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Global CEOs' Club

E-Business Journal

We cover the world : Asia, Australia, Africa, Middle East, Europe,
America.

Issue: March 2024

CEO Message

“Global CEOs Club Pvt Ltd, Marketplace and Investment platform.”

Positively & resiliently impactful towards boosting global business, commerce, trade and industry and doing sincerely hardworking for all other businesses and investments and endeavours for successful blissful prosperity, here and hereafter.



Sher Afzal



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Nigeria office of Global CEOs Club Pvt Ltd is fully operational

#2, Kandara House, Kandara Commercial Center, Unity Road, Kano State Nigeria.RC: 1325765

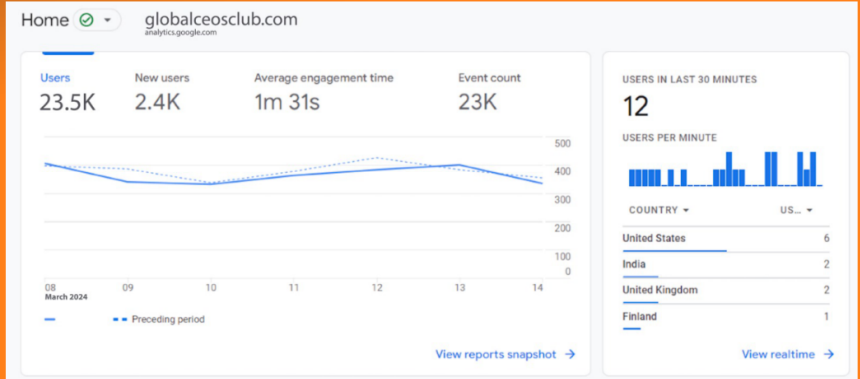
We announce that Global CEOs Club Pvt Ltd Tunisia office is fully operational through its partners

Proconsult Tunisia
Immeuble la couverture
Rue lac huron - les berges du lac 1- Tunis - Tunisia

We profoundly announce that Global CEOs Club Pvt Ltd Togo office is operational through partners

We are here for trade & investment growth
CIPEA Ltd
Head quarter
Amadahome, opposite Bank Btci, Lomé -TOGO

Global CEO Club - Google analytics (March - 2024)





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WORLD

Dr. Kabir KV is a distinguished individual, holding a Ph.D. in Marketing and making significant contributions to both the business and community service sectors. As the CEO of Royal Office and CEO of ANPM, he exemplifies leadership and expertise in the realm of marketing, steering the company towards success and innovation.

In addition to his corporate role, Dr. Kabir KV serves as a Board Member of Nabdh Al Emarat, an organization dedicated to community service. In this capacity, he actively contributes to initiatives aimed at enhancing the well-being of the community, showcasing his commitment to social responsibility and philanthropy.

Dr. Kabir KV's academic achievements are marked by his Ph.D. in Marketing, reflecting his depth of knowledge and expertise in the field. His academic background likely informs and enriches his strategic approach to leadership within both the corporate and community service domains.

His professional journey has not gone unnoticed, as Dr. Kabir KV has garnered numerous awards for his outstanding contributions. These accolades underscore his proficiency in marketing and his impactful role in community service. His ability to balance a successful corporate career with active involvement in community initiatives reflects a well-rounded commitment to making a positive impact on various fronts.

In summary, Dr. Kabir KV emerges as a multifaceted individual, blending academic excellence with corporate leadership and community service. His role as the CEO of Royal Office and Board Member of Nabdh Al Emarat positions him as a dynamic figure contributing to both business growth and the betterment of society.





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ASIA

The precursor to the business seminar on Fri 22 March at MBS was a meeting between the delegation from Cambodia and the Singapore Business Federation (SBF) in the afternoon of Thurs 21 March.

Hosted by the CEO of SBF, it was attended by 20 Singapore companies, mostly represented at the CEOs / Directors / C-suites-level, who were interested to explore the potential and opportunities in the Cambodian market.

Among them, 2 had visited Cambodia during the SBF visit to Cambodia in Aug 2023 (see <https://lnkd.in/gDDa4qTE>), and aptly encouraged the rest of the Singaporean attendees that a visit to Cambodia is a must to appreciate its socio-economic transformation, and to understand for themselves what they have missed or overlooked about Cambodia.

The robust exchange of queries and enquiries between the SBF participants and Minister Hem Vandy, specifically in agrifood processing, logistics, digitalization, capacity building viz education and skills training, among other subject matters of interest, were productive, constructive and well-articulated; many affirmed their commitment to visit Cambodia to explore further.

Day 1 ended with a delegation dinner to debrief the SBF meeting, and to prepare for the following day's activities. There was unanimity that it had been a successful and productive day, and the delegation members looked forward to D-Day –

Fri 22 March (<https://lnkd.in/gNrgdTS>) – when speakers will take the stage at MBS to help raise awareness of Cambodia's value proposition to Singaporean and international businesses and investors.



In 2023, China accounted for over half of newly installed renewable energy capacity worldwide. Photos taken Tuesday show offshore wind farms in east China's coastal province of Shandong.



Instead of lamenting its situation, Korean Air is taking proactive steps to ensure the smooth operation of its engines by constructing Asia's largest engine maintenance complex near Seoul's Incheon International Airport (ICN), set to open in 2027.

Last Thursday, Korean Air announced the commencement of construction for an engine maintenance cluster in Unbuk, South Korea, aimed at enhancing its engine maintenance capabilities and bolstering its aviation MRO business.

The groundbreaking ceremony for the expansive facility took place on March 14, strategically situated adjacent to the existing Engine Test Cell (ETC) operated by Korean Air since 2015.

The new complex, built by Kolon Global for 578 billion won (\$438.2m), will comprise seven levels, including five above-ground and two basement floors, covering over 140,000 square meters (1.5 million square feet).

It will consolidate all aspects of the engine MRO process, previously divided between engine maintenance at the Bucheon facility and final performance testing at the ETC in Unbuk.

Korean Air Chairman and CEO Walter Choo, one of the participants in the groundbreaking ceremony, emphasized the significance of the engine as the airplane's "heart" and pledged the airline's commitment to safety and the

enhancement of Korea's competitive edge in aviation.



**Tech
DAD**

**Korean Air Plans For Asia's
Largest Aircraft Engine
MRO Facility**

H.E Mr. Durmus Bastug, Consul General of Türkiye visited FPCCI and held a meeting with Mr. Zaki Aijaz, Regional Chairman / VP FPCCI to boost trade and investment ties at FPCCI Regional Office Lahore.

Ms. Qurrat-ul-Ain, VP FPCCI, Mr. Nurettin Demir, Commercial Attache of Türkiye and others attended the meeting.

During the meeting, the matters of enhancing cooperation in diverse fields, including trade, investment, technology transfer, tourism, agriculture and exchange of delegations were discussed.



#Guangdong |

On March 18, GDToday, in partnership with the South China Morning Post, launched an eight-page special section featuring the Guangdong-Hong Kong-Macao Greater Bay Area (GBA) achievements to mark the fifth anniversary of its development plan.

China unveiled the outline development plan for the GBA on February 18, 2019.

Five years on, policies to strengthen the region's development have turned the GBA into a hub for scientific, technological, and industrial innovation and growth, and a lesson in high-quality development.

Distributed globally alongside the South China Morning Post, this special section provided comprehensive coverage in English of the achievements made in the past five years in terms of transport, economic, and social connectivity within the GBA.

SPONSORED SECTION

GREATER BAY AREA

FIFTH ANNIVERSARY OF THE GBA DEVELOPMENT PLAN

FIVE YEARS ON, SURGING GBA IS DRIVING CHINA'S GROWTH

Policies to strengthen the region's development have turned the GBA into a hub for scientific, technological and industrial innovation and growth, and a lesson in high-quality development, writes Hu Nan

GD Today

Climate change is causing cherry trees in Japan and the US to bloom earlier, altering traditional spring schedules.

- In Tokyo, the average bloom date has advanced by approximately 1.2 days per decade since 1953 due to warmer temperatures and urbanization.
- Early blossoming could impact the economic benefits derived from cherry blossom tourism, which is significant in both Japan and Washington, DC.
- Japan aims to become a leading producer of offshore wind energy, targeting 10 GW by 2030 and 45 GW by 2040, aiming for 36%-38% renewables in its energy mix.
- The government approved legislation for offshore wind power in EEZs, with projects underway and more auctions planned to meet carbon neutrality by 2050.
- Challenges include establishing a domestic supply chain with a 60% share by 2040 and collaborations between domestic and foreign companies to expand capacity.
- Fourteen Japanese energy firms, including Mitsubishi's wind power unit, JERA, and Tokyo Gas, have formed the Floating Offshore Wind Technology Research Association[FLOWRA]. This collaborative effort aims to foster the development and

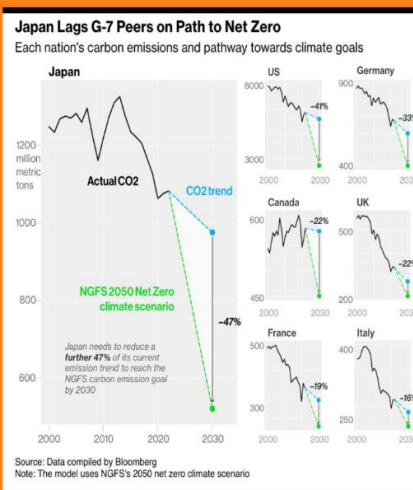
commercialization of large-scale floating offshore wind farms, contributing to Japan's goal of becoming a major offshore wind power producer.

• With a target of 10 GW by 2030 and up to 45 GW by 2040, floating offshore wind power is pivotal for Japan's decarbonization efforts. The association seeks to develop technology, create international standards, and collaborate with overseas organizations, enhancing Japan's energy stability and supporting local economy and industries.

• Japan's government is intensifying efforts to gain local approval for restarting the world's largest nuclear power plant, Kashiwazaki-Kariwa, as part of a broader initiative to revive its dormant nuclear reactors.

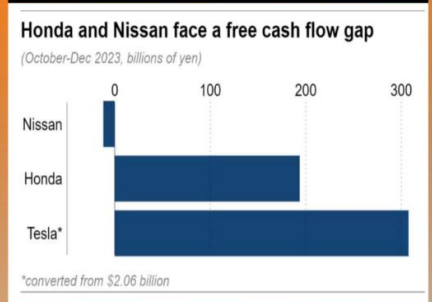
• Economic Minister Ken Saito is set to seek the endorsement of Niigata Governor Hideyo Hanazumi for the plant's restart, a move that could significantly reduce Japan's reliance on imported fossil fuels.

• The Nuclear Regulation Authority lifted a de-facto ban on the plant, which had been in place due to security concerns, and the International Atomic Energy Agency pledged technical support to help regain public trust.



Nissan and Honda are exploring a partnership in electric vehicles and automotive software amid increasing competition from new market entrants.

- They will consider broad cooperation in areas like automobile software, EV batteries, and mutually complementary products, setting up working groups for each theme.
- The potential partnership aims to leverage scale in production and technological expertise to reduce costs and innovate, without pursuing a capital alliance for now.
- Nissan and Honda's struggle to compete with Tesla's investment in EVs underscores the vast gap in capital spending and market share, despite their potential collaboration efforts.



