

Dubai - **DFM** 4,093.25 New York - NYA 18,349.96

London - UKX 8,445.80



EURO 3.9955 YEN CAD 2.7005 GBP 4.6577

Sri Lankan Rs 82.04 **EXCHANGE RATE** Indian Rs Philippine Peso 15.61 Bangladesh Taka 31.86 Pakistani Rs

FOREX (AED)

0.9793

ENERGY Brent Crude

\$82.75/bbl WTI Crude \$78.52/bbl \$2.38/MMBtu Natural Gas PRECIOUS METALS Gold \$2,393.80/t oz

Gold-Dubai AED287.25/gm Silver \$29.77/t oz



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Tabreed reports AED468mn revenues in first quarter During Q1, the district cooling company's topline and EBITDA continued to climb, with a healthy rate compared to Q1 2023

NEWS PAGE 04

Expo 2020 Dubai Museum to open to public on May 18 The Dubai museum features a shop with Expo 2020 memorabilia, including the opportunity to collect more country stamps in Expo 'passports', and the Expo 2020 library and rentable meeting spaces



Price UAE: AED 2





3.6725

0.0237

USD

UAE President receives Ruler of Ras Al Khaimah

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan on Wednesday received at Qasr Al Shati in Abu Dhabi His Highness Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah.

During the meeting, Their Highnesses engaged in brotherly conversations covering various topics concerning national affairs and the wellbeing of citizens.

They discussed ways to further improve citizens' quality of life and continue efforts to strengthen the nation's development goals and national achievements, praying to God to sustain the prosperity and well-being of the UAE and its people.

The meeting was attended by HH Sheikh Mohammed bin Saud bin Sagr Al Qasimi, Crown Prince of Ras Al Khaimah; HH Lt General Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior; HH Sheikh Hamdan bin Mohamed bin Zayed Al Nahyan; Sheikh Nahyan bin Mubarak Al Nahyan, Minister of Tolerance and Coexistence; Sheikh Hamdan bin Mubarak Al Nahyan, President of the United Arab Emirates Football Association (UAEFA), Sheikh Mohammed bin Hamad bin Tahnoun Al Nahyan, Advisor for Special Affairs at the Presidential Court; and a number of Sheikhs, ministers and officials.



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with His Highness Sheikh Saud bin Saqr Al Qasimi, Supreme Council Member and Ruler of Ras Al Khaimah, at Qasr Al Shati in Abu Dhabi on Wednesday

THE NEW WIND farm in Egypt is set to be one of the largest in the world, with a project value exceeding \$10 billion

UAE's Masdar, partners sign pact for 10-GW wind farm in Egypt

The agreement gives the Consortium access to a 3025 km2 area of land in West Suhag, and will allow it to conduct studies to progress the project

ABU DHABI / WAM

Abu Dhabi Future Energy Company PJSC - Masdar, the UAE's clean energy powerhouse, along with Infinity Power, the largest African renewable energy developer, and Hassan Allam Utilities, a sustainable infrastructure focused development and investment platform. have signed a Land Access Agreement with the Egyptian Government for the consortium's 10GW capacity onshore wind farm in Egypt, set to be one of the largest in the world, with a project value exceeding \$10 billion.

The agreement gives the Consortium access to a 3025 km2 area of land located in West Suhag, and will allow the consortium to conduct the necessary development studies to progress the project. This will include resource measurement campaigns, geotechnical and topographic surveys, in addition to the environmental studies to ensure minimal environmental impact.

These studies represent an important step forward in the project development, and the findings will be vital in progressing towards construction. Once under construction the wind farm will deliver significant benefits to local communities, including job creation with commitments to hire locally, community support initiatives, and the protection and support of the natural environment.



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Masdar, its joint venture Infinity Power, and our partner Hassan Allam Utilities, is supporting Egypt to deliver its ambitious renewable energy targets. I congratulate Egypt's leadership on this major milestone for the country, with what is set to be one of the largest wind farms on the planet

Jameel Al Ramahi, Masdar's CEO

The landmark wind project will produce 47,790 GWh of clean energy per year and cut around 9 percent of Egypt's annual carbon emissions by displacing 23.8 million tonnes of carbon dioxide annually. The wind farm will also help Egypt meet its strategic objective of sourcing 42 percent of its energy from renewables by 2030. The 10 GW wind farm will save the country an estimated \$5 billion in natural gas costs per year. Witnessed by the Prime Min-

ister of Egypt Moustafa Madbouly, and Dr Mohamed Shaker, Minister of Electricity and Renewable Energy of Egypt, the agreement was signed by Mohamed Ismail Mansour, Chairman of Infinity Power; Karim Hefzy, Chief Operating Officer at Hassan Allam Utilities; and Dr Mohamed Asaad Taher, Senior Manager, Business Development and Investment at Masdar.

Masdar's CEO Mohamed Jameel Al Ramahi said, "Masdar, its joint venture Infinity The landmark wind project will produce 47.790 GWh of clean energy per year and cut around 9% of Egypt's annual carbon emissions by displacing 23.8 million tonnes of carbon dioxide annually

The wind farm will help Egypt meet its strategic objective of sourcing 42 percent of its energy from renewables by 2030. The 10 GW wind farm will save the country an estimated \$5b in natural gas costs per year

Power, and our partner Hassan Allam Utilities, is supporting Egypt to deliver its ambitious renewable energy targets. I congratulate Egypt's leadership on this major milestone for the country, with what is set to be one of the largest wind farms on the planet. At 10GW, this landmark project is pushing the limits of innovation and scale as we work to help unlock Africa's clean energy potential, and further advance its energy transition."

■ For full story, read www.gulftime.ae

Etihad, ADBWC to support 25,000 women-owned SMEs

ABU DHABI / WAM

The Abu Dhabi Businesswomen Council (ADBWC) and Etihad Airways have signed a Memorandum of Understanding to support 25,000 women-owned small and medium-sized enterprises (SMEs) operating in the capital.

Etihad will consider members of the organisation to be preferred suppliers when it comes to procurement and through its "Business Connect" programme will offer generous Etihad Guest Miles benefits when booking travel.

This partnership extends Etihad's existing commitment towards local procurement, meaning Etihad looks to source from local suppliers and businesses wherever practical.



The Abu Dhabi Businesswomen Council (ADBWC) and Etihad Airways' partnership extends the carrier's existing commitment towards local procurement, meaning Etihad looks to source from local suppliers and businesses wherever practical

EGA launches digital manufacturing platform

ABU DHABI / WAM

Emirates Global Aluminium (EGA), the largest industrial company in the UAE outside oil and gas, today announced the launch of one of the first digital manufacturing platforms in the region to unlock additional value through Industry 4.0 applications.

EGA developed the digital manufacturing platform with Microsoft as part of a strategic collaboration to progress EGA's Digital Roadmap. The platform enables the integration of hardware, software, processes, and people throughout EGA's global operations.

■ For full story, read www.gulftime.ae



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DoH, M42, AstraZeneca to combat breast cancer with new platform

Department of Health and its partners are committed to harnessing clinical research to improve breast cancer care

ABU DHABI / WAM

During Abu Dhabi Global Healthcare Week (ADGHW), the Department of Health - Abu Dhabi (DoH), the regulator of the emirate's healthcare sector, signed an agreement with Abu Dhabi Health Data Services (ADHDS), part of M42 Group and global biopharmaceutical company AstraZeneca.

The entities will collaborate to leverage real-world data to develop the UAE's first Breast Cancer Quality Improvement Programme (QiP) and Research Platform, accelerating progress in the fight against breast cancer.

The Breast Cancer QIP and Research Platform seeks to sig-

nificantly improve breast cancer diagnosis and treatment strategies through innovative research using clinical analysis.

In the presence of Mansoor Ibrahim Al Mansoori, Chairman of DoH, Michel Demare, Chair of the Board at AstraZeneca, Hasan Iasem Al Nowais, Managing Director, and Group Chief Executive Officer of M42, the agreement was signed by Dr Noura Al Ghaithi, Under-Secretary of DoH, Kareem Shahin, CEO of ADHDS and Sameh ElFangary, Cluster President – GCC and Pakistan at

Dr Noura Al Ghaithi, Under-Secretary of DoH, said, "Launching the Breast Cancer Quality Improvement Programme and



The Breast Cancer QIP and Research Platform seeks to significantly improve breast cancer diagnosis and treatment strategies through innovative research using clinical analysis

Research Platform at Abu Dhabi Global Healthcare Week, further solidifies the department's ongoing efforts to raise public awareness on the most pressing healthcare topics and ensure the population's health

longevity within the emirate and beyond. This MoU reflects our dedication to implementing comprehensive programmes focused on prevention, early detection, and advanced treatments. Through collaborat-

Through the Breast Cancer QiP and Research Platform, Abu Dhabi will be the first in the region to offer a dedicated National Quality Improvement tool for long-term breast cancer care, providing researchers, academia and healthcare professionals the opportunity to generate a comprehensive list of publications in the field

ing with our strategic partners, AstraZeneca and Abu Dhabi Health Data Services, we aim to alleviate the impact of breast cancer and make good health and quality care a universal

Kareem Shahin, CEO of ADHDS, said, "We are excited to join forces with AstraZeneca under the leadership of the De-

partment of Health - Abu Dhabi to kick-off this important project that aims to transform breast cancer care globally. The Breast Cancer Research Platform will enable the development of personalised care through innovation in the pursuit of better patient outcomes."

■ For full story, read www.qulftime.ae





UAE leaders congratulate President of Paraguay on Independence Day



ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zaved Al Nahyan has sent a message of congratulations to President Santiago Pena of Paraguay on the occasion of his country's Independence Day.

His Highness Sheikh Mo-

hammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, have dispatched similar messages to the President of Paraguay.

TABREED is the UAE's leading international district cooling company

Tabreed reports AED468mn revenues in first quarter

During Q1, the district cooling company's topline and EBITDA continued to climb, with a healthy rate compared to Q1 2023

ABU DHABI / WAM

Tabreed, the UAE's international district cooling company, released its consolidated financial results for the first three months, recording revenue increase to AED468 million compared to AED464 million in Q1 2023.



labreed announced that Earnings Before Interest, Taxes, Depreciation, and Amortisation (EBITDA) rose to AED272 million, up from AED268 million during the same period last year

In a statement, the company announced that Earnings Before Interest, Taxes, Depreciation, and Amortisation (EBITDA) rose to AED272 million, up from AED268 million during the

same period last year. The company reported a



Tabreed's consumption volumes increased by 9% year-on-year, driven by new cooling connections as a result of the company's growth witnessed over the past year

f The upward trajectory is a testament to our strategic initiatives and highlights the company's resilient performance. Our strategic initiatives, both locally and internationally, are geared towards ensuring we maintain our positive momentum in the medium term

Khaled Abdulla Al Qubaisi, Chairman, Tabreed

net profit before tax of AED122 million, representing an increase of 4% compared to AED117 million (adjusted for one-off gains and losses) reported during

the same period last year. The net profit after tax stands at AED112 million, contrasting with AED236 million in Q1 2023, which included one-off gains.

Tabreed's consumption volumes increased by 9% vear-on-vear, driven by new cooling connections as a result of the company's growth witnessed over the past year.

During Q1, Tabreed's topline and EBITDA continued to climb, with a healthy rate compared to Q1 2023.

Reaffirming the company's solid financial management and profit generation capability, Tabreed's EBITDA margin was 58%, compared to 57% in the first quarter of 2023

Tabreed's management of working capital has enabled it to achieve a cash conversion rate of 90%, demonstrating efficiency in the running of its operations.

