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EURO	3.9899	YEN	0.0284
GBP	4.5422	CAD	2.7204
EXCHANGE RATE			
Sri Lankan Rs	88.29		
Indian Rs	22.26	Philippine Peso	14.75
Pakistani Rs	77.14	Bangladesh Taka	27.58

ENERGY	
Brent Crude	\$79.04/bbl
WTI Crude	\$73.68/bbl
Natural Gas	\$2.08/MMBtu
PRECIOUS METALS	
Gold	\$1,984.30/t oz
Gold-Dubai	AED237.00/gm
Silver	\$23.37/t oz

TEN TOLA GOLD BULLION



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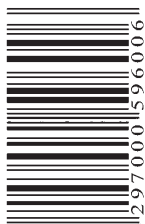
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Wednesday



Price UAE: AED 2

THE GULF TIME



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, during the launch of National Genome Strategy in Abu Dhabi on Tuesday —WAM

Sheikh Mohamed, VP attend launch of ‘National Genome Strategy’

ABU DHABI / WAM

In the presence of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the Emirates Genome Council has launched the National Genome Strategy.

Over the next 10 years, the strategy will provide a comprehensive framework of legislation and governance to support the development and implementation of genomic programmes to deliver on the UAE’s public health priorities and enhance wellbeing in the country.

His Highness Sheikh Mohamed bin Zayed said, “Science and knowledge

have always been key drivers of the UAE’s development. Our priority is to ensure the best healthcare and quality of life for our people.”

His Highness Sheikh Mohammed bin Rashid Al Maktoum said, “The National Genome Strategy highlights the country’s position as a hub for advanced healthcare research, innovation and future technology use.”

HH Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of Abu Dhabi Executive Council, Chairman of the Abu Dhabi Executive Office and Chairman of the Emirates Genome Council, highlighted the UAE’s leadership commitment to the advancement of its healthcare sector.

HH Sheikh Khaled said, “The National Genome Strategy ensures a

comprehensive and sustainable ecosystem that will accelerate the development of priority preventive and personalised healthcare solutions for our citizens. The Council will also oversee the ‘One Million Genome’ project which will enable the healthcare sector and enhance its services.”

STORY ON PAGE 2

ABU DHABI’S AD Ports Group expanded its international footprint through various acquisitions

AD Ports’ revenue up 41% to reach AED5.5bn in 2022

The Abu Dhabi firm continued to expand its global presence and service offerings, as well as launching new trade routes to improve global trade connectivity

ABU DHABI / WAM

AD Ports Group on Tuesday released its 2022 Integrated Annual Report with the Abu Dhabi Securities Exchange (ADX), following a successful year that included a listing on the ADX which was heavily oversubscribed. AD Ports Group continued to expand its global presence and service offerings, as well as launching new trade routes to improve global trade connectivity.

The group reported strong operational and financial performance, with a revenue growth of 41% year-on-year, reaching AED 5.5 billion. Additionally, as part of its ambitious growth strategy, the group completed seven MandA transactions in 2022 with a total value of AED 5.9 billion.

The vertically integrated business model of AD Ports Group, which includes Economic Cities and Free Zones, Ports, Maritime, Logistics, and Digital Clusters, has enabled the Group to contribute significantly to the non-oil GDP of the UAE and Abu Dhabi. According to Oxford Economics, the group contributed 13% of the UAE’s non-oil GDP and 24% of Abu Dhabi’s non-oil GDP in 2022, and has created over 373,000 jobs in the UAE.



The vertically integrated business model of AD Ports group has enabled the group to contribute significantly to the non-oil GDP of the UAE and Abu Dhabi —WAM

“As part of the UAE’s visionary leaders’ socio-economic objectives, the group is committed to maximising its contributions to national economic development, job creation, and its standing on the international stage, while also creating value for its shareholders

Falah Al Ahbabi, Chairman of AD Ports Group

Falah Al Ahbabi, the Chairman of AD Ports Group, commented, “The AD Ports group has firmly established itself as a leading international trade facilitator and a fully integrated provider of global trade logistics and transport solutions, due to its exceptional year of strategic, geographical, and financial expansion.”

Al Ahbabi added, “Moving forward, the group is in an exceptionally strong position and well-prepared to expand its business globally, with plans to achieve substantial growth across all its divisions. As part of the UAE’s visionary leaders’ socio-economic objectives, the group is committed to maximising its con-

- As part of AD Ports group’s ambitious growth strategy, the group completed seven MandA transactions in 2022 with a total value of AED5.9 billion
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tributions to national economic development, job creation, and its standing on the international stage, while also creating value for its shareholders.”

AD Ports Group annual report highlights several significant accomplishments, acquisitions, and agreements made in 2022 that have extended its global reach.

■ For full story, read www.gulftime.ae

COP28 chief to speak at Berlin conference

BERLIN / WAM

Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and COP28 President-Designate, is currently on a visit to the German capital of Berlin to deliver a keynote speech at the Berlin Energy Transition Dialogue Conference 2023 (BETD) and meet with senior leaders and ministers from across the world.

During the conference, Dr Al Jaber will reiterate his call for governments, the private sector and civil society to work together for swift and ambitious action to reduce global emissions and progress the energy transition.

BETD is hosted by the German government and is jointly coordinated with a range of organisations including the German Renewable Energy Federation, German Solar Association and the German Energy Agency.

The conference is attended



UAE’s Dr Sultan bin Ahmed Al Jaber will reiterate his call for governments, private sector and civil society to work together for swift action to cut global emissions and progress the energy transition at BETD

by ministers of state and high-ranking delegations from over 60 countries, as well as high-ranking government representatives, global business leaders, scientists, leaders of international organisations and NGOs. Overall, more than 2,000 participants are expected to attend, with some 130 countries represented.

■ For full story, read www.gulftime.ae

TBHF calls for supporting refugees in Ramadan

SHARJAH / WAM

The UAE non-profit, The Big Heart Foundation (TBHF), is reinforcing efforts to extend both emergency response and developmental support to under-resourced communities with “Enlighten their Future”, a Zakat Appeal campaign designed to coa-

lesce community’s support through charitable donations throughout the Holy Month of Ramadan.

The global humanitarian organisation will mobilise the funds raised to support sustainable long term development and humanitarian development projects in various vital sectors.

‘Energy transition needs \$35trn funding by 2030’

ABU DHABI / BERLIN / WAM

The World Energy Transitions Outlook 2023 Preview calls for a fundamental course correction in the energy transition, Irena’s Director-General Francesco La Camera said at the Berlin Energy Transition Dialogue (BETD).

Although global investment in energy transition technologies reached a new record of \$1.3 trillion in 2022, yearly investments must more than quadruple to over \$5 trillion to stay on the 1.5°C pathway. By 2030, cumulative in-

vestments must amount to \$44 trillion, with transition technologies representing 80 percent of the total, or \$35 trillion, prioritising efficiency, electrification, grid expansion and flexibility.

The Preview shows that the scale of change falls far short of the 1.5°C pathway. Progress has been made in the power sector where renewables account for 40% of installed power generation globally, contributing to 83% of global power additions in 2022.

■ For full story, read www.gulftime.ae

Borouge supplies AED120m worth of materials ‘Made in UAE’ polyethylene materials are used in key projects across the MEA

ABU DHABI / WAM

Borouge is supplying sustainable “Made in UAE” polyethylene materials worth AED120 million that are used in several development projects across the Middle East and Africa regions.

Borouge’s contribution to these mega projects is driven by collaboration with the local manufacturing companies who selected Borouge’s products due to their unique properties being the optimum materials to be used to make durable and reli-

able pipelines for various ongoing development projects across Egypt, Oman and Tanzania.

Khalfan AlMuhairi, Senior Vice President, Region MEAE at Borouge, said, “Selecting our materials for such key projects reflects the competitive advantage of Borouge’s materials and the company’s ability to develop sustainable tailored solutions that fit the needs for all types of development projects.”

The pipes used in these projects were made from various grades of Borouge BorSafe



PE100 polyethylene materials, enabled by advanced Borstar technology, which significantly contribute to lowering operational and maintenance costs for customers and end-users.

Borouge’s contribution to the mega projects is driven by collaboration with the local manufacturing companies who selected the Abu Dhabi headquartered company’s products due to their unique properties

Borouge materials also contribute to reducing carbon emissions generated during the manufacturing process of the pipes and their operational lifespan.



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, during Emirates Genome Council’s launch of the National Genome Strategy in Abu Dhabi on Tuesday —WAM

UAE President, VP attend launch of ‘National Genome Strategy’

The initiative will support doctors in the UAE in taking steps to reduce prevalence of certain diseases, and help to identify most effective treatments

ABU DHABI / WAM

In the presence of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the Emirates Genome Council has launched the National Genome Strategy.

Over the next 10 years, the strategy will provide a comprehensive framework of legislation and governance to support the development and implementation of genomic programmes to deliver on the

UAE’s public health priorities and enhance wellbeing in the country.

His Highness Sheikh Mohamed bin Zayed said, “Science and knowledge have always been key drivers of the UAE’s development. Our priority is to ensure the best healthcare and quality of life for our people.”

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HH Sheikh Khaled bin Mo-

The Emirates Genome Council, which was established in 2021, has made significant progress in establishing a foundation for regulatory, research, technological and medical institutions to connect, collaborate and develop qualitative medical applications and services

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His Highness Sheikh Mohamed bin Zayed Al Nahyan

“The National Genome Strategy highlights the country’s position as a hub for advanced healthcare research, innovation and future technology use

His Highness Sheikh Mohammed bin Rashid Al Maktoum



NATIONAL GENOME STRATEGY: KEY PILLARS

The Emirates Genome Council, which was established in 2021, has made significant progress in establishing a foundation for regulatory, research, technological and medical institutions to connect, collaborate and develop qualitative medical applications and services.

Sara bint Yousef Al Amiri, Secretary-General of the Emirates Genome Council, said, “With the National Genome Strategy, the council seeks to build a sustainable ecosystem to advance health

and wellbeing in the UAE.”

“Our strategy is based on five key pillars: establishing an agile framework of legislation and governance; creating a harmonised and secure data infrastructure; developing top-tier genomic research and innovation capabilities; focussing on genomic applications that align with public health priorities; and building strategic partnerships that accelerate delivery of best-in-class programmes.”

She highlighted the Emirati Genome Programme (EGP) as a foundational project within the National Genome Strategy. The programme is considered one of the most comprehensive genomic initiatives in the world and will advance the nation’s preventive and personalised healthcare agenda as it collaborates with research and medical institutions across the UAE.

She added, “Understanding the genetic makeup of our citizens will help medical teams deliver personalised healthcare services

to each one.”

“Moreover, this wealth of information will help us develop solutions to limit the spread of genetic and chronic diseases, such as diabetes, blood pressure conditions, and cancer.”

“Our database today contains whole genome sequencing data from around 400,000 citizens. Our target is to collect one million samples nationwide and we look forward to the participation of all Emiratis,” she said.

