the Government of the Sultanate of Oman, and the importance of providing a basic digital infrastructure for the Lounge in order to ensure the smoothness and quality of the investor's journey, a website has been designed for the Invest in Oman as an electronic platform to serve investors, while the investor can access the website of the platform <https://invest-oman.om>, where they will benefit from the services it provides.

The website of the electronic platform, which designed to comply with the requirements and data of investment marketing, includes the main sectors of investment, which are represented in the logistics , the manufacturing , the education, the technology, information technology, the health , the circular economy , the mining , the fisheries , the renewable energy , the agricultural wealth , and the tourism sectors.

The website is introducing the stimulated and flexible business environment, which is supported by a clear legislative framework, where the investor can establish his company through only three main steps, which makes work and investment in the Sultanate of Oman flexible and easy.

The website also introduces the non-oil exports of the Sultanate of Oman. It also includes the available investment opportunities in the various sectors, which are displayed on an interactive map, it also includes the most important information that the investor should know, such as the offered incentives, laws, and investment-related guides, while the hall also provides a call center that works to receive investor inquiries and



Khalid Al Shuaibi:
"Nazdaher" program provides a number of investment tools initiatives



Hilal Al Hinai:
The best international experiences were identified when establishing the hall



Abbas Al Lawati:
The hall provides a Manger of investor's relationship for each investor to follow up on the investment project

complaints. The platform offers 14 investment opportunities for small and medium enterprises.

The volume of foreign investment increased:

Statistics showed that the volume of the direct foreign investments in the Sultanate of Oman reached to RO (18.14) billion by the end of the third quarter of 2022, recording an increase of 104%, compared to the same period in 2021, while the volume of trade exchange between the Sultanate of Oman and the countries of the world, by the end of September 2022 reached to RO (30.421) billion , with an increase of 46.18%.

The value of direct foreign investments in the manufacturing sector till the end of the third quarter of 2022 , reached to RO (1.717) billion , compared to RO (1.512) billion , in the same period in 2021.

The Ministry of Commerce, Industry and Investment Promotion , clarified that, the number of applications for obtaining an investment license since the launch of the investment licensing service electronically through the "Invest Easy" portal, from November 17, 2021 to 22 February 2023, reached (25,484) completed licenses.

The investment licensing service electronically provides to all companies subject to the foreign capital investment law with the opportu-



nity to obtain investment license for their projects, through self-service or through service centers.

The number of investors who obtained the "Investor Residency" card from the beginning of the launch of the service till 22 February 2023, reached (1416) investor's cards , as (884) cards were issued for the 10-year category, (527) cards for the 5-year category, and (5) cards for the retirees category .

The Lounge meets the requirements of the investors:

In his speech, Sheikh Hilal bin Abdullah Al Hinai, project head of the "Invest Oman Lounge", said: When establishing the "Invest Oman Lounge" project, the achievements of others and the best international experiences were identified and taken into account in this regard, that in line with economic requirements, in order to enhance the classification and ranking of the Sultanate of Oman in the reports and indicators related to competitiveness and the business environment , that contribute to maximize the achieved gains of this project.

Sheikh Hilal Al Hinai added that, the Lounge was established to be culminated in an advanced and integrated system of infrastructure, regulations, legislation and incentives, in which the values of integration, joint work, professionalism and excellence in customer service are evident, and the various relevant parties within the concerned institutions are linked through it, in addition to that it embodies decentralization through integration with the governorates, and through global openness via the embassies of countries in the Sultanate of Oman, and through our embassies abroad.

The head of the project added, "It is a matter of pride for everyone who contributed to the setting of this project, to emphasize that, the establishing of this project was carried out with sincere Omani minds and arms through the various stages of planning, implementation and operation. Therefore, we are pleased to extend our sincere thanks and abundant gratitude to all entities, institutions and individuals who spared no effort to make this project a real and

an effective element in the system of stimulating the business and investment environment in the Sultanate of Oman.

The National Program for Investment and Export Development "Nazdaher"

Khalid Said Al Shuaibi, Head of the National Program for Investment and Export Development "Nazdaher" gave a visual presentation, in which he clarified that, the National Program for Investment and Export Development aims to intensify national efforts to attract investments and to create a stimulating environment for investment and development of Omani exports.

Al-Shuaibi pointed out that the program plays a major role in developing investment trends and a package of procedural and legislative capabilities in line with Omani Vision 2040 and the sectors directly related to the investment environment, and following up the implementation of all investment initiatives and projects in accordance with the time plan that the competent authorities committed to, each as for its sector and responsibilities.

The head of the National Program for Investment and Export Development "Nazdaher" stated that, the program came out with a number of investment tools initiatives, which include the "National Negotiation Team" initiative, which is a reference team in all negotiating items with the investor and is capable of providing support related to investment projects, and the "Investment Incentives Guide" initiative, which is a guide An integrated system that includes all incentives offered to the investor in partnership with government and private agencies, where the efforts of 14 government entities and 6 private agencies are exerting efforts to serve investors under one umbrella, which equipped with the latest programs concerned with facilitating and accelerating procedures.

It also include the "Permanent Residency" initiative, which is an initiative that works to add new categories to the permanent residency initiative, including the category of innovators, as well as the "National Investment Strategy" initiative, which is an initiative to develop an integrated investment strategy that works to unify all investment efforts in the Sultanate of Oman, and the "National Investment Strategy" initiative, "Investment Map" It is an investment map that contains comprehensive information on investment lands and investment opportunities, and it is of an interactive nature, and the initiative to "prepare a unified national promotion plan", which is a unified plan to promote the Sultanate of Oman that includes all external channels such as ambassadors, commercial offices, etc., and the "Invest Oman Lounge" initiative, which is an integrated hall



Eng Fares Al Nasser:
The "Invest Oman Lounge" considered as an important qualitative leap and a fundamental pillar in the context of complementarity in the provision of services and governance



Abdullah Al-Dhuhli:
The inauguration of the "Invest Oman Lounge" stimulates investment, attracts investors, and saves time for the investors

that provides all services to investors in the investor cycle.

An integrated investment system:

Abbas bin Irshad Al Lawati, Executive Director of The Invest Oman Lounge, said that the "Invest Oman Lounge" concerns with serving and caring for investors within an integrated system related to investment procedures in the Sultanate of Oman, which include , the Omani Investment Authority, the National Program for Investment and Export Development "Nazdaher", the investment promotion sector at the Ministry of Commerce, Industry and Investment Promotion , and various government and private agencies, where the efforts of 14 government entities and 6 private agencies are exerting efforts to serve investors under one umbrella, which equipped with the latest programs concerned with facilitating and accelerating procedures.

Economic diversification sectors:

Abbas Al Lawati added: Based on the hubs of economic diversification in Oman Vision 2040, which focus on specific sectors provided by the business environment in the Sultanate of Oman including : the circular economy sector, the mining , the fisheries , the agricultural wealth , the logistics, the mining , the tourism the education , the technology and information technology , the health , and the renewable energy sector, the Lounge will act as a thinking unit that contributes to directing policies related to the business and investment environment, while providing a clear path for investors in accordance with the type and nature of the investment project.

Investor Relations Manager for each investor:

The Executive Director of The Invest Oman Lounge emphasized



Elie Rizk:
Due to its geographical location, its safety, stability and good international relations, the Sultanate of Oman becomes among the most important countries in attracting investments

that, what distinguishes this Lounge is its provision of a special investor relations manager for each investor to serve him, take care of him, follow up on his investment status, and provide all means to speed up the completion of procedures and various investment services smoothly.

He added that the investor's journey proceeds according to a clear system, as the journey begins with the investor expressing his desire to invest in the Sultanate of Oman, and it includes the pre-investment stages, then the period of clearing procedures and obtaining approvals, and finally the post-investment stage to ensure the sustainability of the success of investments and the achievement of in-country value added , and throughout this, the Journey the relations manager will follow up on the investor requirements and provide all means of sponsorship and service. He stressed that the investor's journey is managed on a digital customer relationship management system supported by reports, regulations and performance monitoring indicators.

Abbas Al Lawati pointed out that, the " Invest Oman Lounge" link all the governorates of the Sultanate and the authorities concerned with serving investors by activating a digital system that facilitates the follow-up of investor requests and the completion of their transactions.

The "Invest Oman Lounge", in cooperation with the Ministry of Foreign Affairs and its representatives in the lounge, links with the embassies of the Sultanate of Oman across the world and the foreign embassies in the country to attract investors.

Bilateral meetings

The inauguration ceremony included an introductory tour for their excellences to get acquainted closely with the Invest Oman lounge and the services it provides. The lounge was designed to hold bilateral meetings with investors to discuss their projects and present the investment opportunities available in the Sultanate of Oman.

35 regulations to enhance and improving the business environment:

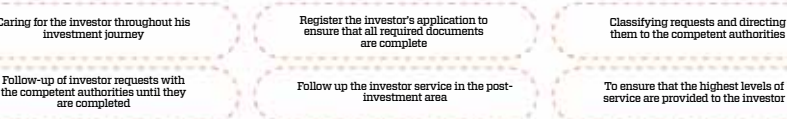
Based on the unremitting efforts to facilitate the investment environment, 35 regulations have been issued to enhance and improve the business environment during the period from 2020 to 2022; Including: the executive regulations of the foreign capital investment law and defining the list of activities that stimulate the practice of foreign investment in these activities, The regulation of the commercial companies law , and the executive regulation of the competition protection and mo-



What distinguishes the Invest Oman lounge in serving the investors?



Providing an investor relations manager for each investor



nopoly prevention law, in addition to the issuance of the conformity system regulations for organizing and managing exhibitions.

The Sultanate of Oman offers various incentives:

The Sultanate of Oman offers various incentives and facilities to attract more foreign investments, where the Foreign Capital Investment Law sets incentives and guarantees for the foreign investor. Including: allowing foreign ownership of projects up to 100%, exemption from the requirement of the minimum investor capital, the possibility of allocating lands and real estate which are necessary for the investment project by means of long-term leases, or by granting the right to use them.

The law also guarantees the right of the foreign investor to carry out all transfers related to the investment project into and outside the Sultanate of Oman, including transfers of profits, the proceeds from the sale or liquidation of all or some of the investment project. In order to stabilize foreign investments, the Foreign Capital Investment Law stipulated guarantees to assure the rights of existing investment projects in the Sultanate of Oman.

The investment toward the right direction:

Engineer Faris bin Mansour bin Dawood Al Nasser, a foreign investor, said: During the recent period, we witnessed many positive changes regarding the improving of the investment environment

in the Sultanate of Oman, some of which were essential and necessary for advancing to a new stage that differs from the previous one, as the interest in the investor on the personal level is one of the most prominent aspect of the government's change compass is the investor's sense of citizenship and stability in his second country, the Sultanate of Oman, and the practice of his investments in accordance with the general system without complications.

He pointed out that, efforts to improve the business environment in the Sultanate of Oman are now proceeding toward the right and qualitative direction, as the keenness of the concerned authorities to listen to the investor personally and closely is one of the most important tools for development and treatment, and still we have a lot of work and development ahead of us.

A fundamental pillar in the context of integration:

Engineer Fares Al Nasser added: The opening of the "Invest Oman lounge" is an important qualitative leap and a fundamental pillar in the context of complementarity in the provision of services and governance.

He stressed that, this hall will contribute to simplifying procedures in completing transactions, and all of this is accomplished in one place and within a specific record time that shortens the effort. It saves time of the investor.

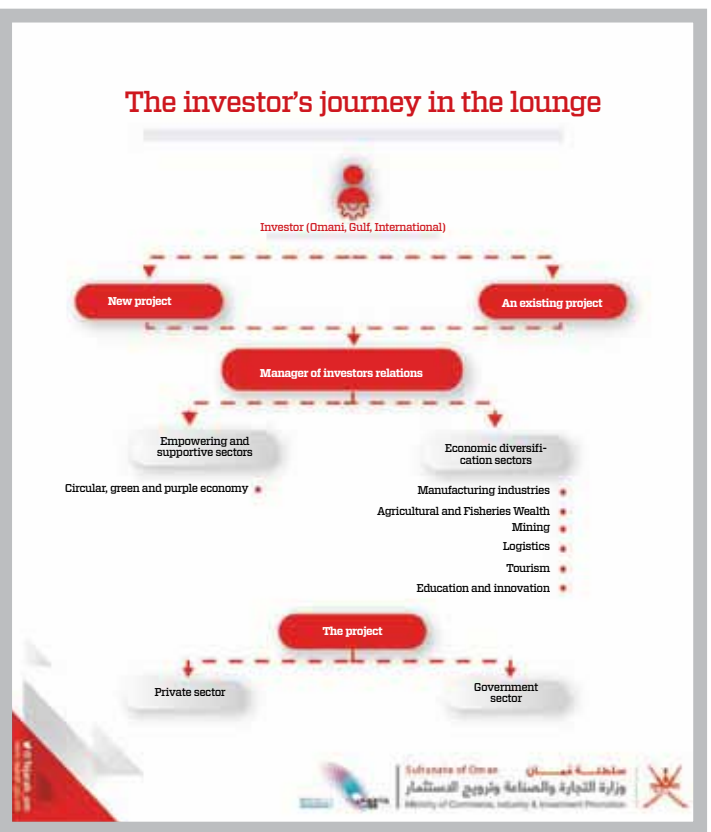
Al Nasser clarified that, enhancing competitiveness is

determined by the criterion of (value) provided, while the digital transformation is the procedures implemented by the corporation to integrate digital technology in all business areas, which lead to a radical change in how the corporation presents (value) to customers.