Commenting on the Q1 2024 results, Khaled Abdulla Al Qubaisi, Tabreed's Chairman, said, "This upward trajectory is a testament to our strategic initiatives and highlights the company's resilient performance. Our strategic initiatives, both locally and internationally, are geared towards ensuring we maintain our positive momentum in the medium term."

Saif bin Zayed inaugurates 'Seamless Middle East 2024'



HH Lt General Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior, during the inaugural ceremony of the 'Seamless Middle East 2024' conference and exhibition in Abu Dhabi on Wednesday

DUBAI / WAM

HH Lt General Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior inaugurated the conference and exhibition of digital economy technologies

"Seamless Middle East 2024". The event, held at the Dubai World Trade Centre until May 16, is sponsored by the League of Arab States and organised by the Arab Federation for Digital Economy, along with the international conference-organising company Terrapinn.

The event aligns with the "Arab Digital Economy Vision" framework, first announced in Abu Dhabi in December 2018 with the support of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and later approved at the Arab League

Summit in Algeria in 2022. Sheikh Saif attended the opening session, where he and the attendees witnessed the unveiling of the Arab Digital Economy Index (2024). They also learned about the establishment of the "Hikma" Centre for Scientific Research at the Arab and Islamic levels and the Arab Artificial Intelligence initiative, which aims to

foster innovation, develop sectoral solutions, and enhance access to information in Arabic.

The ceremony boasted notable attendees, including Thani Ahmed Al Zeyoudi, Minister of State for Foreign Trade; Atef Helmy, former Minister of Communications and Information Technology of Egypt and President of the General Assembly of the Arab Federation for the Digital Economy; Ruqaya Al-Dirham, former Minister of Digital Economy of Morocco; Lord Merlin Hay, and Baroness Pola Uddin, both Members of the British House of Lords; Hani Mohamed Mahmoud, former Minister of Communications and Information Technology of Egypt; Professor Dr Mohamed Othman Elkhosht, President of Cairo University; Sheikha Nawal Al Homoud Al-Sabah, President of the Arab Union for Combating Forgery and Counterfeiting; Counselor Khairy Ahmed Al-Kabbash, President of the Court of Appeal of Egypt; Dr Ali M Al-Khouri, Advisor of the Arab Economic Unity Council and Chairman of the Arab Federation for Digital Economy.

■ For full story, read gulftime.ae

Bayanat reports AED113m revenues for Q1

ABU DHABI / WAM

Bayanat, the ADXlisted public company and provider of AIpowered geospatial solutions, announced its results for Q1, reporting AED113 million in revenues, a 12% increase Yearover-Year.

In a statement on Wednesday, the company said that revenue increased primarily due to the expansion of its mar-



ket presence and its AED32 million in Q1, strong product range and service offerings. The company remains focused on deploying AI solutions and enhanced geospatial services for its clients.

The company's gross profit reached

representing a gross margin of 28%. Profwere largely driven by Bayanat's continued focus on key segments, namely its Smart Operations (SOPS), Solutions Smart Mobility Solutions (SMOS), and Smart Geospatial Solutions (SGS).

EBITDA reached AED8 million, representing a 7% margin. Bayanat's net profit after tax reached AED10 million, representing a net margin of 9%. Besides its EBITDA performance, the company has continued to receive significant financial income from investing its excess cash into responsibly

managed financial

instruments. Hasan Al Hosani, Managing Director of Bayanat, said, "Our ability to not only sustain but significantly build upon last year's exceptional financial milestonesurpassing AED1 billion in revenues for the first time in our history — is a clear indication of our team's strength and our forward-thinking strategic vision.'

THE GULF TIME

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UAE, India hold 5th round of joint consular committee

The two nations have succeeded in establishing an advanced and sustainable model for their strategic relations: Official

ABU DHABI / WAM

The United Arab Emirates and the Republic of India held the fifth session of their joint consular committee (JCC) in New Delhi to advance and consolidate cooperation in all joint consular fields in serving the citizens of the two countries.

On the UAE side, the meeting was chaired by Khalid Abdulla Belhoul, Under-Secretary of the Ministry of Foreign

Affairs, and on the Indian side, Muktesh Pardeshi, Secretary of the Ministry of External

During the meeting, the two sides discussed a number of common consular matters, plans to follow up and develop them, and means to enhance joint consular cooperation.

Belhoul praised the historical relations between the UAE and the friendly Republic of India. He also expressed the

Implementation of CEPA in 2022 has bolstered trade relations between the UAE and India. They seek to achieve a bilateral trade volume of up to \$100bn before target year of 2030

UAE's appreciation for the efforts made by the Indian side to strengthen bilateral rela-



Khalid Abdulla Belhoul, Under-Secretary of the Ministry of Foreign Affairs, the UAE, with Muktesh Pardeshi, Secretary of the Indian Ministry of External Affairs, during the joint consular committee meeting in New Delhi on Wednesday

tions between the two countries in light of the comprehensive strategic partnership

Belhoul stressed that the UAE and India have succeeded in establishing an advanced and sustainable model for strategic relations, which has yielded many qualitative achievements in several

For full story, read gulftime.ae



His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, with His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, during the UAE Cabinet meeting at Qasr Al Watan, Abu Dhabi, on Wednesday —WAM

UAE Cabinet approves National Youth Agenda 2031; introduces 'Blue Residency' for sustainability experts

ABU DHABI / WAM

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, chaired the UAE Cabinet meeting at Qasr Al Watan, Abu Dhabi, in the presence of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court; HH Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First

Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, and HH Lt General Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior.

His Highness Sheikh Mohammed bin Rashid Al Maktoum said: "Today, I chaired the Cabinet meeting at Qasr Al Watan in Abu Dhabi. We approved the National Youth Agenda 2031. The Cabinet's directives to the Minister of Youth focus on five key pillars: economic empowerment of our youth, developing their scientific skills, consolidating their national identity, enhancing their community contributions, and activating their role in representing their country internationally."

His Highness Sheikh Mohammed bin Rashid Al Maktoum added: "The Cabinet approved a new framework for classifying higher education institutions across the UAE. We are set to reveal the national classification results for over 70 institutions, assessing them based on quality of education, the labour market's demand for their graduates, their research prowess, and their global academic affiliations. The national classification is a milestone in elevating the caliber of our higher education and advancing transparency, thereby empowering families to make informed decisions for their children's futures."

For full story, read gulftime.ae

DUBAI Chamber of Commerce reviewed 33 laws and draft laws in cooperation with businesses during Q1

Dubai chamber firms' exports, re-exports hit AED73.5b in Q1

A total of 19,056 new companies joined as members of organisation during Q1, representing year-over-year (YoY) growth of 17.6 percent

Dubai Chamber of Commerce, one of the three chambers operating under the umbrella of Dubai Chambers, has announced details of several notable achievements during the first quarter of 2024.

The chamber's continuing strong performance reflects the positive impact of its drive to advance Dubai's economic development, enhance the emirate's competitiveness, support the private sector, and achieve the ambitions of the Dubai Economic Agenda (D33).

A total of 19,056 new companies joined as members of Dubai Chamber of Commerce during Q1, representing year-over-year (YoY) growth of 17.6 percent. The figures underline Dubai's growing attraction among companies and investors and the competitiveness of the emirate's highly favourable business environment.

The value of members' exand re-exports during Q1 amounted to



Dubai chamber recorded an increase of 7.3 percent in the number of exporting members, which grew from 8.848 in Q1 2023 to 9.496 in Q1

E The strong performance recorded during the first quarter of the year indicates Dubai Chamber of Commerce is moving steadily towards achieving the goals of the Dubai Economic Agenda (D33), which focuses on accelerating the growth of international trade and foreign direct investment

> Abdul Aziz Abdulla Al Ghurair, Chairman of **Dubai Chambers**

AED 73.5 billion, representing a YoY growth of 4.5 percent. The chamber also recorded an increase of 7.3 percent in the number of exporting members, which grew from 8,848 in Q1 2023 to 9,496 in Q1. This increase reflects the strength of Dubai's trade ties with countries across the globe, as well as the local private sector's

A total of 191,013 certificates of origin were issued by Dubai Chamber of Commerce during during the first quarter of 2024, representing YoY growth of around 7%

competitiveness and its ability to serve the needs of international markets efficiently and effectively.

A total of 191,013 certificates of origin were issued during the three-month period, representing growth of around 7 percent. In addition, 1,416 ATA Carnets were issued and received, with a combined

value of AED 804.9 million. Dubai Chamber of Commerce reviewed 33 laws and draft laws in cooperation with Business Groups during Q1, with the resultrecommendations achieving an adoption rate of 45 percent.

■ For full story, read gulftime.ae

Saqr Ghobash receives Chilean, Costa Rican ambassadors



Sagr Ghobash, Speaker of the Federal National Council (FNC), stressed the close parliamentary cooperation between the FNC and the Latin American and Caribbean Parliament, where the council

ABU DHABI / WAM

Saqr Ghobash, Speaker of the Federal National Council (FNC), separately received Patricio Diaz Broughton, Ambassador of the Republic of Chile to the UAE, and Fran-Chacón Hernández, Ambassador of the Republic of Costa Rica to the UAE, at the council's headquarters in Abu Dhabi.

Dr Omar Al Nuaimi, Secretary-General of the FNC, and Tariq Ahmed Al Marzouqi, Assistant Secretary-General for Council Presidency Affairs, attended the meetings.

During the meetings, Ghobash and the ambassadors discussed ways of enhancing the cooperation between the UAE and the two friendly countries in various fields.

They also talked about ways of improving their bilateral relations and building strategic partnerships between the UAE and Chile, Costa Rica, and other South American countries across sectors of mutual interest, including the economy, investment, food security, renewable energy, innovation, modern technology, climate change mitigation, and sustainable development, to achieve the aspirations of their governments and peoples for stability, prosperity, and sustainable growth.

Ghobash highlighted the importance of strengthening the parliamentary relations among all sides, calling for the establishment of mechanisms to enhance their parDuring the meetings, FNC Speaker Saqr Ghobash and Chilean, Costa Rican ambassadors talked about ways of improving their bilateral relations and building strategic partnerships between the nations across sectors of mutual interest,

including the economy, investment, food security, and innovation, among others

liamentary cooperation, exchange parliamentary information and expertise, and unify views and stances at various international parliamentary forums, such as the Inter-Parliamentary Union (IPU) and the Latin American Parliament (Parlatino).

He also stressed the close parliamentary cooperation between the FNC and the Latin American and Caribbean Parliament, where the council has observer status. The cooperation agreement between the FNC and the Latin American and Caribbean Group (GRULAC) within the IPU, was signed in October 2014, he noted.

This agreement is the first of its kind signed by an Arab country with GRULAC, reflecting the significant role it plays in the IPU and other parliamentary forums. It embodies the growing interests of the UAE and the group's countries, grounded in shared principles and foundations for future collaboration, he said.

Khalifa University ranks 27th worldwide, tops Mena in 'THE Young University Rankings 2024'

ABU DHABI / WAM

Khalifa University of Science and Technology announced it is ranked 27th worldwide and top in the Mena region in the Times Higher Education (THE) Young University Rankings 2024, moving 22 slots higher from the 49th place in last year's ranking.

In the ranking, there has been an increase in the number of universities listed from 605 in 2023 to 673. Additionally, there are 499 institutions with 'reporter' status, indicating that they provided data but did not meet the "THE" eligibility criteria to receive a rank.

The "THE Young University Rankings" lists the world's best universities that are 50 years and younger and utilise the same 13 performance indicators as the flagship "THE World University Rankings".