■ For full story, read www.gulfime.ae



SHEIKH MOHAMMED CHAIRS UAE CABINET MEETING



His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, chairs the UAE cabinet meeting at Qasr Al Watan in Abu Dhabi on Tuesday. The UAE cabinet approved the national agenda for re-export development 2030, which includes 24 initiatives and programmes, aiming to achieving 50 percent increase in the added value of the UAE economy through re-exports by 2030, through benefiting from the 50 integrated commercial representative offices for the UAE in five continents across the world. The agenda's objectives include doubling the re-exports by 2030. During the meeting, the cabinet reviewed the achievements of the Higher Commission Free Trade Negotiations during 2022, which included the four comprehensive economic partnership agreements (Cepa) signed between the UAE, India, Israel, Indonesia and Türkiye, in addition to negotiations on new comprehensive economic partnership agreements with various trading partners —WAM

DUBAI'S health sector is witnessing rapid and remarkable growth

Enoc to build occupational health screening centre

Located in the populated Jebel Ali Industrial area in Dubai, EOHSC will cater to needs of industrial workforce in the neighbourhood

DUBAI / WAM

Enoc Group on Tuesday marked the ground-breaking of its state-of-the-art occupational screening centre located in Jebel Ali to support the health and social wellbeing of its employees and the local industrial sector in general.

Saif Humaid Al Falasi, Group CEO at Enoc, laid the foundation stone in the presence of Awadh Seghayer Al Ketbi, Director-General of the Dubai Health Authority (DHA), and senior officials from DHA and Enoc.

Developed in collaboration with DHA, the new Enoc Occupational Health Service Centre (EOHSC) will provide best-in-class occupational health and specialised testing solutions to improve employee health and productivity and ensure a safe and satisfactory workplace environment for all employees at Enoc and the local industrial sector in general.

Expected to open in the first half of 2024, the new centre will offer comprehensive screening health and support services across the group.

It will also facilitate such services for all industrial and commercial sectors across Dubai with medical tests for visa requirements, fitness tests, advanced occupational health tests, and consultations for referrals.

Located in the populated Jebel Ali Industrial area, EOHSC will cater to the needs of the industrial workforce in the area whilst supporting DHA's goals of providing a full range of fitness and pre-employment health screening services for residents through new centres across the emirate.

Fully compliant with all the mandatory medical guidelines laid out by both DHA and Enoc, the new centre will also demonstrate its commitment



Enoc's occupational health screening centre will facilitate services for all industrial and commercial sectors across Dubai with medical tests for visa requirements, fitness tests, advanced health tests, and consultations for referrals —WAM

- Expected to open in first half of 2024, Enoc's occupational health screening centre located in Jebel Ali will offer comprehensive screening health and support services across the group
- Developed in collaboration with Dubai Health Authority, EOHSC will provide best-in-class occupational health and specialised testing solutions to improve employee health and productivity

to excellence by implementing proven practices to improve health care quality and patient safety and will achieve a Joint Commission International (JCI) accreditation.

Al Falasi said, "In line with Enoc's commitment to ensuring the safety of our staff, customers and the integrity of our assets, the new Enoc Occupational Health Service Centre will provide professional and superior occupational health solutions that fit each organisation's unique needs. Through continuous monitoring, reporting and documentation of employee health, EOHSC can help protect and promote the health of all em-

ployees by mitigating exposure to work hazards. Built to the highest quality standards, and in strategic partnership with Dubai Health Authority, our shared vision is to provide safer, healthier work environments for everyone."

Al Ketbi stated, "Dubai's health sector is witnessing rapid and remarkable growth and several factors make Dubai an ideal destination for health investment. Dubai offers simplified and regulated procedures across the health sector ensuring high-quality of healthcare provision."

■ For full story, read [gulftime.ae](#)

Ministry, AstraZeneca sign strategic partnership

DUBAI / WAM

In order to promote a healthy lifestyle and address non-communicable diseases, the Ministry of Health and Prevention (MoHAP) has formed a strategic partnership with AstraZeneca, a prominent biopharmaceutical company. The collaboration's objective is to enhance

the quality of life for individuals and communities by creating a world-class healthcare system.

Dr Hussain Abdul Rahman Al Rand, the Assistant Undersecretary for the Public Health Sector, and Ruud Dobber, AstraZeneca Executive Vice President for the Biopharmaceuticals Business Unit, signed a memo-

randum of understanding (MoU) in Dubai formalising this collaboration. The MoU outlines specific areas of co-operation and coordination between both parties to promote healthy lifestyles and combat non-communicable diseases, including oncology, cardiovascular diseases, renal diseases, and respiratory diseases.

In addition to supporting national initiatives aimed at promoting healthy lifestyles and reducing morbidity rates associated with non-communicable diseases, the partnership will also facilitate the planning, implementation, and strategic follow-up of relevant initiatives.

■ For full story, read [gulftime.ae](#)

THE GULF TIME

CHAIRMAN OF THE BOARD
SAEED SAIF

Tel: 02-4468000, Fax: 02-4485401

Email: editor@gulftime.ae, business@gulftime.ae,
local@gulftime.ae
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Majlis Mohamed bin Zayed Ramadan 2023 lectures announced

ABU DHABI / WAM

Majlis Mohamed bin Zayed has announced details for its lectures during the Holy Month of Ramadan. The lectures will feature internationally renowned speakers and leading thinkers all exploring the theme of "Human-Centred Solutions for a New Era".

Each lecture will be available to watch on local TV networks and on the Majlis Mohamed bin Zayed YouTube channel (youtube.com/@MajlisMohamed-binZayed).

Majlis Mohamed bin Zayed is an ongoing series that aims to address topics relevant to those living in the UAE through conversations with leaders and experts. The 2023 Ramadan lectures will focus on the unprecedented challenges — and opportunities — humanity is facing in the continued evolution of society, culture, and technology.

With a keynote lecture and contributions from locally based experts, each episode will explore how society can address the challenges of the future with human-centred design, planning, and innovation.

The four Ramadan lectures will air on the following dates,

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beginning 60 minutes before Iftar:

■ **March 30:** Technology and Emerging Trends: How to Think Like a Futurist

■ **April 6:** Navigating the Future: How to Meet the Challenges of Today and Tomorrow

■ **April 13:** Why We Age and Why We Don't Have To

■ **April 18:** Learning to Lead and Win in the New World

Additional details on each lecture and the guest speaker will be announced throughout the Holy Month of Ramadan.

Presight AI soars 143 % in trading debut on ADX

ABU DHABI / WAM

Abu Dhabi's G42-owned Presight AI surged 143 % in its trading debut on Abu Dhabi Security Exchange.

The shares jumped as much as 176% to AED3.7 at open from an offer price of AED1.34 a share, before closing 143% higher at AED3.3.

The data analytics firm's initial public offering (IPO) received total gross demand amounting to AED94.9 billion (\$25.8 billion) and was 136 times oversubscribed in aggregate, excluding the commitment from the company's cornerstone investor, In-

The shares of Presight AI jumped as much as 176% to AED3.7 at open from an offer price of AED1.34 a share, before closing 143% higher at AED3.3

ternational Holding Company PJSC.

This year, Abu Dhabi stands at the forefront of the Middle East's IPO market, with the world's largest listing and a pipeline of more businesses reportedly set to be listed.

Rakez unveils self-storage facility in Ras Al Khaimah

RAS AL KHAIMAH / WAM

Ras Al Khaimah Economic Zone (Rakez) launched self-storage units at Al Hamra Industrial Zone, providing a practical and cost-effective solution for residents to manage their extra belongings.

Rakez Group CEO Ramy Jallad said that the self-storage units are a reliable and secure option for individuals who frequently move due to renovations or expansions, providing them with peace of mind and flexibility.

"With a population of approximately 400,000, many residents in Ras Al Khaimah face the challenge of

The self-storage facility is the first-of-its-kind in Ras Al Khaimah, conveniently located in Al Hamra and equipped with 24/7 CCTV surveillance

limited storage space, making it difficult for them to manage their belongings efficiently, the CEO added.

The self-storage units not only offer a practical solution, but they also provide a minimalist and clutter-free way of living, simplifying individuals' lifestyles by freeing up valuable space in their homes.

Dewa, Dubai Airports explore developing cooperation

The meeting between the CEOs aimed to achieve the common goals and support government directions

DUBAI / WAM

Saeed Mohammed Al Tayer, MD and CEO of Dubai Electricity and Water Authority (Dewa), received a delegation from Dubai Airports headed by Paul Griffiths, CEO of Dubai Airports, to discuss enhancing bilateral cooperation in line with the strategic partnership between the two sides.

The meeting aimed to exchange views to achieve common goals and support government directions. The meeting also discussed the latest developments in the project



Saeed Mohammed Al Tayer, MD and CEO of Dubai Electricity and Water Authority (Dewa), with Paul Griffiths, CEO of Dubai Airports, in Dubai on Tuesday —WAM

undertaken by Etihad Energy Services Company (Etihad Esco), which is a wholly-owned

subsidiary of Dewa. The project aims to retrofit a number of buildings at Dubai Airports to

optimise energy efficiency.

Al Tayer said that in line with the directives of the wise leadership to consolidate a green economy in the UAE, Dewa is keen on strengthening cooperation with public and private organisations that share its vision to enhance environmental sustainability and achieve net-zero emissions.


He commended Dubai Airports for adopting sustainability across all its operations. He explained that Dewa has established an energy services company (Etihad Esco) to enhance energy efficiency in Dubai. The

The meeting between Dubai Electricity and Water Authority and Dubai Airports discussed latest developments in the project undertaken by Etihad Esco, which is a wholly-owned subsidiary of Dewa. The project aims to retrofit a number of buildings at Dubai Airports to optimise energy efficiency

company has retrofitted nearly 8,000 existing buildings in Dubai.

Al Tayer also highlighted Dewa's projects towards achieving sustainability and clean, renewable energy in line with Dubai's long-term plans to generate all its power from

clean sources by 2050 and achieve net-zero carbon emissions. Dewa's major project in this regard is the Mohammed bin Rashid Al Maktoum Solar Park, which is the largest single-site solar park in the world and built on the Independent Power Producer model.