For over 8-years at Advanced Robotics Centre, National University of Singapore NUS.

I have been doing Research, Study and Teach on Artificial Intelligence with Autonomous Robotics Technology.

Since leaving the Corporate R&D World between Panasonic and Hewlett-Packard of close to 25-years; and started as a STEM Learner in School of Science, Technology, Engineering and Mathematics.

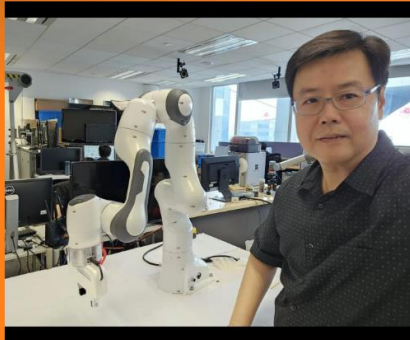
After 40-years of my entire lifetime devoted and committed to this OneCareer, still just another very ordinary Singapore-born Singaporean Scientist Engineer in Singapore.

I hope to breakout from this flatness to lead Singapore's National Robotics AI Strategy.

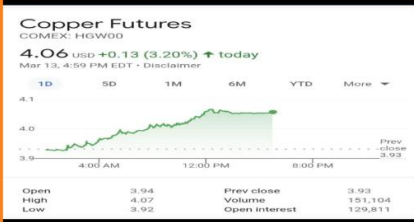
Unfortunately, I have yet to convince Singapore Policymakers, I am qualified for this job; so I am seriously thinking how to do a Startup like OpenAI as a not-for-profit organization for the betterment of our next-generation Singaporeans SkillsFuture Industry 5.0 as Machine Intelligence of Human-Robot Collaborative, Human-centric Autonomy.

On this Sunday morning, beyond asking you for a coffee, I am seeking funding and investors not-for-profit, to build Singapore towards how I can move Robotics AI at the National level and possibly even going Global.

If you believe in me, a 55-years old, trying to use my next 5-years of peak time as a STEM Robotics AI Nerd, please support my Leadership Initiative.



#China plans to cut #Copper output and the price is taking off!



Funderamentals ultimately correct irrational behavior or movements. Individuals, companies, investors have all been beaten up over the last few years. Due to restrictions the covid bull market didn't correlate into more activity on the ground.

At PDAC you sensed an undercurrent of frustration as the market continued to ignore an industry fully aware that within short order the global supply chain is under serious threat due to looming shortages.

We now see governments and end users enter as serious players on the finance side, underscoring the opportunity like never before in exploration and mining. Whilst one chart doesn't make a summer historically a turn in sentiment is very significant.

Just maybe it's time to pack away the armor, dust down that rock hammer and put on those big pants with confidence, go add fuel to the investment case for the industry, the capital required could just be on its way.



I discussed oil markets and the latest International Energy Agency (IEA) forecasts with Tom Mackenzie on Bloomberg.

The IEA continues to revise its demand forecast for 2024 upwards on a monthly basis, inching closer to OPEC's bullish expectations (2.2 mn/d) though the difference remains striking (~1 mb/d).

What is more interesting is the difference in the market outlook in the agency's own reports which shifted from a 'comfortable market' in the previous report to slight 'deficit' in the latest one.

However, the latter is based on the assumption of OPEC+ extending its cuts for the rest of the year.

Although oil inventories in the U.S. have declined, the volume of oil 'on water' is significant (1.9 billion barrels according to IEA) and it is a question of time before those barrels are delivered after tankers took longer journeys to avoid the Red Sea.

China remains the growth engine for oil demand growth. However, the Chinese economy is suffering from structural problems that are unlikely to suddenly dissipate, curtailing potential growth in oil demand.

OPEC+ discipline will be key to maintain the \$80 floor on prices this year.

"Green Factory"! DAS SOLAR Taizhou Base has been recognized by Jiangsu Province. This title is a testament to our unwavering commitment to ESG values, setting a benchmark for responsible and sustainable business practices.

Rapid development of cutting-edge equipment applications.

Establishment of modern production workshops equipped with the latest in intelligent and automated manufacturing lines.

Integration of sophisticated information systems like MES to streamline the entire production process.

We maintain lean and standardized production processes, and to uphold our dedication to environmental protection and sustainable development from every angle.



Congratulations to Indonesian Embassy in Singapore, Singapore Manufacturing Federation Lifestyle Industry Group Committee and Kimming Yap for the leadership in successful Indonesia Update session. This is a great way to kick start the Indonesia Update series to maximize the combined power and opportunities with Indonesia and Singapore working in partnership together.

My most sincere appreciation to Ambassador Extraordinary and Plenipotentiary, Mr. Suryo Pratomo for his excellency's personal attention and commitment to this initiative! His insightful speech energized us to work even harder for the potential we could collaborate further for win-win joint successes. His excellency's unwavering support of the initiatives jointly organized by SMF and the Indonesian teams has paved the way for numerous collaborative opportunities to meet the business needs of SMF members.

Thank you Indonesian Embassy in Singapore for the great hospitality. Great showcase of #indonesia fashions, cuisine, business opportunities and partnerships!



Last week, we had the pleasure of hosting Nicholas Fang as the keynote speaker at SwedCham's Annual General Meeting.

Nicholas brings a wealth of insights to the table with regards to Singapore and the region, especially given the turbulent geopolitical landscape we're navigating.

His expertise in security, defence, and international relations provided our community with a deeper understanding of the challenges and opportunities we face.

Thank you, Nicholas, for sharing your knowledge and wisdom with us. Your presence made a significant impact, and we're grateful for the opportunity to learn from you.



The Singapore Business Federation (SBF) jointly organised a seminar on Navigating Market Access and Digital Economy in Vietnam with the Infocomm Media Development Authority (IMDA) on 7 March 2024.

We were honoured to have esteemed speakers and industry experts share their expertise and explore crucial topics in international business expansion.

Ms Grace Lee, Director, International Business Division shared about how businesses can internationalise through Global Connect@SBF. Virtually joining us, Ms Amy Wee, Country Head for Vietnam at SBF, engaged in a lively fireside chat with guests Ms Tanya Chu and Mr Jason Yeo, delving into effective communications strategies for businesses in Vietnam.

Ms Carissa Lee, Manager for Policy & Technology at Personal Data Protection Commission (PDPC) Singapore, shared invaluable insights into Singapore's personal data protection regime and fostering trusted cross-border data flows.

Mr Ng Chee Chiu, Founder and Project Director at Websparks, provided firsthand experiences and insights on navigating Vietnam's data regulations.

Additionally, Mr Alvin Toh, Chief Marketing Officer at Straits Interactive, shed light on IMDA's Data Protection Trustmark Certification (DPTM) and

how it can help organisations transit from compliance to accountability.

We extend our heartfelt gratitude to all the speakers and participants for their valuable contributions to the seminar's success.



Dr. Tariq Fazal Chaudhry, Member National Assembly and PMLN Leader is addressing at the launch ceremony of Digital Sehat Asaan Card at Islamabad Chamber of Commerce and Industry said that bringing Sehat Card at private level for all business community is a great achievement of President ICCI.

Ahsan Zafar Bakhtawari, President ICCI said that asan sehat card was a dream for the business community which they have been able to fulfill. With the digital health card, the business community of Islamabad will get better health facilities.

Fad Waheed, Senior Vice President ICCI said Chairman of CDA should be from Islamabad, only he can better understand the problems of the city. Pims Hospital can be run better if the chamber is included in the board.



At MND COS 2024, I shared on our efforts to further drive the transformation of the Built Environment sector. To do so, we will be expanding the Contractors Registration Systems (CRS) to a nation-wide registry of construction firms.

By requiring all firms hiring foreign construction workers to be registered under CRS, we can align the minimum standards and enable the implementation of further quality, manpower, productivity and innovation measures more effectively across the construction industry. We will do so progressively, to mitigate the impact to firms as well as to construction projects.

The entry requirements will also be raised to keep pace with current market conditions. This will ensure that firms have the minimum financial capability experience to sustain their operations and deliver projects. @BCA will announce more details later this year.



Last night, we welcomed AirAsia Malaysia to Perth and Australia for the first time!

AirAsia Malaysia (AK) will operate a new Kuala Lumpur – Perth daily service using an A321 neo aircraft, featuring 236 seats. It arrives in PER at 1950 and departs for KUL at 2040.

With strong business, education, trade and tourism links with Malaysia, this new non-stop service provides further opportunities by adding more than 170,000 new seats to the Perth market annually.



Federal Finance Minister Muhammad Orangzeb expressed expectations of a soon reduction in inflation and interest rates, as well as a determination to reduce expenditures.

The Finance Minister stated that the government must first put its own house in order, as the formula of taking loans from friendly countries to roll over debts will no longer work.

Friendly countries have indicated their willingness to assist, but not in the form of aid; rather, through investment.

Muhammad Orangzeb mentioned that the Federal Board of Revenue (FBR) is moving in the right direction with regards to tax reforms.

Distribution companies will not be handed over to provinces; instead, their management will be reformed, and even distribution companies will eventually be privatized.

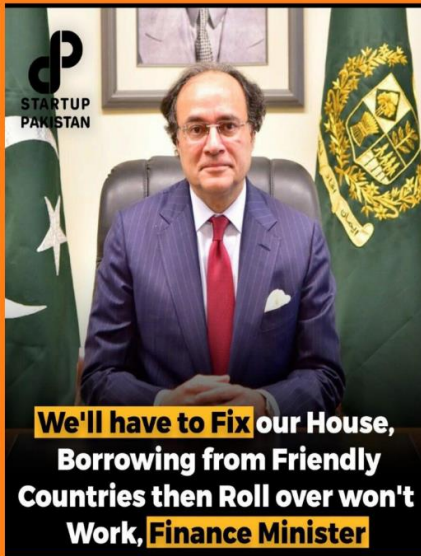
The digitization of FBR will be undertaken to prevent revenue leakage.

He further added that in the upcoming fiscal year, Panda bonds will be issued in the Chinese market, and the government will work with the private sector in annual development programs, similar to the involvement of the private sector in Sindh.

Our economic development will now be based on revenues; we do not want growth where

revenues and trade deficits increase.

The Finance Minister stated that the IT sector will play a crucial role in Pakistan's economic development. The second-largest population of freelancers in the world resides in Pakistan. Until energy costs are reduced, the textile sector will not be able to compete with other countries.



Financial Times recently featured a good piece on Malaysia's role in the global semiconductor industry. Here are some salient points from the article:

1. Due to geopolitical dynamics, Malaysia is fast becoming an investment destination as part of the strategy known as China plus one. Malaysia has a 50-year history in the "back end" of the semiconductor manufacturing supply chain, but we are taking steps to move up to the front end of a \$520bn global industry, through higher value activities such as wafer fabrication and IC design.

2. US curbs on Chinese technology, especially for chipmaking, are a key reason for Chinese, Korean, Japanese companies setting up in Penang. They source parts from Chinese companies, move or expand to places like south-east Asia so they can maintain the business. Malaysia is a clear beneficiary: Penang, for example, attracted RM60.1bn (\$12.8bn) in FDI in 2023, more than the combined FDI received from 2013-2020.