Cementing its position as a leading educational institution on a global scale, Khalifa University also remains top in the UAE and 40th in Asia in the "THE Asia University Rankings 2024". The universities are judged



Cementing its position as a leading educational institution on a global scale, Khalifa University of Science and Technology also remains top in the UAE and 40th in Asia in the "THE Asia University Rankings 2024"

across all their core missions teaching, research, knowledge transfer and international outlook — to provide the most comprehensive and balanced comparisons available.

TII, BMC partner to advance immunotherapy solutions

The alliance is a clear indication of the UAE's commitment to progress in oncology, fostering breakthrough solutions

ABU DHABI / WAM

In line with the UAE's ongoing efforts to revolutionise cancer care, the Technology Innovation Institute (TII), a leading global scientific research centre and the applied research pillar of Abu Dhabi's Advanced Technology Research Council (ATRC), announced that it has joined forces with Burjeel Medical City (BMC), the flagship quaternary care hospital under Burjeel Holdings, to pioneer novel immunotherapy solutions for cancer treatment.

The collaboration is focused on engineering T-cell based therapeutics, including Chimeric Antigen Receptor T (CAR-T) cell therapy and Tumor-Infiltrating Lymphocyte (TIL) therapy - two groundbreaking treatments that help boost the body's own immune system to fight against

The partnership, set to run for two years with the possibility of further extension, was signed by Dr Thomas Launey, Chief Researcher of TII's Biotechnology Research Center, and Dr Khaled Musallam, Chief Research Officer of Burjeel Holdings, in the presence of Dr Ray O Johnson, CEO, TII, and Safeer Ahamed, Group COO, Burjeel Holdings, at the Abu Dhabi Global Healthcare

BMC, known for its complex care offerings in key specialties including oncology, will leverage cutting-edge technologies from TII, such as its state-of-theart computational framework to identify patient-specific antigens relevant to cancer, and



The TII-BMC collaboration is focused on engineering T-cell based therapeutics, including Chimeric Antigen Receptor T (CAR-T) cell therapy and Tumor-Infiltrating Lymphocyte (TIL) therapy - two groundbreaking treatments that help boost the body's own immune system to fight against cancer

develop personalised cancer

In Phase 1 of the project, TII will construct an in-silico plat-

form to identify tailored cancerspecific antigens from single-cell transcriptomics data. This platform will facilitate the design of

We expect that the collaboration with BMC will yield fast and meaningful impact in cancer therapy. Together, we are committed to pushing the boundaries of innovation to provide hope to those affected by this critical health challenge

> Dr Thomas Launey, Chief Researcher of TII's Biotechnology Research Center

CAR-T cells capable of effectively targeting cancer-specific antigens. During Phase 2, the in-silico platform will undergo rigorous testing through in-vitro and in-vivo experiments.

Dr Thomas Launey said, "We expect that this collaboration with BMC will yield fast and meaningful impact in cancer therapy. Together, we are committed to pushing the boundaries of innovation to provide hope to those affected by this critical health challenge."

Dr Khaled Musallam added, "We live in times when cancers continue to proliferate with a ruthless and growing frequency, impacting the lives of those affected and their families. This is clearly not a struggle the healthcare sector can overcome alone. Creating partnerships that help supercharge cancer research and treatment are crucial to enhance the pace of discoveries and improve patient outcomes."

Thuraya unveils next generation 'IP NEO' terminal

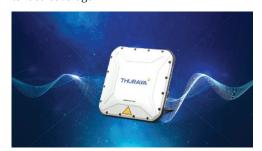
ABU DHABI/ WAM

Thuraya Telecommunications Company, the mobile satellite services subsidiary of Al Yah Satellite Communications Company, has announced IP NEO, the first in a new family of next-generation satellite communications products packed with advanced features and technology.

The state-of-the-art IP NEO has been designed to deliver powerful simultaneous voice and data transfer capabilities making it the ideal product for government, non-governmental organisations, the energy sector, and enterprise use cases.

The product was developed in partnership with Cobham Satcom, a leading manufacturer of robust satcom solutions, and showcases Thuraya's commitment to delivering cutting-edge satellite communication solutions to meet the evolving needs of its customers.

The IP NEO is a lightweight portable satellite L-band broadband data terminal and part of a rich portfolio of products based on a robust platform manufactured by Cobham Satcom. The product is primed to leverage the advanced capabilities of the Thuraya 4 Next Generation System (T4-NGS) to provide enhanced connectivity services and extended coverage.



The state-of-the-art IP NEO has been designed to deliver powerful simultaneous voice and data transfer capabilities making it the ideal product for government, non-governmental organisations

Gold prices flat ahead of US inflation data

WORLD CAPITALS / WAM

Gold prices traded flat on Wednesday as investors looked forward to a critical US inflation print that could offer clues on the Federal Reserve's interest rate-cut trajectory, *Reuters* said.

Spot gold held its ground at \$2,357.35 per ounce, as of 0541 GMT, trading in a narrow \$6 range after gaining 1% on Tuesday.

range, after gaining 1% on Tuesday.
Also, the US gold futures rose 0.1% to \$2,362.80.

EXPO 2020 Dubai Museum is a journey through the entire World Expo project

Expo 2020 Dubai Museum to open to public on May 18

Marking the occasion, Expo City is offering a 50 percent discount on museum attractions — Alif, Terra, the Women's and Vision Pavilions, and Garden in the Sky

DUBAI / WAN

Expo City Dubai announced the public opening of the Expo 2020 Dubai Museum on Saturday, May 18, coinciding with International Museum Day.

Marking the occasion, Expo City invited all visitors from May 18-19 to enjoy complimentary, combined entry to the new museum and the city's three Stories of Nations exhibitions, and is offering a 50 percent discount on all other attractions – Alif, Terra, the Women's and Vision Pavilions, and Garden in the Sky.

Paying tribute to an inspirational event that showcased the best of collaboration and innovation from around the world, the Expo 2020 Dubai Museum is a journey through the entire World Expo project and offers a glimpse into the visitor experience through engaging mixed media exhibits and interactive content for young visitors.

Following a brief first look at the UAE's first foray into World Expos in the 1970s, the museum highlights everything from Expo 2020's



The Expo 2020 Dubai Museum's a combined ticket to the Expo 2020 Museum and the three Stories of Nations exhibits is available, priced at AED 50 for ages 12 and above, AED 40 for children between ages 4 and 11, and free for ages 3 and under

—WAM

inception and bid, masterplan design and site construction, the challenges of the pandemic and postponement, through to the historic opening ceremony and six-

month event.
Celebrating Expo 2020's scale,

spectacle and significance, it also honours the World Expo's impacts and ongoing legacy.

Guided tours take place every 30 minutes and the museum, located in the Opportunity District, also features a shop with Expo 2020

Celebrating Expo 2020's scale and significance, the Expo 2020 Dubai Museum honours the World Expo's impacts and ongoing legacy

From May 20 onwards, the Expo 2020 Dubai Museum will be included in Expo City's one-day Attractions

memorabilia — including the chance to collect more country stamps in Expo 'passports' — the Expo 2020 library and rentable meetings spaces.

From May 20 onwards, the museum will be included in Expo City's one-day Attractions Pass, costing AED 120.

Alternatively, a combined ticket to the Expo 2020 Museum and the three Stories of Nations exhibits is available, priced at AED 50 for ages 12 and above, AED 40 for children between ages 4 and 11, and free for ages 3 and under.

Dollar drops to one-month low vs euro before key CPI test

TOKYO / WAM

The dollar dipped to a one-month low versus the euro on Wednesday amid lower Treasury yields as traders braced for a key US inflation report that could dictate the path of Federal Reserve policy, *Reuters* reported.

However, the yen hovered close to a two-week low as a still-gaping yield gap between local bonds and US peers continued to encourage selling of the Japanese currency.

The euro edged up 0.03 percent to \$1.0823 in Asian trading hours, and earlier rose to \$1.0828 for the first time since April 10.

The US dollar index — which measures the currency against six top rivals, but is heavily weighted towards the euro — eased 0.11 percent to 104.94, after dipping to a 1-1/2-week low of 104.92 earlier.

The benchmark long-term US Treasury yield edged down to 4.4414 percent, extending a 3-1/2-basis point (bp) retreat overnight. Fed Chair Jerome Powell gave a bullish assessment on Tuesday of where the US economy stands, with an outlook for continued above-trend growth and confidence in falling inflation that, while eroded by recent data, remains largely intact.

Higher-than-expected consumer prices in the first quarter of the year were the driving force for a sharp repricing of the pace of Fed rate cuts, with those bets now pared back to about 45 bps of reductions this year. Despite broad dollar weakness overnight against the majority of its peers, it continued to climb against the yen.

■ For full story, read gulftime.ae

ســـوق أبوظـــــــ للأوراق الماليـــة Abu Dhabi Securities Exchange **Daily Financials**