THE GULF TIME
DATE: 29-03-2023
Notification No. 60932/2023
Notification Date: 28/ 03/ 2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Mission No.: 97376/2023
Notice of Property Sale Through Publication
In Case No. 250/2022/166 Selling a mortgaged property

Considered before: **Second Execution Circuit No. 184**
Subject of the Case: First: Estimating the debt of the requesting bank that is owed by the Defendant and from the appearance of the papers in the amount of (1,098,782.05) one million and ninety-eight thousand, seven hundred and eighty-two dirhams and five fils.
Second: The order to append the mortgage contract, which is detailed in the issuance of this application and attached to the document folder attached to this application as Document No. (6) in the executive form **Third:** levy the execution of Apartment No. 1104, Room No. 11, Plot No. 107, with an area of (995) square meters - Altesa X2 Building- Dubai Marina, for the requesting bank, according to what is established in the mortgage contract attached as Document No. (6), where the Defendant stopped paying the due and violating the terms of granting the loan.
Fourth: Issuing the order to sell the mortgaged mortgage, Apartment No. 1104, Room No. 11, Plot No. 107, with an area of (995) square meters -Altesa X2 Building -Dubai Marina, in fulfillment of the debt amount and its amount (1,098,782.05) one million and ninety-eight thousand, seven hundred and eighty-two dirhams and five fils. The due is owed by the Defendant, in addition to the interest, fees and expenses arising from the agreement.
Fifth: Preserving all other rights of the requesting bank of all kinds.
Judgment Creditor: **UNITED ARAB BANK (PJSC)**
Address: Emirate of Dubai - Al Thawrah First Telecom District - next to Dubai City Metro Station, Al Sharaf Tower 1, Office 1007, Mokatni No.: 1386677079
Notified Party: **ALEX JOHN MCNESS** Capacity: **Defendant**
Address: Emirate of Dubai- Dubai Marina - Altesa X2- Room 11 - Apartment No. 1104 Plot No. 107 - Municipality No. 392 - 391 - Mokatni No.: 117584065 - 029213918
Subject of Notice : On Wednesday 12/04/2023 at 01:00:00 PM and in the following three days, if necessary, the sale of the property described below will be executed at the authority entrusted with the sale (Emirates Auction Company and on its website <http://www.emiratesauction.ae>). Those wishing to buy shall deposit a minimum of not less than 20% of the basic price before entering the auction. Anyone who has an objection to the sale may submit his objection, supported by justified documents, before the hearing set for the sale and on the dates indicated in Article 30 (1) of the Civil Procedure Code. Those whose bid is approved shall deposit a full deposit, the price and expenses within ten days following the sale hearing, and each person who is not prohibited from bidding may increase the price during the ten days following the auction fees, provided that this increase is not less than one-tenth of the price, provided that he pays the entire offered price and expenses in the treasury of the court. The following are descriptions of the properties:
Real estate unit - Region: Dubai Marina - Plot No.: 107 - Municipality No.: 391-392 - Building No.: 3 - Building Name: Altesa X2 - Property No.: 1104 Area: 98.72 square meters Rating: 1,577,666.46 AED
Remarks: 1. Amount shall be paid immediately



THE GULF TIME — DATE: 29-03-2023

LIQUIDATION NOTICE

Olafgreen FZCO,(LicenseNo: 4242) located at **Dubai Airport Free Zone** P. O. Box , Dubai, UAE, licensed with the **Dubai Airport Free Zone** wishes to announce its decision taken via board resolution passed at its Board meeting held on **March 16, 2023** regarding closing down and dissolution of " Olafgreen FZCO "


Accordingly, any interested party who has a claim against the Company is hereby requested to submit its outstanding claims within 45 days of notice by registered post or contact:

Company Name (Olafgreen FZCO)

P. O. Box :
Dubai, U.A.E

Tel No.
Email: adil@aeia.ae

Claims received after expiry of the notice period of 45 days shall not be considered




THE GULF TIME
DATE: 29-03-2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Service of Defendant through Publication
Case Management Office
Federal First Instance Court of Ajman- Civil Court
Lawsuit No.: AJCFICIPOR2023/0000342- Partially Commercial

To the Defendant: **Jadid Al Musheer Mens Tailoring LLC**, represented by **Mr. Arful Islam Abul Khaseem** Address: Unknown.
You are hereby requested to attend the hearing on 05/04/2023 that will be held at the Case Management Office- Federal First Instance Court of Ajman- Civil Court, Office No. (Case Manager Office No. 5). You can appear in person or through attorney. You may also submit your reply statement with exhibits within ten days as of publication. The above case is filed against you as being the Defendant.

Judicial Services Office
Maryam Juma Alkabi //Illegible Signature//
//Seal: Ministry of Justice- UAE//



BLOOMBERG

Reliance Industries Ltd, First Solar Inc and Avaada Group are among winners of India's \$2.4 billion incentives plan to encourage domestic manufacturing of solar modules.

The government said it allocated total capacity of 39.6 gigawatts of annual production to 11 companies under the programme. India will give out 139.4 billion rupees to boost local module



output, state-run Solar Energy Corp of India said in a note on its website, indicating there were not enough bidders for all of the 195 billion rupees (\$2.4 billion) on offer.

India plans to more than quadruple its solar generation capacity to 280 gigawatts by 2030, making it an attractive market for module makers

The country has levied import taxes to protect local makers, although it has had



THE GULF TIME — DATE: 29-03-2023

NOTICE

Developer's name: **AZIZI DEVELOPMENTS L.L.C**

Purchaser's name: **TIRKESHGELDI NURYAGDYEV**



THE GULF TIME — DATE: 29-03-2023

NOTICE

Developer's name: **AZIZI DEVELOPMENTS L.L.C**

Purchaser's name: **MOHD ABDULLA MOHD MALEEH ALNUAIMI**



THE GULF TIME
DATE: 29-03-2023
Issue date: 27/03/2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Notification in the execution case through publication
A notice to pay in case No. AJCEXCIPOR2023/0000164 – Commercial (Partial)
To: the convict: Sidhique Thekkatt

Whereas the attached judgment was issued against you in favour of the plaintiff / Thumbay University Hospital Complex LLC – in the above-mentioned case.

And since the person who the judgment was issued in their favour has filed an application to execute the mentioned judgment and paid the specified fees, the judgment is as follows:

The Total amount including the fees is: 543350.0.

Therefore, you are obliged to execute what was stipulated in the above-mentioned writ of execution within (15) days from the date of this notification.

In case you don't pay the aforementioned amount, the court will take the necessary legal actions against you.



THE GULF TIME — DATE: 29-03-2023

NOTICE

Developer's name: **AZIZI DEVELOPMENTS L.L.C**

Purchaser's name: **RENU AGGARWAL**



THE GULF TIME — DATE: 29-03-2023

NOTICE

Developer's name: **AZIZI DEVELOPMENTS L.L.C**

Purchaser's name: **AHMAD FARID MIRZAD**



THE GULF TIME
DATE: 29-03-2023
Issue date: 09/03/2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Request for Service in the Execution Case by Publication
Service upon Judgment Debtor by Publication

Federal Court of Ajman – Civil Execution Court – ALMANDY HOUSE RESTAURANT OWNED BY OWNER - AHMED MOHAMMED JASER BINJABER ALSHAMSI SOLE PROPRIETORSHIP L.L.C – Notice to pay on Case No. AJCEXCICOM2022/002706 – Commercial (Full Jurisdiction).

To: Judgment Debtor: ALMANDY HOUSE RESTAURANT OWNED BY OWNER - AHMED MOHAMMED JASER BINJABER ALSHAMSI SOLE PROPRIETORSHIP L.L.C
Address: Ajman - Al Nuymiyah, Sheikh Khalifa Bin Zayed Street, near, Safser Mall, Tel: 0674358840, Mokatni No: 2445388734

Whereas the above-mentioned Judgment Debtor submitted a request to execute the above-mentioned judgment and pay the fees determined therefor. The judgment to be executed is as follows:
It is ruled by the court that the trade name of the Defendant (ALMANDY HOUSE RESTAURANT) is deregistered and completely deleted from the commercial register. The Defendant is ordered to remove any boards or letterheads bearing that name and the judgment should be published in two Arabic and English gazettes. It is also ordered to pay the charges, expenses and AED 2000 for the attorney's fees. All the other reliefs are rejected.
The total amount including the fees and expenses is: **23837.0**
Therefore, you are required to execute the content of the above-mentioned writ of execution within 15 days from the date of serving this notice upon you. Should you fail to do so, the court will take against you the compulsory execution procedures prescribed by the law.

Judge **Abdullah Al Morshedy /Signed & Sealed/**
Federal Court of Ajman Civil Execution Court



THE GULF TIME
DATE: 29-03-2023
Date of Notice: 24-03-2023
Delegation no. 2023/94342
Notice No. 2023/59191

NOTICE

Developer's name: **AZIZI DEVELOPMENTS L.L.C**

Purchaser's name: **NITIN YOGESH**



THE GULF TIME
DATE: 29-03-2023
Date of Notice: 24-03-2023
Delegation no. 2023/94342
Notice No. 2023/59191

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURT OF FIRST INSTANCE
Notice by Publication

In the lawsuit no. 304/2021/250 – Sale of Mortgaged Property
Subject of the Lawsuit to demand selling the mortgaged property to the plaintiff in order to settle the value of the indebtedness which is amounting of AED 2,280,340.28 (Two Million Two Hundred Eighty Thousand Three Hundred Forty Dirham & Twenty Eight Fils).
Execution's Applicant Emirates NBD
Its address Dubai Central Lab – Al Hamis Rat – Zomardah Building – Um Hurair Street – Bur Dubai – Al Karama – Dubai – U.A.E
Represented by Dana Sabah Mohammed
Parties to be notified ARAS ELECTROMECHANICAL CO. L.L.C / its capacity: the the executed against party.
Subject of the Notice The Parties to be executed against :
ARAS ELECTROMECHANICAL CO. L.L.C
- Jayshree Hasli Gosalia
We notify you that your monies have been seized, it is (a recede state unit – on plot no. 33 – located of First Trade Center – unit no. b2304 – building name: Latifa Tower). In addition to that we notify you to settle the demanding amount of AED 2200000 during fifteen days from the notification of the above execution file, or to sell the mortgaged property of the subject of this notice through the auction in accordance with the article no. 295 of the Civil Procedures Law, with the consideration to the delegation period to payment after the elapse of the seventh days from your notifying with the seizure.



THE GULF TIME
DATE: 29-03-2023

GOVERNMENT OF DUBAI
DUBAI COURTS

19971 / 2022 / 253 Executing Checks

Notification No. 56484 / 2023 **Notification Date 22/03/2023**
Notification Type Notification of Payment by Publication
Newspaper Name **Issue No.** **Date of issuance**

Notification by Publication's details
Enforcee 1- Gemma Marie Walsh.
Unknown place of residence

Whereas, the claimant Dubai Islamic Bank (Public Joint Stock Company)

Filed the above-mentioned executive case against you and obligated you to pay the executed amount of **(83460.51 dirhams)** to the Claimant or to the court treasury, in addition to the amount of the fees to the court treasury.

Accordingly, the court will proceed with the executive procedures against you in the event of non-compliance with the aforementioned decision within 7 days from the date of publication of this Notification.