He stressed that, the digital transformation is based on the work system in the Sultanate of Oman witnessed a remarkable development in increasing productivity, improving customer experience and reducing operational costs, which contributed to providing good value that undoubtedly placed the Sultanate of Oman in the field of global competitiveness.

Great efforts attracting foreign investment

Abdullah bin Ahmed Al Dhahli, an Omani businessman, said: There is no doubt that the efforts made by the government of the Sultanate of Oman represented by the Ministry of Commerce, Industry and Investment Promotion have witnessed growth and encouragement for foreign investment, in particularly in modernizing legislation and laws and facilitating procedures of interest to the investor in addition to the governance laws that protect the rights of the investor, however, it is very important that these laws and legislation, especially with regard to government fees and taxes, are long-term and not subject to continuous change so as not to conflict with the economic feasibility study on which the investor built



The lounge is accessible for Omani, Gulf and foreign investors

Presenting investment opportunities in all sectors along with incentives and facilities offered to investors

14 investment opportunities available to small and medium enterprises

The Sultanate of Oman is one of the most attractive countries for investments:

Elie Rizk, head of the Lebanese Gulf Economic Relations Development Authority, pointed out that the Sultanate of Oman today is considered one of the most important countries that attract investments due to its geographical location, the safety, stability and good relations it enjoys with all countries of the world.

He stressed that the facilities and incentives provided by the Ministry of Commerce, Industry and investment promotion are attractive factors for investment in all productive and service sectors.

A quantum leap and a stimulus for investment

Al-Dhuhli added: The opening of the Invest Oman lounge is considered as a qualitative leap that stimulates investment and investors, as it shortens a lot of time and trouble for the investor and pours into facilitating and simplifying the procedures that the investor always seeks through the complementarity of the roles of the relevant government agencies in one stop.

He pointed out that, digital transformation is considered as one of the most important pillars of interest to the investor, and it is the first to be sought by the continuous in the investment environment, as it contributes to the smooth work environment, while the digital transformation enhances the global competitive position of the Sultanate of Oman.

Abdullah bin Ahmed Al-Dhuhli stressed that the automatic li-

censes provided by the Ministry of Commerce, Industry and Investment Promotion contributes effectively to the speedy completion of licenses in record time, which is in line with the general trend demanded by entrepreneurs and investors alike.

He added that , the investor is always looking for stability, especially social and psychological stability, so granting an investor residence card is of great importance to the investor, as it contributes to creating a comfortable work environment for him and his family and achieves one of the investment factors.

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An important role in facilitating business

Elie Rizk also said: The opening of the Invest Oman Lounge, will play an important and fundamental role in facilitating the investors' business and speeding up the completion of their transactions, especially with regard to transactions that require more than one government authority to complete them all under one roof.

He stressed that digital transformation has become an urgent and necessary need for any country that would like to be among the developed and advanced countries, while there are great opportunities if they are well exploited since the investor is looking for safe, stable and developed markets. He stressed that the Sultanate of Oman enjoys all these specifications and elements that have become necessary and essential for digital transformation.

Elie Rizk emphasized that the investor residency card granted by the Sultanate of Oman to foreign investors gave serious investors more reassurance and stability, while this program offers incentives that contributed to increasing the numbers of those who are interested to utilize the investor program.

OMAN

ON WEDNESDAY

World Civil
Defence Day to be
held on March 1

Times News Service

MUSCAT: The Sultanate of Oman will celebrate on March 1 the World Civil Defence Day 2023 under the slogan 'The role of tech-

nical systems in risk assessment'. Oman, represented by the Civil Defence and Ambulance Authority (CDAA) and will celebrate the day alongwith the countries of the world that are members

of the International Civil Protection Organisation. The day, which falls on 1 March of each year, is in appreciation of the efforts made by the civil protection and civil defence agencies.

CAPITAL MARKET AUTHORITY

CMA at Book Fair

MUSCAT: The Capital Market Authority (CMA) is participating in the Muscat International Book Fair in its current session. A series of stories for children aimed at instilling the concepts of investment and insurance culture will be told. It will be accompanied by organising reading sessions and interactive activities for children in the reading, writing and arts corner. — **OMA**

Times
OF OMAN

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Bank Muscat Oryx Fund
Chairman Statement

Dear Unit holders,
It is my pleasure, on behalf of the Management Body, to present the results of the Bank Muscat Oryx Fund for the twelve month period that ended on 31st of December 2022.
2022 was an eventful year for the global markets with multiple factors resulting in pullback after posting significant gains for past 2 years. The market performance was driven by multiple factors such as supply chain constraints, inflationary pressures, the geopolitical conflicts, interest rate hikes by US Fed and fears of the recession during the market performance. MSCI World index was down 19.8%, reflecting double digit decline in most major markets globally. The S&P 500 index dropped almost 20% in 2022 while MSCI Emerging Markets witnessed a steep decline of 22.4%.
2022 was a mixed year for the GCC markets with some of the regional markets delivering healthy returns, however the decline in Saudi and Qatar markets affected the overall performance with a decline of 7% in S&P GCC index. Relatively better performance of regional markets compared to global market was driven by firm oil prices with Brent crude showing gains of 33.3% during the year. Supportive economic diversification plans by GCC governments also helped the markets to show a better performance in 2022.
The Oryx Fund maintained its track record of consistent outperformance against the benchmark and peer funds. The Fund NAV gained 5.8% during 2022 as against the decline of 7.1% for the benchmark, thus generating an outstanding outperformance of 12.9%. The Fund remains the best performing fund in the MENA region over medium to long term. This is a testament to the experience and skillset of the investment team and the investment process of the Fund. The Fund's strategy has been proven over various market cycles. The Fund not only achieved
its best performance but, also grew in size to reach USD 120 million from USD 108 million at the beginning of the year. Accordingly the Fund is the second largest equity fund in the region. Considering the robust performance of the fund, it is proposed to pay a dividend of 0.068 OMR per unit for 2022.
Coming to 2023, we believe the regional markets are poised to benefit from various opportunities in the GCC region. Expectations of demand revival following China reopening looks well for oil prices. The positive trend in the oil prices is expected to benefit the Government finances, thus improving the overall project spending activity. Rising employment and income levels also offer an attractive proposition for the consumption focused companies. Valuation of regional markets become more attractive with the recent market corrections & most of the valuation parameters trading below 10-year median levels. The Fund follows bottom stock driven approach to benefit the most from the available market opportunities and will monitor closely for such opportunities to ensure continuation of its superior performance in the medium to longer term.
I would like to thank the Capital Market Authority and the Muscat Stock Exchange for their commitment to a well-regulated and transparent stock market. Above all, I would like to express our gratitude to His Majesty Sultan Haitham bin Tariq, whose visionary leadership continues to inspire us all.

Chairman - Management Body

Audited Statement of Comprehensive Income for year ended 31st December 2022

	31-Dec-22 RO'000	31-Dec-21 RO'000
Income		
Dividends	1,225	1,195
	1,225	1,195
Expenses:		
Management fees	(878)	(751)
General and administrative expenses	(559)	(534)
	(1,437)	(1,285)
Net Investment Income	(212)	(90)
Fair value Gain or (Loss)	727	6,583
Realised Gain or (Loss) on sale	1,704	5,530
Net Profit for the period	2,219	12,023
Earnings per unit	0.127	0.665

Record date for the dividend of Oryx Fund is 15th March 2023. The book closure will be on 14th March 2023. Any investor wishing to receive the dividend in cash should fax their request to the fund managers on 24704478 or e-mail to fundbackoffice@bankmuscat.om no later than 14th March 2023.
Note: Due to figures displayed in 000's, immaterial variance is likely with actual numbers. The complete accounts will be sent by mail to any Unitholder who requests them, in either Arabic or English, as requested, within 7 days of receipt of request.
Managed by Bank Muscat SAOG, Private Equity & Asset Management Division
PO Box 134, Postal Code 112, Ruwi, Sultanate of Oman. Tel: 24768050 Fax: 24704478 or Email: fundbackoffice@bankmuscat.om

Audited Statement of Financial Position as at 31st December 2022

	31-Dec-22 RO'000	31-Dec-21 RO'000
Assets		
Investments	46,553	41,426
Bank & Cash	599	250
Other Receivable	25	0
Total Assets	47,177	41,676
Liabilities:		
Creditors and accruals	(106)	(85)
	(106)	(85)
Net Assets	47,071	41,591
Composition of net assets:		
Units issued	18,557	16,915
Retained Earnings	28,514	24,676
	47,071	41,591
Net Asset Value (NAV) per unit (Rial)	2.537	2.459

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MINISTRY OF EDUCATION

Vocational education

Times News Service

MUSCAT: The Ministry of Education has said that it will proceed, according to a systematic plan, to begin the executive steps to implement vocational and technical education in accordance with international best practices, the directions of national plans, and the needs of economic sectors, starting from the next academic year (2023/2024), gradually, in implementation of directives of the Council of Ministers. The Ministry is working to prepare students for several aspects, including developing the study plan for grades (1-10), developing concepts related to the professional and technical field in the school curricula.



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TENDER FOR SALE OF SCHOOL BUS

Sealed tenders are invited for the sale of the following vehicle.
Make: Higer Bus (not in working condition) - Model: 2014

The vehicle would be sold "as it is where is" condition. The vehicle will be available for inspection at Indian School Jalan, on all working days from Wednesday 1st March 2023 to Sunday 5th March 2023 from 8.00 am to 1.00pm.

Interested parties may submit their price offer in a sealed envelope clearly marked 'Tender for Sale of Vehicle' on the left-hand corner and addressed to "The Principal" should be submitted to the school office by 6th March 2023.

Bids will be opened on 6th March 2023 at 4.00 p.m. in Indian School Jalan. All the bidders are invited to attend the bid opening process. Successful bidder must make the full payment by 7th March 2023.

Indian School reserves the right to accept or reject the bid, in case it is not found in the interest of the school.

Last date of submission: 06/03/2023 before 1.00 p.m.



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ALSI FOR MARINE SERVICE LLC AWARDED THE BEST CUSTOMS CLEARANCE COMPANY IN OMAN.



Muscat, Oman-

On 26th January 2023, ALSI has been awarded as the Best Customs Clearance Company for the 2nd consecutive year by Directorate General of Customs. The prestigious award on behalf of ALSI, was received by Mr. Salim Al Badi, Managing Director on International Customs Day. Speaking on this occasion, Mr. Salim Al Badi emphasized that "This award is a testament to the hard work and dedication of our team, and our commitment to provide best services at all times. The successive recognition is a significant accomplishment as a result of our professionalism, expertise, competence, customer focus and unparalleled commitment to deliver value-added solutions time and again.

ALSI for Marine Services LLC is a leading Omani SME providing customs clearance and logistics services. It's a 100% Omani-owned company in line with the In Country Value (ICV) plan of Oman Government's development strategy. Established in the year 2008 by Mr. Salim Ahmed Mohammed Al Badi. ALSI is a



multifaceted service provider, offering customs clearance services at all major airports, seaports and borders in Oman and UAE.

For over 14 years, ALSI has served as a customs clearance company in Oman. We deliver a compliant, consistent, knowledge-based approach for all customers. As a licensed customs broker, we assist importers and exporters in the Customs declaration process, including associated government agency clearance, preparation of required documentation, calculation of duties and taxes on behalf of the importer, and arrangement of inspections required by various governmental agencies. We also offer delivery services to final destination after Customs clearance.

In addition, we offer regional customs clearance services, including declaration data, declaration document visibility, TIR Customs Clearance for cross-border movements and Bcnded Customs Clearance. We plan to open offices in other GCC Countries which will allow us to leverage local knowledge and expertise to support customer supply chain requirements through efficient customs clearance and effective regulatory compliance. Using our ISO 9001:2015 standardized processes and procedures paired with our local knowledge results in timely, accurate, and compliant submissions to Customs.



- Company Highlights-**
- We offer Customs Clearance Services in Oman at locations: Sohar Port | Sohar Free Zone | AMLS Sohar Hub | Muscat Airport | Hatta Border | Khatam Shakla Border | Rub Al Khali Border | Duqm Port | Salalah Port.
 - 2 Branch offices in UAE at Business Bay, Dubai and Hatta Border
 - Round-the-Clock Customs Clearance Service
 - ISO 9001:2015 certified company
 - Complete Operational sync and compliance with Oman Customs' Bayan System which is the electronic customs data system for all customs procedures and operations, enabling shippers and consignees to customs declare all shipments electronically.
 - Focused and committed to operate in-line with Sultanate of Oman Logistics Strategy 2040 which aims at improving the logistics sector in Oman and making it a global logistics hub.