As of 2024-May-15

Generated on 2024-May-15 22:12

	Capitali	zation (AED)						Securit es				ıtal	Bia Block
Regular + Private Regular Board		te Board	FUND Board		l List na Co			clined Advanced				Volume Trade	
2.78852E+12 2.678 ²	19E+ 1 2	1.10025E+11	766957	7500	4	1300428799	66	37 23		5 1.117	7.215.883.79	372.126.897 18.3	346 0
Financials	Symbol	Face Val	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market (Cap. (AED)
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	28.800	37.000	28.800	14,400.00	500.00	1	(3.200)	(10.00)	150,000,000.00	432,000,000.00
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	3.000	3.000	2.700	,			(21.22)	(,	250,000,000.00	750,000,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	7,319,947,010	8.400	9.310	7.730	18,408,218.93	2,194,893.00	731	0.070	0.84	7,319,947,010.00	61,487,554,884.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	11.800	12.180	9.800	16,380,586.58	1,385,799.00	496	(0.060)	(0.51)	3,632,000,000.00	42,857,600,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	5.820	6.610	5.590	81,210.62	13,951.00	5	0.000		570,000,000.00	3,317,400,000.00
Al Fujairah National Insurance Company	AFNIC	100.00	1,331,000	210.000								133,100,000.00	279,510,000.00
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
International Holding Company PJSC	IHC	1.00	2,193,539,885	399.600	416.500	375.000	190,499,930.20	476,845.00	396	0.100	0.03	2,193,539,885.00	876,538,538,046.00
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	5.200	5.200	3.500				0.200		207,000,000.00	1,076,400,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	0.587	0.874	0.531						1,737,383,050.00	1,019,843,850.35
Bank of Sharjah	BOS	1.00	3,000,000,000	0.599	0.805	0.435	15,842,054.49	26,581,947.00	257	0.014	2.39	3,000,000,000.00	1,797,000,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	5.800	5.800	4.100	-,- ,	.,,				100,000,000.00	580,000,000.00
Emirates Insurance Co.	EIC	1.00	150,000,000	8.000	8.160	6.030						150,000,000.00	1,200,000,000.00
Finance House	FH	1.00	302,837,770	1.930	2.140	1.910						302,837,770.00	584,476,896.10
HILY HOLDING PJSC	НН	1.00	120,000,000	2.960	4.000	2.540						120,000,000.00	355,200,000.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	1.240	1.730	0.734						200,000,000.00	248,000,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	1.000	1.170	0.881	112,769,72	111,730.00	6	0.000	0.00	3,727,197,507.46	3,832,593,838.00
Gulf Investment House Company	GIH	1.17	406,495,660	4.500	2.270	0.002	112,703.72	111,750.00		0.000	0.00	473,567,443.90	1,829,230,470.00
Investcorp Capital PLC	ICAP	1.84	2,191,502,000	2.080	2.400	1.910	590,452.96	284,703.00	78	0.020	0.97	4,024,035,972.40	4,558,324,160.00
Insurance House	IH	1.00	118,780,500	0.939	0.955	0.772	330, 132.30	201,703.00	, 0	0.020	0.57	118,780,500.00	111,534,889.50
Invest Bank	INVESTB	0.01	263,180,982,143	0.450	0.555	0.772						3,184,489,883.93	118,431,441,964.35
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.645	0.730	0.599						150,000,000.00	96,750,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	2.290	4.130	2.090	49,393,289.64	21,444,061.00	796	(0.020)	(0.87)	2,800,000,000.00	25,648,000,000.00
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	12.200	15.740	12.100	88,586,224.68	7,247,203.00	2,368	(0.120)	(0.97)	11,047,612,688.00	134,780,874,793.60
National Bank of Fujairah	NBF	1.00	2,226,000,000	5.290	5.300	4.050	00/300/22 1.00	7,217,203.00	2,555	(0.220)	(6.57)	2,226,000,000.00	11,775,540,000.00
National Bank of Umm Al Qaiwain	NBO	1.00	2,000,000,000	2.000	2.220	1.540	485,334.00	239,917.00	14	(0.100)	(4.76)	2,000,000,000.00	4,000,000,000.00
Sharjah Islamic Bank	SIB	1.00	3,235,677,638	2.270	2.650	1.920	893,007.40	394,240.00	56	(0.030)	(1.30)	3,235,677,638.00	7,344,988,238.26
Oman & Emirates Investment Holding Co	OEIHC	1.00	121,875,000	0.380	0.411	0.320	033,007.10	33 1/2 10:00	30	(0.030)	(2.50)	121,875,000.00	46,312,500.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.600	1.940	1.150						1,944,514,687.00	3,111,223,499.20
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.140	1.620	0.960						363,000,000.00	413,820,000.00
The National Bank of Ras Al Khaimah	R AK BANK	1.00	2,011,494,513	5.200	6.150	4.300	8,795,978.51	1,717,250.00	8	0.100	1.96	2,011,494,513.00	10,459,771,467.60
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.100	3.700	2.700	0,755,570.51	1,717,230.00	0	0.100	1.50	121,275,000.00	375,952,500.00
Sharjah Insurance Company	SICO	1.00	150,000,000	1.600	1.720	1.350						150,000,000.00	240,000,000.00
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	4.700	9.430	3.300						105,000,000.00	493,500,000.00
United Arab Bank	UAB	1.00	2,062,550,649	1.080	1.490	1.000						2,062,550,649.00	2,227,554,700.92
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITE	1.00	160,000,000	1.600	1.430	1.000						160,000,000.00	256,000,000.00
Union Insurance Company (1.5.5)	UNION	1.00	330,939,180	0.641	0.690	0.405						330,939,180.00	212,132,014.38
Tot		1.00	326,859,332,211		3.030	5.705	390,083,457.73	62,093,039.00	5,212			60,523,818,377.69	1,322,792,868,712.26
100	Index	FADFSI		L6,047.61		Index Close		Index Chan		4) Inc	lex Change %	(0.13)	_,52,52_,600,712.20
	Traded	13	Declined (5		Advanced	5	Unchanged	2		ctor Capitaliza		1.31708E+12
Private Companies	Symbol	Face Val	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capiṭtal (AED)	Market Cap. (AED)
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	2.210	3.280	2.010	1,879,212.50	841,200.00	46	(0.050)	(2.21)	280,000,000.00	2,475,200,000.00
Sawaeed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.780								51,100,000.00	346,458,000.00
The National Investor PRJSC	TNI	1.00	285,000,000	0.517	0.517	0.405						285,000,000.00	147,345,000.00
GHITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	36.540	48.720	33.520	18,305,220.98	506,207.00	235	(0.160)	(0.44)	241,600,000.00	8,828,064,000.00

	Traded	13	Declined 6			Advanced	5	Unchanged	2	Se	ctor Capitaliza	ation	1.31708E+12
Private Companies	Symbol	Face Val	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	2.210	3.280	2.010	1,879,212.50	841,200.00	46	(0.050)	(2.21)	280,000,000.00	2,475,200,000.00
Sawaeed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.780								51,100,000.00	346,458,000.00
The National Investor PRJSC	TNI	1.00	285,000,000	0.517	0.517	0.405						285,000,000.00	147,345,000.00
GHITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	36.540	48.720	33.520	18,305,220.98	506,207.00	235	(0.160)	(0.44)	241,600,000.00	8,828,064,000.00
FOODCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	1.200	2.040	1.200						280,000,000.00	336,000,000.00
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.331	0.572	0.284	4,976,130.09	14,596,632.00	291	(0.023)	(6.50)	2,600,000,000.00	860,600,000.00
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
Q Holding PSC	QHOLDING	1.00	16,347,080,368	2.890	3.900	2.150	84,375,478.24	28,667,023.00	590	(0.050)	(1.70)	16,347,080,368.00	47,243,062,263.52
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	4.670	9.090	4.440	3,006,498.57	648,980.00	42	0.020	0.43	1,000,000,000.00	4,670,000,000.00
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	10.580	15.840	4.310	8,693,420.92	833,380.00	100	(0.020)	(0.19)	250,000,000.00	2,645,000,000.00
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	30.300	39.600	27.540	15,744,730.02	518,802.00	80	0.380	1.27	30,000,000.00	909,000,000.00
Response Plus Holding PrJSC	RPM	1.00	200,000,000	3.950	5.400	3.120	6,423,881.05	1,626,299.00	101	0.000	0.00	200,000,000.00	790,000,000.00
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	11.440	15.480	9.050	6,541,159.94	642,834.00	133	1.420	14.17	150,000,000.00	1,716,000,000.00
MBME GROUP Private Joint Stock Company	MBME	0.02	2,750,000,000	10.780	11.860	11.800						55,000,000.00	29,645,000,000.00
Total			27,617,509,402				149,945,732.31	48,881,357.00	1,618			24,082,509,402.00	110,024,536,431.90
	Index	FADFSI	Index Open 1	.6,047.61		Index Close	16,027.37	Index Chan	ge (20.2	24) Inc	lex Change %	(0.13)	

Change % Paid Up Capital (AED) Market Cap. (AED) Consumer Staples Value (AED) Face Val Last Close High 52 Low 52 Change 95.040.000.00 **RAPCO** 95,040,000 134,006,400.00 RAPCO Investment PJSC 1.00 1.410 2.070 1.310 **AG**THIA 2,530,300.05 470,347.00 831,155,940.00 831,155,940 4.300 (0.070)4,471,618,957.20 4 605 625 357 20 926.195.940 2.530.300.05 470.347.00 104 926.195.940.00 Total

BANKS in the UAE are endeavouring to integrate sustainability into their operations

Consumer confidence in UAE banking up 90% in 2023: UBF

The country ranks above the global average in the Trust Index and ranks higher than prominent international financial centres: Abdulaziz Al Ghurair

Abdulaziz Al Ghurair, Chairman of UAE Banks Federation, (UBF), the sole representative and unified voice of the UAE banks, said that the increase in consumer confidence in the UAE banking sector from 84 percent in 2022 to 90 percent in 2023 reflects its continuous development, as customer trust is an important pillar in banking and finance.

He explained that the UAE ranks above the global average in the Trust Index and ranks higher than prominent international financial centres, which confirms the banking sector's ability to meet the requirements of diverse customer segments.

Speaking at a press conference with local and international media organised by the UAE Banks Federation at Mashreq Bank's headquarters in Dubai, Al Ghurair said, "Under the direct supervision of the Central Bank of the UAE, the banking sector is striving for excellence, accelerating digital transformation and developing innovative solutionsthat leverage artificial intelligence, blockchain, and data analytics to provide services that meet and exceed customer expectations, while enhancing the digiinfrastructure and improving cybersecurity to provide a secure and seamless

banking experience." Al Ghurair said that the performance of UAE banks over the past years and the first quarter of this year confirms the banking sector's strength and resilience and its ability to challenges overcome

achieve growth. "We have witnessed a significant increase in net profits, operating profits, revenues, and assets with sound financial indicators characterised by high capital efficiency ratios, provisions, and reserves that exceed the requirements of Basel 3 principles followed by the global banking system. He em-



The performance of UAE banks over the past years and the first quarter of this year confirms the banking sector's strength and resilience and its ability to overcome challenges and achieve growth, said Abdulaziz Al Ghurair, Chairman of UBF

GG Under the direct supervision of the Central Bank of the UAE, the banking sector is striving for excellence, accelerating digital transformation and developing innovative solutions that leverage artificial intelligence. blockchain, and data analytics to provide services that meet and exceed customer expectations, while enhancing the digital infrastructure and improving cybersecurity to provide a secure and seamless banking experience

> Abdulaziz Al Ghurair, Chairman of UAE Banks Federation (UBF)

phasised the ability of UAE banks to deal with fluctuating international interest rates as they adopt proactive strategies to keep pace with the changes," he added.

Responding to questions

from the media, Al Ghurair stated, "Banking services in the UAE and the rest of the world are currently undergoing a profound transformation to meet the rapidly changing demands of the end-users and to keep pace with the technological revolution. This signifies the UAE banking sector's leadership in adopting and developing digital solutions that provide customers with the best services in a secure and reliable banking environment. UAE Banks are also continuously modernising digital infrastructure to offer specialised services while enhancing APIs, cloud computing, and digital channels.

He also stressed the importance of investing in qualifying human capital to keep pace with evolving changes and requirements, develop appropriate solutions, and employ innovative technology by attracting, qualifying, and training the cadres needed in the digital age, such as designers, engineers, and data scientists.

He predicted that the trend towards digital banking experiences would accelerate, focusing on providing personalised and tailored financial services by leveraging data analytics and artificial intelligence to better understand and meet evolving customer needs, which requires driving innovation and focusing on customer satisfaction.

Al Ghurair said, "The banking sector empowers customers to take better control of their finances, drives the development



BANKING

The trend towards digital banking experiences would accelerate, focusing on providing personalised and tailored financial services by leveraging data analytics and artificial intelligence to better understand and meet evolving customer needs, which requires driving innovation and focusing on customer satisfaction, said UBF Chairman Abdulaziz Al Ghurair

ices, promotes sustainability initiatives as a cornerstone of our business, supports environmental, social and governance (ESG) principles in our financing activities and supports companies that prioritise sustainability, contributing to a more sustainable future for all."

"Emiratisation, sustainability, corporate governance, and supporting SMEs are our top priorities, and we are committed to promoting and nurturing Emirati talent and increasing their participation in the banking sector. In this regard, one of our key initiatives is the launch of the Emiratisation Programme for the banking and financial sector, which is under the direct supervision of the Central Bank of the UAE," he added.

"Banks in the UAE are endeavouring to integrate sustainability into their operations and services by offering green financing products specifically designed to support sustainable projects, including those for SMEs investing in renewable energy and sustainable technologies," he said.

For full story, read www.gu

GCC Banks' profitability to remain strong in 2024: S&P Global

Gulf banks have benefited from rising interest rates over the past two years and are expected to continue reaping these benefits in 2024, credit ratings agency said



The central banks of most Gulf countries typically mirror the FRB's interest rate movements to maintain their currency pegs, the agency added, noting that delaying interest rate cuts would boost their profitability

ABU DHABI / WAM

Standard & Poor's Credit Ratings Agency (S&P Global) said the profitability of GCC Banks will remain strong in 2024, and their asset quality will stay robust despite higher-forlonger rates, due to supportive economies, contained leverage, and a high level of precautionary reserves.