THE GULF TIME
DATE: 29-03-2023
Date: 27/03/2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

REQUEST OF EXECUTION JUDGEMENT
NOTIFICATION VIA PUBLICATION
NOTIFICATION OF PAYMENT
Umm Al Quwain Federal - Civil Execution Court – Golden Grain Automatic Bakery
PAYMENT NOTIFICATION REGARDING THE EXECUTION CASE NO. UAQCEXCIBOUNCE2023/0000174 – RETURNED CHEQUES

To the Convicted person: **GOLDEN GRAIN AUTOMATIC BAKERY**, Address: Umm Al Quwain new industrial area – Um Al Thuqab – Al Shamoh industrial compound – owned by Mumi industries – workshop No. 13, 14,15,17 shop No. 25 & 26, phone No. 056667400
Whereas, the attached judgment, had been issued against you. To the favor of the plaintiff's executor: **SUBAIR KARIYAL VALAPPI, IBRAHIM MUSLIYA KARIYAL**, indian national, with relevant to the above-mentioned case.
And whereas the mentioned Judgment creditor, had submitted a request to execute the mentioned judgment and paid the determined fees therewith, and whereas the related judgment is:
The grand total including the fees: AED 318,424 + notification fees.
Therefore, you are obliged to pay to the plaintiff within 7 days AED 318,424 as of the date of receiving this notification.
In case of non-compliance, the court shall proceed with the forced execution procedures against you.

Judge: **ABDALLA RASHID ABDALLA AL AWAIS**
Umm Al Quwain Federal - Civil Execution Court (Signed and Stamped)



THE GULF TIME
DATE: 29-03-2023
Issue Date: 08/03/2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Request for announcement by publication in the executive case
Announcement by publication to the Enforcee
Sharjah Federal Court - Civil Execution Court - Anil Kumar Colon
Payment Notice in Case No: SHCEXCIBOUNCE2023/0000067 - Bounced cheques

To: THE CONVICTED: **Anil Kumar Colon**
Whereas, a judgment, a copy of it attached, was issued against you in favor of the executing Plaintiff **UNITED ARAB BANK**, in the case referred to above.
And since the aforementioned Plaintiff has applied for the execution of the aforementioned judgment, and paid the specified fee for that, and since the judgment requested to be executed is as follows:
Therefore,
You are required to implement what was stated in the executive document referred to above, within 15 days from the date of publication, in the event of your failure to do so, the court will initiate against you the compulsory enforcement measures prescribed by law.

Judge: **Motassem Ahmed Samir Abu Shadi**
Sharjah Federal Court
Grand total including fees and charges: AED 1933179.0
Civil Execution Court / Signed // (Seal of Ministry of Justice)



THE GULF TIME
DATE: 29-03-2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Notification by publication
Before the Case Management Office,
the Federal Court of Sharjah,
the Federal Civil Court of First Instance,
In Case No. SHCFICICVS2023/0000517 / Civil

To the Defendant: **Integrated Management Services L.L.C**
Residence unknown
Bilingual (Arabic and English)
You are required to attend in session 17/04/2023 before the Case Management Office, Sharjah Federal Court, Civil Court of First Instance - Office No. (Case Manager Office No. 4) in person or through an authorized agent. Submitting a rejoinder to the case, along with all the documents, within a period not exceeding ten days from the date of publication, in order to consider the case whose number is mentioned above - as a defendant.

//sealed & signed//
Dated 27 /03/2023



THE GULF TIME
DATE: 29-03-2023
Reference number: 0316202316572121
Issue date: 16/03/2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Request for Notice by Publication of a Judgement
Memo of Judgement's Publication Notice
Issued by Ajman Federal Court, Civil Court of First Instance
In Lawsuit No. AJCFICICP2022/0002312, Payment Order

To: the Convicted/ **Splash General Trading Center LLC**, Address: 9552464
We inform you that on 21/07/2022 the court has ruled against you in the above-mentioned lawsuit for **Palermo Household Trading LLC**. With the following judgement: we order the Defendant to pay on amount of AED 20,872.44 to the Plaintiff with an interest of 5 % from the date of the payment order and obligating them to pay the expenses and five hundred dirhams as attorney fees. The judgment is subject to appeal within the legal term, starting from the day following its publication.

Judge:
Abdul Samad Mohammed Abdullah Alamoodi
Ajman Federal Court
Civil Court of First Instance
//Signature and Seal of the Ministry of Justice - United Arab Emirates//



THE GULF TIME
DATE: 29-03-2023
Notice No.: 2023/60665
Notice Date: 28/03/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Mission Date: 2023/96977
Notice by Publication of Payment
Execution No. 203/2023/211 - Real Estate Execution

Before The Court: **Second Execution Circuit No. 184**
Execution Subject Matter: Execution of the judgment issued in Lawsuit No. 2022/422 Partial Real Estate, by paying the executed amount (AED 5900873.5), including fees and expenses.
Claimant: **Sandeep Kaushal Ramesh Chand Kaushal**
Address: United Arab Emirates, Dubai, Al Garhoud, Deira, Dubai - Building Villa No. 30
Notified Party: **1- Abd al-Hamid Muhammad Ali Abedi**
Capacity: **Enforcee**
Notice Subject Matter: The above-mentioned executive lawsuit against you was filed and obligated you to pay the executed amount of AED 5900873.50 to the Claimant or the court treasury. Accordingly, the court will proceed with the executive procedures against you in the event of non-compliance with the aforementioned resolution within 7 days from the date of publication of this notice.



THE GULF TIME — DATE: 29-03-2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS
Legal Notice in publication
(1200/2023)

The summoner: **Grandmas Food Products**
The summoned: **Al Sharq Al Aqsa Trading Co. LLC**
Address: anonymous
The summoner notifies the summoned for paying the amount accrued against it in favor of the summoner, which is USD 36,789.24, in 5 days from the date of your receiving of this notice, otherwise the summoner shall be forced to take the whole legal actions against you to recover its rights under issuing a payment order as per articles 143, 144 of the federal decree-law No. (42) of 2022 on issuing the law of civil procedures, other than the legal interest, due to retaining the amount stated in above and depriving the summoner to make use of it, reserving on the whole other rights of the summoner.

Notary Public- Dubai Courts Signed & Sealed



THE GULF TIME
DATE: 29-03-2023
Notice Date: 28/03/2023
Task No. 97549/202
Notice No. 61024/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURT OF FIRST INSTANCE
Public Notice

Case No. 102/2023/41- Real Estate
Presented before: Real Estate First Instance- First Circuit No.91
Case Subject: Claim to obligate the defendant to pay an amount of AED 491,425.5 with a legal interest of 5% from the date of legal claim until full payment. In addition, the defendant shall be obligated to pay to the plaintiff an amount of AED 20,000 as remedying compensation for the damages, as well as, paying fees, expenses, and attorney's fees.
Claimant: Aki Elcos Noun
Address: UAE, Dubai, - Bur Dubai, Dubai, Sheikh Zaid Road, Al Hawal building, apartment No. 304, Next to Financial Center Metro station
Represented by: Alhojeyra Salem Saeed Alnaboi
Addressees: 1- Artistic Global Invest Limited, in its capacity as joined litigant
Notice Subject: The plaintiff filed this case against you, to obligate the defendant to pay an amount of AED 491,425.5 with a legal interest of 5% from the date of the legal claim until full payment. In addition, the defendant shall be obligated to pay the plaintiff an amount of AED 20,000 as remedying compensation for the damages, as well as paying fees, expenses, and attorney's fees.
A hearing was set for it, on Monday corresponding to 3-4-2023 at 9:30 AM, in Remote Litigation Chamber BUILDING, DES-CA. Therefore you shall attend by yourself or by your legal representative. As well as, you shall present all your memorandums or documents to the court at least three days before the hearing.



THE GULF TIME
DATE: 29-03-2023
Date of Notice: 23/3/2023
Notice No.: 2023/6655
Job No.:9308/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI APPEAL COURT
Public Notice (Appeal)

Appeal Case No.: 343/2023/300- Civil Partial Circuit
Considered By: Seventh Appeal Case Management Department No.858
Case Subject: Appeal against the judgment issued in the case No.2134 of 2022, Partial Civil Circuit in addition the payment of legal costs, expenses and fees.
Appellant: Al Reza Hossein Pesaran Seyed Bonakdar.
Address: UAE- Dubai- Garhoud, Deira, Dubai, Al Mina St., Bin Thani Avenue Building- Mezzanine Apartment, M-02.
Represented By: Saud Sultan Hamad Ashbeli
The party required to be notified:
1-Salma Gavarra in capacity of the appellee.
2-Talal Mahmood Khan Mahmood Hassan Khan in capacity of the appellee.
Notice Subject: The appellant has filed appeal against the judgment issued in the case No.343/2023, Civil Appeal Circuit.
A court session has been set on Thursday, 30/03/2023 at 9:00 AM in remote court room.
Therefore, you are required to appear before the court or your legal representative, in case you failed to appear before the court, the final will be in absentia, and you shall submit all your memorandums and documents to the court three days at least prior to the court session.



THE GULF TIME
DATE: 29-03-2023
Notification Date: 22 – 03 – 2023
Notification No. 56984 / 2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Duty No. 21058 / 2023
Notification and Assignment of Payment by Publication
On Execution No. 253 / 2022 / 14035 – Execution of Cheques

Considered in: **Ninth Execution Department No. 230**
Subject of Execution: A claim for the amount of the recessed cheque no. (000558) issued by Delib Ahmed Mohamed in his capacity as the guarantor of Adovsky Clothes Trading Company L.L.C with the amount of (563,344.00)
Execution Applicant: **RAK National Bank (PJSC)**
Address: United Arab Emirates - Emirate of Dubai – Second Qasbi – Dubai
Informed Parties: 1 - **Adovsky Clothes Trading Company L.L.C** – in its capacity as: **Defendant**
2- **Delib Ahmed Mohamed** – in his capacity as: **Defendant**
Subject of Notification: On 22-03-2022, the above-mentioned executive case was filed against you and you shall pay the executed amount of (570,559.00) to the execution applicant or the treasury of the court.
Therefore, the court will exercise the executive actions against you in case of not complying with the above-mentioned resolution within 7 days upon the date of publishing this notification.



THE GULF TIME
DATE: 29-03-2023
Service Date: 27-03-2023
Service No.: 2023/ 59902

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI FIRST INSTANCE COURTS

Task# 2023/ 95577
Service by publication and Payment Order
In Execution No. 253/2022/10076 –Cheque execution

Considered in: **9th Execution Department No. 230**
Execution Topic: Claiming the value of the returned check No. (276135) issued by Dubai Islamic Bank with a value Execution Topic of (51,535 dirhams).
Execution Applicant: **Al Gulf Concrete and Blocks**
His Address: UAE- Emirate of Ras Al Khaimah - Dafan, - Ras Al Khaimah - Ras Al Khaimah - Al Qawasm Corniche Street - General Building - Apartment no 201
Required to be served: 1- **Delham for General Transport LLC** in the Capacity of: **the Respondent**
2- **Kishorey Al Sheykh Khalil** in the Capacity of: **the Respondent**
The subject matter service process : You have been sent under the above-mentioned executive lawsuit and you are obligated to pay the amount executed, which is AED 50000 to the applicant or the court treasury.
Therefore, the court will initiate the executive proceedings against you if the said decision is not complied within 7 days of the date of the service publication.