Management at ALSI would like to sincerely thank all its clients, supporters, stakeholders and well-wishers for their constant trust and support. We are humbled to have received this award and will constantly strive to improve our processes and services.

Syrian envoy hails His Majesty for supporting quake-hit people

The envoy expressed thanks to His Majesty Sultan Haitham bin Tarik for the humanitarian stance in supporting the Syrian people

MUSCAT: Idris Maya, Ambassador of the Syrian Arab Republic to the Sultanate of Oman, valued the Sultanate of Oman's solidarity with the Syrian Arab Republic on various issues.

Humanitarian stance
He expressed his thanks to His Majesty Sultan Haitham bin Tarik



for the humanitarian stance in supporting the Syrian people to overcome impacts of the earthquake, which hit Syria recently. The ambassador asserted that the visit of the Syrian President Bashar Al Assad to the Sultanate of Oman and his meeting with His Majesty Sultan Haitham bin Tarik come as an affirmation of the deep, bilateral relations between the two countries from the

seventies of the last century. He described the Omani diplomacy as "distinguished" as it aims to strengthen Arab solidarity, particularly in light of the current regional and international situation.

The ambassador said that the visit of the Syrian President to Oman and his meeting with His Majesty is an affirmation of the deep, bilateral relations between the two countries

economic and investment cooperation, the Syrian ambassador pointed out that the embassies of the two countries are working constantly to upgrade economic relations to reach the level of political relations and take advantage of the capabilities and opportunities available in the two countries to achieve further economic and investment integration. He aspired that the Syrian-Omani Business Council would play an active role in enhancing bilateral relations and joint trade exchange. He said that the joint governmental committee between the two countries will hold its sixth meeting before the end of 2023 in Muscat. In the cultural field, the ambassador pointed out that the Sultanate of Oman is keen to lend support and assistance in order to restore and preserve the Syrian antiquities damaged by the earthquake that struck several archaeological sites in Damascus and Aleppo. -ONA

ROYAL OPERA HOUSE MUSCAT

ROHM to present classical ballet

Times News Service

MUSCAT: The Royal Opera House Muscat (ROHM) will present Teatro dell'Opera di Roma's production of Giselle, one of the most loved ballets of the classical repertoire in March 2023. Giselle will take place over two nights on the 9 and 10 March, with a matinee performance on 11 March at the ROHM. The tale behind the ballet is a cautionary one, witnessing the devastation of betrayal and deception on young love, but it is also a celebratory story of the power of

love over destiny. Giselle is a young country girl, full of joy and noted for her exceptional dancing. She is loved by a boy in her village, but is swept off her feet by a stranger, who disguises his real identity as a Prince to capture her heart. **Childhood sweetheart** Giselle's childhood sweetheart exposes the deception with tragic results, as Giselle is heartbroken and dies. The prince is now destined to be destroyed by Giselle, as she resides in a half life along with all the spirits of other girls who

have died of heartbreak. Giselle refuses to let this destiny destroy her love and instead saves the prince from his fate. Teatro dell'Opera di Roma Ballet presents this glorious production in memory of Carla Fracci (1936-2021), their artistic director, and the ballerina who danced Giselle to great acclaim. The ballet is accompanied by the Armenian State Symphony Orchestra, conducted by Sergey Smbatyan. For more information or to book your tickets contact the box office of visit the ROHM website or app.

MINISTRY OF LABOUR

Decisions related to labour sector discussed in Shura

< FROM A1 During the statement, the Minister of Labour reviewed the Ministry's efforts through the services it provides, which cover all governorates of the Sultanate of Oman. These services, the minister added, are rendered by 2,936 male and female employees, to serve a wide range of beneficiaries, including the units of the State's Administrative Apparatus and its employees. He indicated that the Ministry provides 91 different services, including 53 electronic services at a rate of 58%, 17 semi-electronic services at a rate of 19% and 21 non-electronic services at a rate of 23%. The minister added that the total number of beneficiaries stands at 2,022,741 including 1,891,240 beneficiaries were served electronically, and 131,501 beneficiaries who attended directly to the ministry's during 2022. As for the employment sector, the Minister of Labour confirmed that about 86,530 male and female citizens were employed in the public and private sectors during the period from January 2021 to December 2022. The number of those authorised to be recruited from the non-Omani workforce during the period (2020-2022) reached 902,379 work permits in the commercial

category, estimated annually at 300,793. As many as 254,053 work permits were issued for the private business category during the same period, with an annual average of 84,684, bringing the total number of permits to 1,156,432 commercial and private work permits. The number of active establishments benefiting from the ministry's services reached 195,544 employing 283,982 insured manpower, and 1,458,498 non-Omani manpower. The total workforce in the private sector until the end of 2022 stood at 1,783,512 male and female workers. The number of domestic workers and their equivalents reached 325,014 male and female workers. The number of manpower violating provisions of the Labour Law stood at 12,503. The comprehensive inspection campaigns covered 3,406 establishments, in addition to the execution of 2,136 inspection visits to ensure the implementation of the Occupational Safety and Health Regulations for private sector establishments. On the legislative side, the minister pointed out that the ministry has worked to update the regulatory decisions in this regard, including the issuance of a service guide for commercial licenses (establishments), and a service guide for private licenses (indi-

viduals). The application of the two mentioned guides contributed in developing the controls and conditions for granting work licenses and thus achieving the principle of decentralization. During the session, a number of decisions related to the labour sector at this stage were discussed. The discussions covered the decision on downgrading financial grades for employment in the public sector according to academic qualifications, and issuing the circular on de-linking educational degrees to wages. The discussions also touched on the decision to mandate workers in the public and private sectors to pay part of their wages to contribute to financing the Job Security Fund. The Council's members raised discussions concentrating on the decision to work as per temporary contracts in permanent jobs, in addition to the decision to place employees in specialised and support function jobs and excluding them from promotions, the decision of terminating the services of those who have completed thirty years of service. It is worth noting that the Shura Council will discuss on Tuesday the draft labour law, based on the report of the Youth and Human Resources Committee, which examined the draft. -With ONA inputs

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INTEGRATED SYSTEM

‘Invest Oman’ to serve as entry point for foreign investors

< FROM A1 ‘Invest Oman’ hall includes the Ministry of Commerce, Industry and Investment Promotion, the Ministry of Interior, Muscat Municipality, Royal Oman Police (Immigration and Passports), the Public Authority for Special Economic Zones and Free Zones (OPAZ), Environment Authority, the Ministry of Housing and Urban Planning, the Ministry of Heritage and Tourism, the Ministry of Agriculture, Fisheries and Water Resources, the Ministry of Labour and the Administrative Affairs Council for the Judiciary (Notary Public), the Ministry of Transport, Communications and Information Technology, the Ministry of Health and the Ministry of Education. Present at the opening ceremony were Qais Mohammed Al Youssef, Minister of Commerce, Industry and Investment Promotion, their highnesses, excellencies, GCC ambassadors, investors, business owners from inside and outside the Sultanate of Oman, and government and private officials. Pankaj Kanaksi Gokaldas Khimji, Adviser of the Ministry of Commerce, Industry and Investment Promotion for External Trade and International Coop-

eration said that the embassies of the Sultanate of Oman and the marketing staff of the Ministry in various countries should promote “Invest Oman” abroad as a recognised brand and the main entry point for foreign investors wishing to invest in the Sultanate of Oman. Sheikh Hilal Abdullah Al Hinai, Project Manager of the ‘Invest Oman’ hall, affirmed that the hall comes to culminate an advanced and integrated system of infrastructure, regulations, legislation and incentives, in which the values of integration, joint work, professionalism and excellence in customer service are evident.

He added that the hall is an embodiment of decentralisation through integration with the governorates, and global openness through the embassies of countries in the Sultanate of Oman, and Oman's embassies abroad. The opening ceremony also included an introductory tour for ministers and undersecretaries to closely get acquainted with “Invest Oman” hall and the services it provides. The hall was designed to hold bilateral meetings with investors to discuss their projects and present the investment opportunities available in the Sultanate of Oman. -With ONA inputs

OMAN CRUDE PRICE FALLS

The price of Oman oil has decreased, with prices for delivery by April 2023 reaching \$81.95, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by 68 cents from the price of Friday, which was \$82.63. - OMA

MARKET

BUSINESS & FINANCE



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TUESDAY, FEBRUARY 28, 2023



MSX INDEX ENDS HIGHER

The MSX index closed at 4,664.65 points, up by 0.12 per cent from previous close. The Sharia Index ended up by 0.11 per cent at 479.24 points. National Finance, up 7.14 per cent, was the top gainer while Phoenix Power, down 6.78 per cent, was the top loser.

OIA's four programmes to boost in-country value and local content

OIA is committed to empowering the Omani private sector, enriching local content, and developing and incentivising SMEs

MUSCAT: Oman Investment Authority (OIA) launched four programmes to enhance in-country value and local content as part of the 'Qimam' project.

The four programmes launched are Mandatory List Programme, a Vendor Development Programme and a Ring-fencing of Products and Services programme, as well as a Research, Development and Innovation Guidelines programme.



Nasser Sulaiman Al Harthy, Deputy President for Operations at OIA, said that OIA is committed to empowering the Omani private sector, enriching local content, and developing and incentivising SMEs. Accordingly, it established a dedicated directorate to manage all matters related to ICV, research, development, and innova-

tion, as well as a social investment in OIA and its companies.

He added that the main elements necessary for improving the Omani workforce, enhancing the growth of SMEs, and regulating the process of research, development and innovation, and social investment had been identified to promote the local economy and develop a sustainable

competitive market for goods, services, and human capital.

Al Mutasim Said Al Sariri, Director of In-country Value (ICV) at OIA, said that six main pillars were identified as being the main pillars of the ICV Directorate at OIA, i.e., strategic planning for programmes and policies that enhance local content; contributing

to the development of SMEs, empowerment of the national workforce and developing local suppliers; optimisation of research, development, and innovation; governance of social investment programmes; and following up on the performance of OIA companies in terms of local content.

The development and design of the four programmes went through several phases, starting with a study of the local market to analyse supply and demand and available business opportunities, followed by further analysis of the supply chains and local market data to identify the availability of local suppliers before enlisting services and products in the programmes. The programmes were shared with several relevant government entities and OIA companies to determine the types of products and services that can be defined for the local market as well as the programmes related to SMEs. Moreover, the ICV action plan was embedded in the balanced scorecard and general performance indicators of OIA companies, to follow up on implementation during

the months ahead.

Further, the event also witnessed multiple agreements signed between OIA companies and other local companies, including SMEs to promote cooperation in research, development, and innovation to the tune of over OMR1 billion.

Asyad group has signed two agreements, one with Rihal company to initiate a digital database project, in which a data warehouse will be developed with analysis capabilities using the latest technologies in data science.

Nama holding has signed contracts with local companies covering three key scopes; the supply of cables and conductors, the supply of electric switches, and the supply of low-voltage substations.

Fisheries Development Oman announced cooperation with Khat Al Wusta International Co. to establish a manufacturing plant for fish container boxes using international standards to meet the existing demand from the group and the local market while building the capacity to expand into regional markets. -OMA

EGYPT PETROLEUM SHOW



Oman Oil Company inks agreement to sell lubricant oils in Egypt

Times News Service

MUSCAT: Oman Oil Marketing Company (OOMCO) recently signed an agreement with Alexandria Company for Petroleum Additives (ACPA) for the production, mixing and packaging of special oils in Egypt.

ACPA will act as a hub to market and sell OOMCO's lubricant oils in Africa. OOMCO also signed a Memorandum of Understanding with Egypt Petroleum Company for the manufacture and supply of lubricants.

The agreement was signed in the presence of Tarek El-Molla, Egyptian Minister of Petroleum and Mineral Resources, Abdullah bin Nasser Al-Rahbi, the Sultanate's Ambassador to the Arab Republic of Egypt and Tarik Mohamed Al

Junaidi, CEO of OOMCO.

The signing ceremonies took place during the Egypt Petroleum Show 2023, an annual petroleum and energy event held under the auspices of Abdel Fattah El Sisi, President of the Arab Republic of Egypt. OOMCO's expansion to Egypt will lead to more growth momentum in Africa as Oman's leading fuel marketing company is planning to maximise opportunities in the rest of the continent, while it already operates in Tanzania.

Tarik Junaidi said, "Our latest agreements with the Alexandria Company for Petroleum Additives and Egypt Petroleum Company allow us to further increase our regional market share, while we aim to leverage the strong trade ties between Egypt and Oman as well."

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NCSI DATA

Standard grade petrol production rises by 58%

MUSCAT: The production of standard grade petrol (M-91) surged by 58.3 per cent by the end of January 2023 to stand at 1,442,300 barrels compared to the same period in 2022.