In its related report, S&P stated that the US Federal Reserve Board (FRB) could begin cutting interest rates in December 2024, anticipating that most Gulf central banks will follow suit to maintain their

currency pegs. The FRB is likely to accelerate the pace of monetary easing in 2025, as economic growth slows below its potential, S&P said, predicting that the FRB will cut interest rates by 100 basis points throughout 2025, bringing them down to between 4 and 4.25 percent at year-end.

The central banks of most Gulf countries typically mirror the FRB's interest rate movements to maintain their currency pegs, the agency added, noting that delaying interest rate cuts would boost their profitability.

Gulf banks have benefited from rising interest rates over In its related report, S&P stated that the US Federal Reserve Board (FRB) could begin cutting interest rates in December 2024, anticipating that most Gulf central banks will follow suit to maintain their currency pegs

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the past two years and are expected to continue reaping these benefits in 2024, it further added.

By the end of 2023, the average return on assets for the largest 45 banks in the region reached 1.7 percent, up from 1.2 percent at year-end 2021, S&P said in conclusion.

Stress in home loans manageable despite high interest rates, says ECB

FRANKFURT / WAM

Stress in the eurozone market for home loans is "manageable" despite higher interest rates stretching borrowers and lax checks by some banks, Reuters quoted the European Central Bank (ECB) as saying on Wednesday. Record high interest rates, im-

posed by the ECB to bring down inflation, have taken a toll on house prices, particularly in countries where there had been boom when rates were low, such as Germany. The ECB reviewed the mort-

gage books of 37 eurozone banks, accounting for 40 percent of the sector's 3.7 trillion euros (\$4.00 trillion) exposure to residential real estate (RRE).

It found deficiencies in how mortgages are originated but still came away with a reassuring message.

"While the review uncovered some challenges in the RRE sector, the overall outlook remains rela-



The ECB's review showed that lenders were still not adequately weighing up risks before granting a mortgage - 16 years after a global financial crisis that started in that market and a decade since the ECB took over bank supervision

tively positive," the ECB said in a newsletter. "Although RRE is under some stress, this appears manageable, and banks are actively engaged in addressing concerns."

■ For full story, read www.gulftime.ae

Rakez, RAKBANK extend their partnership for SME banking

The pact between Ras Al Khaimah Economic Zone and the bank aims to speed up bank account openings and provide reliable banking solutions

RAS AL KHAIMAH / WAM

Ras Al Khaimah Economic Zone (RAKEZ) recently teamed up with RAKBANK to enhance the banking services available

This strategic collaboration aims to speed up bank account openings and provide more reliable and secure banking solutions, supporting RAKEZ's mission to bridge the gap between its customers and financial institutions.

A Memorandum of Understanding (MoU) was signed by Ramy Jallad, Group CEO of RAKEZ, and Raheel Ahmed, Group CEO of RAKBANK, to enhance banking services for businesses in the economic

This partnership enables RAKEZ clients to quickly and conveniently open business



The collaboration between Rakez and RAKBANK marks a significant advancement in supporting business growth in Ras Al Khaimah, promising a more streamlined and efficient environment for entrepreneurs and companies

bank accounts through sharing of verified e-KYC data between RAKEZ and RAKBANK through a blockchain platform hosted by Norbloc. This initiative aims to expedite the account opening process through simplification of documentation and effective referral management.

Ramy Jallad said, "Our partnership with RAKBANK is a strategic step towards enhancing the financial services available to our clients. We are committed not just to facilitating business set-up but also to ensuring our clients receive continuous support postsetup, which accelerates their

The partnership enables Rakez clients to quickly and conveniently open business bank accounts through sharing of verified e-KYC data between Rakez and RAKBANK through a blockchain platform hosted by Norbloc

success. We focus on improving the customer journey, aiming to make every process quick and efficient. Collaborating with RAKBANK is a significant step forward in this effort, and we look forward to introducing more initiatives that will benefit our clients."

■ For full story, read www.gulftime.ae

Adib Business Banking unveils nationwide expansion plan

The bank's expansion includes strategic collaborations with key partners specialising in serving the SME sector

ABU DHABI / WAM

Abu Dhabi Islamic Bank (ADIB), a leading financial institution, announced its expansion plan to better serve its Business Banking customers across the UAE. Adib Business Banking is expanding its presence in key business ecosystems to support SMEs as part of its commitment to fostering their growth and success.

This expansion includes strategic collaborations with key partners specialising in serving the SME sector and leveraging its extensive network across key locations in the UAE to better serve businesses.

Currently operating nine dedicated business centres across Abu Dhabi, Al Ain, Sharjah, and Dubai, Adib Business is poised for further growth.

Adib Business Banking offers a diverse model tailored to various preferences, providing SMEs with the convenience of digital banking while ensuring access to physical business centres, particularly for customers who prefer traditional banking services.

This expansion not only facilitate increased volumes of busioperations but also exemplifies ADIB's commitment to providing holistic banking so-



In addition to its physical expansion, Adib Business has made significant strides in digital innovation

Currently operating nine dedicated business centres across Abu Dhabi, Al Ain, Sharjah, and Dubai, Adib Business Banking is poised for further growth. Adib Business Banking offers a diverse model tailored to various preferences, providing SMEs with the convenience of digital banking while ensuring access to physical business centres, particularly for customers who prefer traditional banking services

lutions tailored to SMEs. By combining digital empowerment with human expertise, ADIB Business ensures ease of banking for SMEs, offering seamless self-onboarding options and access to dedicated relationship managers through both digital channels and physical business centres. Amit Malhotra, Global Head of Retail Banking at Adib, stated, "By synergising of our physical expansion with digital capabilities, we aim to provide a comprehensive banking experience to all our customers."

DCAA spotlights air transport enablement at Airport Show 2024

The Dubai Civil Aviation Authority (DCAA) has highlighted its pivotal role in advancing the aviation industry and related activities in the emirate during the 23rd edition of the Airport Show.

Under the patronage of HH Sheikh Ahmed bin Saeed Al Maktoum, Chairman of Dubai Civil Aviation Authority, Chairman of Dubai Airports and Chairman and Chief Executive of Emirates Airline and Group, the event saw participation from over 150 exhibitors from more than 20 countries worldwide.

One of the key achievements showcased was the significant growth in commercial activities in the aviation sector during the first quarter of 2024, totalling 11,990 activities, a 21 percent increase compared to the same period in

This growth has led to a surge in permit requests by 72 percent and permit renewals have grown by more than threefold.

While requests for landing permits for aircraft (private, passenger, and cargo) at Dubai International Airport and Al Maktoum International Airport to operate all types of non-scheduled and designated flights (commercial and non-commercial) have also increased, reaching more than 4,000 permits in the first quarter of 2024. Building and elevation permits in air easement zones have increased significantly as the emirate's construction industry has grown, reaching two and a half times the previous level.

Mohammed Abdulla Lengawi, Director-General of Dubai Civil



هيئة دبي للطيران المدنى **Dubai Civil Aviation Authority**

One of the key achievements showcased was the significant growth in commercial activities in the aviation sector during the first quarter of 2024, totalling 11,990 activities, a 21 percent increase compared to the same period in 2023

Aviation Authority, said, "The aviation industry of Dubai continues its sustainable growth thanks to the directives of our wise leadership represented by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai."

"His Highness attaches great importance to the future of the aviation sector in Dubai and the UAE, aiming to achieve global leadership."

"At Dubai Civil Aviation Authority, we are committed to exerting all efforts to develop and manage aviation policy for the emirate, and to provide essential services to aviation operators and service providers."

THE ARAB MEDIA FORUM (AMF) will be held from May 27-29 at the Dubai World Trade Centre

Dewa is Sustainability Strategic Partner of AMF's 22nd edition

The forum will focus on key media issues and advancements across the region and the world, while highlighting transformative changes

DUBAI / WAM

The Dubai Press Club (DPC), organiser of the Arab Media Forum (AMF), on Wednesday announced that the Dubai Electricity and Water Authority (DEWA), is the Sustainability Strategic Partner of the 22nd edition of the event.

Organised under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, the forum will be held from May 27-29 at the Dubai World Trade Centre.

This year's event will bring together thought leaders, media personalities, editors-in-chief, influencers, scholars, writers, experts and content creators from the UAE, the region and across the world to discuss the future of the region's evolving media landscape.

Dewa's support for the 22nd edition of the event demonstrates its commitment to social responsibility and its recognition of the vital role the media plays in addressing sustainability - a priority for governments worldwide.

The forum will focus on key media issues and advancements across the region and the world, particularly highlighting transformative changes shaping the future of Arab



The 22nd edition of AMF will feature a series of discussions focused on analysing the key economic, social, technological and cultural developments driving the media's transformation, and the sector's own role in changes sweeping the region—WAM

Since its launch, the Arab Media Forum has served as invaluable platform for shaping the future of Arab media, building bridges of communication, and fostering constructive dialogue among media stakeholders. The event supports efforts to overcome challenges facing sustainable development in the Arab world

> Saeed Mohammed Al Tayer, MD & CEO of Dewa

media. The event will also highlight the importance of enhancing regional cooperation and exchanging experiences to address challenges faced by the media sector globally.

Saeed Mohammed Al Tayer, MD & CEO of Dewa, said, "In line with the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum to enhance the media's role in achieving sustainable development across the region, we are proud to support the 22nd Arab Media Forum as the

Dewa's support for the AMFdemonstrates its commitment to social responsibility and its recognition of the vital role the media plays in addressing sustainability — a priority for governments worldwide

Sustainability Strategic Partner. This partnership underscores Dewa's commitment to supporting key national initiatives as part of its social responsibility. We firmly believe in the vital role the media plays in raising awareness on various topics that contribute to advancing sustainable development.

"Since its launch, the Arab Media Forum has served as invaluable platform for shaping the future of Arab media, building bridges of communication, and fostering constructive dialogue among media stakeholders. The event supports efforts to overcome challenges facing sustainable development in the Arab world."

Al Tayer added, "We consider the media a crucial partner in conveying sustainability messages to the public."

For full story, read gulftime.ae

Emaar's property sales grow 47%, totalling AED13.5b in Q1

Supported by incremental property sales, the group's revenue backlog from property sales reached AED78.3 billion (\$21.3 billion) as of March 2024, growing by 9 percent from December 2023

Emaar Properties PJSC has released its financial results for the first quarter of 2024. showcasing consistent resilient performance and operational efficiency across its various businesses.

Emaar achieved its highest ever quarterly group property sales in Q1 2024, totalling AED13.5 billion (\$3.7 billion), reflecting a robust 47 percent growth compared to Q1 2023.

Emaar recorded revenues of AED6.7 billion (\$ 1.8 billion), and net profit before tax of AED4.3 billion (\$1.2 billion), which grew by 16 percent



Emaar recorded revenues of AED6.7 billion (\$ 1.8 billion), and net profit before tax of AED4.3 billion (\$1.2 billion), which grew by 16 percent compared to the same period last year—WAM

Emaar started the year with a strong performance, which reflects our focused approach towards sustainable growth and our commitment to customer satisfaction. Our investments have been strategic and resultoriented, leading to solid returns. We are driven by a clear strategy and a pragmatic approach to business, ensuring we add more value for our stakeholders

Mohamed Alabbar, Founder of Emaar

compared to the same period last vear.