THE GULF TIME
DATE: 29-03-2023
Notification Date: 22 – 03 – 2023
Notification No. 56715 / 2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Duty No. 20659 / 2023
Notification and Assignment of Payment by Publication
On Execution No. 253 / 2022 / 14889 – Execution of Cheques

Considered in: **Seventh Execution Department No. 228**
Subject of Execution: A claim for the amount of the recessed cheque no. (098896) issued by Ahmed Abdulhazif Alhareiri in his capacity as the guarantor of Click Logistics FZC Company with the amount of (1,502,974.99).
Execution Applicant: **RAK National Bank (PJSC)**
Address: United Arab Emirates – Emirate of Dubai – Second Qasbi – Dubai
Informed Parties: 1- **Click Logistics FZC Company** – in its capacity as: **Defendant**
Subject of Notification: The above-mentioned executive case was filed against you and you shall pay the executed amount of AED 1532044 to the execution applicant or the treasury of the court. Accordingly, the court will exercise the executive actions against you in case of not complying with the above-mentioned resolution within 7 days upon the date of publishing this notification.



THE GULF TIME — DATE: 29-03-2023
Date: 27/03/2023

GOVERNMENT OF DUBAI
DUBAI COURTS

Notarial Notice of Publication
1287/2023

Notifier Party: **BGDM Trading Limited**
Notified Party: **GOLDEN SKY REAL ESTATE L.L.C**
Subject:
The notifier party hereby serves the notified party a notice of the necessity of reimbursement of the outstanding rental value from 10/08/2022 to 10/01/2022, total of 318,000 dirhams (three hundred and eighteen thousand dirhams) and the upcoming rentals, evict the leased premises, settlement outstanding value of electricity, water and all bills within maximum of 30 days of the receipt of this notice, or otherwise the notifier party would regrettably proceed with the eviction of the property as per the law along with claiming for the necessary compensations, statutory interests, attorney's fees, and the judicial expenses.

Kind Regards,
Stamp: Dubai Courts
Notary Public



By the end of 2025, China Southern Airlines expects to operate 431 Airbus A320-series and 451 Boeing 737-series jets, narrowing the lead the US manufacturing giant had over its European rival in supplying narrowbody aircraft to the mainland's largest carrier

China's largest carrier plans to boost Airbus, Boeing jet deliveries

BLOOMBERG

China Southern Airlines Co Ltd, the country's largest airline by fleet size, expects to take delivery of more than 200 Boeing Co and Airbus SE single-aisle jets over three years.

The Guangzhou-based carrier's aircraft delivery and disposal plan revealed an addition of 103 Boeing 737 aircraft over the period. The report showed that 111 A320 series jets will be added, including 46 in 2025 alone. The Airbus deliveries suggest a sharp increase over the figure released in the 2021 report.

Chinese carriers have begun flying the 737 Max again after the country became one of the last to resume commercial operation of the model following the global grounding in the wake of two fatal crashes about four years ago. However, deliveries of new jets have not yet occurred, making the China Southern plan contingent on US-Chinese ties improving.

Part of the deliveries stem from a mega purchase announced in July 2022 by China's largest state-carriers for almost 300 jets worth \$37 billion. The eventual order

■ China Southern Airlines' jet delivery and disposal plan revealed an addition of 103 Boeing 737 aircraft over the period. The report showed that 111 A320 series jets will be added, including 46 in 2025 alone

■ Chinese carriers have begun flying the 737 Max again after the country became one of the last to resume commercial operation of the model following jet's global grounding

grew to almost 340 Airbus A320neo family jets months later.

By the end of 2025, the carrier expects to operate 431 Airbus A320-series and 451 Boeing 737-series jets, narrowing the lead the US manufacturing giant had over its European rival in supplying narrowbody aircraft to China Southern.

THE NEW route from Dubai to New York/Newark demonstrates United's transatlantic leadership among US airlines

United Air launches nonstop service between US, Dubai

The new service is part of American carrier's historic commercial agreement with UAE-based Emirates, announced in 2022, enhancing each airline's network

DUBAI / WAM

United Airlines has launched a new nonstop daily service between its New York/Newark hub and Dubai International (DXB). United is the only US airline to offer non-stop flights between Dubai and the United States, flying to more destinations in the Middle East than any other US airline. The new service marks United's return to Dubai, which the airline previously served up until 2016.

The launch of the new service is part of United's historic commercial agreement with Emirates, announced in 2022, enhancing each airline's network and giving customers easier access to hundreds of destinations within the United States and around the world. Customers from the US flying to Dubai can travel onwards with Emirates or its sister airline flydubai to more than 100 different cities, providing more options to connect across the Middle East than ever before, whilst customers flying from Dubai to New York can take advantage of onward connections with United to over 80 destinations across the Americas.

The agreement between United and Emirates also provides loyalty programme members of both airlines additional opportunities for more rewards: United MileagePlusSM members flying on United's Newark/New York to Dubai flight can earn and redeem miles when connecting beyond to select Emirates destinations in Africa, the Middle East, and South Asia, whilst Emirates Skywards members will be



The agreement between United and Emirates provides loyalty programme members of both airlines additional opportunities for more rewards

- United is the only US airline to offer non-stop flights between Dubai and the United States, flying to more destinations in the Middle East than any other US airline
- Customers flying from Dubai to New York can take advantage of onward connections with United Airlines to over 80 destinations across the Americas

able to earn miles when they travel on United operated flights. Customers booked to fly in United PolarisSM can also take advantage of access to Emirates lounges when travelling on, or connecting to and from, United's new Dubai service.

"At United, we're committed to expanding and enhancing our network to give our customers the best access to destinations around the world — all while having a best-in-class travel experience," said Patrick Quayle, United's Senior Vice President of Global Network Planning and Al-

liances. "Our new service between New York/Newark and Dubai, along with our new partnership with Emirates and flydubai, makes it even easier for customers to travel to Dubai or connect to any of the hundred destinations offered by our partners across Africa, the Middle East and Asia."

"We are thrilled to welcome United Airlines back to Dubai International (DXB) with the launch of their new non-stop daily service from New York/Newark," said Majed Al Joker, Chief Operating Officer of

“At United, we’re committed to expanding and enhancing our network to give our customers the best access to destinations around the world — all while having a best-in-class travel experience

Patrick Quayle, United's Senior Vice President of Global Network Planning and Alliances

Dubai Airports. "The new service enhances DXB's connectivity with the US, reinforcing our position as a leading global hub, and enabling us to offer our guests greater access to destinations across the Middle East, Africa, Asia and beyond. We look forward to continuing our partnership with United to deliver a seamless experience for hundreds of thousands of flyers each year while providing them with more choice and travel options."

"The new non-stop route between New York/Newark and Dubai will ferry thousands of business people, tourists, goods, and families between these global centres of trade and commerce, further deepening and expanding the connections between our two countries," said Sean Murphy, US Chargé d'Affaires to the UAE. "Congratulations to United Airlines on this important launch."

The new route from Dubai to New York/Newark demonstrates United's transatlantic leadership among US airlines.

UK's Ocado shoppers buying less under pressure from rising costs

The company has said it would price match Tesco Plc on more than 10,000 products in a bid to win over shoppers

BLOOMBERG

Ocado Group Plc said sales rose in the first quarter as new customers signed up to its online grocery business with Marks & Spencer Group Plc amid a rising cost-of-living crisis.

Sales rose 3% on the year before and customers rose by nearly 14% during the period. Ocado expects to build on this momentum to return to sales growth and profitability in the second half, said Hannah Gibson, CEO of the joint venture. Shares in Ocado rose more than 2% in early trading.

Ocado struggled to make the most of the switch to online shopping during the pandemic and since then the cost-of-living crisis has seen it lose customers to cheaper rivals. However, it has been working to improve its price perception. Last month, the company said it would price match Tesco Plc on more than 10,000 products in a bid to win over shoppers.

Data from the British Retail Consortium revealed that food price inflation has hit a record 15%, impacted by fruit and vegetables in short supply, showing the inflationary crisis is far from over. Ocado is also battling some



Ocado is pausing the opening of some facilities in the northwest and southeast of England because it cannot currently fill that capacity

Ocado struggled to make the most of the switch to online shopping during the pandemic and since then the cost-of-living crisis has seen it lose customers to cheaper rivals

of the same energy and labour cost pressures that have tightened margins at mainstream grocers Tesco and J Sainsbury.

The average number of items purchased per customer fell by 7.5% to 45 in the first quarter

as cash-strapped shoppers watched their spending, the company said. But the value of the basket is holding steady for now and Ocado stuck to its previous guidance that its earnings will turn positive in the second half of the year.

The performance of Ocado in the coming months could be key to determining the size of a deferred payment still owed by Marks & Spencer since setting up the joint venture.

Ocado is pausing the opening of some facilities in the northwest and southeast of England because it cannot currently fill that capacity.

BA cancels 320 flights at Heathrow

BLOOMBERG

IAG SA's British Airways (BA) is set to scrap 320 flights at London's Heathrow airport during the Easter week as security workers plan a 10-day strike over pay.

The airline is axing 32 short-haul flights per day for the duration of the industrial action, set to take place from

March 31 to April 9. That's equivalent to about 5% of the airline's schedule, according to British Airways.

Unite has called on security staff at Terminal 5 to strike to seek better pay. Heathrow Airport has proposed a 10% wage increase, an offer the union amounts to an actual pay cut given the rate of inflation.

Affected customers can request a full refund or rebook their flight with BA or a different carrier, the airline said.

BA expects most customers to be able to travel within 24 hours of their originally planned flight.

Long-haul services and flights to and from Gatwick and London City Airports will continue to operate as normal.

Billionaire Branson sits out Virgin Orbit's costly flameout

As the company seeks rescue financing or bankruptcy, the financial risk for staff, suppliers and other investors is sizable

BLOOMBERG

Richard Branson was long a force to be reckoned with in the booming private space business.

The British serial entrepreneur beat fellow billionaire Jeff Bezos to the first cosmic tourist trip with his Virgin Galactic venture. Branson's second space foray, Virgin Orbit, strapped rockets under the wing of a jumbo jet to launch satellites on their flight path, complete with mission monikers like "Start Me Up" that reflect his distinctive blend of business and bravado.

But following a serious misstep in January, when Virgin Orbit's quest for the first-ever

British serial entrepreneur Richard Branson's second space foray, Virgin Orbit, strapped rockets under the wing of a jumbo jet to launch satellites on their flight path, complete with mission monikers like "Start Me Up" that reflect his distinctive blend of business and bravado

launch from the UK failed because of a technical malfunction, the once high-flying enterprise is on the brink.