Sale of M-91 fuel reached 1,135,800 barrels, comprising a rise of 21 per cent, while exports reached 198,300 barrels, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

The production of petrol (M-95) rose by 51.7 per cent to stand at 843,900 barrels compared to 556,300 barrels during the same period in 2022. Sale of M-95 fuel dropped by 3.9 per cent to reach 943,700 barrels, while exports reached 35,000 barrels.

Gas oil (diesel) output went up by 26.5 per cent compared to the same period in 2022, to reach 2,842,200 barrels. Sale of diesel increased by 10.5 per cent to reach 1,165,900 barrels, while exports rose by 37.4 per cent to stand at 1,718,100 barrels. -OMA

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SEMINAR

NEW DELHI: With a 7,517-km long coastline, the importance of a 'blue economy' for India cannot be overemphasised. Already a key component in the government's vision for India's 2030 to create a modern India, the benefits from a blue economy could be transformative.

Speaking at a seminar on Blue Economy, organised as part of the

G20 and SAI (Supreme Audit Institutions) 20, the Comptroller General of India (CAG), Girish Chandra Murmu, said India's blue economy could be the next GDP multiplier. "Eradicating poverty, from the world, would require realising the full potential of the blue economy in all countries while ensuring a sustainable flow of resources," the CAG said. -ANI

INDECIES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,667.74	4,648.64	4,664.65	4,659.92	-5.43	-0.12
FINANCIAL INDEX	7,536.21	7,517.15	7,536.21	7,517.31	-18.90	-0.25
Industry Index	5,869.95	5,840.73	5,855.92	5,869.95	-14.03	-0.24
Services Index	1,707.71	1,695.02	1,695.02	1,706.50	-11.48	-0.67
MSX Shariah Index	480.08	478.58	479.24	478.72	0.52	0.11
MSX TR INDEX	5,893.81	5,869.69	5,889.91	5,883.06	6.85	0.12
FINANCIAL TR IDX	7,885.80	7,865.86	7,885.80	7,866.03	19.77	0.25
SERVICES TR IDX	1,811.65	1,798.19	1,798.19	1,810.37	-12.18	-0.67
INDUSTRIAL TR IDX	6,113.35	6,080.92	6,096.74	6,111.35	-14.61	-0.24

Trading Summary

Volume	Turnover	Trades	Market Cap.....	Up.....	Down.....	Equal.....	Sec. Traded
9,266,627	2,464,866	305	23,559,188,299	15	12	13	40

SHARE PRICE BULLETIN FOR MONDAY, FEBRUARY 27

[illegible]

Parallel Market

00000000002648	NATIONAL FINANCE	59,000	8,378	4	0.138	0.150	0.138	0.150	0.140	-0.010	7,143	0.150	0.142	0.150	0.100	81,184,568
00000000002267	GULF MUSHROOM P	7,784	1,854	2	0.234	0.239	0.234	0.239	0.228	-0.011	4,825	0.239	0.230	0.250	0.100	99,463,660
00000000001178	MUSCAT GASES	9,605	1,037	3	0.108	0.108	0.108	0.108	0.105	0.003	2,857	0.108	0.108	0.108	0.100	3,240,000
00000000001608	OMAN PACKAGING	5,000	975	1	0.195	0.195	0.195	0.195	0.190	0.005	2,632	0.195	0.185	0.000	0.000	6,324,993
00000000000418	RAYSUT CEMENT	250	31	1	0.122	0.122	0.122	0.122	0.122	0.000	1,667	0.122	0.121	0.125	0.000	24,440,000
00000000000049	BANK DIPLOMAT	50,319	7,548	1	0.150	0.152	0.152	0.152	0.150	0.002	3,303	0.152	0.152	0.150	0.000	10,000,000
00000000002572	OMAN OIL MARKETING	1,000	980	1	0.980	0.980	0.980	0.980	0.982	0.002	0.844	0.980	0.980	0.980	0.000	58,824,088
00000000001517	HSBC BANK OMAN	625,000	100,000	2	0.160	0.160	0.160	0.160	0.160	0.000	0.000	0.160	0.000	0.160	0.000	320,050,044
00000000002374	UNITED FINANCE	330,000	19,800	11	0.060	0.060	0.060	0.060	0.060	0.000	0.060	0.060	0.060	0.060	0.000	20,948,665
00000000003521	GALFAR ENGINEER	100,390	19,074	11	0.190	0.190	0.190	0.190	0.190	0.000	0.000	0.190	0.190	0.200	0.000	38,567,427
00000000003661	VOLTAMP ENERGY	100	12	1	0.116	0.116	0.116	0.116	0.116	0.000	0.000	0.116	0.116	0.127	0.000	9,442,715
00000000004248	SMN POWER HOLDING	139,900	8,114	8	0.058	0.058	0.058	0.058	0.058	0.000	0.000	0.058	0.058	0.058	0.000	11,578,865
00000000004735	SEPCOR SALAL AL	17,000	13,690	2	0.077	0.077	0.077	0.077	0.077	0.000	0.000	0.077	0.072	0.094	0.000	73,302,000
00000000000001	MUSANDAM POWER	94	300	1	0.312	0.312	0.312	0.312	0.314	-0.002	0.637	0.312	0.312	0.314	0.000	1,361,088
00000000004669	SHARQIAH DESALIN	851,763	116,699	3	0.138	0.138	0.137	0.137	0.138	-0.001	-0.725	0.137	0.137	0.143	0.000	13,398,896
00000000001180	NATIONAL GAS	23,500	2,376	5	0.102	0.102	0.101	0.101	0.102	-0.001	-0.980	0.101	0.100	0.102	0.000	8,585,000
00000000004420	BANK NIZWA	507,167	50,210	6	0.099	0.099	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.099	0.101	221,458,350
00000000001590	MUSCAT FINANCE	18,100	1,032	1	0.057	0.057	0.057	0.057	0.058	-0.001	-1.724	0.057	0.055	0.059	0.000	17,507,341
00000000004788	MADINA TAKAFUL	1,683,397	149,121	55	0.091	0.091	0.088	0.088	0.091	-0.002	-2.198	0.088	0.088	0.088	0.091	15,575,000
00000000000000	OMAN EXCHANGE	10,000	790	1	0.074	0.074	0.074	0.074	0.074	0.000	-0.405	0.074	0.074	0.074	0.000	1,531,000
00000000000710	BARKA DESALINATION	120,180	5,119	5	0.135	0.135	0.132	0.132	0.140	-0.008	8,714	0.132	0.132	0.132	0.000	9,998,900
00000000005683	PHOENIX POWER	3,994	223	4	0.059	0.059	0.055	0.055	0.059	-0.004	-6,780	0.055	0.055	0.058	0.000	80,443,080

MUSCAT STOCK EXCHANGE

MUSCAT: The MSX index closed at 4,664.65 points, up by 0.12 per cent from the previous close. The Sharia Index ended up by 0.11 per cent at 479.24 points. National Finance, up 7.14 per cent, was the top gainer while Phoenix Power, down 6.78 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded while Oman Tele-

com were the most active in terms of turnover.

A total number of 305 trades were executed during the day's trading session, generating a turnover of OMR2.46 million, with more than 9.26 million shares changing hands. Out of 40 traded securities, 15 advanced, 12 declined, and 13 remained unchanged. At the session close, domestic investors were net

buyers for OMR160,000 while GCC & Arab investors were net sellers for OMR147,000, followed by foreign investors for OMR13,000 worth of shares.

Financial Index closed at 7,536.21 points, up 0.25 per cent. Prices of National Finance, Sohar International Bank, Bank Dhofar, National Bank Oman and Bank Muscat were up by 7.14 per cent,

2.04 per cent, 1.33 per cent, 0.76 per cent and 0.70 per cent respectively. Prices of Oman & Emirates Investment, Al Madina Takaful, Muscat Finance and Bank Nizwa were up by 5.41 per cent, 2.20 per cent, 1.72 per cent and 1.00 per cent respectively.

Industrial Index closed at 5,855.92 points, down 0.24 per cent. -United Securities