3. Malaysia must leverage on its current position: we are the world's 6th largest semiconductor exporter & hold 13% of the global semiconductor packaging, assembly and testing market.

4. Demand for more high-powered chips in sectors such as EV and AI means that advanced packaging is key to improving performance. Thanks to Malaysia's existing semiconductor ecosystem, companies like Intel, Micron and

Germany's Infineon are expanding in Malaysia. We appreciate the spillover effect to start-ups. Many Malaysian factories, for example, have become much more productive and automated. I even saw Malaysia-made testing machinery in one tech facility in California.

5. We are aware of issues such as talent shortage. Part of the problem is that Malaysian engineering graduates' salaries, especially for fresh graduates, are still below most other professional sectors in Malaysia.

6. MITI is developing a more robust talent pipeline for the manufacturing sector together with the Ministries of Higher Education and Human Resource. This is crucial for moving up to the front end of the supply/value chain.

7. The semiconductor industry is a key focus of Malaysia's New Industrial Master Plan 2030, whose success will help create a sustainable foundation for our economy.

8. MITI and its investment agency MIDA are, of course, always mindful of geopolitically motivated trade and investment-related actions, although I personally feel that further restrictions will probably prove counterproductive, especially considering the significant presence of US companies in Malaysia.

9. I stressed that in the meantime, Malaysia must focus aggressively on growing high-end investments, and be mindful of regional rivals.

I have always stressed this sense of urgency on this among my colleagues in MITI and MIDA. We need to create a domestic semiconductor champion that can draw in others. I am optimistic we will attract more than one. All it takes is one to kick-start a wave.



Malaysia: the surprise winner from US-China chip wars

Which countries have the best, and worst, living standards?

Data shows progress worldwide may have suffered a permanent setback

Human Development Index, 2022			
	Index score, 1=most developed	Life expectancy at birth, years	Expected years of schooling
1 Switzerland	0.97	84.3	16.6
2 Norway	0.97	83.4	18.6
3 Iceland	0.96	82.8	19.1
4 Hong Kong	0.96	84.3	17.8
5 Denmark	0.95	81.9	18.8
5 Sweden	0.95	83.5	19.0
7 Germany	0.95	81.0	17.3
7 Ireland	0.95	82.7	19.1
9 Singapore	0.95	84.1	16.9
10 Australia	0.95	83.6	21.1

In the dynamic world of renewable energy, the journey of three young energy entrepreneurs - Ans Farooq, Muhammad Shahzaib, and Ahmed Nawaz - has been nothing short of inspiring. Their collective vision and dedication have propelled Knox Solar to the pinnacle of success, establishing it as a leading solar inverter brand renowned for its exceptional after-sales service and top-notch product quality.

Knox Solar's commitment to excellence recently reached a significant milestone with the signing of Pakistan's largest Memorandum of Understanding (MoU) with Voltronic Power Taiwan for the supply of inverters totaling a monumental 500MW. This groundbreaking partnership not only underscores Knox Solar's position as a key player in the renewable energy sector but also signifies a major step towards sustainable energy development in Pakistan.

As a proudly Pakistani brand, Knox Solar has been making waves with its innovative product lineup and unwavering focus on customer satisfaction. The company's dedication to providing best-in-class after-sales service has earned them a loyal following and a reputation for reliability and quality. This customer-centric approach has been instrumental in solidifying Knox Solar's standing as a trusted name in the solar industry.

With offices in the UK, Pakistan, China, and the United Arab Emirates, Knox Solar has established a global presence, showcasing its

reach and impact in the renewable energy market.

This strategic expansion not only allows Knox Solar to cater to a diverse range of customers but also positions the company as a key player in the international renewable energy landscape.

The partnership between Knox Solar and Voltronic Power Taiwan, the world's largest and strongest manufacturer of solar inverters, lithium batteries, and UPS systems, represents a powerful alliance that is poised to drive significant advancements in solar technology and energy solutions.

By leveraging their combined expertise and resources, these industry leaders are paving the way for a more sustainable and energy-efficient future.

In light of Knox Solar's remarkable achievements and contributions to the renewable energy sector, it is imperative for the government and public sector to extend their support.

By backing local initiatives like Knox Solar, Pakistan can accelerate its transition towards a greener and more sustainable future.

Encouraging collaboration and innovation in the solar industry will not only drive economic growth but also foster environmental conservation and energy security.

In conclusion, the success story of Ans Farooq, Muhammad Shahzaib, and Ahmed Nawaz, along with Knox Solar's partnership with Voltronic Power Taiwan, serves as a testament to the potential and possibilities within the renewable energy sector.

With the right support and collaboration, these young entrepreneurs and their innovative ventures have the power to shape a brighter and cleaner future for Pakistan and beyond.



In January-February 2024, Pakistan's exports to China exceeded \$468 million, according to the data from the General Administration of Customs of the People's Republic of China (GACC), said Ghulam Qadir, Investment and Trade Counsellor of the Embassy of Pakistan in China.

Ghulam Qadir said that Pakistan's exports to China increased by 4.96% year-on-year in January-February 2024, according to the GACC figures received by Pakistan. Pakistan's exports stood at \$468.47 million in the first two months of 2024, up nearly 5 percent from \$446.31 million in the same months of the previous year.

He mentioned that there is a high demand for Pakistani textiles, leather products, seafood, and agricultural products in China, leading Pakistani exporters to capitalize on this opportunity to boost their exports to China.



During the initial eight months (July-Feb) of the fiscal year FY2023-24, Pakistan observed a remarkable surge of 85.83% in rice exports compared to the corresponding period of the previous year.

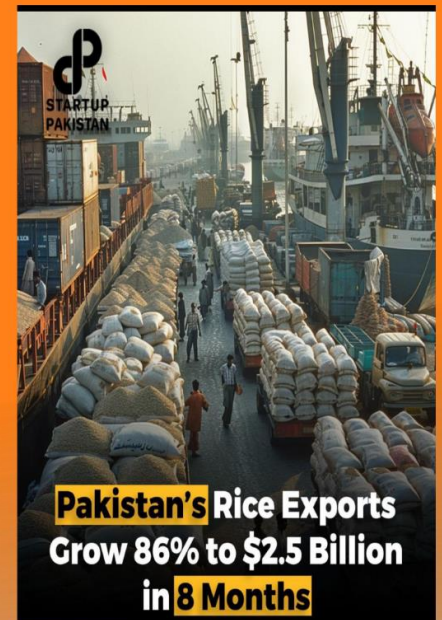
As per data from the Pakistan Bureau of Statistics (PBS), the country exported over 3.932 million metric tons of rice valued at \$2.517 billion from July to February in FY2023-24.

This represents a significant increase compared to the exports of 2.546 million metric tons worth \$1.354 billion during the same timeframe in the previous fiscal year.

Specifically, exports of basmati rice amounted to 472,135 metric tons valued at \$539.428 million, marking a 38.43% increase in the first eight months of FY24 compared to exports of 366,210 metric tons worth \$386.882 million in the corresponding period of the previous year.

Additionally, the country earned \$2.180 billion from the export of approximately 3.460 million metric tons of other rice varieties during this period.

This is notably higher than the 2.180 million metric tons valued at \$967.872 million exported in the same timeframe last year.



Following the restructuring of Pakistan International Airlines (PIA), the shares of the national airline witnessed a remarkable surge of 600 per cent during trading at the Pakistan Stock Exchange.

Over the past 10 days, PIA's shares skyrocketed from Rs4.50 to Rs27.

Market analysts attribute this surge to increased investor confidence following the restructuring efforts within PIA.

With a share value of Rs27, PIA's shares now rank as the 17th largest in terms of trading volume at the PSX.

Finance Minister Muhammad Aurangzeb recently announced the government's intention to finalize the privatization process of financially struggling Pakistan International Airlines (PIA) by June.

Federal Minister for Privatisation and Board of Investment, Abdul Aleem Khan, is actively involved in this privatization initiative.

The finance minister expressed optimism that the government will soon begin receiving bids for PIA's privatization



Saudi Crown Prince Mohammed bin Salman congratulated Prime Minister Shahbaz Sharif via phone call last week, extending Saudi support for Pakistan. During the conversation, Prime Minister Shahbaz Sharif also extended an invitation to the Saudi Crown Prince to visit Pakistan, which was graciously acknowledged.

Prince Mohammed bin Salman may become the first foreign head of state to visit Pakistan after the new government takes office, with plans to visit immediately after Ramadan.

Following the phone call, Prime Minister Shahbaz Sharif expressed gratitude on Twitter for the message received from the Crown Prince, also conveying his sincere wishes and aspirations. He further affirmed his commitment to fostering sincere relations with other nations.

Furthermore, Prime Minister Shahbaz Sharif expressed satisfaction with the congratulatory messages and messages of support received from diplomatic channels of countries including China, the United States, Gulf states, and important European and Middle Eastern countries. These countries have expressed confidence in the new government's ability to address the country's challenges.



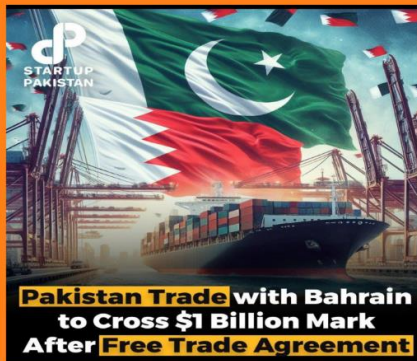
Prime Minister Muhammad Shehbaz Sharif expressed confidence that the implementation of the Pakistan-GCC Free Trade Agreement would bolster the existing bilateral trade volume of \$1 billion between Pakistan and Bahrain.

He conveyed this sentiment during a meeting with General Sheikh Mohammad Bin Isa Bin Salman Al Khalifa, Commander of Bahrain.

The Prime Minister extended a warm welcome to General Sheikh Mohammad in Pakistan and conveyed gratitude to the leadership of Bahrain for their congratulatory messages on his re-election.

Highlighting the longstanding fraternal ties between Pakistan and Bahrain, Prime Minister Sharif emphasized the countries' robust defense cooperation, anticipating that the visit of His Highness would further strengthen these relations.

Prime Minister Sharif also mentioned the ongoing construction of the King Hamad Nursing Hospital in Islamabad, recalling the previous visit of His Majesty in 2014 and expressing Pakistan's anticipation for hosting the King of Bahrain once again in the near future.



The Punjab government announced its decision on Wednesday to establish a cross-border agreement with India to combat smog and enhance the air quality index.

Senior Minister Maryam Aurangzeb directed officials to identify factories contributing to air pollution during a meeting aimed at digitalizing the brick kiln industrial system to improve the air quality index.

Expressing concerns over smog, Senior Minister

Maryam Aurangzeb highlighted Punjab CM Maryam Nawaz Sharif's dedication to implementing practical measures at the grassroots level.

A three-month timeline was set for the installation and monitoring of emission controllers in divisional industrial zones. Maryam Aurangzeb stressed that ensuring a high quality of life is essential, and strict measures should be taken against those causing air pollution.

In line with the CM's environmentally friendly vision, instructions were issued to implement a mechanism for crop harvesting using machines instead of burning to prevent crop burning. Additionally, a new app will be launched to promote awareness about anti-smog campaigns.



Did you know that the PW Mark and PW Mark Plus are just some of the recognised awards and programmes under the new Company of Good Recognition Framework?