With cash running out and the



Richard Branson, whose Virgin Group has pumped more than \$1b into Virgin Orbit — including \$60 million in the past six months — hasn't put in the money needed to prop up the venture

next launch attempt unclear, management placed workers at the Long Beach, California, head-

quarters on furlough. As the company seeks rescue financing or bankruptcy, the financial risk

for employees, suppliers and other investors is sizable. And yet one major stakeholder has distanced himself from the struggling venture: Branson himself.

The billionaire, 72, whose Virgin Group has pumped more than \$1 billion into Virgin Orbit — including \$60 million in the past six months — hasn't recently put in the money now needed to prop up the venture. That's forcing the company to speak to external investors such as little-known Texas-based venture capital funder Matthew Brown, who has been touting himself as a possible savior of a business that was worth billions

just a year ago.

Branson's reserve coincides with growing caution among investors in an industry in which the technical risks are as high as the costs to surmount them. It marks a reversal for the businessman, a pioneer of the Covid-era SPAC boom for space companies that used the special-purpose-acquisition-company approach to provide startups with a rapid route to the public markets — potentially before they were ready for the scrutiny that comes with it.

After Virgin Galactic in 2019, Virgin Orbit followed with its market debut in 2021 after completing two successful flights.

UKRAINIAN forces downed 14 out of 15 Shahed-type drones launched by Russian troops

Ukraine wants sanctions on Russia’s nuclear energy sector

Kyiv is more worried about deteriorating situation at Zaporizhzhia than about Russian plans to place N-weapons in Belarus, said Ukrainian energy minister

BLOOMBERG

Ukraine wants Russia’s nuclear energy sector and liquefied natural gas (LNG) to be part of future sanctions packages, Ukraine’s energy minister told *Bloomberg Television*.

Ukrainian forces downed 14 out of 15 Shahed-type drones launched by Russian troops overnight, Ukraine’s General Staff said on Facebook. Twelve of the unmanned aircraft were shot down over Kyiv, the city’s military administration said.

Earlier, Russia carried out 24 air attacks and 12 missile strikes, and fired 55 times from multiple rocket launchers, according to Ukraine’s General Staff. The last time Ukraine was under a significant drone and missile attack was March 9.

The European Union (EU) meanwhile is targeting a way to let member states have the option to effectively ban Russian shipments of liquefied natural gas without implementing new energy sanctions.

The Zaporizhzhia nuclear plant under Russian control in southeastern Ukraine is being operated incorrectly, Ukrainian Energy Minister German Galushchenko said. Ukraine is more worried about the deteriorating situation at Zaporizhzhia than about Russian plans to place nuclear weapons in neighbouring Belarus, he added.

Ukraine needs long-range air-defense equipment and modern aircraft to fend off Russian tactical aviation from Ukraine’s bor-



The European Union is targeting a way to let member states have the option to effectively ban Russian shipments of liquefied natural gas without implementing new energy sanctions

ders, Air Defense spokesman Yuriy Ihnat said. Russian tactical aircraft are beginning to carry difficult-to-intercept modernised guided bombs in addition to missiles, he said.

“These are new threats that we have to take into account,” Ihnat said. “The most effective method is to drive Russian aviation away from the borders.”

NORWAY IN ‘PROCESS’ WITH RUSSIA TO TRANSFER ARCTIC COUNCIL CHAIR

Norway is “in a constructive process” with Russia to ensure a handover of the chairmanship of the Arctic Council after the intergovernmental body was suspended in the aftermath of the war in Ukraine, according to a senior official.

Meetings of the Arctic Council,

an eight-country group that includes the US and current chair Russia, have been put on hold since the full-scale invasion of Ukraine last year.

The handover will take place in a virtual meeting that is unlikely to include any government ministers, Morten Hoglund, Norway’s Senior Arctic Official, told reporters through a webcast.

“There will be, to my knowledge, no ministers attending the meeting,” Hoglund said.

All eight Arctic nations — Russia, Norway, Sweden, Finland, Denmark, Iceland, the US and Canada — will need to agree on the “full setup” for the transition, said Hoglund, who is also the incoming chairman of the council, adding he is “optimistic.”

Poland wants tougher EU sanctions on Belarus

BLOOMBERG

Polish Prime Minister Mateusz Morawiecki called on European Union members to impose new restrictions on Belarus after Vladimir Putin announced Russia will station nuclear weapons in the country.

The premier said he was in daily talks with EU leaders about a “tougher” sanctions package on Poland’s eastern neighbour, but didn’t elaborate.

The government in Warsaw is also considering “whether within our bilateral relations we should impose sanctions on transport” from Belarus, he told reporters during a briefing with his Romanian counterpart Nicolae Ciuca in Bucharest.

To punish the government in Minsk for its involvement in Russia’s war in Ukraine, the EU blocked exports of goods and technology that could be used by the Belarusian military. It also targeted Belarusian individuals helping in the Russian war effort.

Terror attack in Northern Ireland ‘highly likely:’ UK

BLOOMBERG

The UK’s domestic intelligence agency, MI5, increased the terror threat level in Northern Ireland from substantial to “severe,” meaning an attack is deemed to be “highly likely” just as US President Joe Biden plans a visit to the region.

“The public should remain vigilant, but not be alarmed, and continue to report any concerns they have to the Police Service of Northern Ireland,” Northern Ireland Secretary Chris Heaton-Harris said in a statement to Parliament.

Heaton-Harris said the decision to change the threat level was taken independently by MI5, and cited the ongoing threat from a “small number” of individuals who remain determined to use “politically motivated violence.” It was lowered to substantial one year ago — the first time it had been altered since 2010.

The MI5 decision came as the 25th anniversary nears of the signing of the Good Friday Agreement, which ended decades of unrest in Northern Ireland. Biden has said he intends to travel to the Republic of Ireland and Northern Ireland to mark the occasion, though the White House is yet to announce dates or details.

Sectarian tensions in the region have been rising, with an increasing number of attacks in recent months including the attempted murder of policeman John Caldwell on February 22. A republican dissident group known as the New IRA (or NIRA) said it carried out the attack.

The republican movement wants Northern Ireland to leave the UK and unite with the Republic of Ireland. But it is splintered into factions,



Northern Ireland Secretary Chris Heaton-Harris said the decision to change the threat level was taken independently by MI5, and cited the ongoing threat from a ‘small number’ of individuals who remain determined to use ‘politically motivated violence’

some of which are pursuing violence to achieve their aims. Under the terms of the Good Friday Agreement, Northern Ireland remains part of the UK until a majority of people living there vote for change.

While support for violence remains small, according to estimates by the security services, dissident republicans have been responsible for a string of killings since 2009, including the fatal shooting of journalist Lyra McKee while she observed rioting in 2019.

More than 3,600 people were killed and tens of thousands were injured during more than 30 years of violence before the 1998 peace deal. Events planned to mark the April 10 anniversary include a conference at Queen’s University, Belfast, attended by former US President Bill Clinton and his wife Hillary Clinton, a former US Secretary of State.

India oppn unites in demanding Rahul Gandhi’s return as MP

Key regional parties have joined the Congress for the first time to discuss strategy following the leader’s removal

BLOOMBERG

India’s fractured opposition parties are coming together to demand that Rahul Gandhi be reinstated as a lawmaker after he was convicted of defaming Prime Minister Narendra Modi.

Lawmaker Manish Tewari, who is also a member of Gandhi’s Congress party, said there’s an “unprecedented closure of ranks” among the opposition on the politician’s ouster and they see it as an attempt to silence criticism on Modi.

In recent days, key regional parties have joined the main opposition Congress party for the first time to discuss strategy following Gandhi’s removal while many more lawmakers have tweeted support. Modi’s ruling Bharatiya Janata Party (BJP) has said the law applies equally to everyone and Gandhi must face the consequences.

“All the opposition parties are today on the same page,” Tewari told *Bloomberg TV*’s Haslinda

Amin and Yvonne Man. “Number one they are demanding there should be a joint parliamentary committee to go into the l’affaire Adani in the wake of the allegations made in the short seller Hindenburg report and number two they are demanding a rollback in the disqualification of Rahul Gandhi.”

Gandhi has said the decision to remove him was politically motivated, characterising it as an attempt by government to silence him from debating Modi’s alleged ties to Indian billionaire Gautam Adani. The tycoon and his conglomerate has denied allegations of fraud and market manipulation from a US short seller, calling it an attack on India.

It remains to be seen if the opposition, often beset by infighting, can turn Gandhi’s expulsion from parliament into a call to unite ahead of national elections that are about a year away. Modi and the BJP have defeated the opposition and



Indian opposition leader Rahul Gandhi has said the decision to remove him was politically motivated, characterising it as an attempt by the government to silence him from debating Prime Minister Narendra Modi’s alleged ties to Indian billionaire Gautam Adani

Gandhi for two straight elections and are widely expected by analysts and observers to win another term.

Gandhi, a scion of India’s most famous political dynasty, was ousted from parliament as a lawmaker, after a local court convicted him of defaming

Modi during an election speech in 2019. The 52-year-old politician was sentenced to two years in jail but immediately granted bail.

As many as 17 opposition parties — including firebrand leader Mamata Banerjee’s Trinamool Congress, Samajwadi

Indian opposition leader Rahul Gandhi faces the risk of being barred from contesting in national polls if the higher court doesn’t stay his conviction or reduce his prison time

India’s laws state that those sentenced to jail for two years or more can’t take part in electoral contests for six years after the completion of their sentence

Party that has a following in the most populous state of Uttar Pradesh, Communist Party of India, and parties such as the Dravida Munnetra Kazhagam that rule southern states — attended a Congress-led strategy meeting.

The Trinamool had earlier said it would stay equidistant from the Congress and BJP. Bharat Rashtira Samithi, a rival of the Congress in another state, also joined the meeting, local media reported.

Gandhi also faces the risk of being barred from contesting in the national polls if the higher court doesn’t stay his conviction

or reduce his prison time. India’s laws state that those sentenced to jail for two years or more can’t take part in electoral contests for six years after the completion of their sentence.

Tewari said the broader issue was the emerging trend of India’s democratic freedoms coming under attack with the move to oust Gandhi.

“This has a chilling effect on free speech that you can file a defamation against anyone anywhere in the country, get the matter fast tracked, get the person convicted and throw him out of parliament,” he said.

Philippines to cut contact with International Criminal Court

BLOOMBERG

The Philippines will cut contact with the International Criminal Court (ICC) after it denied the government’s request to suspend the probe on former leader Rodrigo Duterte’s deadly drug war, President Ferdinand Marcos Jr said.

“That ends our involvement with the ICC,” Marcos said in a televised briefing, referring to the court. “At this point, we are disengaging from any contact or communication.”

The tribunal based in The Hague earlier this year reopened its investigation on alleged crimes against humanity committed under Duterte’s drug war.

Marcos also criticised the international court for “interference and attacks” on the nation’s sovereignty. He won the presidency in tandem with Duterte’s daughter, but the former leader didn’t directly back him.