																																																																																
AI Ahlia Insurance Co. SAOG, PO Box 1465, P.O. 102, Riadh, Safatnah of Oman. Tel: +968 2481 6200, Fax: +968 2481 7971 info@aliah.com																																																																																
Chairman's Report 2022																																																																																
On behalf of the Board of Directors, it is my pleasure to present our Annual Report for the year ended 31st December 2022. My third as chairman of AI Ahlia Insurance Company (AI Ahlia) SAOG. At the outset, I welcome our new partners, MUAGBAGH National Life and General Insurance Company (MUGBAGH), who have completed the purchase of Royal & Sun Alliance (RSA) Middle East and also acquired 47.5% of our issued share capital. Both companies will undergo restructuring to embed and optimize the partnership. NLGC is the largest insurance company in Oman and also has branches in Dubai, Abu Dhabi and Kuwait. It has been in the insurance business for more than 25 years, offering a wide range of medical, life and general insurance policies. It is the market leader in Oman in the motor and health insurance segments and one of the major players in the UAE. As a highly trusted, professional and expert insurance provider with a strong network of branches and intermediary brokers and agencies across Omani combined touch points for policy sales and servicing in Oman, NLGC will undoubtedly complement and enhance AI Ahlia's portfolio of goods and services. Its existing long-term, not least with the world's leading reinsurers, will also enable us to continue our award-winning approach offering embracing property, casualty, motor, construction, marine, specialty lines and SME solutions. AI Ahlia has proven its calibre since its establishment in 1985, thanks to its customer-first approach, and the new collaboration fully embodies our motto of: "Together, we go further." I want to take this opportunity to thank Royal and Sun Alliance for its unwavering support since 2010 and with the company's best in the future endeavours. At the same time, I wish to extend my congratulations to our first female Chief Executive Officer, Hana Al Wasei. Her appointment, following more than 20 years' experience in banking and finance, is a landmark for diversity and inclusion in Oman and can only help advance our growth ambitions. Combining the leading multi-line insurance player in the region. 2022 was a pivotal moment in our history as we transitioned to a new future despite a backdrop of global economic and geopolitical uncertainty. However, we were able to maintain our reputation for best-in-class service, competitive pricing and products, high standards of corporate governance, operational excellence, and a highly-quality, low-risk and low-volatility investment portfolio. Review of the 2022 Financial Performance In a challenging landscape, we worked hard to retain our strong focus on profitability, operational efficiency and superior customer service. Profit After Tax (PAT) hit 24%, or OMR 2.92 million from OMR 3.83 million in 2021, due mainly to reduced contributions driven by an increased expense of loss cost in 2022. This was impacted by Cyclone Shatan in 2021 and an increased claims ratio as business returned to normality after the pandemic. However, we still retained our rate of consistent profits since 2011. There was a 2% rise in Net Earned Premiums to just under OMR 16.3 million and a 20% increase in the Gross Written Premium to OMR 21 million. This was due to the market continuing to bounce back from COVID-19 and our ongoing improvement in market segmentation and pricing sophistication. Our total operating costs fell by 9%, to OMR 14.53 million as expenses rose by 3%, mainly driven by the 13.7% growth in GWP, although the expense-to-GWP ratio was reduced by 4.9% compared to 2021. In absolute terms, unit-of-benefit in expenses available in the previous year due to COVID-19 were much less, but costs remained relatively neutral to normal. Underwriting Performance The continuation of strong total underwriting capability, working either an internationally tested underwriting framework, enables the Company to ensure high-quality risk selection and pricing decisions. The outcome of that technical expertise is a positive risk selection, where loss levels defused an underwriting profit (after management expenses) for the financial year of 2022 of OMR 1.72 million compared to OMR 2.45 million in 2021. The average premium retention rate was 51% for personal lines and 63% for corporate. Investment Performance Our investment income fell to OMR 1.53 million, a 17% drop from 2021. This was driven by an investment base reduction and charges on the premiums (reimbursement of feed deposits). However investment yield at 4% was ahead of Pluri and an overall good result, for our corporate investment environment. We continue to adopt a high-quality, low-risk and low-volatility investment policy with the majority of our investments held in fixed deposits. Post-POL Performance Our shares were purchased by more than 2.4 million times after a successful listing in 2017. The share price reached a high of 456 Aedhs in November 2022, the month of the NLGC announcement to purchase a 47.5% minority stakeholding in our business, against a rise of 302																																																																																
shares in March-May. Our financial and operating performance looked to provide confidence in our new ownership structure. For the year 2022, the Board proposes to pay a final dividend of OMR 23 million (subject to approval at the Annual General Meeting). Corporate Governance We acknowledge the importance of a sound corporate governance structure in the overall context of ensuring our obligations to our stakeholders and delivering our objectives. We discuss, implement and embed a governance framework which: - Covers all relevant risk types for our business, including insurance, financial, operational and regulatory risk - Defines the policies that we wish to manage risk - Measures the amount of risk to which we are exposed - Ensures that we take the right actions to manage risk. Our Operational Risk Management team focuses on proactively managing the Group's business from potential operational events, including external events. In 2022, we undertook six risk control programmes for our clients, including the replacement of fire alarm control and detection systems. We are also one of the few insurance companies that has a primary and secondary Site Control Management team, which takes proactive measures to avoid any eventuality during emergency situations. We are briefed and managed by a Board comprising of non-executive members of whom four are independent. The Board is responsible for overseeing and directing the affairs of the Company in a manner that is in the best interests of all shareholders and other key stakeholders. The Board also ensures that the Company meets all legal and regulatory requirements and implements good corporate governance practices, in line with OMA requirements. The Audit Committee and Remuneration, Remuneration and Nomination Committees have been constituted by the Board to support it in the discharge of its duties. Internal Controls The Company has adequate internal control processes and appropriate governance systems in all management areas and the quality of the system is a going concern. The Board also understands the responsibility for the preparation and for presentation of the financial statements in accordance with the International Financial Reporting Standards and the relevant requirements of the Companies Commission Law. Ten internal audits on various aspects of the business were completed during 2022. The Audit Committee was satisfied that there were no material control weaknesses which could be considered as significant and which might result in unreasonable outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the Company's financial performance or conditions. The Board considers that there is an ongoing process for identifying, evaluating and managing the significant risks faced by AI Ahlia. Corporate Social Responsibility (CSR) We are committed to being a responsible business. This means engaging in a way that our employees can be proud of, ensuring financial strength and transparency for our shareholders, putting our customers first and delivering long-term value to our environment and society. In accordance with our aim of helping to meet society's challenges, our shareholders approved an OMR 5,000 donation to the Oman Cancer Association and our OMR 5,000 to the Ministry of Social Development for their Child Care Centre. Furthermore, we sponsored a welfare check-up, contributing OMR 2,500 to the Environment Authority for work around Shawa Point. Other sponsorship payments of OMR 800 and OMR 200 were made for a beach clean-up at Al Ahlia and for the supply of food during Ramadan for the benefit of Al Ahlia Charitable Organisation. Future Outlook Oman remains an attractive investment proposition and the economic outlook appears largely positive for 2023. The accelerating economic recovery from COVID-19 spurred by higher hydrocarbon prices should provide us with a favourable investment environment, although inflation and rising interest rates are a concern. At AI Ahlia, we kept moving in a competitive market if we are to continue to thrive and our new partnership with NLGC will enable us to do that. No technology and the digital transformation will help us to improve the customer experience by both streamlining processes with automation and artificial intelligence, as well as, providing a more seamless and tailored service. I truly believe the robust systems underpinning our business, our strong customer-centric offering and the flexibility of our talented people in adapting to change will enable us to achieve even more success in 2023 and beyond.																																																																																
Acknowledgments On behalf of the Board of Directors, I would like to acknowledge and thank our valued customers, shareholders and staff for their unwavering support. I also want to express our appreciation to the OMA and other regulatory agencies for their constant guidance and leadership. I once again pay tribute to all those at the RSA for their support of AI Ahlia during our long-standing and lucrative partnership and welcome our new colleagues at National Life Insurance for what I am sure will be a rewarding and dynamic collaboration. I want to extend my gratitude to Hana, who was also named "Woman of the Year" at the AI Ahlia Excellence Awards, a platform that was introduced 11 years ago to honour and celebrate Oman women in diverse fields, including insurance, banking and business. This was a lot of a number of prestigious awards in 2022, again testifying to the fact that our people are our most important asset and they continue to strive for excellence at all times. I express my appreciation to them for their commitment in ensuring we continue to meet and exceed customer expectations during times of change. Again, I pay tribute to His Majesty Sultan Haitham bin Tariq bin Sultan Al Said for his inspirational and assured leadership during these times of unprecedented change and challenge. We renew our commitment to supporting the Oman Vision 2040 and His Majesty's goal of steering the country towards a peaceful, prosperous and sustainable future. Sheikh Khalid Al Kadi Chairman																																																																																
Statement of financial position at 31 December 2022 <table> <tr> <th></th><th>2022 RO</th><th>2021 RO</th></tr> <tr> <td>Assets</td><td></td><td></td></tr> <tr> <td>Cash and cash equivalents</td><td>2,746,644</td><td>1,646,960</td></tr> <tr> <td>Bank deposits</td><td>34,728,097</td><td>36,528,097</td></tr> <tr> <td>Insurance and reinsurance receivables</td><td>5,060,304</td><td>5,025,697</td></tr> <tr> <td>Reinsurance share of outstanding claims and IBNR reserve</td><td>485,462</td><td>613,561</td></tr> <tr> <td>Reinsurance share of unearned premium reserve</td><td>1,788,906</td><td>130,471</td></tr> <tr> <td>Other receivables and prepayments</td><td>636,920</td><td>630,658</td></tr> <tr> <td>Investments at fair value through profit or loss</td><td>570,018</td><td>94,741</td></tr> <tr> <td>Available-for-sale investments</td><td>71,429</td><td>71,429</td></tr> <tr> <td>Held-to-maturity investments</td><td>2,318,421</td><td>2,407,429</td></tr> <tr> <td>Property and equipment</td><td>889,565</td><td>1,072,756</td></tr> <tr> <td>Rights-of-use-assets</td><td>874,947</td><td>800,744</td></tr> <tr> <td>Deferred tax asset</td><td>219,754</td><td>208,243</td></tr> <tr> <td>Goodwill</td><td>15,448,529</td><td>15,448,529</td></tr> <tr> <td>Total assets</td><td>57,474,998</td><td>57,708,315</td></tr> <tr> <td>Equity and liabilities</td><td></td><td></td></tr> <tr> <td>Share capital</td><td>10,000,000</td><td>10,000,000</td></tr> <tr> <td>Legal reserve</td><td>3,909,423</td><td>3,909,423</td></tr> <tr> <td>Contingency reserve</td><td>10,000,000</td><td>10,000,000</td></tr> <tr> <td>Revaluation reserve</td><td>112,498</td><td>113,158</td></tr> <tr> <td>Retained earnings</td><td>17,672,615</td><td>16,291,458</td></tr> <tr> <td>Total equity</td><td>40,734,536</td><td>40,314,039</td></tr> <tr> <td>Liabilities</td><td></td><td></td></tr> <tr> <td>Liabilities arising from insurance contracts</td><td>15,299,419</td><td>7,190,554</td></tr> <tr> <td>Gross unearned premium reserve</td><td>8,231,777</td><td>12,952,172</td></tr> <tr> <td>Gross outstanding claims and IBNR reserve</td><td>23,621,21</td></tr></table>		2022 RO	2021 RO	Assets			Cash and cash equivalents	2,746,644	1,646,960	Bank deposits	34,728,097	36,528,097	Insurance and reinsurance receivables	5,060,304	5,025,697	Reinsurance share of outstanding claims and IBNR reserve	485,462	613,561	Reinsurance share of unearned premium reserve	1,788,906	130,471	Other receivables and prepayments	636,920	630,658	Investments at fair value through profit or loss	570,018	94,741	Available-for-sale investments	71,429	71,429	Held-to-maturity investments	2,318,421	2,407,429	Property and equipment	889,565	1,072,756	Rights-of-use-assets	874,947	800,744	Deferred tax asset	219,754	208,243	Goodwill	15,448,529	15,448,529	Total assets	57,474,998	57,708,315	Equity and liabilities			Share capital	10,000,000	10,000,000	Legal reserve	3,909,423	3,909,423	Contingency reserve	10,000,000	10,000,000	Revaluation reserve	112,498	113,158	Retained earnings	17,672,615	16,291,458	Total equity	40,734,536	40,314,039	Liabilities			Liabilities arising from insurance contracts	15,299,419	7,190,554	Gross unearned premium reserve	8,231,777	12,952,172	Gross outstanding claims and IBNR reserve	23,621,21
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Crowe



Horwath HTL
Hotel, Tourism and Leisure

Welcome



John Fareed
Global Chairman,
Horwath HTL



James Chappell
Global Business Director,
Horwath HTL



Sinisa Topalovic
Global Head of Tourism
Horwath HTL

The Oman Forum on Hotel, Tourism & Leisure
under the Patronage of Ministry of Heritage & Tourism
at Crowne Plaza Hotel Muscat, Qurum, today at 8:30am.



Chief Guest
H.E. Sheikh Faisal Al Rawas
Chairman, OCCI

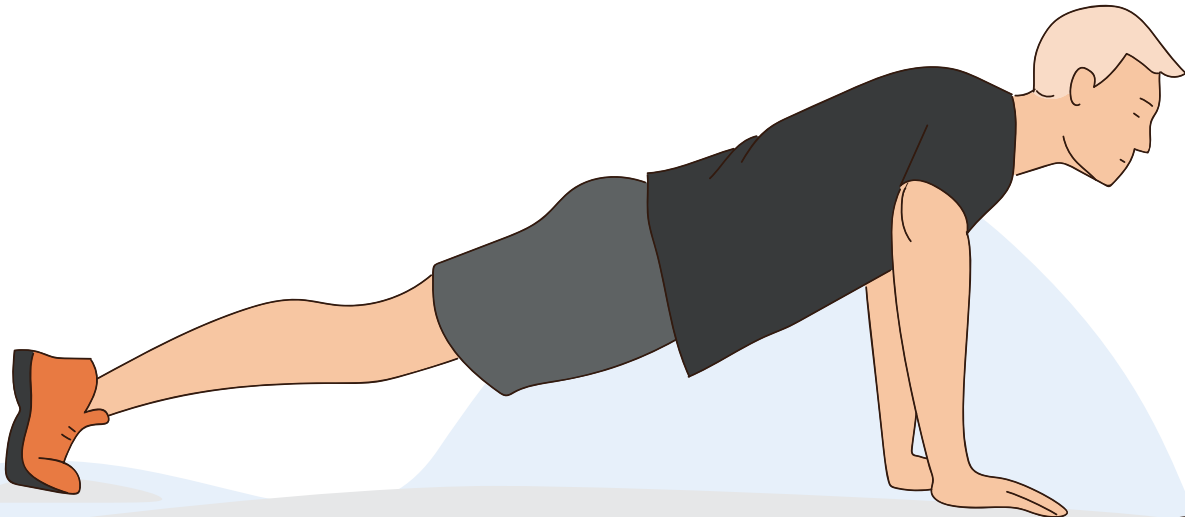
For further details, please contact:

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EXERCISE

IS VERY EFFECTIVE IN MANAGING MENTAL HEALTH



THE LARGEST BENEFITS WERE SEEN AMONG PEOPLE WITH DEPRESSION, PREGNANT AND POSTPARTUM WOMEN, HEALTHY INDIVIDUALS, AND PEOPLE DIAGNOSED WITH HIV OR KIDNEY DISEASE.



Physical activity is known to help improve mental health. Yet despite the evidence, it has not been widely adopted as a first-choice treatment,” Dr Singh says

A new study suggests that physical activity is 1.5 times more effective than psychotherapy or the leading drugs in treating depression, according to experts at the University of South Australia.

Published in the British Journal of Sports Medicine, the review is the most comprehensive to date, encompassing 97 reviews, 1039 trials and 128,119 participants. It shows that physical activity is extremely beneficial for improving symptoms of depression, anxiety, and distress.

Specifically, the review

showed that exercise interventions that were 12 weeks or shorter were most effective at reducing mental health symptoms, highlighting the speed at which physical activity can make a change.

The largest benefits were seen among people with depression, pregnant and postpartum women, healthy individuals, and people diagnosed with HIV or kidney disease.

According to the World Health Organization, one in every eight people worldwide (970 million people) live with a mental disorder. Poor mental health costs the world economy approximately \$2.5 trillion each year, a cost projected to rise to \$6 trillion by 2030. In Australia, an estimated one in five people (aged 16-85) have experienced a mental disorder in the past 12 months.

Lead UniSA researcher, Dr Ben Singh, says physical activity must be prioritised to better

manage the growing cases of mental health conditions. “Physical activity is known to help improve mental health. Yet despite the evidence, it has not been widely adopted as a first-choice treatment,” Dr Singh says.

“Our review shows that physical activity interventions can significantly reduce symptoms of depression and anxiety in all clinical populations, with some groups showing even greater signs of improvement.

“Higher intensity exercise had greater improvements for depression and anxiety, while longer durations had smaller effects when compared to short and mid-duration bursts.

“We also found that all types of physical activity and exercise were beneficial, including aerobic exercise such as walking, resistance training, Pilates, and yoga.