The Company of Good Recognition System aims to recognise the contributions of organisations in Singapore for their commitment at the national level to corporate purpose and impact in the People, Society, Governance, Environment and Economic dimensions. On 28 February and 12 March, the ESG Coordination Office at SBF spoke to an audience of 142 prospective Progressive Wage (PW) Mark companies on the shifting business landscape, the rising importance of ESG in day-to-day business considerations, and how the Company of Good community by the National Volunteer and Philanthropy Centre can support companies in their journey.

In sharing with companies now looking to adopt the PW Mark and PW Mark Plus who possess the desire to remunerate their workers fairly, we hope to engage partners who would like to know more about the other areas of responsible business and are keen to join this national movement.



Companies with weak balance sheets are struggling due to high interest rates.

According to S&P global ratings, year to date, 29 companies globally have defaulted on their debts, which is the highest when compared to the same period during global financial crisis.

A deadly combination of lower consumer demand, rising wages, and high interest rates are factors behind margin compression leading to defaults.

Global corporate default tally at highest since 2009

Year-to-date default count



Source: S&P Global Ratings Credit Research & Insights
© FT

As the Chairman of SSACCI - Singapore South Asia Chamber Of Commerce And Industry, it's with immense pride that I announce our upcoming Memorandum of Understanding (MoU) with the Madras Development Society and the World Tamil Economic Foundation, set to be formalized on March 18th.

A remarkable meeting with Dr. VRS Sampath Rajasekaram, President of the Madras Development Society and Founder of the World Tamil Economic Foundation, has set the stage for this significant partnership.

The Foundation, rooted in Chennai, has been instrumental in orchestrating seminars, workshops, and conferences focused on economic development.

Its core mission resonates with fostering dialogue among business leaders, entrepreneurs, professionals, and academicians with the international community to spur economic development through collaboration and partnership.

Our shared vision for economic empowerment and global cooperation makes this alliance a monumental step towards nurturing entrepreneurial spirit, discussing investment opportunities, and exploring professional assignments for economic development.

Dr. VRS Sampath, who also serves as the editor

of the esteemed sattakadir journal a law journal, brings unparalleled expertise in legal and human rights issues, reinforcing our commitment to comprehensive growth and development.

Reflecting on SSACCI's journey, our support for the 10th economic forum in Chennai in December 2023 was a testament to our dedication to economic development.

We're now looking forward to presenting the 11th economic forum in Kuala Lumpur, with future forums planned for the USA in 2025 and London in 2026.

This partnership heralds a new era of opportunities and I am deeply grateful to everyone who has contributed to making this vision a reality.

A special thanks to Mrs. Sathya Priya Chidambaram, CEO of SSACCI, whose leadership continues to inspire us all.

Stay tuned as we embark on this thrilling journey together, aiming for a future replete with prosperity, collaboration, and global economic development.

Follow and connect with Dr Chinnu Palanivelu FCA for a wealth of industry knowledge, insightful discussions, and updates on the latest developments in my endeavors.



Singapore South Asia Chamber Of Commerce And Industry www.ssacci.org

consumers and propel the country's automotive industry towards expansion.

BYD's plan includes the local manufacturing of electric vehicles in Pakistan, facilitating the export of Right Hand Drive (RHD) vehicles from the country. This investment from BYD underscores the Special Investment Facilitation Council's efforts to attract foreign investments. Additionally, Pakistan and China recently agreed to establish a Working Group (WG) to oversee five new economic corridors as part of the second phase of the China-Pakistan Economic Corridor (CPEC).

These corridors align with the 5Es framework developed by the Planning Ministry and include initiatives such as the Corridor of Job Creation,

China's leading electric vehicle

manufacturer BYD, in collaboration with its local partner Mega Conglomerate Private Limited, has shown keen interest in investing in Pakistan for the production of advanced electric vehicles.

This development is occurring as Pakistan intensifies efforts to diminish its carbon footprint and embrace more energy-efficient transportation methods to promote cleaner air.

The venture aims to make environmentally friendly products more accessible to Pakistani



Chinese EV Giant BYD Expressed Interest to Invest in Pakistan

The Special Investment Facilitation Council (SIFC) is gearing up to execute a strategy aimed at fostering the development of a semiconductor and chip design sector in Pakistan, with the goal of attracting multibillion-dollar investments.

This initiative entails the government providing tax incentives and assistance to entice foreign investments, particularly from China and the U.S., for the establishment of chip design centers.

The SIFC has proposed the creation of a government-to-business chip design facility to spur investment, recommending an initial focus on testing and research before fully scaling up the semiconductor industry. Setting up a semiconductor manufacturing foundry would necessitate an investment estimated at \$6-7 billion, with Pakistan currently facing a shortage of skilled professionals in this field.

Muhammad Naqi, CEO of Premier Code, stressed the importance of gradual progress and building trust with key industry stakeholders to attract investments in testing facilities.

He also underscored the urgency of updating educational curricula to address the shortage of skilled labor and enhancing the country's image to provide a secure environment for investors and visitors.

Additionally, attention was drawn to the

government's role in supporting local mobile phone brands to expand their market share and ensure the protection of intellectual property rights. Following the examples of China and India, Pakistan aims to elevate its domestic brands to international prominence.



Chinese scientists have developed an innovative Electromagnetic Aircraft Launch System (EMALS) utilizing electric vehicle technology. This advanced catapult can propel a 30-ton projectile in just 2.1 seconds, potentially reducing costs associated with aircraft carrier EMALS catapults significantly.

The researchers assert that this new catapult system is characterized by a compact design, simple structure, lightweight construction, and does not necessitate a complex power supply system.

According to the South China Morning Post, it has the capacity to handle twice the weight of China's most advanced stealth aircraft, the J-20.

Existing EMALS function by propelling an aircraft along a lengthy, straight track lined with numerous electromagnetic coils that generate thrust for continuous acceleration as the aircraft moves forward. However, these EMALS have encountered growing issues such as reliability concerns, low efficiency, and prolonged malfunctions.

The scientists believe that this innovative technology could potentially free up valuable deck space on carriers, allowing other warships to conduct long-range air strikes. If proven effective, this technology could also provide a significant advantage to the Chinese Navy.

The success of this development is attributed

to China's expanding electric vehicle technology market. Electric vehicles utilize torque motors for rapid acceleration and convert braking energy into stored electricity.

Similarly, this new EMALS technology operates on a comparable principle where a robust motor drives a heavy flywheel to rotate rapidly before launching.

Once the aircraft is secured on the catapult shuttle, the flywheel transfers kinetic energy to a winding wheel.



**China's New EV-Based
Catapult can Fire a 30-Ton
Plane in Air in 2.1 Seconds**

In preparation for Pakistan International Airlines (PIA) privatization, the airline's management initiates the sale of surplus aircraft spare parts worth millions of rupees.

Spare parts for Boeing 737, Boeing 707, Fokker, and Cessna aircraft are being offered via tender, reflecting a strategic resource streamlining effort. These parts, residing in PIA's inventory for years, are now open for bids on an "as-is-where-is" basis.

The deadline for tender participation applications is April 29. Additionally, an extraordinary annual general meeting, scheduled for April 20, is set to discuss the privatization agenda.



**PIA to Sell Aircraft
Spare Parts Ahead of
Privatisation**

From sustainability to digital transformation and innovation, Singapore and the Nordic and Baltic countries share many common national priorities.

In a session with Ambassadors and Deputies from Denmark, Estonia, Finland, Lithuania, Norway, and Sweden, we discussed how companies from their countries see Asia as a bright spot for growth. Many are already in the region, including Southeast Asia, and partnering with Singapore to see how they can access more opportunities in growing markets. These span R&D and innovation to drive the green transition, to scaling new solutions in the digital economy and advanced manufacturing.

Singapore is committed to helping businesses tackle costs, deepen enterprise and workforce capabilities and operate more sustainably, while boosting our competitiveness as an investment destination. Measures announced at Budget 2024 are intended to address these priorities. Singapore Economic Development Board (EDB) looks forward to deepening our partnership with global companies, including those from the Nordics and Baltics!



#OurStory

Situated on the picturesque coast of #Turkey's İskenderun Körfezi, the Emba Hunutlu power station was the country's largest foreign direct investment from China as of 2022.

This #power plant boasts 1,320 MW of total installed capacity, employing #ShanghaiElectric's low-#coal consumption and low-emission supercritical technology to deliver 9 billion kWh of #energy annually.

In Feb 2023, the newly commissioned Emba Hunutlu Power Plant faced the ultimate challenge when it was rocked by a devastating 7.8-magnitude earthquake. Despite the relentless tremors and aftershocks, the plant, located just 110 kilometers from the epicenter, continued to operate normally. It became a vital lifeline for the earthquake zone, providing crucial power for communications and rescue efforts.

This resilience reflects the forward-thinking vision and excellence-driven spirit of Shanghai Electric engineers.

In their initial design, the technical team considered Turkey's location on an active seismic belt. Our optimization for that reality led us to create an "earthquake-resistant" 660 MW supercritical #steam turbine generator.

Our team adopted a principle of zero tolerance for substandard materials and non-compliant

procedures, ensuring 100% adherence to standard construction practices.

The Yumurtalik district where the plant is located is also a #biodiversity hotspot, home to endangered reptiles and invertebrates. During construction, Shanghai Electric collaborated with a local Turkish team on measures to protect sea turtles. After the plant's completion, Turkish experts confirmed a reassuring increase in the sea turtle population.

The Emba Hunutlu Power Plant is not only ensuring Turkey's energy needs but is also fueling its development. It stands as a symbol of the fruitful partnership between #China and Turkey.

**WE. ARE. SHANGHAI. ELECTRIC.
WE. ARE. MAKING THE DIFFERENCE.**



On Tuesday, Pakistan approved the eligibility criteria for potential buyers seeking to acquire majority stakes in Pakistan International Airlines (PIA), setting a minimum net worth requirement of Rs30 billion or \$100 million for the buyer.

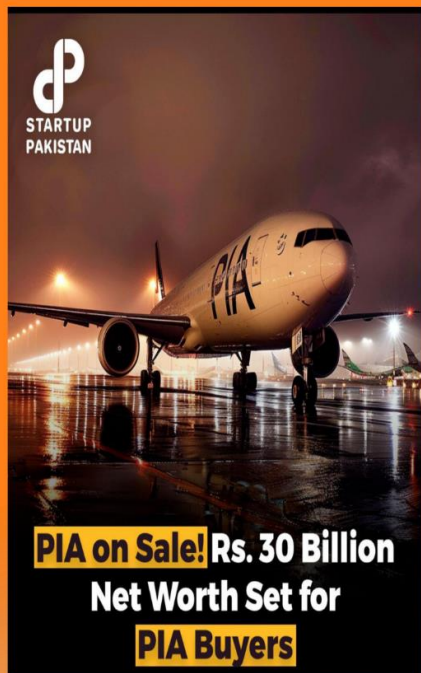
The Privatisation Commission's board, chaired by Privatisation Minister Abdul Aleem Khan, approved the prequalification criteria for interested bidders and established a prequalification committee.

This decision came on the same day the government invited bids for the sale of 51% to 100% stakes in PIA, with a deadline of May 3rd for the submission of Statements of Qualification by investors. The Expression of Interest and draft Request for Statement of Qualification (RSOQ) were released by the Privatisation Commission to attract potential investors.