Supported by incremental property sales, Emaar's revenue backlog from property sales reached AED78.3 billion (\$21.3 billion) as of March 2024, growing by 9 percent from December 2023. This backlog represents future revenue from property sales to be recognised over the next 4-5

Commenting on the first quarter's results, Mohamed Alabbar, Founder of Emaar,

said, "Emaar started the year with a strong performance, which reflects our focused approach towards sustainable growth and our commitment to customer satisfaction. Our investments have been strategic and result-oriented, leading to solid returns."

"We are driven by a clear strategy and a pragmatic approach to business, ensuring we add more value for our stakeholders."

"Our confidence in executing our business plans remains high, and we continue to play a crucial role in the economic landscape of Dubai and beyond."



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI FIRST INSTANCE COURT Notice Selling a property by Publication

UAE-based DP World enhances European trade with €130m investment in Romania

BUCHAREST / WAM

DP World on Wednesday opened three major new sites in Romania, providing a significant boost to the country's growing status as a key hub of European trade and enabling economic growth throughout the region.

Constanta, the largest container port on the Black Sea, is now home to two new facilities following a €65 million investment: a 5-hectares 'project' cargo terminal for heavy, large and complex cargo, and a new 'roll-on, roll-off' (RO-RO) terminal that will han-



The latest infrastructure projects were announced as DP World marks the 20th anniversary of its investment in Romania, the first European country in which

per year at its peak. A further €50 million will be in- stanta that will open in

dle up to 80,000 vehicles vested in a new multitransport platform in Con-

Constanta, the largest container port on the Black Sea, is now home to two new facilities following a €65 million investment: a 5-hectares 'project' cargo terminal for heavy, large and complex cargo, and a new 'roll-on, roll-off' (RO-RO) terminal that will handle up to 80,000 vehicles per year at its peak

2025. DP World's third new facility opening today is in Aiud, in the industrial heartland of Romania, which is now home to a new 8-hectares 'intermodal' logistics hub connecting rail and road, following a €21 million investment.

The new facilities will

improve the connectivity between DP World's existing sea, rail, barge and truck services across Romania and will enhance the movement of goods between mainland Europe through to the Black, North and Adriatic Seas.

■ For full story, read gulftime.ae



THE GULF TIME

GOVERNMENT OF DUBAI DUBAI COURTS

Notification by Publication

Emirate of Dubai **Dubai Courts Department** Personal Status Court Notification of Changing a Name

FAIZAN YASEEN YASEEN, Pakistan Nationality, submitted to the Personal Status Court a request to change his name on the Birth Certificate from (Muhammed Faizan) to (Faizan Yaseen), whoever has an objection must submit it to the said court within one month from the date of publication of this Notification.

Personal Status Services Section

Seal: Dubai Courts — Personal Status Services

EXPERT MEETING

THE GULF TIME — DATE: 16-05-2024

INVITATION TO EXPERT MEETING

YONAS BRHANE TESFAYONAS Defendant - Eriterean National - His domicile is unknown with reference to appointing us as an expert by "Dubai Court of First Instance" in Case No.:871/2024, Civil, filed by"ABRHET FASHATSION,"

It is decided to invite you to attend expert meeting remotely on Thursday, corresponding to 16/05/2024 at 14:30by the visual communication via Zoom **Application**

/For contacting: Tel.: 042959958 Mobile: 0506243630

Expert /Dr. Obaid Saif Hamad Alzaabi

Dubai Culture, NLA discuss Emirati heritage in new lecture series

جُكِومِتِكِانَ

announcement.

هيئة المناطق الحرة Free Zones Authority

THE GULF TIME — DATE: 16-05-2024 Wednesday, May 15, 2024 Subject: Company Cancellation Notification

Kindly be informed that: **Kayan Advertising FZE LLC** License No: **3934** License Type: **Services** Business District: **Ajman Media City** Shareholders:

Name Passport No Shares ABDULLAH ABUBAKER M W647595 100 % HABIBALLAH Apply to cancel the license.

If you have objection, kindly communicate with Free Zone

Dubai Culture and Arts Authority (Dubai Culture) has announced the organisation of a series of virtual educational lectures in collaboration with the National Library and Archives (NLA), aimed at spreading awareness of Emirati culture and enhancing authentic values.

This initiative is part of both parties' commitment to preserving and ingraining the Emirati heritage and national identity in future generations, and instilling principles of belonging, loyalty, and good citizenship within the local community.

■ For full story, read gulftime.ae



THE GULF TIME DATE: 16-05-2024 Issue:225

GOVERNMENT OF DUBAI

Dubai Courts

Notarial Notice by Publication no. 1100/2024

Notifier: Emirates Islamic Bank (PJSC)

Legally Represented By/ Abdul Hakim Habib Mansour Bin Herz

Notified Party: Sasai Durai Technical Services L.L.C

Represented by Sasi Durai Pandey Durai (Unknown Place of Residence)

We notify you of the payment of an amount of 268,835.5 dirhams ("two hundred and sixty-eight thousand eight hundred and thirty-five dirhams and five fils only") for the debt owed by you under the banking facilities granted to you by our client. Due to your violation of the terms and conditions of the contract stipulated in this agreement, and as a result of your failure to pay the installments on the due dates, you will be liable for the aforementioned debt. In the event that you fail to pay the entire debt within (7) seven days from the date of the service, we will be forced to take appropriate legal measures against you.

Notary Public

جُكُونة عَجَانَ



THE GUI ETIME DATE: 16-05-2024

Issue date: 04/05/2024 AD

ADVERTISEMENTS

Issue:225

Defendants:

UNITED ARAB EMIRATES Ministry of Justice

Applying to announce the executive case by publication A declaration of Respondent for notification of payment Ajman Federal Court - Civil Enforcement Court - Europetroleum Products LLC, Fayraz Mohammed Bhai Patel - Faisal Patel - Payment Notice in Case No. AJCEXCIBOUNCE2024//0000815-Returned cheques

To:
The losing party: Europetroleum Products LLC
Address: Ajman, Al Jurf Industrial Area 1, Makani No. 5005513818
Fayroz Mohammed Bhai PatelAddress: Ajman Industrial Area 1, Tel. No. 0561368281
Faisal PatelAddress: Ajman Industrial Area 1, Tel. No. 0547732162
Whereas, an the date the attached judgment was issued against you in favor of the plaintiff
The Claimant is Neelikamal Plastics Factory LLC, represented by Khalil
Musa Mohammed

Musa Mohamened
Musa Mohamened
Musa Mohamened
Whereas the aforementioned convict has submitted a request to
Whereas the aforementioned judgment and paid the specified fee
for that, and since the judgment required to be implemented is as

for that, and since the judgment required to be implemented as a follows:
The grand total including fees and expenses: 27190.0
Therefore, you are obligated to implement what was stated in the executive instrument referred to above within [7] days from the date of your announcement/nonuncement of this notification.
In the event that you fail to do so, you are required to attend a session on the day - corresponding to - at - before the aforementioned court, and in the event that you fail to do so, the court will take against you the forced execution procedures prescribed by law.

Judge Ahmed Mahmoud Hamdy Abdel Aziz Ajman Federal Court - Civil Execution Court

rakez

EXPERT MEETING

THE GULF TIME - DATE: 16-05-2024

Expert Meeting Notice In Case No. 541/2024 Commercial

Filed by the Plaintiff / Bin Hindi Security Services, owned by Ali Khalifa Bakhit Bin Hindi Al Alili (LLC) Against

1) Shakespeare and Co (a branch of Sarana Property Finance Limited)

2) Shakespeare and Co. Restaurant

3) Gaetan Lindsay Hervé

We, the Accounting Expert, Ahmed Ibrahim Bin Faris, notify that we have been appointed by the Dubai courts to carry out the task of accounting expert in Case No. 541/2024 Commercial (We also notify the First and Second Defendants to attend the meeting scheduled for Monday, 20/05/2024 at 11: 30 AM) at our office headquarters located in Dubai, Deira, Port Said, 19A Street, Maktab Building, third floor 306.

Office phone: 042713226

Accounting Expert Ahmed Ibrahim Bin Faris

United Arab Emirates

THE GULF TIME DATE: 16-05-2024 Issue:225 Issue date: 10/03/2024

UNITED ARAB EMIRATES

Ministry of Justice

Request for Service in Execution Case by Publication Service by Publication to Respondent Payment Notice in Case No. FUCEXCICOMS2023/0000335-Commercial

To:
Complicated Parly: Sajid Abdurahman Abdurahman in his personal capacity, and in his capacity as the owner of Sole Proprietorship Furooj Al Shatee Chicken and Egg Trading Address: Emirate of Fujairah, Qidfa, public street, Mohamed Saeed Salim Balhwis Al Jabrii Building, Unit No. G/C80, mobile: 0506871742-0505905105. P.O. Box: 1608. Fujairah, 10369 Whereas on, the judgment, of which a copy is attached, was rendered against you in favor of the Plaintiff.
Claimant: Ras Al Khaimah National Bank P.S.C
In the above-mentioned Case.
Whereas the above-mentioned prevailing party requests the execution of the said judgment, and paid the fee specified therefor, and whereas the judgment requested to be executed is as follows:
Grand fotal inclusive of fees and expenses: 225438.0

Grand total inclusive of fees and expenses: 225438.0 Therefore, you are hereby required to execute the mentioned above within 7 days as of the day following the date of serving you. In case of you refrainment, the court will take the legal procedures against you.

Judge **Essam Atwa Al Aseeli** Fujairah Federal Court - Civil Execution Court

هيئة المناطق الحرة

Free Zones Authority THE GULF TIME - DATE: 16-05-2024

IHE GULF TIME — D. Wednesday, May 15, 2024
Subject: Company Cancellation Notification
Kindly be informed that: H.K.S.G General Trading License No: 7748
License Type: Ceneral Trading Type: Ceneral Type: License Type: General Trading Business District: Ajman Free Zone Shareholders:

Name	Passport No	Shares
SINDER PAL RAM SARUP	H7164937	100 %

Apply to cancel the license If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.



Wednesday, May 15, 2024

هيئة المناطق الحرة

Free Zones Authority THE GULF TIME — DATE: 16-05-202

Subject: Company Cancellation Notification
Kindly be informed that: DUNROSS & CHAN LIMITED
License No: 32528 License Type: Services
Business District: Ajman Free Zone Shareholders:

Name	Passport No	Shares
Premnath Devarajan Devarajan Appavu	Z5215358	100 %
Apply to cancel the license.		

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.



هيئة المناطق الحرة Free Zones Authority THE GULF TIME - DATE: 16-05-2024

Wednesday, May 15, 2024
Subject: Company Cancellation Notification
Kindly be informed that: GULF HEERA GENERAL TRADING
License No: 14474
License Type: General Trading
Business District: Ajman Free Zone
Sharekelater Shareholders:

Names	Passport No	Shares			
Nowhera Shaik Shaik Nanna Sahib	L9589183	50 %			
MUNEERA SHAIK SHAIK NANNE SAHEB	H1671379	50 %			
Apply to cancel the license.					

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.



هيئة المناطق الحرة Free Zones Authority THE GULF TIME — DATE: 16-05-2024

Wednesday, May 15, 2024
Subject: Company Cancellation Notification
Kindly be informed that: Inshop FZE LLC
License No: 3887
License Type: Services
Business District: Ajman Media City
Shareholders:

Passport No	Shares
FJ746731	100 %

Apply to cancel the license

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.



هيئة المناطق الحرة Free Zones Authority THE GULF TIME - DATE: 16-05-2024

Wednesday, May 15, 2024 weanesaay, May 15, 2024
Subject: Company Cancellation Notification
Kindly be informed that: Y C Consultancy
License No: 29223
License Type: Free Lancer
Business District: Ajman Free Zone
Shareholder:

Shareholders: Passport No Shares Name YIMING CHEN E71297505

Apply to cancel the license

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.