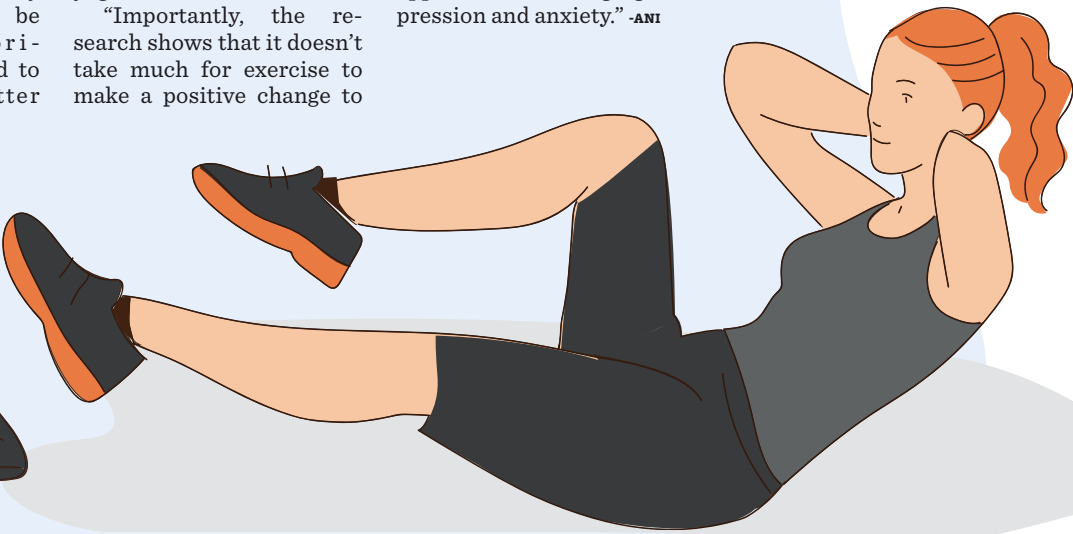
“Importantly, the research shows that it doesn’t take much for exercise to make a positive change to

your mental health.”

Senior researcher, UniSA’s Prof Carol Maher, says the study is the first to evaluate the effects of all types of physical activity on depression, anxiety, and psychological distress in all adult populations.

“Examining these studies as a whole is an effective way for clinicians to easily understand the body of evidence that supports physical activity in managing mental health disorders.

“We hope this review will underscore the need for physical activity, including structured exercise interventions, as a mainstay approach for managing depression and anxiety.” -ANI



SPORTS

Al Harthy makes a ‘dream move’

Oman Racing driver to join GTE Am class of FIA World Championship

Times News Service

MUSCAT: Omani racing star driver Ahmad Al Harthy will embark on, arguably, his highest profile season of competition yet this year after officially confirming a move into the globe's biggest endurance racing category – the FIA World Endurance Championship.

Revealing the full details of his 2023 campaign at the Oman Automobile Association (OAA) headquarters on Sunday, Al Harthy confirmed his 'dream move' into FIA World Endurance where he will again race for the Oman Racing with TF Sport squad.

Al Harthy, a double Pro-Am Class Champion and multiple race winner in the GT World Challenge Europe Endurance Cup, Pro-Am winner at the Total 24 Hours of Spa and a race winner in GTE in the European Le Mans Series, will be partnered by Charlie Eastwood and Michael Dinan.

The trio will share the No 25 Aston Martin GTE in the GTE Am class of FIA World Endurance, the



only class for production-based cars in the prestigious championship – which will feature a total of 38 entries across all three of its classes this season.

Notably, 2023 marks the 110th anniversary of the world-famous Aston Martin marque.

Importantly, Al Harthy retains his incredibly supportive portfolio of sponsors for the coming season at world level, namely the Oman Ministry of Culture, Sports and Youth, OQ, Omantel, and MHD-ITICS, along with the added support of the Oman Automobile Association.

Beginning with the official Prologue test days at Sebring in the USA on March 11-12, the opening

race of the 2023 FIA World Endurance Championship season – the 1,000 miles of Sebring – will be contested on March 17 at the renowned Florida track.

The championship will then visit Portimao in Portugal and Spa-Francorchamps in Belgium in April before endurance racing's crown jewel event, the Le Mans 24 Hours in France, over the weekend June 10-11 – Al Harthy's debut in the legendary classic.

In July the category visits Monza in Italy, the penultimate race of the season will be at Fuji in Japan in September and the championship will conclude in the Middle East on November 4 at Bahrain International Circuit.

Al Harthy said: "I'm super-excited to officially confirm Oman Racing's entry and debut in the FIA World Endurance Championship in GTE Am. This is a dream move for me and everyone associated with Oman Racing. It is a culmination of hard work behind the scenes with all of our amazing partners and, of course, Tom Ferrer and his team at TF Sport.

"For me, this is by far the biggest challenge of my career but I am absolutely relishing it alongside my very capable team-mates Charlie [Eastwood] and Michael [Dinan]. There are new circuits for me to learn and plenty of new competition. I can't wait to get started. I have to say the biggest thank you to my incredible sponsors for their support, none of this would be possible without them, and also to everyone at the Oman Automobile

Association for our launch event and their support as well."

He added: "We have been competing at a very high level in endurance racing for a decade now, representing Oman proudly, and we've enjoyed some amazing success during that time with many race wins, podiums and championship victories too. We are now at the pinnacle in FIA World Endurance, the top rung on the ladder, and I am more determined than ever to fly the flag high for Oman."

Ashraf Hamed Al Mamari, Chief Executive People, Technology and Culture, OQ: "Our commitment to supporting the best Omani talents means we are delighted to continue our support of Ahmad and the Oman Racing team. This is reflected in the unwavering commitment of OQ, the Global Integrated Energy Group, towards excellence, aiming high and achieving success on international stages within integrated energy. So the synergy with Oman Racing is evident as we all strive to be the very best we can."

Saba Said Al Busaidi, Senior Manager Corporate Affairs, Omantel: "Once again Omantel is extremely proud to partner with Ahmad and Oman Racing for the new season and we are very much looking forward to an exciting year as part of the FIA World Endurance Championship. We have enjoyed a highly successful and rewarding partnership with Ahmad throughout his career, we are delighted to continue being a key partner at this exciting time."

CAPE TOWN

Australia clinch Women's T20 World Cup crown

CAPE TOWN: A half-century by batter Beth Mooney and brilliant death bowling helped Australia clinch their sixth ICC Women's T20 World Cup title, as they defeated South Africa by 19 runs despite a valiant knock from opener Laura Wolvaardt in the final at Cape Town on Sunday.

In the chase of 157, South Africa were not off to a good start. Darcie Brown took the first wicket, dismissing an in-form Tazmin Brits for just 10 off 17 balls after Tahliia McGrath caught her at mid-on. SA were 17/1 in 5 overs. Aussie bowlers had restricted the hosts' run-flow during the key play-over. The hosts were looking to get to the 50-run mark without any further damage, but Ashleigh Gardner struck, dismissing Kapp for 10 off 17 balls. South Africa were 46/2 after Darcie's catch ended Kapp's stay at the crease.

Tahliia's second over and overall the 13th over of SA innings helped relieve some pressure due to a couple of no balls. One of the



free hits was smashed for a six. 14 runs came from the over, taking the total to 73/3. The next over by Georgia Wareham also gave away 15 runs, taking the total to 88/3 in 14 overs. Proteas needed 69 in the final six overs.

Laura brought up her half-century in 43 balls with a four, the knock consisted of four boundaries and three sixes.

Schutt ended Laura's 48-ball

stay at the crease, trapping her lbw for 62 consisting of five fours and three sixes. SA were 109/4 in 16.3 overs.

Australia continued to make a comeback, with Jess Jonassen dismissing a well-set Chloe Tryon for 25 off 23 balls and Anneke Bosch being run out for one by duo of Ellyse Perry and Healy for one. SA were 122/6 in 18 and needed 35 in the final two overs.

The equation boiled down to 27 in the final over. Australia defended these runs easily, winning the match by 19 runs as SA ended at 137/6.

Earlier, a brilliant display of batting by Beth Mooney helped Australia post 156/6.

Mooney scored the highest for Australia with 74 runs off 53 balls while Ashleigh Gardner played a helping knock of 29 off 21 deliveries. For South Africa, Shabnim Ismail and Marizanne Kapp bagged two wickets while Nonkululeko Mlaba and Chloe Tryon scalped one wicket apiece.

Shabnim Ismail was the pick of the bowlers, taking 2/26 in her four overs and becoming the leading wicket-taker in the history of the Women's T20 World Cup in the process.

Brief scores: South Africa: 137/6 (Laura Wolvaardt 61, Chloe Tryon 25, Ashleigh Gardner 1/20) lost to Australia: 156/6 (Beth Mooney 74 n.o., Gardner 29, Shabnim Ismail 2/26). -ANI

LIGUE 1

Mbappe, Messi break records in PSG win



MARSEILLE: With a 3-0 victory over Marseille on Sunday, Paris Saint-Germain (PSG) sits comfortably on the top of the French Ligue 1 table with an eight-point difference.

It was a night where records were matched and broken. With his 29th-minute goal, the Argentinian maestro Lionel Messi scored 700 club goals. After adding another golden chapter in the history of football Messi will set his eyes on achieving 400 assists and 800 goals for club and country. Messi currently has 352 assists and he has 798 goals for club and country.

On the other hand, the French phenomenon Kylian Mbappe is now level with Edinson Cavani as the all-time leading scorer for



PSG. With his brace against Marseille, Mbappe has now 200 goals for PSG. With a single goal, he can become the leading goal scorer for PSG and he can achieve this against Nantes on March 5 at Parc des Princes.

The duo of Mbappe and Messi got all three goals before the clock reached the hour mark. Messi assisted Mbappe with his first goal and then Mbappe returned the favour by assisting Messi with his 700th goal. Both of them continued to create chances for each other and finally, their combination struck once again as Messi assisted Mbappe in the 55th minute to get the third goal of the match and complete Mbappe's brace.

-ANI

OMAN CRICKET

New format for OC Premier Division announced

MUSCAT: Oman Cricket (OC) on Monday has announced a new format for the second round of the Premier Division.

There will be a Super League and Plate League in the forthcoming second round of the 2022-23 season.

The first round of the 8-team Premier Division was played in a single round-robin format.

Both Super League and Plate League will be played in a 4-team double round-robin format. The four teams that have made it to the Super League are Muscat CT, Yalla Shabab, Oman Stallions and Renaissance CT while the Plate League will be played between the bottom four teams of the first round : Zawawi Powertech, AER Bin Ali, IAS CT and Majees CC.

Duleep Mendis, OC's chief development officer, said: "We have had a fairly competitive first round of the Premier Division this season. I am delighted with the improved quality of cricket in Oman giving us depth in the domestic circuit. The Super League and Plate League will further help the teams to focus on their strengths by playing opponents of similar level and will increase the competitiveness between the teams further providing the national team with fresh talent to



strengthen its pool."

The Super League and Plate League fixtures will start from February 28 with matches of the Super League played on Turf 1 of the Oman Cricket Academy Grounds while the matches of the Plate League will be played on Turf 2 of the Oman Cricket Academy Grounds.

The schedule for the matches can be followed on Oman Cricket's official scoring engine – cricclubs.com/OMANCricket and on OC's social media platforms.

FOOTBALL ROUND-UP

Man United lift League Cup



LONDON: Manchester United clinched their first trophy in almost six years on Sunday after defeating Newcastle United 2-0 in the League Cup final at Wembley.

Casemiro opened the scoring when he headed home Luke Shaw's perfect set-piece cross in the 33rd minute and Sven Botman's own goal, deflecting a Marcus Rashford strike over goalkeeper Loris Karius, six minutes later proved the difference.

In lifting the League Cup, United have claimed their first piece of silverware since winning the Europa League in 2017 and provided tangible proof of the progress being made under manager Erik ten Hag since his appointment last summer.

The celebrations that accompanied United's sixth League Cup triumph could be the first of many trophy parades on the evidence of Ten Hag's transformative first season.

United remain challengers on three other fronts, sitting third in the Premier League and with an FA Cup fifth round tie against West Ham on Wednesday followed by a Europa League last 16 tie against Real Betis in March. -ANI

10-man Atletico hold Real Madrid to a 1-1 draw



MADRID: Real Madrid was left frustrated by Diego Simeone's men as the match ended with the scores level 1-1 at Santiago Bernabeu on Sunday.

Atletico went down to 10 men as the clock struck the 64th-minute mark. The 27-year-old Argentinian attacker Angel Correa was shown a straight red card after he elbowed Antonio Rudiger off the ball. Correa pushed his arm on Rudiger's chest as the former Chelsea man fell straight on the ground in pain. Atletico held their ground and breached the host's defence in the 78th minute of the game. The French wizard Antoine Griezmann produced a delightful cross from a set piece and Jose Maria Jimenez rose high to head the ball into the back of the net.

With time running out Los Blancos, they shifted their gears to find the equaliser. In the 85th minute, Carlo Ancelotti's gamble paid off as the 18-year-old Alvaro Rodriguez levelled the game following a cross from the Croatian maestro Luka Modric. After playing an extra game Real Madrid are now seven points behind Xavi's Barcelona. -ANI

Tottenham beat Chelsea in English Premier League



LONDON: Tottenham Hotspur boosted their English Premier League top-four hopes with a 2-0 victory over rivals Chelsea on Sunday to pile more pressure on Blues manager Graham Potter.