According to the approved financial criteria, bidders must have a minimum net worth of Rs30 billion or \$100 million based on the latest financial accounts. In the case of a consortium bidding, the combined net worth should be Rs30 billion, with the lead bidder having a net worth of at least Rs8 billion or \$25 million.

However, some observers find this limit relatively low considering the substantial investment needed to acquire the national flag carrier and expand its operations over the medium term.

Another criterion requires the bidding consortium to demonstrate that non-airline enterprises have a minimum aggregate annual revenue of Rs200 billion or \$700 million.



A key strength of SBF's

internationalization work is the market-focused Business Groups, comprising business leaders with in-market network and operations to steer our focus and plans for the different countries.

The Middle East Business Group (MEBG) chaired by H.E. Mr. Shamsheer Zaman, Managing Director of Linkers Far East (and Singapore's Non-Resident Ambassador to Jordan) is one of five such Business Groups.

The group held its first meeting for the year to review developments in Middle East, identify opportunities for Singapore companies and endorse the Middle East 2024 Workplan.

Saudi Arabia, UAE, Oman, Jordan, Qatar, Bahrain and Kuwait will be our key markets of focus. We have a calendar full of activities over the next few months including Business Missions to Saudi (May), Qatar/Oman (Nov) and UAE (Nov).

We also plan to convene the Saudi-Singapore Business Council (SSBC) in Singapore in Sep. Numerous incoming delegations are already on the cards and more are expected as activities picked up after Ramadan.

We see opportunities for our companies in renewable energy, digitalisation, infrastructure and halal food. The Middle East is not the easiest place to do business although there are efforts to simplify processes and improve attractiveness

through incentives. For example, KSA has passed a law enabling MNCs to qualify for 30-year income tax exemption upon relocating their RHQ to KSA.

Get in touch with our Middle East market advisory team (Oh Teng How (Dexter), Solyh Ahmad, Ray KWAN, Samantha T.) if you have interest in the market!





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AFRICA

The undersea cable damage last week reiterates the benefit of the internet to our world.

Banking services were disrupted, communication was hampered, and businesses lost significantly due to this temporal Internet outage.

This short-term reality is the normal day-to-day life of rural and remote African communities without the internet. Imagine the opportunities they're missing out on because of this.

Our constant rural telephony activities and advocacy for total digital inclusion of these communities aren't just born out of a passion for them but also for humanity's sake, as everyone deserves a good life.

We all must join hands together to ensure a digitally connected Africa.



I took part alongside Mr. Abdoul Kassim FOMBA, Minister of Youth and Sports, in charge of Civic Education and Citizen Construction, this Saturday, March 16, 2024 at the International Conference Center of Bamako, in the opening ceremony of the Day of Appropriation of the Major State Reforms by Youth.

Faced with the current situation, I urged Malian youth to take ownership of the major decisions taken by the Government and to initiate a framework for dialogue with young people from other ESA States in order to promote active participation and better socio-economic integration of the population.



Very happy to share with you the first FOOH made in Morocco, (for Fake Out Of Home) for our great customer SULTAN TEA BAGS.

More than 10K organic shares and 1M organic views in less than 24 hours on all RS combined.

From Casablanca and L'Atelier Digital - Digital Agency & AI with LOVE and a lot of Passion. Thank you Dream Team and thank you to the Sultan teams for their trust.



On Thursday, March 21, 2024, I received in audience, Mr. LIU Yuxi, Special Representative of the Chinese Government for African Affairs, on a friendship and working visit to Mali.

We commended the excellence of the sincere and strategic partnership, marked by mutual support and dynamic and diversified cooperation, before stressing the need to work harder to consolidate friendly relations and promote bilateral ties commensurate with the potential of the two countries, in accordance with the ambitions of the highest authorities and the aspirations of the respective populations.



Swedfund invests 15 MUSD in African Rivers Fund IV, an impact-oriented credit fund empowering sustainable growing companies in Central and East #Africa, including the Democratic Republic of Congo, Angola, and Zambia, to increase access to long-term #SME financing and support for sustainable private sector growth.

With over 40 years of experience of sustainable investments in least developed countries (#LDCs), Swedfund aims to make a significant impact.

This includes investing in fragile contexts such as the Democratic Republic of Congo, which is currently facing a humanitarian crisis, and Zambia, experiencing a severe drought, with women often being the most vulnerable.

- We are very pleased to be part of ARF IV which is expected to generate significant impact on socio-economic development, in particular, through job creation as well as increased local income generation and tax generation. The fund manager, XSML Capital, also aims to actively advance women empowerment and gender equality, says Jakob Larsson, Senior Investment Manager at Swedfund International.

This investment builds on our prior support, having previously invested in African Rivers Fund III in 2020 and 2022. We are joining forces with other investors in African Rivers Fund IV:

Adenia Partners announced today that we have signed an agreement with Air Liquide, world leader in industrial and medical gases, for the acquisition of 12 of its subsidiaries in West and Central Africa and the Indian Ocean.

Under the agreement, the entities and employees of the subsidiaries will form a new, independent pan-African industrial gases group. Adenia intends to strengthen and develop the new group through long-term support and additional investments of up to 30 million euros.



Adenia to acquire 12 Air Liquide subsidiaries in Africa

Infrastructure development is crucial for building sustainable societies, yet #women's representation in the field often falls short.

In honor of #InternationalWomensDay, we hosted an engaging webinar today, March 13th, spotlighting the invaluable role of women in crafting resilient infrastructure.

A heartfelt thank you to our esteemed panelists: Tanya Ellen, Heather McGee, MPA and Natascha Schmitt – your insights illuminated the discussion!

Hosted by David A. Dodd CECd/FM/HLM and moderated by Fatima zohra Rahmoun, both esteemed members of the Executive Committee at WAPPP | World Association of PPP Units & Professionals.

Our vibrant discussion centered around key questions:

Career Journeys: What inspired your journey into infrastructure development?

Essence of Infrastructure and Stakeholder Impact: How does the inclusion of women in decision-making enrich infrastructure projects?

Challenges and Strategies: What hurdles do women face, and how can we effectively address them?

Encouraging Leadership Roles: What steps can

we take to empower more women in leadership positions within infrastructure projects?



"Reserve Bank governor Lesetja Kganyago is confident SA will be removed from the Financial Action Task Force (FATF) greylist in 2025.

The FATF, which sets global standards for the combating of money-laundering and terrorism financing, found SA's regime deficient and placed it on the greylist in 2023.

In an address to the Financial Sector Conduct Authority industry conference on Wednesday, Kganyago said: "We feel confident that SA will be removed from the greylist by the next review date, in 2025, given the fixes we are implementing.

"But this has been a costly episode for us. The lesson is that joint efforts are required to look after the integrity of SA's financial system. We all suffer when this is compromised.

We got this 'high risk' designation partly because of poor conduct by institutions and because of the exploitation of vulnerabilities in the existing financial frameworks relating to anti-money-laundering regulations."

The governor also remarked on the low level of public trust in the financial system, as evidenced by the reaction to the inquiry into rand manipulation by several banks."



Lesetja Kganyago laments loss of trust in financial system

Faye sworn in as Senegal president, cites 'profound desire for change' Senegal's once jailed opposition candidate Bassirou Diomaye Faye was sworn in on Tuesday as the nation's fifth and youngest president ever, promising to restore stability and bring economic progress.

The 44-year-old former tax inspector defeated Amadou Ba, the candidate of outgoing President Macky Sall's ruling coalition, by a landslide in the first round of voting, reflecting high hopes for change in the country of around 18 million.

"The results of the election showed a profound desire for change," Faye said after taking the oath of office at a ceremony he attended with his two wives.

Over a dozen heads of state and regional representatives attended the inauguration, including #Nigeria's President Bola Tinubu, #Ghana's President Nana Akufo-Addo and #AfricanUnionCommission Chairperson Moussa Faki Mahamat.

The military juntas of Burkina Faso, Mali and Niger also sent representatives.

The smooth transition was a welcome boost after three years of unprecedented political turmoil in #Senegal that had raised concern about democratic backsliding in the #coup-prone region of #WestAfrica, where juntas have seized power and cut ties with traditional Western allies in favour of Russia.

"Senegal will be a country of hope, at peace, with an independent justice system and a stronger democracy," Faye said, promising to manage affairs ethically and to build the #economy.





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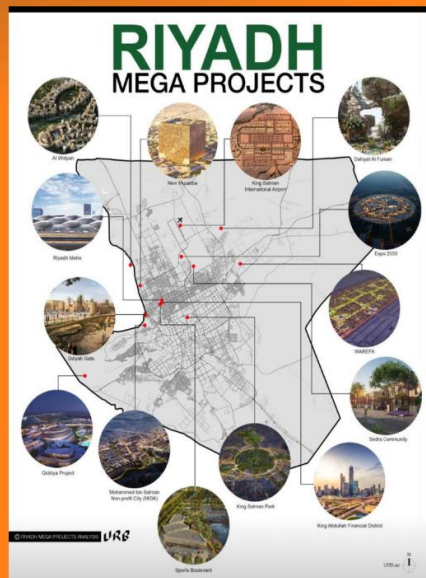
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MIDDLE EAST

The Making of a Megacity.

As Saudi Arabia strides towards its Vision 2030, Riyadh is taking center stage in a remarkable transformation.

take a look below at what Mega projects are happening in Riyadh right now



#SaudiArabia: A Treasure Trove of Investment Opportunities Awaits Exceptional Entrepreneurs.

In a world where the pace of innovation and technological development is accelerating, Saudi Arabia emerges as a fertile ground for investment and economic growth. Do you possess a pioneering idea, the latest technology, and the necessary capital to realize it? If so, Saudi Arabia is waiting for you!

The Saudi market is a solid foundation for groundbreaking ideas and emerging projects, offering an attractive investment environment supported by high purchasing power and rapid economic growth. Whether your projects are in e-commerce, tourism, renewable energy, financial technology, healthcare, or manufacturing industries, the opportunities in Saudi Arabia are vast and accessible.

Take, for example, Ahmed Al-Owaid, who has become an inspiring model of success in e-commerce within Saudi Arabia. Similarly, Rivi Store started with a simple idea and saw its sales reach 300 million Riyals in 2023, mostly from #towels and #robes, indicating the enormous potential across various sectors. (Can you imagine)

The Saudi government supports entrepreneurs through various initiatives and programs, making starting and growing businesses easy. However, to ensure success, you must be equipped with

an innovative idea, modern technology, sufficient capital, and the determination and perseverance to overcome challenges.



It was a pleasure to speak at the Arab Women's Summit in London alongside Former Prime Minister Theresa May, Minister Nusrat Ghani, Noura Faisal Al Saud, Flick Drummond, and Omar Bdour, where we discussed the future of the Middle East's economies, covering topics such as geopolitics, economic resilience, trade, and AI. I discussed how #Qatar is taking encouraging steps to further strengthen the dynamism of its economy.

To all determined women with ambitious dreams... Happy INTERNATIONAL WOMEN'S DAY (MARCH 8)! Your voice and experiences will be pivotal in shaping the markets and economies of the future.