Meanwhile, Finance Secretary Benjamin Diokno warned of a “fiscal collapse” if the government does not overhaul its



Philippines President Ferdinand Marcos Jr criticised the International Criminal Court (ICC) for “interference and attacks” on nation’s sovereignty

military pension system which he said is putting a strain on the national budget.

President Ferdinand Marcos Jr’s cabinet is planning to require active and incoming soldiers to contribute to their pension instead of the state fully funding it, Diokno said in a briefing, discussing plans for pension reform.

“We have to address the issue. It’s not sustainable. If this goes on, there will be a fiscal collapse,” Diokno said at a televised briefing.

France faces new pension strikes

As concerns grow over mounting violence, labour organisations in European country have blamed the government for creating an explosive situation

BLOOMBERG

French unions hold a 10th day of nationwide protests on Tuesday to try to force President Emmanuel Macron to hit the brakes on his unpopular pension reform and open fresh talks.

As concerns grow over mounting violence, labour organisations have blamed the government for creating an explosive situation. Marches ended in chaos, with hardcore fringes clashing with riot police. Further scuffles have taken place in the days since.

The backlash against raising the minimum retirement age by two years to 64 has escalated since Prime Minister Elisabeth Borne said that Article 49.3 of the constitution would be used to avoid a vote on the bill in the National Assembly.

Since then, there have been 114 acts of vandalism on the local offices of members of parliament, 128 cases of damage to public buildings and 2,179 arson attacks, while almost 900



The backlash against raising the minimum retirement age by two years to 64 in France has escalated since French Prime Minister Elisabeth Borne said that Article 49.3 of the constitution would be used to avoid a vote on the bill in the National Assembly

police officers have been injured, according to Interior Minister Gerald Darmanin.

“Radicalised elements from the ultra left and extreme left are trying to take union marches hostage,” Darmanin told a news conference. “They come to cause damage, to injure, and to kill the police. Their aims have nothing to do with

pension reform.”

The minister said an unprecedented 13,000 officers were being deployed across the country, including 5,500 in the French capital, to head off what he called a very significant risk of breaches of public order.

The police have also come under scrutiny during the protests, with unions, Amnesty

Union leaders taking part in the marches called on French President Emmanuel Macron to hit pause on the reform, drop the age increase to 64, and allow mediation in order to resolve the dispute

International and Council of Europe Commissioner of Human Rights Dunja Mijatovic warning against excessive use of force. Darmanin said 17 internal investigations are ongoing into police behaviour at the marches.

Union leaders taking part in the marches called on Macron to hit pause on the reform, drop the age increase to 64, and allow mediation in order to resolve the dispute.

Government spokesman Olivier Veran dismissed the need for third-party involvement, however.

Markets are testing banks for weakness: BOE

BLOOMBERG

Bank of England (BOE) Governor Andrew Bailey said global markets are testing “quite a lot” of the banking sector for any signs of trouble after the failure of Silicon Valley Bank (SVB) and the rescue of Credit Suisse Group AG.

While the UK banking system remains in a “very strong position,” Bailey said the past weeks brought “moves in markets to, if you like, test out firms.”

“I would not want to say that those in my estimation are based on identified weaknesses,” Bailey told the UK’s Treasury Committee in Parliament on Tuesday.

Bank shares have swung wildly in recent days along with concern about the health of the financial system. The BOE in its role as banking regulator is attempting to identify risks to the economy and defuse those.

The UK central bank stepped when SVB Financial Group, the parent of Silicon Valley Bank, failed in the US. The British unit



Andrew Bailey, Governor of the Bank of England (BOE), described the SVB’s collapse as “the fastest passage from health to death, really, since Barings” in 1995

of SVB was sold to HSBC Holdings Plc in the early hours of March 13.

Bailey described SVB’s collapse as “the fastest passage from health to death, really, since Barings” in 1995. He’s concerned that regulators must act

more quickly to either prop up or start a resolution to failing institutions in the age of social media, when rumours can spread more rapidly and lead to digital bank runs.

In a speech, Bailey said officials need to learn lessons from SVB

because of the “speed at which runs can take place” given the technological advances since the financial crisis.

“It is striking that that happened very quickly — word gets around,” he said in response to questions after a

While the UK banking system remains in a ‘very strong position,’ the past weeks brought ‘moves in markets to, if you like, test out firms,’ said Bank of England governor Andrew Bailey

Switzerland’s Finma have worked closely together since October on contingency plans for Credit Suisse, Woods and Dave Ramsden, BOE deputy governor, told the hearing.

The officials also defended the move to sell SVB UK to HSBC, even though the deal exempted HSBC from ring-fencing rules so the bank could house all of SVB UK’s clients inside its retail lending division.

That waiver should not be used as a precedent, according to Woods. “I think we should resist other banks coming along and kicking further holes in the fence without that extreme situation,” he said.

Bailey said he was sympathetic to the position of US Treasury Secretary Janet Yellen, whose comments about protecting deposits in failing banks rattled markets. Striking a balance between maintaining confidence and avoiding blanket guarantees is “remarkably hard,” Bailey said. But “I would not support 100% guarantees,” he added.

RBI may hike rates by 25 basis points next week

BLOOMBERG

The Reserve Bank of India (RBI) may hike interest rates by 25 basis points next week and is unlikely to pause anytime soon in face of elevated inflation, according to L&T Finance Holdings’s Group Chief Economist Rupa Rege Nisiture.

RBI has raised the policy rate by 250 bps since May 2022 to 6.5%, making it the most aggressive policy tightening cycle in a decade.

NOTICE

THE GULF TIME — DATE: 29/03/2023



DE-REGISTRATION NOTICE NO. (708797)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Digi Tag Trading FZ-LLC** (Registration No. 0000004033114) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (716268)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **MENA FDCO FZ-LLC** (Registration No. 0000004028967) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (755788)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **WATERMARK FZE** (Registration No. 8AKA46F312158114) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (806371)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **RG-COMMODITIES FZ-LLC** (Registration No. RAKA51FZ305114114) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (841721)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **The Boho Event FZ-LLC** (Registration No. 0000004032844) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (842314)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Golden Fortune FZE** (Registration No. 0000004019666) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (847118)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **BAIDAVIE FZ-LLC** (Registration No. 0000004032157) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (850045)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **PIMAF FZ-LLC** (Registration No. 0000004028527) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (849984)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **DesignUp FZ-LLC** (Registration No. 0000004035774) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (848604)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Liar FZE** (Registration No. 0000004014238) has applied for Deregistration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (847385)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **SR Holding FZ-LLC** (Registration No. 0000004037943) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (851522)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Midea FZ-LLC** (Registration No. RAKA02V47304081998) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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NOTICE

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DE-REGISTRATION NOTICE NO. (853315)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **AKTI MARINE CONSULTANTS FZ-LLC** (Registration No. 0000004029063) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (854009)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Twelve Solutions FZ-LLC** (Registration No. 0000004032669) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (854446)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Proxima Innovation FZ-LLC** (Registration No. 0000004036065) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (857657)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Music Made Easy FZ-LLC** (Registration No. 0000004032920) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (856976)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **World White Stone FZ-LLC** (Registration No. 5001214) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (856658)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Electronic Banking Services Co. Ltd** (RAKFTZ Branch) (Registration No. 5006571) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (854519)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Tech Mavericks FZ-LLC** (Registration No. 0000004032264) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (858009)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **TREBAR FZE** (Registration No. 0000004025062) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (858103)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Reading Rituals FZ-LLC** (Registration No. 0000004036139) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (858492)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **KHARD International FZE** (Registration No. 0000004019705) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (858566)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Positive Family Support FZ-LLC** (Registration No. 0000004035869) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (860970)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Mecode Consulting FZ-LLC** (Registration No. 0000004037088) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (860923)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **ADP Platform FZE** (Registration No. 0000004020476) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (860361)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **GULF COAST ENGINEERING FZE** (Registration No. RAKA74FZ301125101) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (858934)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Gold Plus FZE** (Registration No. 0000004010768) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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Adani stocks drop on report group seeks more time to pay loans

BLOOMBERG

Adani Group stocks slumped on Tuesday as local media reports sparked renewed concerns over the ports-to-power conglomerate's ability to repay its debt.

Adani Ports & Special Economic Zone Ltd fell 5.7% to close at 593.40 rupees — lower than the price GQG Partners paid to buy a stake earlier this month — after plummeting more than 9% earlier in the session. The sharp selloff in all Adani stocks erased about \$6.2 billion from their combined market value, the biggest decline since early February.

The group is seeking to renegotiate the terms of \$4 billion worth of loans, the *Economic Times* reported, citing people it didn't identify. The report revives concerns about the indebted group's access to funds, which were brought to the fore following allegations of fraud by US short seller Hindenburg Research in January. Billionaire Gautam Adani had sought to reassure investors with roadshows, selling stock in four companies to GQG partners, loan repayments and plans to cut spending.

The group has started talks with lenders to extend the tenor of its \$3 billion bridge loan to a period of five years or beyond from the existing 18 months, according to the *Economic Times*. It's also seeking to

Adani Ports & Special Economic Zone fell 5.7% to close at 593.40 rupees — lower than the price GQG Partners paid to buy a stake this month — after plummeting more than 9% earlier in the session

increase the maturity of another \$1 billion mezzanine loan, the report said.

Adani couldn't be reached immediately for comments by *Bloomberg News. Economic Times* said the group denied the report.

Flagship Adani Enterprises Ltd was worst performer among the 10 stocks related to the group as it fell about 7% to close at its lowest since early March. Some other group companies, including Adani Green Energy Ltd, Adani Power Ltd, and Adani Wilmar Ltd all declined by a 5% daily limit. Cement unit ACC Ltd lost 4.2%, while Ambuja Cements Ltd dropped 3%.

Twelve of the 15 dollar-denominated bonds from Adani group companies also fell in Hong Kong. The February 2031 notes issued by Adani International Container Terminal lost 0.7 cents on the dollar to 75.48 cents, and Adani Ports' February 2031 bonds slipped 0.6 cents.



The sharp selloff in all Adani stocks erased about \$6.2 billion from their combined market value, the biggest decline since early February

ASIAN SHARES Asian rose as traders caught up with overnight gains on Wall Street

Futures, European stocks waver with banks in focus

French lenders fell on news the country's financial prosecutor is searching five banks as part of an investigation into tax fraud and money laundering

BLOOMBERG

US futures and European stocks struggled for direction as investors awaited data for clues on monetary policy and assessed developments in the banking sector. Treasuries fell.

Contracts on the S&P 500 were little changed, while those on the Nasdaq 100 dropped. European equities erased earlier gains as French lenders fell on news the country's financial prosecutor is searching five banks as part of a probe into tax fraud and money laundering.

First Republic Bank climbed in premarket trading, set to extend earlier advance. Alibaba Group Holding Ltd rallied more than 7% as the e-commerce firm plans to split into six units that will individually raise funds and explore initial public offerings (IPOs).