Second-half goals from midfielder Oliver Skipp, one minute after the break, and striker Harry Kane, eight minutes from time, earned Spurs a deserved win at Tottenham Hotspur Stadium. The victory opens up a four-point lead on Newcastle United in the last of the Champions

League places, albeit they have played two games more. The result leaves Chelsea languishing in 10th place, 14 points behind Tottenham, and continues a miserable run of form that has now been extended to one win in their past 11 matches in all competitions. It was also a third straight defeat without scoring a goal and the Blues are closer to the relegation zone, with 10 points separating them from 18th-placed Everton, than the top four. -ANI

NASA and SpaceX crew launch to ISS postponed

The countdown was halted minutes before liftoff from the Kennedy Space Centre in Florida

FLORIDA: NASA and SpaceX announced early on Monday they were postponing the launch of four astronauts to the International Space Station (ISS) due to technical issues.

The countdown was halted minutes before liftoff from the Kennedy Space Centre in Florida. Both NASA and SpaceX said it was due to an issue with “ground systems.”

The launch team could not be sure ground equipment fully loaded the engine ignition fluid, officials told the AP news agency. One SpaceX engineer compared the critical system to cars’ spark plugs,



which ignite the combustion needed to start the vehicle.

A new date for the launch of the six-month mission has yet to be announced.

What do we know about the launch?

Besides two NASA astronauts, the launch would’ve also included one Russian cosmonaut and one Emirati astronaut. The latter is the

Politics in space

The space sector witnesses rare US-Russian cooperation, amid deteriorating relations between the two countries since Russia invaded Ukraine last year.

“We’re all professionals. We keep focused on the mission itself,” the AFP news agency quoted crew commander Stephen Bowen. “It’s always been a great relationship we’ve had with cosmonauts once we get to space.”

The ISS, a laboratory orbiting about 250 miles (420 km) above Earth, was launched in 1998, amid increased US-Russian cooperation after the end of the Cold War.

It involves five space agencies: NASA, Russia’s Roscosmos, Japan Aerospace Exploration Agency, the European Space Agency and Canada’s Canadian Space Agency.

NASA has in recent years started commissioning SpaceX to carry astronauts to the ISS roughly every six months.

Meanwhile Russia, which has since the 1960s relied on its aging but reliable Soyuz capsules to make the trip, has suffered the loss of satellites and vehicles. — DW

Germany wants to ease path for Indian IT experts seeking work visas

BENGALURU: German Chancellor Olaf Scholz on Sunday said that his government wants to ease the path for Indian information technology experts to obtain work visas in Germany, Deutsche Welle (DW) reported.

“We want to simplify the issuing of visas. We intend to modernise the whole bureaucratic process in addition to legal modernisation,” Scholz said while visiting India’s Silicon Valley in Bengaluru on Sunday. The plan would be to make it easier for the skilled workers needed in Germany to come to the country with their families, Scholz said.

Scholz was on an official visit to India from February 25-26. He was accompanied by senior officials and a high-powered business delegation.

The latest remarks by Scholz came on the second day of his India visit.

According to the German chancellor, Germany will need many skilled workers to meet the demand for software development in the country.

He said that it should be possible, initially, for people to arrive in Germany without a concrete job offer.

Relaxing language requirements would also help to make Germany a more attractive destination to sought-after professionals who might otherwise be lured to English-speaking countries.

“It is clear that anyone who comes to Germany as an IT specialist can first easily converse with all his or her colleagues in English because many in Germany can speak English,” Scholz said, adding that German could be learned later, DW reported.

“A lot of reform proposals have already been collected and we



are continuing to work on them,” Scholz said.

Scholz on Sunday visited IT companies in Bengaluru, including a site operated by the German software company SAP. He was accompanied by business representatives

He also met officials and players from the Indian Premier League cricket team Royal Challengers Bangalore.

Scholz on Saturday said that India has undertaken an enormous rise and stressed that it is “very good” for the ties between the two nations. Speaking at a joint press meet along with PM Narendra Modi, Scholz noted that the development of IT and software is booming in India.

“India has undertaken an enormous rise, much has happened and that is also good for the relations between both our countries. The world is suffering because of the consequences of Russia’s aggression. Ensuring food and energy supplies right now,” Scholz said.

He further said, “We need talent, we need skilled workers. The development of IT and software is booming in India and many capable companies are here in India. India has so much talent and we want to benefit from that corporation. We want to recruit & attract that talent in Germany.” — ANI

SYRIA EARTHQUAKE

Egypt’s top diplomat visits Damascus

DAMASCUS: Egyptian Foreign Minister Sameh Shoukry landed in Damascus on Monday in a sign of what both governments called “solidarity.”

The visit comes weeks after a deadly earthquake rocked Syria and neighbouring Turkey, killing several tens of thousands of people.

Egyptian state media described Shoukry as “the most senior Egyptian official to visit Damascus” in over a decade.

The Egyptian Foreign Ministry said that the trip was a “message of solidarity by Egypt with these two brotherly countries after the earthquake.”

“We are ready to provide more to alleviate the suffering of the brotherly Syrian people,” Shoukry said according to the ministry.

— DW



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ROUND-UP

Lulu takes customers on ultimate culinary journey with ‘World Food’

The first season of the annual food fest 2023 will provide customers with an opportunity to pamper their taste buds, be part of fun events and contests, as well as win amazing prizes and gift coupons

MUSCAT: Lulu Hypermarket launched the first season of its ‘World Food 2023’, which is a grand celebration of all the unique foods and flavours of the world. The first season of the annual food fest 2023 began on February 22 and will run till March 4, 2023. The event will provide customers with an opportunity to pamper their taste buds, be part of fun events and contests, as well as win amazing prizes and gift coupons. The two-week-long celebration will include special cookery contests, e-raffle promotions and celebrity visits held across all Lulu hypermarkets. Customers can also be part of other activities such as live cooking demos, free sampling sessions and food exhibitions. Spe-



cial in-store sampling counters will be put up throughout the promotion for customers to sample a variety of unique food products on display. As part of the World Food Fest '23, Lulu will provide a chance for more than 100 customers to win amazing gifts on the purchase of their favourite food products worth OMR10 from any of the Lulu Hypermarkets in Oman and Lulu online stores. The gift items include Apple iPhone 14 PRO 128 GB, Samsung Microwave Oven, Gigilli Granite Cookware set, as well as Lulu Shopping gift cards worth OMR50. The winners are selected through a digital raffle draw. Customers can also avail of special discounts and offers on groceries, frozen products, Special imported food products, ready-to-eat items, pastries, breads, fresh food products, and more. There will be 20% off available on selected cookware sets during the promotion. Customers can also be



part of a Scratch and Win contest and take home Gold bars and gold coins worth 1kg on the purchase of Puck products for OMR3. Shoppers can also get an instant discount of 500 baisas on the purchase of any Americana frozen products worth OMR4. There will also be a special section for combo meals and ready-to-cook boxes for consumers who lack both the time and the inspiration for cooking, providing them with the real taste

of a home-cooked meal. Speaking on the promotion, Shabeer K.A., Regional Director – Oman, remarked, “We are extremely happy to launch the food fest every year for our customers to enjoy the world’s best food, drinks and entertainment all under one roof. It is an opportunity for visitors to experience new tastes and flavours from around the globe. There is also an opportunity for baking enthusiasts to get their



apron on, the flour in the bowl and start baking!” “The food fest will host celebrities showcasing some incredible talents and sharing top cooking tips with shoppers. Customers can also enjoy a variety of events and performances while sampling all the scrumptious delights of the festival. It will, no doubt, be a world of tantalizing food and drink all in one festival that includes the best chefs and the best culinary

delights,” he added. A special baking contest was held at Lulu Bausher from February 23 to February 25 for baking enthusiasts to show off their baking and cake-decorating skills. Shoppers got a chance to be part of various activities such as cupcake decoration and cookie making for kids and battle of the bakers for adults. There was also a live cake-making demonstration during the festival.

PRESS CONFERENCE

Oman Sustainability Week to highlight progress towards Oman Vision 2040

MUSCAT: Upholding sustainability as one of the critical pillars of progress, the Sultanate has been at the forefront of spearheading initiatives that advocate economic growth, social inclusion, and the protection of the country’s environment. In line with the same, the dates and agenda for Oman Sustainability Week (OSW) 2023 were announced at an exclusive press conference on February 27. A national-level event hosted by the Ministry of Energy and Minerals (MEM) with Petroleum Development Oman (PDO) as the Host Organisation, OSW is set to commence on March 12 and will run until March 16. The week-long event dedicated to enhancing the future of energy, power, water, waste and environment and society is strongly aligned with Oman Vision 2040 and further reiterates the country’s commitment to the United Nations Sustainable Development Goals (UNSDGs). Bringing together policymakers, sustainability experts and industry leaders, OSW seeks to engage influential national development stakeholders and position Oman as a country that implements sustainable practices in every sector. “With humanity making stellar advancements in technology, driving rapid developments in every key sector, it has become even more critical that we take concerted efforts to implement transformational processes in everyday practices so we can operate in harmony with nature. Every action aimed at promoting sustainability, however small or large, if steered in the right



direction, has the potential to have a significant global impact that will contribute towards protecting communities and preserving the environmental ecosystem,” said Dr Ali Al Rajhi, Director General for Planning and Studies, Ministry of Energy and Minerals and OSW Steering Committee Chair. “OSW seeks to be that very platform that advocates sustainability by facilitating meaningful dialogues between leaders who can lead change, promoting the cross-sharing of technical expertise and resources and encouraging a business and community-wide shift towards adopting a sustainable lifestyle. Large-scale events like OSW give the needed impetus, guidance and support to key industries, helping them to accelerate their sustainability drive and achieve net zero carbon emissions in line with Oman Vision 2040. It also reaffirms Oman’s commitment to transitioning to a green, circular economy.” Taking a holistic approach to the promotion of sustainability

through the diversification of the economy, OSW will include a series of activities that foster knowledge sharing through high-level discussions with leading experts and educational programmes. The International Sustainability Resources & Technology Conference (ISRTC) organised by the Oman Environmental Service Holding Company, be’ah, and programmed by Economist Impact, will take place on March 13 and 14 at OCEC. The C-level thought leadership Gaia Summit organised by the Society of Petroleum Engineers (SPE) will be held on March 15 and 16. A key highlight of the event is the Oman Sustainability Week Talks slated to be held from March 13 - 15. A free-to-attend, open panel forum, it will present invaluable insights into pioneering products and innovative solutions while inspiring attendees to embrace best practices in sustainability. As part of OSW Talks, Oman Shell will also host the Shell NXplorer Programme on March 15 showcasing 10 innovative

projects created by students from 10 schools in Oman. In addition, Oman Shell will also be sharing insights from its Shell Nawafidh programme on March 14. The OSW Exhibition will take place from March 13 to 15 in Hall 1 of the Oman Convention and Exhibition Center (OCEC), which expects to see over 80 exhibitors and 7,000 attendees alongside more than 100 expert speakers and 450 conference delegates. Meanwhile, the Oman Sustainability Site Visits programme is scheduled for March 16 and will offer attendees an opportunity to visit, experience, and learn from a number of active projects that have been leading sustainable development in Oman. To acknowledge, recognise and felicitate businesses, corporates and individuals who have played a pioneering role in driving sustainability in Oman, the week will kick off with the OSW Awards which will take place on March 12 at OCEC and expects to welcome over 260 attendees from various

facets of the economy. Apart from sharing knowledge, OSW will inculcate industry best practices in sustainability and highlight the various lucrative investment opportunities prevalent in Oman’s market. It will also offer a chance for businesses to promote their products, services, technologies and equipment as well as engage directly with local and international investors. As the nation’s leading event for sustainability, OSW seeks to align, centralise and benchmark all elements of the sustainability landscape in energy, power, water, waste, and environment. Assuming the role of Strategic Partners at the event will be ASYAD, be’ah, Nama Group, Oman LNG, Petroleum Development Oman (PDO) and Shell Oman. Extending its support as the platinum sponsor will be bp Oman alongside Averda, SLB and Sohar Aluminum as the silver sponsors. Omantel will be the Technology Partner at the event, whereas National Energy Center will be the Smart City Partner.

SPECIAL OCCASION

Arab Open University set to celebrate opening of its new campus

MUSCAT: Under the patronage of Prof. Rahma bint Ibrahim Al Mahrouqi, Minister of Higher Education, Research, and Innovation, and in the presence of Prince Abdulaziz bin Talal Al Saud, Chairman of the Board of Trustees of the Arab Open University, the Arab Open University-Oman will celebrate the grand opening of its new campus located in the Wilayat of Seeb in Mabelah on March 1. Representatives of the Open University, UK, will also participate in the event. The new campus was built according to the latest architectural standards in design and implementation. It is characterised by an architectural design based on the Omani Islamic style, and the facade is decorated with Mashrabiyyas representing Islamic architecture. The Arab Open University is a non-profit educational institution owned by Arab Gulf Programme for Development (AGFUND) which is based in Riyadh, where its activities are funded by the Gulf Cooperation Council and the Ministry of Social Development represents Oman in membership of the programme. The AOU headquarter is located in the state of Kuwait, in addition to eight other universities, including the Sultanate of Oman. The AOU in the Sultanate of Oman offers programmes in the disciplines of education, law, computer sciences, and business studies.