Saudi Arabia has unveiled plans to construct the Oxagon port and logistics hub, slated to be the "world's largest floating structure," as a component of the Neom development initiative.

Part of the Neom project, located in the northeast of Saudi Arabia, Oxagon will emerge as a pivotal port city along the Red Sea, strategically positioned to capitalize on shipping routes passing through the Suez Canal. Oxagon's design features an octagonal layout, blending a section on land with a substantial portion extending into the Red Sea. The off-shore segment of the city, separated from the mainland by a shipping canal, is projected to be the "world's largest floating structure," according to Neom developers.

This floating city will be organized around water-filled squares interconnected by narrow canals, housing amenities such as a cruise terminal and an oceanographic research center. Crown Prince Mohammed bin Salman stated, "Oxagon will serve as a catalyst for economic expansion and diversification within Neom and the Kingdom, aligning with our aspirations under Vision 2030."



The history of the widely popular airline, Emirates dates back to 1984, when Sheikh Mohammed bin Rashid Al Maktoum, UAE Minister of Defence and a member of Dubai's Royal family at that time wanted to start an airline. The abbreviation "EK" in Emirates stands for "Emirates through Karachi," a designation derived from its inaugural flight originating from Dubai to Karachi, Pakistan, in 1985.

Maurice Flanagan, the then Managing Director of dnata, was appointed with the task to launch an airline in 5 months with \$10 million seed funding. Interestingly, the airline operated its first flight from Dubai to Karachi on 25th October 1985, using Boeing 737 and an Airbus 300 B4, which was wet-leased from Pakistan International Airlines (PIA). Emirates then bought its own aircraft in 1987 and operated a successful flight from Toulouse to Dubai in Airbus A 310-304 on July 3rd, 1987. The history reflects the noteworthy stature of Pakistan Airlines during 1980s.



It gives me immense pleasure to share that I have been awarded for the Social Category of the 27th Edition of the International Police Award Arts Festival 2023 (IPAAF).

It was an honor to be recognized for my work in this field. Recently, I had the pleasure of welcoming Orazio Anania, Mourad Salami, Teresa Geneloni, and Alessandro Geneloni to discuss my achievements.

I would like to express my gratitude to the organizers of IPAAF and the esteemed members of the jury who recognized my efforts.

This award is a testament to the importance of promoting arts and culture in our society.

Thank you to all my supporters and well-wishers who have been a part of my journey. Let's continue to celebrate and promote art and culture in Italy, the UAE, and beyond.



UAE real estate yields likely remain strong, study shows

Prime residential real estate in the UAE is expected to provide an yield of 6.25 per cent to seven per cent, a new report showed on Wednesday.

According to CBRE Research's 2024 Market Outlook for Middle East real estate, residential properties are expected to provide a yield of seven per cent to 7.5 per cent.

In the office category, the expected yield range is 6.5 per cent to 7.25 per cent for prime offices, while for grade A offices, the range is seven to 7.5 per cent.

The total value of real estate projects currently planned or under construction in the UAE, at \$409 billion, accounts for 24.4% of the total projects in the Gulf Cooperation Council region, the report said.



Building a major Etihad Rail station in #Sharjah boosting the city's links to the rest of #UAE is a statement about UAE's vision of #economic growth, #mobility, and more #sustainable transport.

Enhancing the nation's rail network this way is fantastic news for anyone who currently commutes to or from Sharjah by car. It's also right to locate it near University City, as this will benefit students from American University of Sharjah, University of Sharjah, and the other universities clustered nearby.

Full credit to HH Dr Sheikh Sultan bin Mohammed Al Qasimi on giving this important, judicious initiative the green light in recognition of the clear advantages it will bring.



UAE: Sharjah to build passenger train station linked to national Etihad Rail network

Quality of Life in Saudi Vision 2030: Humanizing:

As the #Kingdom of #SaudiArabia strides towards achieving #Vision2030, the "#QualityOfLife" program emerges as one of the most significant pillars supporting this ambition.

Since its launch in 2018, the program has enhanced #cultural, #entertainment, #sports, and #tourism activities, propelling society toward greater prosperity and development.

This has transformed the Kingdom into a regional and international tourist attraction and a venue for global events.

Humanizing Cities:

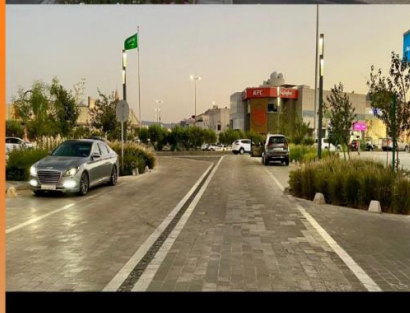
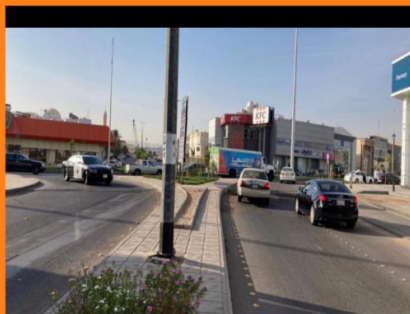
In its pursuit of a better quality of life, the program adopts multiple initiatives aimed at improving the urban landscape and developing Saudi cities to be more livable.

This includes creating green spaces, enhancing participation in #artistic, #cultural, and #sports activities, and providing healthy, active environments.

Economic and Social Impact:

The impact of the Quality of Life program is not limited to lifestyle improvements but extends to economic and social aspects. By 2020, spending in sectors related to the program reached 130 billion Riyals, reflecting the

substantial investments directed towards achieving its goals. These investments include infrastructure development and major projects like the Qiddiya project and the Red Sea project, which open broad prospects for economic growth and new job opportunities.



Breaking Boundaries:

Honored to be invited to participate at the Breaking Boundaries event hosted by Syz Group at #DIFC Capital Club in Dubai for International Women's Day.

A great opportunity to share a keynote speech on financial #inclusion followed by a panel discussion with peers who have broken boundaries and shaped well in their respective industries.

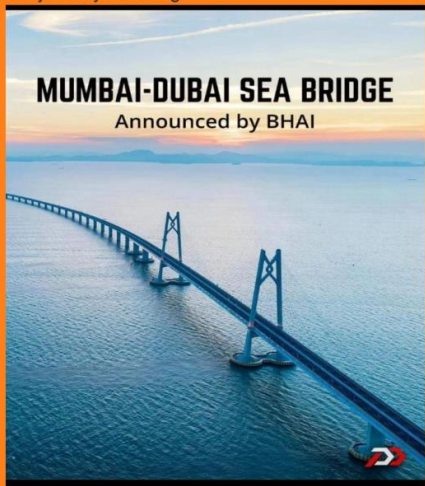
Such events not only encourage the sharing of experiences and knowledge but also strengthen support networks among professional women and highlight #diversity and #inclusion in all sectors. It's an excellent way to celebrate women's accomplishments while discussing paths forward for complete gender equality.



Headline: Drive from Mumbai to Dubai?
It Might Soon Be Possible!

The Bi-Country Highway Association of India (BHAII) is floating an incredibly ambitious idea – a 2000km sea bridge between Mumbai and Dubai. Imagine driving your car across the Arabian Sea!

The BHAII envisions rest stops, hotels, and streamlined passport control along this epic bridge. They're seeking public input on ideal toll pricing and the kinds of services that would make this journey amazing.



MUMBAI-DUBAI SEA BRIDGE
Announced by BHAII

EU: 350 Companies Granted Licenses to Relocate Their Headquarters to Riyadh

European Firms Making Moves

Ambassador Luigi Di Maio, the #EuropeanUnion's Special Representative to the Gulf region, announced that over 350 European companies have been granted licenses to move their regional #HeadQuarters to #Riyadh.

This move includes major European groups aiming to establish a presence in the #Kingdom, driven by the #SaudiGovernment's goal to attract 480 companies to open #RegionalHeadQuarters #RHQ by 2030.

EU-Saudi Trade Relations

Ambassador Di Maio highlighted the strong #trade partnership between the #EU and #SaudiArabia, noting that the total trade in goods and services reached €87.91 billion in 2023.

Goods trade accounted for €70.75 billion, underscoring the substantial economic connections between the two regions.

Support for Private Sector Engagement

To continue supporting private sector engagement with Saudi Arabia, the European

Union has backed the establishment of the first European #ChamberofCommerce in the Gulf.

Set to open in Riyadh next May officially, the chamber aims to assist European companies in establishing and strengthening their presence in Saudi Arabia.

The chamber will facilitate business operations in this market and connect them with various European markets.

Investment and Trade Growth

Service trade data for 2022 shows a 42.4% increase, from €12.06 billion to €17.17 billion, illustrating the dynamic growth in service trade between the regions.

Bilateral foreign direct #investment stocks rose by 50%, from €63.6 billion to €95.4 billion, indicating increasing investment flows.

Foreign direct investment #FDI from Saudi Arabia to the EU reached €65 billion in 2022, up from €48 billion in 2021, with the #Netherlands, #Luxembourg, and #Germany being the main destinations.

EU #ForeignDirectInvestment in Saudi Arabia doubled to €30.8 billion in 2022 from

Broad European Investment in Saudi Arabia

The EU Commissioner reported that over 1,300 European companies invest in Saudi Arabia, operating across various sectors, including #energy, #manufacturing, #transportation, #infrastructure, and more.

Approximately 25,000 citizens from the 27 EU member states reside in Saudi Arabia, reflecting the profound economic and cultural ties between the EU and Saudi Arabia.



Riyadh Metro Network Expansion: A SAR 722 Million Contract Paves the Way for a New Era in Urban Mobility.

In a significant step towards updating and expanding the #PublicTransportation #infrastructure, the Saudi #RealEstate Company announced signing a contract valued at SAR 722 million (\$192,533,333) with the Diriyah Gate Development Authority. This agreement entrusts one of its subsidiaries with excavating three main metro stations - Central, South, and East - and overseeing related infrastructure works. Regarding future expansion, #SaudiArabia has approved the #construction of a new metro line, Line 7, which will connect the entertainment city of #Qiddiya to King Khalid International Airport, passing through strategic areas including #KingSalmanPark, #Diriyah Gate, and the New Square. This ambitious plan highlights ongoing efforts to enhance public transport infrastructure and facilitate connectivity between key areas in and around the capital. This new expansion promises to improve the commuting experience for residents and visitors alike.





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AUSTRALIA

View the **#Gulfood2024** showreel and see Australia shine through at the world's largest F&B trade event.

Spread across the World Food, Meat, and Dairy halls, Australian products ranged from fruits and vegetables to cheese, beef, lamb, butter, honey, and a whole variety of packaged food and beverages

During the week, Austrade and partners - Department for Trade and Investment South Australia, Global Victoria, and Trade and Investment Queensland also organized meetings, networking events, retail tours, and B2B sessions for the #AustraliaLounge participants.

#TeamAustralia will be back at Gulfood, 17-21 February 2025 to bring more innovative flavors regionwide and further strengthen the burgeoning trade relations with the #MiddleEast markets.



On International Women's Day, we recognize and celebrate peers who inspire us to achieve success in all that we do and represent an inclusive mindset that makes the Australian Trade and Investment Commission (Austrade) a great place to work.

Austrade is committed to promoting workplace equity and is progressing towards establishing diversity within decision-making levels of the organization.