هبئة المناطق الحة Free Zones Authority

THE GULF TIME — DATE: 16-05-2024

Wednesday, May 15, 2024
Subject: Replace of Shareholder Notification
Kindly be informed that: WHITE MOTORS
License No: 16119
License Type: Commercial
Business District: Ajman Car Showroom
Shareholder Texture (1997)

Business District: Ajman Car Showroom Shareholders Details: Replace shareholders Names Passport No

	ZHANNA BOTAYEVA	A0122884	0.00 %				
	New shareholders Names	Passport No	Shares				
	mohammad essa almahamid	N015380121	100.00 %				
	If any objection, kindly communicate with Free Zone Authority- Ajman within 15 days of the publication of this announcement.						
Ξ							



هيئة المناطق الحرة Free Zones Authority THE GULF TIME - DATE: 16-05-2024

IHE GULF TIME —
Wednesday, May 15, 2024
Subject: Replace of Shareholder Notification
Kindly be informed that: JAMCA MIDDLE EAST
License No: 21065
License Type: Services
Business District: Ajman Free Zone
Shareholders Details:

Replace shareholders Names	Passport No	Shares			
CARLO LOGLI	YA9395424	0.00 %			
New shareholders Names	Passport No	Shares			
Irma Johanny estepan XDE229765 100.00 %					
any objection, kindly communicate with Free Zone Authority-					



هيئة المناطق الحرة Free Zones Authority

Wednesday, May 15, 2024
Subject: Replace of Shareholder Notification
Kindly be informed that: SKYTREE TRADING
License No: 32957
License Type: Commercial
Business District: Ajman Free Zone
Shareholders Details:

Passport No	Shares
AW5141084	0.00 %
Passport No	Shares
BQ9916273	100.00 %
	AW5141084 Passport No

NOTICE

THE GULF TIME — DATE: 16-05-2024



Ras Al Khaimah Economic Zone hereby gives notice that Factory People FZ-LLC (Registration No. 0000004034194), intends to change the company name from Factory People FZ-LLC to Sunray Opportunity FZ-LLC.

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address.

Attn: The Manager, Licensing Department, Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com



THE GULF TIME DATE: 16-05-2024 Issue:225

THE GULF TIME

Issue:225

DATE:16-05-2024

Notification Date: 13/05/2024 Notification No.: 2024/109920 Task No.: 2024/178960

GOVERNMENT OF DUBAI

Dubai Courts Dubai Courts of First Instance

Digital Notification of Payment by Publication

In Execution No. 207 / 2023 / 106 – Commercial Execution Examined before Third Execution Department No. 185 Subject of the Execution Executing the judgement issued in Case No 2340/2022 - Performance Order, by paying the executed amount or (5105768 dirhams), including fees and expenses.

Execution Applicant Abdul Aslam Miran Mohi-Elddin Ibrahim Miran Address 0555012358 and E-mail: 0555012358 - aslamkbl@icloud.com Party to be Notified 1- Fatimah Shafaneh Farouk – Her Capacity: Enforces

Subject of the Notification Has brought against you the above mentioned executive case, you are obliged to fulfill what is included in the executive document, and to pay the executed amount of 5105768 dirhams to the Execution Applicant or the Court treasury, in addition, you are obliged to pay the prescribed fees within 7 days from the date of publishing this Notification, otherwise, the Execution Court will initiate executive proceedings against you.

GOVERNMENT OF DUBAI

DUBAI COURTS
DUBAI COURT FOR FIRST INSTANCE

Notification for Publishing

Case No: 42/2024/1642 — Commercial

Case Subject: Claim for obligating the Respondent to pay the Complainant the amount of AED 21007,35 (Iwenty-one Thousand and Seven Dirham and Thirty-five Fils) and the legal interest of which 12 % from the value date until the full payment.

Notification Subject: Complainant has filed a Case of which claim for

obligating you to pay the Complainant the amount of AED 21007,35

tologaining you in pay fire Complantant in earthour in AED 2100.75 (Twenty-one Thousand and Seven Dirham and Thirty-five Fils) and the legal interest of which 12% from the value date until the full payment. Also obligating Respondent to pay expenses and charge.

A hearing is determined on Monday 20/05/2024, at 09:00 a.m. so you

are requested to attend at Remote Litigation chamber or to be

represented legally, submit to the Court what you have such as me documents at least three days prior to that.

Reviewed at: The 3rd Case Trial Department No.: 402

Also obligating Respondent to pay expenses and charge Complainant: ALMUFRID FOODSTUFF SUPPLY SERVICES L.L.C His Address: Office No.: 205, Karatai Building, Karama Street, Karam, Dubai, Makani No.: 3412897000, Tel: 0555123116
Notified: WAJID KHAN AHMED SHEER. Title: Respondent



THE GUI ETIME DATE: 16-05-2024

THE GULF TIME

Issue:225

DATE:16-05-2024

Date of Notification: 11/05/2024 Notification No. 109113/2024 Job No. 177591/2024

UNITED ARAB EMIRATES

Ministry of Justice

Notice by publication on defendant Case Management Office Sharjah Civil Federal Court of 1st Instance Case: SHCFICICIVSS2024/0002392

To the DEFENDANT

This is to notify you that Citi Taxi LLC, has filed the above case requesting:

1- Oblige the defendant to pay AED 52,000.00 and 5% interest from the date of registering the case until the amount is fully paid 2- The defendant to pay the fees, expenses and attorney's fees You are requested to appear, in person or represented by attorney

before Sharjah Court First Instance Civil Court -(Office of Case Manager) on 16.5.2024, in order to summit a reply memorandum, together with all relevant documents, within 10 days maximum. If you or your attorney do/does not attend the court will proceed with the

GOVERNMENT OF DUBAI DUBAI COURTS

DUBAI COURTS OF FIRST INSTANCE

Digital Notification of Judgement

as if in Presence by Publication

Regarding: Case No. 1113/2024/42 — Commercial

Considered in: 12th Partial Commercial Circuit No. 193
Subject Matter of Case: First: To register the Case and schedule the nearest
session consideration and serve a copy of the Regulations and attachments to

session consideration and serve a copy of the Regulations and attachments to the Delendant. Second: To oblige the Defendant to pay the Claimant an amount of AED 11,337.50 (Only eleven thousand, three-hundred and fifty-seven Dirhams and fifty fils) as well as the late fine of (7%) from the date of the filing the Case until the payment is made full. Third: To present the Case to the Supervising Judge so as to consider whether it meets the conditions of the Payment Order or not. If met, then the Case shall be referred to the Payment Order Judge as per Paragraph (8), Article (17) of the Regulations and the Order shall be issued. In amount of AED 11,357.50 (Only eleven thousand, three-hundred and fifty-seven Dirhams and fifty fits) as well as the late fine of (7%) from the date of the filing the Case until the payment is made full.

Fourth: To oblige the Defendant to pay thorages, expenses and attorney's fee. Notices United Arab Enrirates, Emirate of Dubai, Bur Dubai, Sheikh Zayed Rd, Latifah Tower, Office No. (3801), Mob. 0504513613.

Capacity: Detendant Subject Mather of Notification: Dubai Courts of First Instance decided to notify you of the Judgement issued on 08-05-2024 qua in presence. To review the defails of Judgement, you shall use Dubai Courts electronic and smart services.

titan lower, Ottice No. (3801), Mob. 0504513613 ottified Party: 1. JUMAIRAH INSURANCE BROKERS LLC

Judiciary Services Office Hamid Abdulla A. Signed and sealed

THE GULF TIME DATE: 16-05-2024 United Arab Emirates linistry of Justice Issue Date: 2024/03/21

UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Announcement in the executive case by publication Payment Notice in Execution Case AJCEXCIBOUNCE2023/0003398 — Returned Checks

Whereas the attached judgment has been issued against you in favor of the executing plaintiff, Car Express Car Rental, in the aforementioned case. Since you, the convicted party, have submitted an application for the execution of the aforementioned judgment and have paid the specified fee, and since the judgment is to be executed as follows: Total amount inclusive of fees and expenses: 11924.0

Therefore, you are obligated to execute what is stated in the execution instrument referred to above within [7] days from the date of this notice. In the event of your failure to comply, the court will take the necessary legal measures against you for enforcement.

GOVERNMENT OF DUBAI

DUBAI COURTS
AMICABLE SETTLEMENTS

Notification by Publication

Regarding Case No.: 3599/2024/461-

a limited value dispute

Heard at: The Seventeenth Circuit, amicable settlement of dispute, no. 766 Subject of Case: Ordering the defendant to pay the plaintiff AED 8,500 (eight thousand five hundred Dirhams) payable in return for legal fees in addition to a legal interest of %5 from the maturity date to the date

in addition to a legal interest of %5 from the maturity agre to the dure of full payment.
Plaintiff: JIMA KHALIFA ADVOCATES & LEGAL CONSUITANCY
Address: UAE- the Emirate of Dubai, Deira, Al Garhoud Area, 65 street, Saraya Avenue Building, office no. 304, Tel: 0508657744
Represented by: JIMA KHALIFA JIMA ALHAMIDH
The parties to be notified: RASHID HUSSAIN GHULAM FAREED, in his capacity as: defendant
Subject of notification: We would like to inform you that the plaintiff filed a case against you. Its subject is to order the defendant to pay the plaintiff EAD 8.500 (eight thousand five hundred Dirhams) payable in return for legal fees in addition to a legal interest of %5 from the maturity date to the date of full payment.
The hearing of this case will be on Tuesday, 21/05/2024 at 09:00 am, at the Remote Litigation Courtroom. Therefore, you have to appear personally or you can appoint someone to appear on your behalf to

personally or you can appoint someone to appear on your behalf to submit your memorandums or documents to the court at least three days before the hearing.

Ahmed Mahmoud Hamdy Abdel Aziz Ajman Federal Court Civil Execution Court //There is a handwritten signature// //There is a seal of the Ministry of Justice of the United Arab Emirates//

DATE:16-05-2024

Notification No.: 2024/20408 Date of Application: 15/05/2024 Task No.: 2024/183150

Issue:225

Jnited Arab Emirates

THE GULF TIME DATE:16-05-2024 Issue:225

UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Notification by Publication of Judgement Memo of Notification by Publication of Judgement Issued by Case Sharjah Federal Civil First Instance Court

Case No. SHCFICICIVS2024/ 0001604 Civil

SULTAN ALI MEER KHAN SHAHD KHAN address: 10032613 Be noted that this Court judged in the above - mentioned case on 24/04/2024 in the favor of Aurangzaib Pervaiz Aktar

as follows: The Court Judged as in presence to

- Bind the defendant to pay AED 16000 to the plaintiff in addition to the legal interest 5% from the date of the claim 06/03/2024 till the full payment provided that that the judged amount does not exceed the judged

Dr. Ahmed Said Alnakbi /signed/ Sharjah Federal Civil First Instance Court Seal of United Arab Emirates- Ministry of Justice

amount in addition to the costs.



THE GULF TIME DATE:16-05-2024 Issue:225

GOVERNMENT OF DUBAI

DUBAI COURTS Summon by publication for Case Registration Case No.: 1081/2024/40 Civil

Details of the summon

1. Leebha cargo & Clearing LLC 2. Praveen Puthan Veetill

Whereas Paramount Leasing & Car Renal LLC, has filed a case against you claiming that the two defendants: Leebha cargo & Clearing LLC and Mr. Praveen Puthan Veetill shall be obliged to pay to the plaintiff the amount of AED. 3518.50 along with the fees, expenses and the interest at the rate of 5% from the date of claim till full settlement. Therefore, you are as defendants requested to attend, in person

or by an authorized attorney, the hearing session scheduled on Thursday 16/05/2024 at 09:00 am, at "Litigation Hall" which can be logged in through Dubai Courts Website- General Services -Case Sessions Schedule, in order to submit your memos or documents at least three days before the hearing session.