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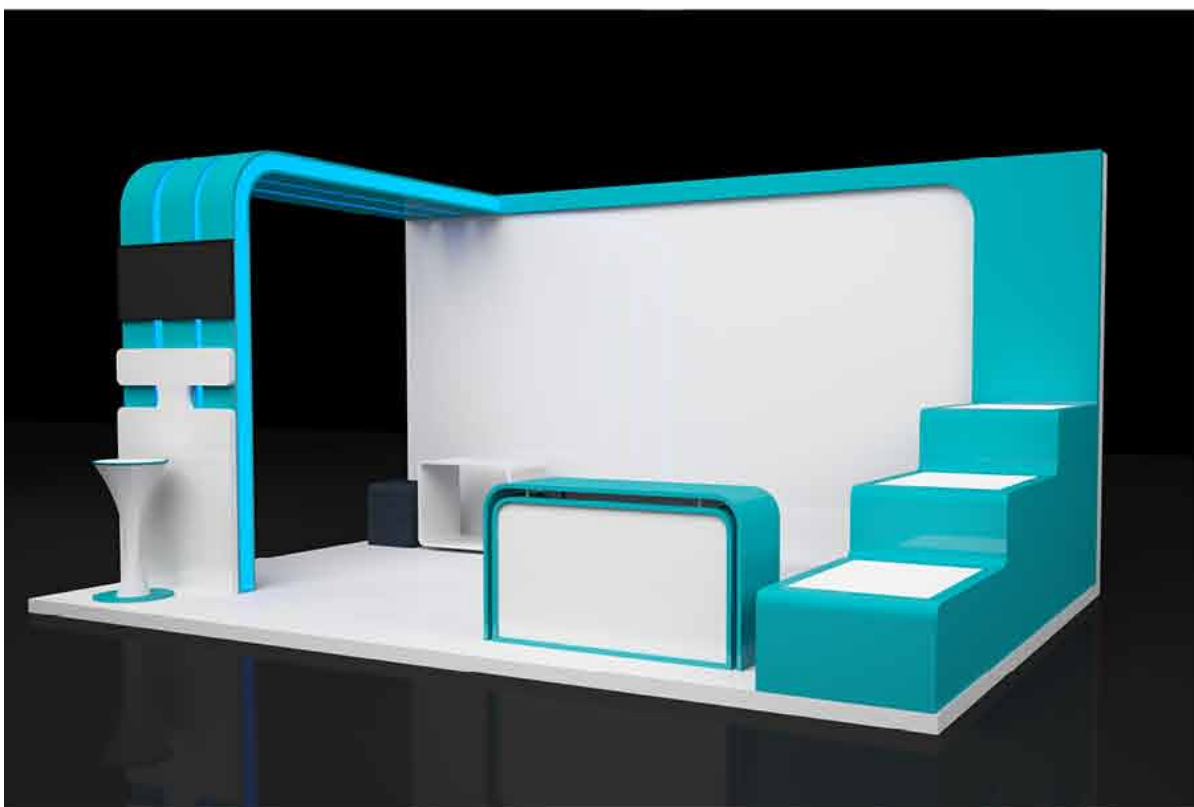
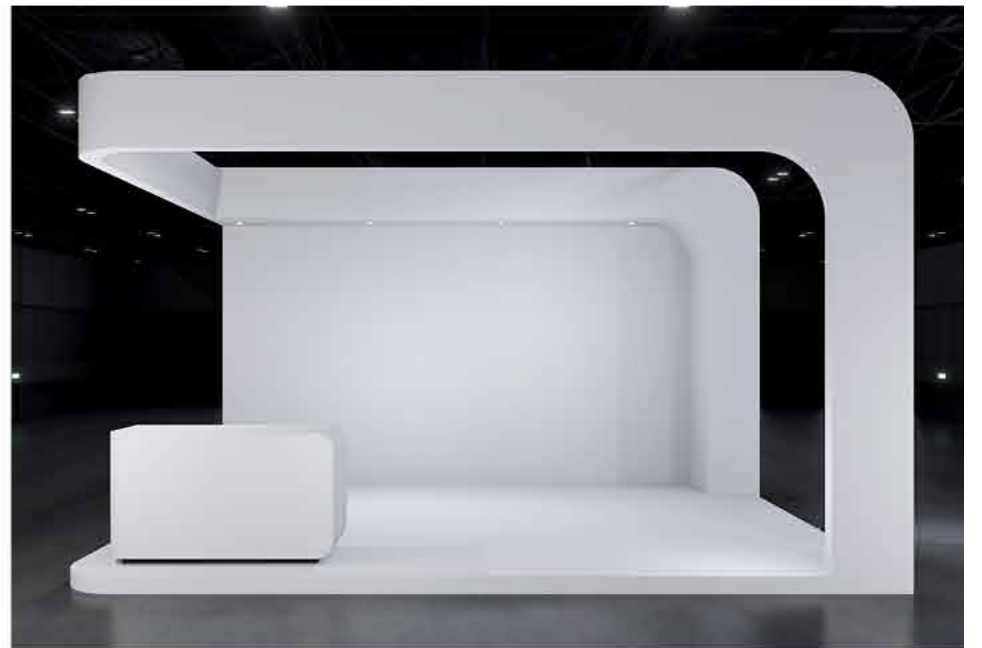
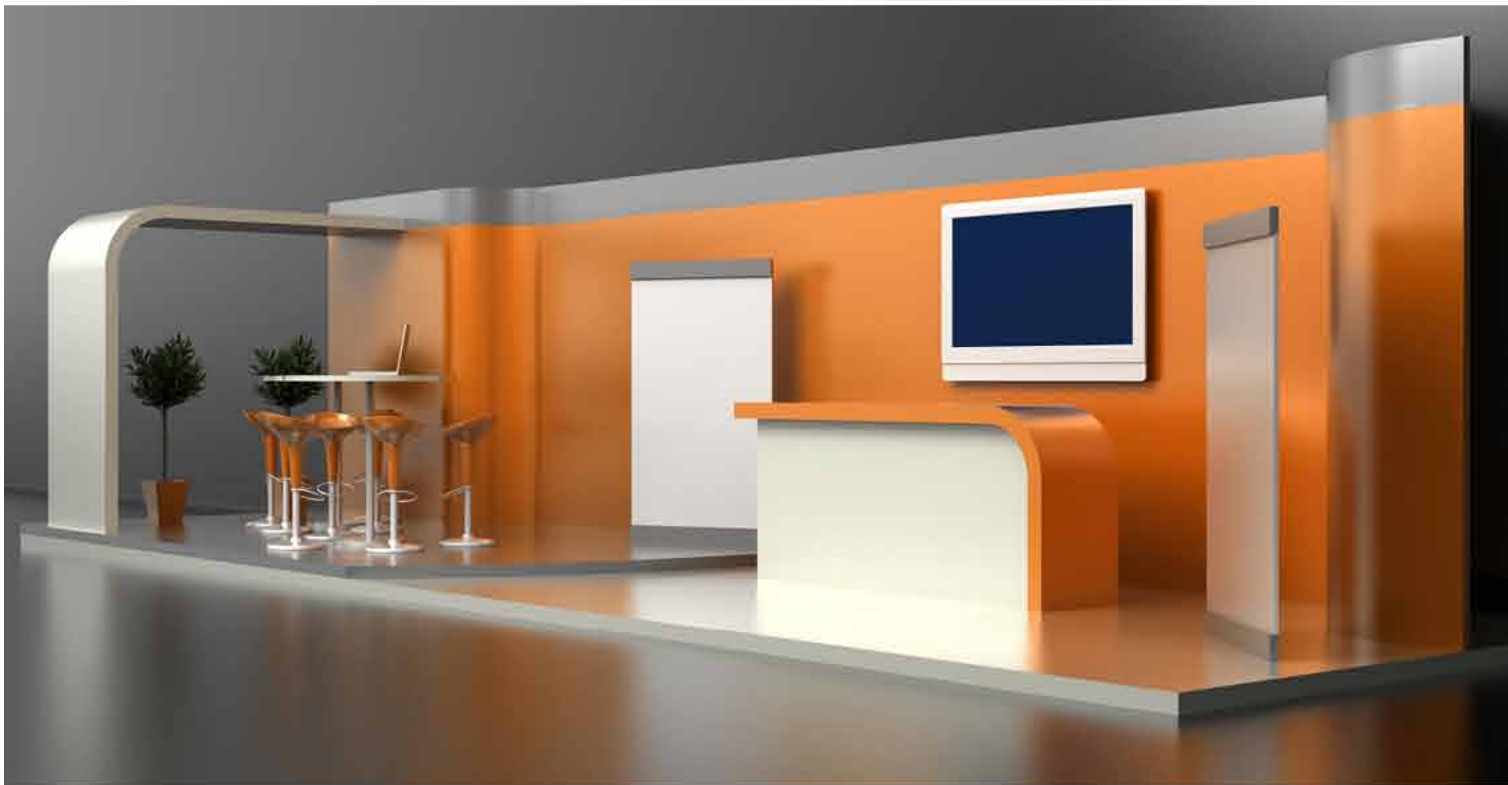
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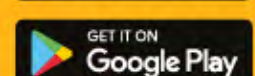
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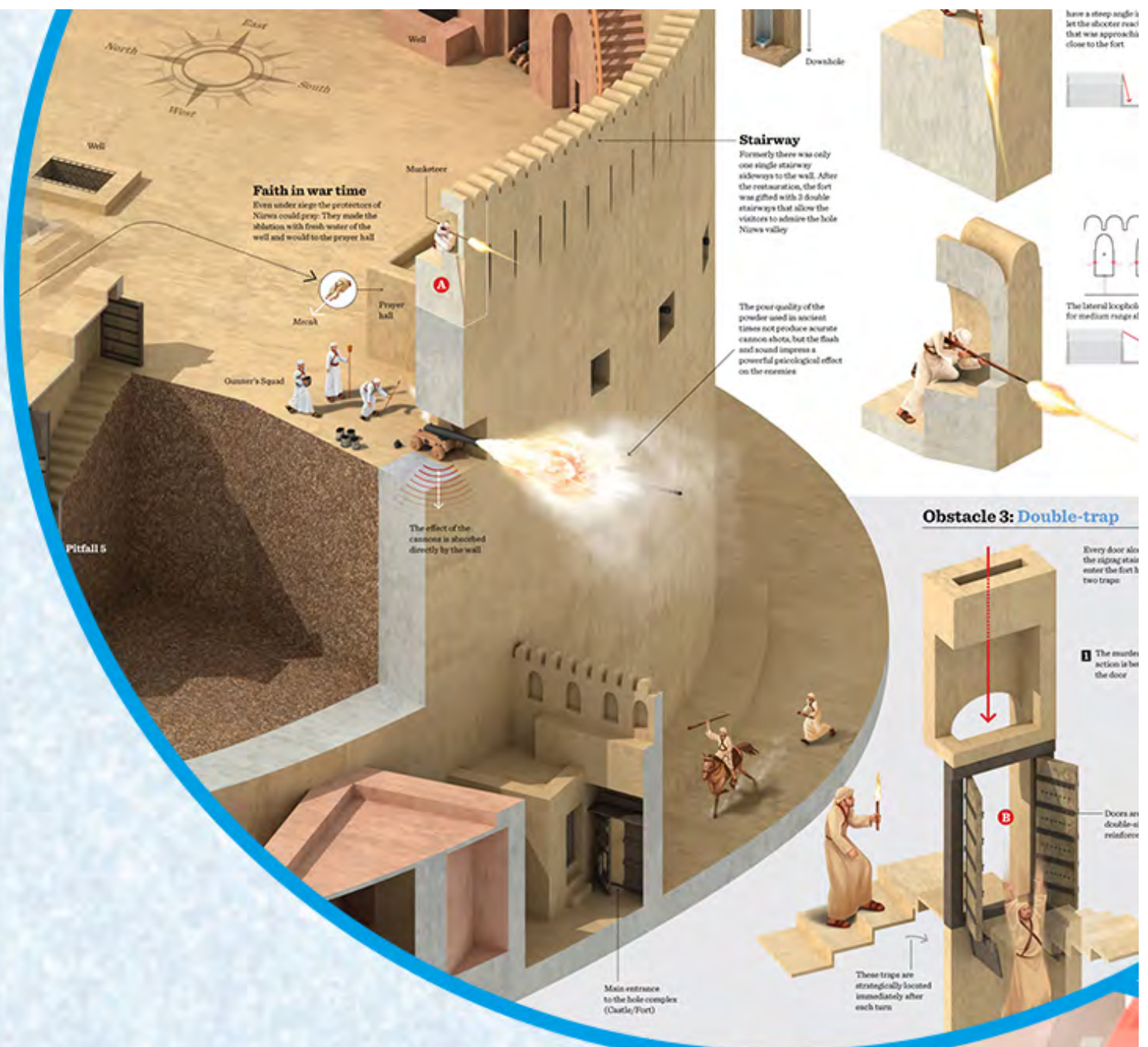


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