The **Makkah Expo** for Hotels and Restaurants, held at the Makkah Chamber of Commerce and Industry Exhibition Center, ended on Wednesday evening.

The exhibition's fifth edition was inaugurated by Vice Chairman of the Makkah Chamber of Commerce Mustafa Rajab and involved officials, business owners and company representatives.



We are pleased to announce that ANZCHAM members have elected the following Board of Directors for 2024 - 2025:

President: Benjamin Romualdez

Vice President: Natalie Davies

Treasurer: BOYET Santiago

Directors:

Bela Gupta D'Souza

Honeybee Hubahib

Samir Kumar

Pat Remulla

Simon Terry

Eric Yaptangco

The following non-elected officers will also serve in the Board of Directors for 2024 - 2025:

Corporate Secretary: Roderick III Ronald Salazar

Australian Embassy Liaison: Christopher Lim
New Zealand Embassy Liaison: Tim Given

These newly elected members bring a wealth of knowledge, expertise, and passion that will guide us towards new heights and help us navigate the

challenges and opportunities this year.

We look forward to a collaborative and successful tenure with our newly elected Board of Directors! Congratulations once again and thank you all for your ongoing commitment to ANZCHAM's success.

ANZCHAM Philippines			
BOARD OF DIRECTORS FOR 2024-2025			
PRESIDENT	VICE PRESIDENT	TREASURER	CORPORATE SECRETARY
Benjamin Romualdez Country Managing Director Philippines Telcel	Natalie Davies Country Manager Philippines Viscom	Jesus Plaridel Santiago Jr. Country Head - Philippines ANZ Bank	Roderick Salazar III Senior Partner Forhan Norvies Salazar
DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR
Bela Gupta D'Souza Founder & Chair Executive Officer Edmanco & Research, Inc.	Patricia Remulla Country Head & Vice President BSP Shared Services Ph.	Samir Kumar Group Chief Shared Services Officer QBE GESC Philippines	Honeybee Hubahib Chief Representative - Philippines Gentoo
DIRECTOR	DIRECTOR	LIAISON - AUSTRALIA	LIAISON - NEW ZEALAND
Simon Terry General Manager Philippines GEO	Eric Yaptangco Division Director & Office Head Manusque	Christopher Lim Senior Trade & Investment Commissioner Australian Embassy	Tim Given Deputy Head of Mission New Zealand Embassy



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EUROPE

Inflation drops faster than expected ahead of Bank of England's interest rate decision. Inflation fell faster than expected last month, dropping to its lowest level in nearly two and a half years, as markets brace for the latest interest rate decision from the Bank of England.

Figures from the Office for National Statistics (ONS) showed that the headline rate of inflation dropped to 3.4 per cent in February, down from four per cent the month before. Economists had expected a reading of 3.6 per cent.

"Food prices were the main driver of the fall, with prices almost unchanged this year compared with a large rise last year, while restaurant and café price rises also slowed," Grant Fitzner, chief economist at the ONS said. Food and alcohol prices rose five per cent in the year to February, the lowest increase since January 2022 and down from a seven per cent increase in January. Prices for restaurants and hotels fell to six per cent, down from 7.1 per cent. This helped to offset increases in petrol prices and rental costs.

There was good news across the board, with disinflationary pressures looking broad-based. Core inflation – which strips out volatile components such as food and energy – dropped to 4.5 per cent from 5.1 per cent in January. Services inflation, which the Bank has identified as a key gauge of domestic inflationary pressures, fell to 6.1 per cent from 6.5 per cent in January. While this was a sharp fall, it was largely expected by the Bank.



Honoured to have been entrusted to chair the 64th Commonwealth Ministerial Action Group. Discussed various priority matters on Commonwealth agenda. Malta looks forward to the upcoming CHOGM in Samoa.



DutchCham's chair Frederika (Frery) W. was invited to the Luncheon of the Better Hong Kong Foundation on Wednesday.

The Director and deputy Director of the Commissioner's Office of the Chinese Ministry of Foreign Affairs in Hong Kong, Consul Generals and Chairs of international Chambers of Commerce were present at this event.

Frery enjoyed a delicious lunch whilst chatting with peers about the current business climate in Hong Kong and beyond.

We would like to thank the Better Hong Kong Foundation for their invitation.



Sail away Celebration with Aibel, our esteemed premium member.

On Friday, 15 March 2024, our TNCC team joined this major event at the sail away celebration for Dogger Bank B and C at Aibel, Chonburi.

Aibel is making waves with the Dogger Bank offshore wind project, the Dogger Bank C offshore wind converter platform is the third of three platforms (A, B and C) that will deliver for the Dogger Bank Offshore Wind Farm, the world's largest offshore wind farm in the UK developed by SSE Renewables, Equinor and Vårgrønn! With a combined capacity of up to 3.6 GW, it's set to power the equivalent of 6 million UK homes!

Aibel is responsible for engineering, procurement, construction, and installation (EPCI) of all three platforms including jackets and piles.

From Haugesund, Norway to Thailand and back, their success in constructing across these locations, as the first Dogger Bank A left Thailand in May 2022 and completed in March 2023, Dogger Bank B departed from Thailand in April 2023 and Dogger Bank C prepares to leave Thailand on 1 April, 2024.

Aibel builds and maintains platforms in energy infrastructure, focusing on offshore wind, electrification of offshore oil and gas installations

and onshore processing plants. With 4,950+ global employees and modern yards in Norway and Thailand with significant prefabrication and construction capacity, Aibel is one of the largest suppliers that drive a full-range of innovation and sustainability solutions.

Congratulations to Aibel for remarkable achievement!



John Roberts appointed to the Global Airlines Advisory Board, headed by former US Air Force Assistant Secretary, Kevin Billings OBE. Roberts will offer operational and maintenance advice on the superjumbo to the Global team, as work continues on Global's fleet development. Roberts spent over 40 years in aviation, including 6 years as Airbus UK Chief Engineer for the A380.

London, March 1st, 2024

Following the first flight of 9H-GLOBL from the Mojave Air and Space Port, Global Airlines has added to its roster of A380 operational and maintenance experience with the appointment of John Roberts to its Advisory Board. In his four decades in aviation, Roberts has worked for Dowty Fuel Systems, Messier-Dowty, but with the majority being spent at Airbus. Most prominently, Roberts led on the operational introduction of the A380 as well as being a key customer interface for airlines through the challenging period of the aircrafts early in-service life.

It's official, Kazakhstan will be the country of honor at the next Livestock Summit.

Let me give you a brief summary of the livestock sector and the Kazakh #agriculture

Livestock farming in Kazakhstan: a booming sector

Kazakhstan, a Central Asian country with vast expanses of steppe, has a dynamic and rapidly developing animal breeding industry. With natural conditions favorable to extensive livestock farming, the country has become a major player in the production of meat and dairy products. In this article, we will explore the characteristics of this sector, its challenges and its future prospects.

Natural conditions conducive to breeding

Kazakhstan offers ideal conditions for extensive livestock farming, with extensive pastures rich in grasses and fodder plants. The northern regions of the country, including the provinces of Akmola, Kostanai and Pavlodar, are known for their cattle and sheep farming. The cold temperatures of winter are well tolerated by animals adapted to this climate, such as the Salers or Aubrac cattle breeds.

Diversified production

Livestock farming in Kazakhstan is diversified, with the production of beef, sheep, and poultry.

Horse meat is also an important component of the Kazakh diet.

When it comes to dairy products, the country produces a wide variety of cheeses, yoghurts, and kefirs, thanks to an expanding dairy herd.

Challenges and opportunities

Despite its natural advantages, livestock farming in #kazakhstan faces several challenges, including the need to improve livestock infrastructure and technologies, as well as sustainable pasture management. However, these challenges also offer opportunities for development, especially in the area of breeding livestock breeds that are highly productive and adapted to the local environment.

Looking Ahead

Kazakhstan is striving to modernize its livestock sector by introducing advanced technologies and building the capacity of #éleveurs. The government also supports the development of the meat and dairy industry by encouraging foreign investment and improving access to international markets.

In conclusion, #élevage in Kazakhstan is a booming sector, supported by favorable natural conditions and modernization efforts. With the right policies and investments, the country could become a major player on the global livestock stage.



As part of the planned Sustainability and Energy Center at RIT Dubai, the university is also establishing a new green energy lab, The Positive Zero Lab.

The lab will be a hub for research, testing and application of renewable energy solutions.

The Lab features a range of innovative, technology-driven power generation and management systems, installed in collaboration with international and local strategic partners in the renewable energy field.

The Positive Zero Lab will study the adoption of sustainable energy solutions in the UAE including the use of Dubai's first vertical axis wind turbine in collaboration with an Italy-based company, Ecolibri.

Other innovative projects ongoing within the Lab include the testing of new solar power processes, the application of geothermal energy for cooling, and the development of hydrogen production and storage systems.

A sustainability workshop has taken place to discuss creating an ecosystem to design and build a comprehensive portfolio of renewable energy offerings in the proposed positive zero lab. In attendance were recognized leaders of sustainability research and development arena including HE Lorenzo Fanara, the Ambassador of Italy to the UAE.



"The Italian Government is to launch a €1.1 billion fund for green manufacturing, including hydrogen electrolyser factories. This is the third major subsidy scheme benefiting the hydrogen industry put forward by Rome and approved by the European Commission this year."

Italy to launch €1.1bn fund for green manufacturing — including hydrogen electrolyser factories.

Grants of hundreds of millions of euros on offer, but H2 technologies in competition with other green industries.

Italy is to launch a new €1.1bn (\$1.2bn) subsidy programme to support green manufacturing in the country, that could see manufacturers of electrolysis equipment in line for grants of hundreds of millions of euros.



Giorgia Meloni, prime minister Italy. Photo: Government of Italy

Celebration of Nordic unity and cooperation at Norwegian

Ambassador's Residence in Bangkok for Nordic Day 2024!

Featuring inspiring speeches by esteemed ambassadors including H.E. Ambassador Astrid Emilie Helle of Norway, H.E. Ambassador Jon Thorgaard of Denmark, H.E. Ambassador Jyri Järviäho of Finland, and H.E. Ambassador Anna Hammargren of Sweden, alongside Vice Minister for Foreign Affairs Ambassador Sihasak Phuangketkeow.

The event showcased the shared values of sustainability, innovation, and gender equality among Denmark, Finland, Norway, and Sweden

We are honoured to be part of this event to see distinguished guests from Thai government organisations, diplomatic corps, and the business community come together to forge new connections and gain insights into Nordic culture.



We are amused to announce that Jazeera Airways, a Kuwait-based low-cost airline which offers affordable flights between various points of Türkiye and several destinations especially in Asia, will again be joining us for GlobeMeets B2B Networking Event '24!

Jazeera Airways is looking forward to meeting you at Rixos Tersane Istanbul on 12-13 September!

Book your place now to network with important buyers in Istanbul and from 30 different cities of Turkey and get the chance to collaborate with them! Our quotas are limited.



We are pleased to restart the Tyra hub, one of the most technologically advanced #offshore gas installations in the world! The resumption of the gas production from this field will improve Europe's security of supply.

Discovered in 1968 by Maersk Oil, Tyra is located 225 kilometres west of the coast of Esbjerg in #Denmark. In September 2019, #gas production was suspended to enable its redevelopment.