Traders began the week on a bullish note, ahead of a busy calendar for economic reports and speeches by Federal Reserve officials. Still, Tuesday's moves suggest lingering caution after turmoil in the banking sector fuelled worries of recession and wider contagion earlier this month. A report on the Fed's preferred measure of inflation later this week will be closely watched.

The US two-year Treasury yield rose further after surging above 4%. A gauge of dollar strength traded lower.

Meanwhile, swaps traders priced in more than a 50% probability that the Federal Reserve will lift rates by a quarter point at its next gathering. They continue to expect sharp easing thereafter, with pricing suggesting the policy rate will slide to around 4.3% in December, down



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The US two-year Treasury yield rose further after surging above 4%. A gauge of dollar strength traded lower

from around 4.95% in May.

"We see major central banks moving away from a 'whatever it takes' approach, stopping their hikes and entering a more nuanced phase that's less about a relentless fight against inflation but still one where they can't cut rates," strategists at BlackRock Investment Institute, including Wei Li and Alex Brazier, wrote in a note. Hugh Gimber, global market

strategist at JPMorgan Asset Management, also doesn't foresee rate cuts anytime soon, even if hikes pause, and cautions against stock-market optimism on it.

"I think the market is right to price a Fed pause," he said in an interview on *Bloomberg TV*. "The question here is how big the feed through from a deterioration in lending standards is to really get inflation lower to-

Asian shares rose as traders caught up with overnight gains on Wall Street. The yen strengthened after Japan's cabinet approved the use of some funds from the fiscal 2022 budget for measures to cushion the impact of inflation

wards target, and I'm not that convinced we will see that very quickly. I think we would need a pretty significant economic shock to get there in second half of 2022. Rate cuts are more of a 2024 story."

Elsewhere in markets, Asian shares rose as traders caught up with overnight gains on Wall Street. The yen strengthened after Japan's cabinet approved the use of some funds from the fiscal 2022 budget for measures to cushion the impact of inflation.

Bitcoin fell, extending declines, when the US Commodity Futures Trading Commission sued Binance Holdings Ltd for allegedly breaking trading and derivatives rules. Oil rose.

The *Bloomberg Dollar Spot Index* fell 0.2% and the euro rose 0.2% to \$1.0823.

While the British pound rose 0.2% to \$1.2313, the Japanese yen rose 0.5% to 130.96 per dollar.

The yield on 10-year Treasuries advanced two basis points to 3.55% and Germany's 10-year yield advanced seven basis points to 2.30%. Britain's 10-year yield advanced 10 basis points to 3.47%.

Capitalization (AED)							Securities				Total		Bin Block	
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies			Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades
2.69257E+12	2.63945E+12	53121474550	600574085.8	34753897844			64	28	27	9	1,299,032,539.70	242,892,320	14,065	10

Financials	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Al Fajrah National Insurance Company	AFNIC	100.00	1,331,000	210.000	210.000	210.000						133,100,000.00	279,510,000.00
International Holding Company PJSC	IHC	1.00	2,193,539,885	395.100	410.100	183.000	307,987,169.40	779,392.00	353	0.100	0.03	2,193,539,885.00	866,667,608,563.50
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	4.020	4.950	4.020						207,000,000.00	832,140,000.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	9.700	10.860	7.030	20,768,308.37	2,148,422.00	657	0.190	2.00	3,632,000,000.00	35,230,400,000.00
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	6,957,379,354	8.590	10.960	8.030	25,722,505.46	3,004,614.00	440	0.260	3.12	6,957,379,354.00	59,763,888,650.86
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	33.000	45.000	32.820						150,000,000.00	495,000,000.00
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.500	2.550	2.000						250,000,000.00	625,000,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6.020	7.080	5.730						570,000,000.00	3,431,400,000.00
Bank of Sharjah	BOS	1.00	2,200,000,000	0.377	0.580	0.360	6,041.09	16,397.00	5	0.012	3.29	2,200,000,000.00	829,400,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	5.400	6.610	5.400						100,000,000.00	540,000,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	0.630	1.100	0.630	3,150.00	5,000.00	1	(0.070)	(10.00)	1,737,383,050.00	1,094,551,321.50
Emirates Insurance Co.	EIC	1.00	150,000,000	7.950	8.390	6.120						150,000,000.00	1,192,500,000.00
Finance House	FH	1.00	302,837,770	2.140	2.150	1.600						302,837,770.00	648,072,827.80
-HLL HOLDING PJSC	HH	1.00	120,000,000	3.850	5.450	2.430	1,155.00	300.00	1	0.000	0.00	120,000,000.00	462,000,000.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	0.815	1.460	0.584	8,552.75	10,500.00	2	(0.019)	(2.28)	200,000,000.00	163,000,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	0.922	1.500	0.869	297,133.73	323,825.00	43	(0.002)	(0.22)	3,727,197,507.46	3,533,651,518.64
Gulf Investment House Company	GIH	1.17	406,495,660	4.500	5.010	4.400						473,567,443.90	1,829,230,470.00
Insurance House	IH	1.00	118,780,500	0.969	1.010	0.669						118,780,500.00	115,098,304.50
Invest Bank	INVESTB	1.00	3,180,982,143	0.450								3,180,982,143.00	1,431,441,964.35
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.585	0.960	0.516	1,059.44	1,811.00	3	0.015	2.63	150,000,000.00	87,750,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	3.270	5.080	1.620	55,782,721.60	17,080,763.00	644	(0.020)	(0.61)	2,800,000,000.00	36,624,000,000.00
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	13.080	24.060	12.800	30,440,887.12	2,333,307.00	388	0.120	0.93	11,047,612,688.00	144,502,773,959.04
National Bank of Fujairah	NBF	1.00	2,120,000,000	4.691	4.990	4.990						2,120,000,000.00	9,944,920,000.00
National Bank of Umm Al Qaiwain	NBQ	1.00	2,000,000,000	1.720	2.100	1.440						2,000,000,000.00	3,440,000,000.00
Sharjah Islamic Bank	SIB	1.00	3,235,677,638	1.900	2.260	1.650	2,101,084.57	1,108,240.00	33	(0.020)	(1.04)	3,235,677,638.00	6,147,787,512.20
Oman & Emirates Investment Holding Co	OIEHC	1.00	121,875,000	0.370	0.400	0.324	105.82	286.00	1	0.030	8.82	121,875,000.00	45,093,750.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.340	1.690	1.160	1,644,429.96	1,226,336.00	42	0.000	0.00	1,944,514,687.00	2,605,649,680.58
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.180	1.300	1.080						363,000,000.00	428,340,000.00
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	4.760	5.400	4.190						1,676,245,428.00	7,978,928,237.28
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	4.500	4.500	3.500						121,275,000.00	545,737,500.00
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	5.260	7.200	4.160						105,000,000.00	552,300,000.00
United Arab Bank	UAB	1.00	2,062,550,649	0.810	0.860	0.620	24,300.00	30,000.00	1	0.000	0.00	2,062,550,649.00	1,670,666,025.69
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITE	1.00	160,000,000	1.600	1.600	1.600						160,000,000.00	256,000,000.00
Union Insurance Company	UNION	1.00	330,939,180	0.500	0.690	0.500						330,939,180.00	165,469,590.00
Sharjah Insurance Company	SICO	1.00	150,000,000	1.500	1.500	1.500						150,000,000.00	225,000,000.00
Total			63,064,013,470				444,788,604.31	28,069,193.00	2,614			54,892,457,923.36	1,194,408,109,875.94

Index	FADFSI	Index Open	15,796.44	Index Close	15,863.55	Index Change	67.11	Index Change %	0.43
Traded	15	Declined	5	Advanced	7	Unchanged	3	Sector Capitalization	1.189E+12

Private Companies	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	3.060	6.500	3.000	7,371,204.17	2,394,602.00	91	(0.060)	(1.92)	280,000,000.00	3,427,200,000.00
Sawaheed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.700	7.000	6.700						51,100,000.00	342,370,000.00
The National Investor PRJSC	TNI	1.00	310,000,000	0.450	0.450	0.450						310,000,000.00	139,500,000.00
G-HITHA HOLDING P.J.S.C.	G-HITHA	1.00	241,600,000	41.900	123.000	39.300	6,534,265.24	157,739.00	501	(1.660)	(3.81)	241,600,000.00	10,123,040,000.00
FOODCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	2.660	4.880	1.190	984.20	370.00	1	(0.190)	(6.67)	280,000,000.00	744,800,000.00
ANAN INVESTMENT HOLDING P.J.S.C	ANAN	1.00	2,312,729,034	4.070								2,312,729,034.00	9,412,807,168.38
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.346	0.524	0.326	298,278.79	861,821.00	22	0.002	0.58	2,600,000,000.00	899,600,000.00
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	4.990	8.900	4.630	9,018,544.42	1,800,921.00	58	(0.010)	(0.20)	250,000,000.00	1,247,500,000.00
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	26.600	61.900	26.300	10,018,664.60	366,935.00	101	(1.500)	(5.34)	30,000,000.00	798,000,000.00
Q Holding PSC	QHOLDING	1.00	6,855,598,886	2.350	5.460	2.190	5,799,835.25	2,534,567.00	443	0.110	4.91	6,855,598,886.00	16,110,657,382.10
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	7.480	13.660	7.340	3,221,974.61	428,580.00	75	(0.190)	(2.48)	1,000,000,000.00	7,480,000,000.00
Response Plus Holding PrJSC	RPM	1.00	200,000,000	4.330	12.680	4.100	6,673,174.57	1,553,205.00	59	(0.060)	(1.37)	200,000,000.00	866,000,000.00
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	10.200	14.940	8.470	11,355,041.10	1,124,261.00	15	0.000	0.00	150,000,000.00	1,530,000,000.00
Total			15,401,027,920				60,291,966.95	11,223,001.00	1,366			14,561,027,920.00	53,121,474,550.48

Index	FADFSI	Index Open	15,796.44	Index Close	15,863.55	Index Change	67.11	Index Change %	0.43
Traded	10	Declined	7	Advanced	2	Unchanged	1	Sector Capitalization	53121474550

Consumer Staples	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Ras Al Khaimah Poultry & Feeding Co.	RAPCO	1.00	95,040,000	2.170	2.630	1.300	439,375.91	198,301.00	48	(0.110)	(4.82)	95,040,000.00	206,236,800.00
AGTHIA Group	AGTHIA	1.00	791,577,090	4.070	5.480	3.870	18,892,127.40	4,653,001.00	49	0.030	0.74	791,577,090.00	3,221,718,756.30
Total			886,617,090				19,331,503.31	4,851,302.00	97			886,617,090.00	3,427,955,556.30

Index	FADCSI	Index Open	8,779.51	Index Close	8,816.90	Index Change	37.39	Index Change %	0.43
Traded	2	Declined	1	Advanced	1	Unchanged	0	Sector Capitalization	3427955556