Notification Date: 02/05/2024 Task No. 165050/2024 Notification No. 101865/2024

THE GUI ETIME

GOVERNMENT OF DUBAI DUBAI COURTS COURT OF FIRST INSTANCE

Digital Notification Memo by Publication for Registration of the Case

Case No.: 105/2024/224. Non-Muslims Personal Status Dispute Considered at: 06/th Family Personal Status Circuit No. 69
Subject Matter of the Lawsuit: The claim for divorce, charges and Claimant: Mrs. Bezait Assefa Kassa

Address: United Arab Emirates, Dubai, Al Mamzar, Deira, Dubai Hor Al Anz Street East, Al Zarouni Building No. 3, Apartment No

1309, 0502864201
Notified Party: 1. Mr. Mark Edward Griffin Defendant
Subject Matter of the Notice:
We hereby notify you that the aforementioned claimant has filed against you the lawsuit mentioned above the subject matter of the claim for divorce, charges and expenses.
It is scheduled a session on Thursday, 30/05/2024, at 08:30 am, in the remote litigation hall in the Personal. Status Building, Garhoud area, which can be accessed through the Dubai Courts website, public services, case hearing schedules. Hence you or your outhorized representative is requested to appear personally before the hearing to submit your plea, memorandum or documents to the honorable court at least three days before the hearing.

حكومت رأس الخيمت Government of Ras Al Khaimah

THE GULF TIME - DATE: 16-05-2024

RAS AL KHAIMAH GOVERNMENT Ras Al Khaimah Courts

NOTICE OF PAYMENT FOR PUBLICATION FILE NO. 484/2024 COMMERCIAL EXECUTION

In accordance with the application of the Appellant/ KUL BAHADAR PLASTER, TILES & PAINTS CONT To: The convict/ BAB AL SAHRAA PLASTER, TILES & PAINTS CONT

You are notified that Ras Al Khaimah Court issued a ruling against you on 30/05/2023 in lawsuit no. 2023/184 Commercial Preliminary to obligate you to pay AED 122,057.59 including fees and expenses and whereas the abovementioned appellant has requested to execute the ruling and registered the same therefore you are required to execute the same within 7 days from the date of notification otherwise the court will take the necessary procedures against you to execute the ruling and the

Execution Department



THE GULF TIME DATE:16-05-2024 Issue:225 Date: 01/05/2024 Notice No.: 99904/2024

GOVERNMENT OF DUBAI DUBAI COURTS Serving a digital notice by publication

for order of payment Cheques Execution 253/2024/7285 Notice by publication details

MOHAMMED KAMAL BHUIYAN MOHAMMED MOMINUL HAQUE BHUIYAN

Place of residence is unknown

AMERICAN SCHOOL OF CREATIVE SCIENCE PVT PER PERSON COMPANY L.L.C

...To pay the adjudged amount of 13965.5 to the judgment creditor or the court's treasury along with paying the prescribed fees within 7 days as of the date of publication of the notice. Otherwise, the court of execution will take the legal actions against you.



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Notification by Publication Notification of Appeal-by-Cassation 0000375/FSCSUCICOM22024/Commercial of 2024 By Power of Attorney, Yousif Al Hammadi

To: Krishnan Oonnithan Aravindakshan Pilla

Know all men by these presents that the Appeal Ruling No. 0001451/SHCAPCICOMS2023, dated 4/3/2024 has been appealed-by-cassation by the Contestant, Tandeem Engineering Services LLC - Abraham Pattaniparambil Tandem International LLC, in the above-mentioned Appealby-Cassation. You shall submit your defense memorandum accompanied by the power of attorney of your Lawyer and the documents that he deems appropriate to submit to the Case Management Office, not later than fifteen days from the date of publishing this Notification.

Shehab Abdul Rahman Al Hammadi Federal Supreme Court Supreme Court - Civil Case



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Service by Publication to Defendant In the Case Management Office, Ajman Federal Civil Court of First Instance In the Case No. 0004872/AJCFICICIV\$2023/Civil

To the Defendant: Yomi Salbiah Of Unknown Place of Residence

Your hereby instructed to appear at the hearing dated 27/05/2024, before the Case Management Office, Ajman Federal Civil Court of First Instance- Office No. 1 (Case manager's office), in person or by an authorized attorney, and provide an answer to the case attached thereto all documents on or before ten days from the date thereof in order to examine the above mentioned case in your

Khalil Ibrahim Al Abdool /Signed and Stamped/



Date of Notification: 15-05-2024 Notification No. 112707/2024 Job No. 183608/2024 **GOVERNMENT OF DUBAI**

DATE: 16-05-2024

DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE Notification by Publication

Regarding: Lawsuit No. 1628/2024/40 - Civil

Regarang: Lawsuir No. 16/28/2024/40 - Civil Considered in: 13th Case Management Department No. 414 Subject Matter of Lawsuit: Requesting to oblige the Defendant to pay an amount of AED 12,920, charges, expenses and attorney's fee as well as (12%) interest from the date of maturity to the payment in full. The entire Judgement shall be carried out expeditiously without bail.

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without bail. Now therefore, a hearing will be held on Tuesday, 21-05-2024, at 09:00 AM in the remote litigation courtroom BUILDING_DESC. So, you or your legal representative is required to attend the Hearing. You shall submit your memos or documents to the court three (3) days at least prior to the hearing.

THE GULF TIME — DATE: 16-05-2024

If any objection, kindly communicate with Free Zone Authority Ajman within 15 days of the publication of this announcement. "Signed"

capacity as defendant.





Zayed International Airport explores expanding economic, tourism ties with Chinese delegation

ABU DHABI/WAM

ayed International Airport welcomed the visit of a senior Chinese delegation to officially inaugurate the launch of the "Meet Me in Shanghai" event. The interactive experience which is taking place from May 6-20, invites travellers to embark on an immersive journey into the heart of Shanghai's vibrant culture and cosmopolitan allure.

The launch was attended by the Deputy Director of Shanghai Municipal Administration of Culture and Tourism, the President of Shanghai Airport Authority, and dignitaries from the Chinese Culture Centre. Their visit highlights the strong economic and cultural ties between Abu Dhabi and Shanghai, while also enhancing tourism and trade opportunities.

Elena Sorlini, Managing Director and Chief Executive Officer at Abu

Dhabi Airports, said, "We are delighted to welcome our partners from the Chinese Tourism Board and Shanghai Airport Authority, a key connection hub that plays a significant role in strengthening the relationship between the two cities. As Abu Dhabi's new gateway to the world, we are excited to host the 'Meet Me in Shanghai' pop-up at Zayed International Airport which exemplifies our dedication to enhancing our passengers' airport experience, complementing our exceptional airport facilities and services. This exciting and interactive event serves as a cultural bridge to Shanghai's captivating allure and renowned landmarks, engaging a diverse global audience and igniting enthusiasm for travel."

The direct connection between Abu Dhabi and Shanghai, with five weekly flights, is an important route between the two cities, offering convenience and seamless conThe interactive experience which is taking place from May 6-20, invites travellers to embark on an immersive journey into the heart of Shanghai's vibrant culture and cosmopolitan allure



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Feng Xin, President of Shanghai Airport Authority, said, "On December 12, 2023, Shanghai Airport Authority signed an MoU with Abu Dhabi Airports, which aims to mutually encourage communication and cooperation of airport management, operation, and marketing. The launch of 'Meet Me in Shanghai' pop-up event is the first promotional event to inaugurate the MoU, and it is surely a very meaningful one. This time, the event has been jointly organised by airports, tourism authorities, and local airlines from both Shanghai and Abu Dhabi, which is a strong gesture to show confidence and ambition to spur the vitality of the air travel and tourism market between the two cities by all the participating parties."

■ For full story, read www.gulftime.ae



The current surge in global travel demand is providing further impetus to cement the longstanding relationship between the

two nations, driven by investments, trade alliances, and cultural exchange. Beyond merely showcasing Shanghai's charm and attraction, this campaign emphasises the strategic importance of elevating the quality of travel convenience and airport experience for travellers worldwide

Shanghai Airport Authority, a key connection hub that plays a significant role in strengthening the relationship between the two cities. As Abu Dhabi's new gateway to the world, we are excited to host the 'Meet Me in Shanghai' pop-up at Zayed International Airport which exemplifies our dedication to enhancing our passengers' airport experience, complementing our exceptional airport facilities and services Elena Sorlini, Managing Director and CEO at Abu Dhabi Airports

We are delighted to welcome our partners from the Chinese Tourism Board and

Abu Dhabi Art's Beyond Emerging Artists showcasing UAE-based artists in Venice

Since 2017, Abu Dhabi Art's Beyond Emerging Artists programme has provided three emerging artists in the UAE with a platform from which to develop their practice and create ambitious art projects

ABU DHABI / AD MEDIA OFFICE

bu Dhabi Art has announced that the programme's Beyond Emerging Artists (BEA) will be shown during this year's Venice Biennale.

The artists, Almaha Jaralla, Samo Shalaby, and Latifa Saeed, will exhibit their work at Marignana Arte gallery in Venice from April 16 – May 15, coinciding with the opening of the 60th edition of the Biennale, which holds the theme of Foreigners Everywhere this year.

Participating artist Samo Shalaby commented: "As an artist. being invited to exhibit in Venice is both an honour and an exhilarating opportunity to showcase my work on a global stage. I'm particularly excited to present What Lies Beneath, my latest installation that debuted at Abu Dhabi Art in November 2023. Through a fusion of personal narratives expressed through painting, installation, antiquity, and multimedia elements, I aim to create an immersive experience that invites viewers to explore the complexities of identity and perception.

"For emerging artists like myself, platforms like this are vital spaces where we can push boundaries, challenge conventions, and offer fresh perspectives on art and culture. As a Middle Eastern artist, it's crucial to elevate diverse voices and bring them to global attention. I am grateful to the BEA platform for their support and advocacy for emerging artists, and I look forward to sharing my vision with audiences in Venice and beyond."

Latifa Saeed said: "I am most excited about the opportunity to weave my narrative into the rich tapestry of this global cultural haven. For emerging artists, such opportunities are vital; they offer a global stage, fostering growth and dialogue. Visitors to Venice can expect my work to be a reflection and representation of my region's essence, I will be showcasing a dissection of a natural phenomenon observed in the Gulf desert landscape under the title Dust Devils, creating a dialogue between nature and innovation. The experimental artworks evoke a sense of wonder

Designed to introduce emerging UAE-based artists to a global audience, this is Abu Dhabi Art's second iteration in Venice, and its fourth international presentation. In timing the exhibition to coincide with La Biennale di Venezia, Abu Dhabi Art offers the young artists an opportunity to exhibit their work on an international stage and engage with art professionals, collectors, and fellow artists

and contemplation inviting viewers to explore nature's selective, intricate harmony of the four elements: air, fire, water, and earth."

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ate ambitious art projects. The artists participate in a year-long programme of workshops and studio visits under the mentorship of a guest curator, before showcasing their works at the annual Art Fair in November at Manarat Al Saadiyat. The curator for this edition of the BEA

programme is art historian, publisher, and curator Morad Montazami.

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