The new Tyra leverages state-of-the-art #digital solutions and technological innovations to produce more efficiently and with 30% lower greenhouse gas emissions than the former facilities.

As part of this redevelopment project, 98.5% of the materials recovered from the retired installations have been reused or recycled!



The MICEPP - Ministry of Investment, Convergence and Evaluation of Public Policies recently hosted a dynamic meeting with a delegation from the United States Congress's House Energy and Commerce Committee, on Friday, March 15th, 2024.

Morocco's strategic location at the crossroads of Africa, Europe, and the Middle East, its political stability, its young and skilled human capital, and its competitive green renewable energies set the Kingdom as a privileged #investment destination and this meeting provided an excellent occasion to showcase the opportunities presented to US companies by the Investment Charter, the Roadmap for Improving the #Business Environment 2023-2026, as well as the Moroccan Green #Hydrogen Offer issued by the Head of Government in application of the Royal High Directives.

As the sole African nation to have forged a free trade agreement with the United States, it's imperative for us to leverage this partnership to unlock mutual synergies and pave the way for a sustainable, #decarbonized future.



Go' Pakistan - cheering with Danish teamspirit!

4 of Pakistan's top football players live in Denmark. They are unbeaten friendship fighters:

- Victorious over Urdu, Danish and cultural differences.
- Role models for our countries' desire for football and healthy lifestyle
-and wearing the Pakistani jersey with extreme proudness!

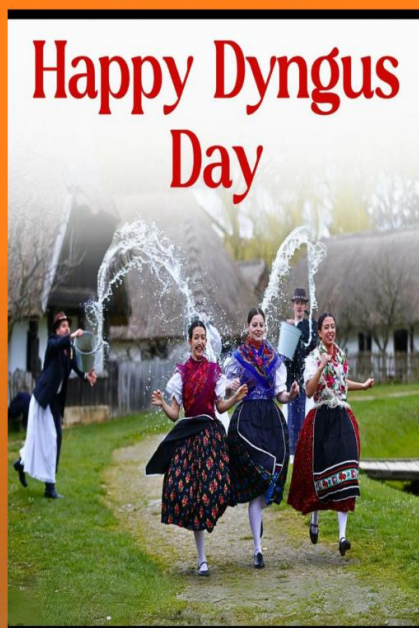
Bring on FIFA World Cup 2026™ - Canada, Mexico and the United States after this week's matches against Jordan!

I am at stadium with Jordan's ambassador - let the best team win!



Happy Dyngus Day from Adam Muhammad Azam!

Wishing everyone a fantastic celebration filled with joy, laughter, and a vibrant display of Polish heritage and culture. Na Zdrowie to all!





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AMERICAS

Yesterday, alongside His Majesty's Trade Commissioner for Latin America and the Caribbean (LATAAC), Jonathan Knott CMG, I hosted a business breakfast for CEOs from major Latin American companies.

Why? To explore opportunities for these companies based in a growing market like LATAAC to invest and expand in the UK.

And we had a fantastic line up.

Take Orbia, a global provider of products and solutions for the chemical sectors that has created around 2,500 jobs in the UK.

JBS is the largest Brazilian investor in the UK, having carried out 16 projects since 2018, totalling more than half a billion pounds in investment

Meanwhile, Viña Concha y Toro is the largest producer and exporter of wines from Latin America and one of the ten largest wine companies in the world. The company has distribution set-ups around the world including in the UK.

It's clear how fierce the competition for global capital is, and we can't be complacent here in the UK.

That's why engagements like this with key players in the international business community are so crucial to ensuring the UK remains a top

choice for inward investment.

In 2022, the UK ranked highest in Europe for Greenfield FDI projects, FDI jobs and amount of capital invested. This is a truly compelling stat, but we need to keep on top of our game.

Attracting international capital is vital to creating and protects jobs here in the UK. And that's what I'm focusing on as Investment Minister.



#ICYMI AmCham Singapore and Vriens & Partners hosted an in-person session for the 74th Vriens & Partners Political Briefing "Change or Continuity? The Southeast Asia State of Play".

Moderated by Hans Vriens, Managing Partner, the panel included regional representative Brasukra Gumilang Sudjana (Brava), Senior Director (Indonesia); Nazhif Yusoff, Country Director (Malaysia); Tim van der Lee, Country Director (Myanmar); Elaine Marie Collado, Country Director (Philippines); Yuen Sin, Associate Director (Singapore); Jeremy M., Co-Country Director (Thailand); Amb. William Heidt, Senior Director (United States); and Samuel Pursch, Director (Vietnam) who shared insights and updates on the latest political and economic developments in their respective posts.

Special thanks to Vriens & Partners for sponsoring lunch. It was great to see all the attendees and regional representatives in-person. We look forward to hosting the next briefing!



What is the most beautiful country in Latin America and the third in the world, according to a Forbes ranking?

The nation was chosen for its majestic landscapes, for caring for the environment and for promoting sustainable tourism.



From Mexico to Argentina, Latin America is a region rich in landscapes, cultures, gastronomy and languages. However, an international ranking chose only one country in the region among the most beautiful (the cutest, actually) and as the third most attractive in the world.

The research, carried out by a British portal in collaboration with Forbes, has developed the ranking where the nations with the greatest natural beauty in the world stand out. The chosen Latin country obtained a rating of 7.16 out of 10, ranking only below Indonesia and New Zealand.

International ranking: which country was chosen as the most beautiful in Latin America.

Full of mystery and charm, Colombia has stood out as an exceptional destination that arouses the curiosity and admiration of travelers from all over the world. Their recognition not only praises the impressive geographical and natural diversity, but also their unwavering commitment to environmental conservation and the promotion of sustainable tourism.

Colombia, the most beautiful country in Latin America.



Seven factors were taken into account to compile the list of the most beautiful nations in the world: volcanoes, mountains, coral reefs, protected areas, coastline, rainforests and glaciers.

RoboAvatar is now compatible with bar code scanner, made it useful for grocery stores, retail shops and malls.

By combining this feature with a payment system which is currently under development, we will be able to increase self-service cashers and self-payment kiosks.

The future of modern retail.



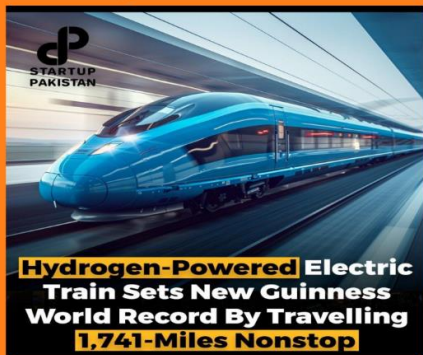
All our manufacturing locations in Latin America are now operating on 100% renewable electricity. The milestone follows on from similar achievements in North America and Europe. It's another boost to our ambition to reduce carbon emissions across the full value chain by 50% by 2030.



A new Guinness World Record has been set by a hydrogen-powered train manufactured by Swiss company Stadler, which traveled continuously for 1,741 miles (2,803 km). This achievement took place using a prototype hydrogen-powered passenger train car on a dedicated test track in Colorado, USA.

When considering sustainable transportation options, electric vehicles (EVs) are often the first choice. While EVs are commendable for reducing emissions, there is also a growing need for sustainable mass transit alternatives.

Recently, automotive companies have showcased electric buses as part of this effort. However, trains have the advantage of accommodating larger numbers of passengers simultaneously.



Hydrogen-Powered Electric Train Sets New Guinness World Record By Travelling 1,741-Miles Nonstop

"Elon Musk's Tesla and Chinese rival BYD have both reported sharp falls in sales for Q1 2024, adding to concerns of the slowing shift towards Evs.

The established auto industry has been warning for months that mainstream buyers remain sceptical of EVs because of their higher prices and need to recharge.

Sales growth of EVs has slowed in the past year, with carmakers increasingly forced to discount models to generate sufficient consumer demand, while companies including GM, Ford and Toyota plan to sell more hybrid vehicles in the coming years."



Louisiana Chemical Equipment

Company is the leader in used process equipment sales and complete industrial plants. LCEC's equipment is available for inspection and re-location. Our inventory includes 14,000+ items listed by each process equipment category. These include pumps, tanks, vessels, heaters, heat exchangers, centrifuges, mixers, motors, columns, silos, sifters, filters, compressors... 85 categories in all.

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LOUISIANA CHEMICAL EQUIPMENT COMPANY, L.L.C. are premier buyers and sellers of complete plants and used chemical process equipment. Our experienced team is here to help you. LCEC's La Porte, Texas facility has over 25 acres of process equipment, including a thirty-two thousand square foot warehouse full of

compressors, pumps, plastics equipment, and much more. Give us a call or view our online store here.

At LCEC, we buy and sell new and used process equipment/plants. Our inventory includes exchangers, tanks, pumps, columns, compressors, complete plants and much more. If you have any equipment needs or have surplus equipment for sale, feel free to reach out to the LCEC Sales Team.

CONTACT THE LCEC SALES TEAM TODAY

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• International +1-281-471-4900

+1-225-923-3602

• sales@LCEC.com

• plants@LCEC.com



Conferences & Exhibitions Member Advisory Council

Chair: Linh Huynh Dirih Thal, WTC Binh Duong New City
Vice-Chair: Maria Irish Talay, WTC Metro Manila

Zoom Meeting Agenda

Monday, April 8, 2024, from 06:00-07:00 EDT

[Zoom Link](#)

1. Welcome
2. Chair and Vice-Chair Introductions
3. 2024 Initiatives
 - o Showcase upcoming trade shows and exhibitions
 - o WTCs Call to Action – Promote your Trade Show Events and Develop Trade Missions
4. Developing a best practice brief for organizing trade missions during conferences & events
5. Other Business
6. Adjournment

2024 MAC Meetings Calendar

	Q1	Q2	Q3	Q4
Business Club	Wednesday, February 14 10:00-11:00 EST	n/a (no meeting)	Wednesday, September 4 10:00-11:00 EDT	
Conferences & Exhibitions	Monday, April 8 06:00-07:00 EDT	n/a (no meeting)	Tuesday, August 6 06:00-07:00 EDT	
Real Estate	Wednesday, March 27 10:00-11:00 EDT	Wednesday, June 26 10:00-11:00 EDT	Wednesday, August 28 10:00-11:00 EDT	
TS Americas	Thursday, February 22 14:00-15:00 EST	Thursday, May 23 14:00-15:00 EDT	With TS EMEA Tuesday, September 10 10:00-11:00 EDT	Member Forum in NYC
TS APAC	Thursday, April 11 01:00-02:00 EDT	Thursday, June 13 01:00-02:00 EDT	n/a (no meeting)	
TS EMEA	Tuesday, March 26 10:00-11:00 EDT	Tuesday, May 21 10:00-11:00 EDT	With TS Americas Tuesday, September 10 10:00-11:00 EDT	

The World's Richest People in 2024

Net worth of the world's richest people*



Latin America is looking ahead at 2024 from a sturdier standpoint, with most of the region's largest economies having managed to rein in inflation, which is paving the way for central banks to ease up monetary policy. However, the investment climate across the region may still be impacted by projections of economic slowdown, while crucial elections in countries including Argentina and Mexico could also trigger investor nerves.

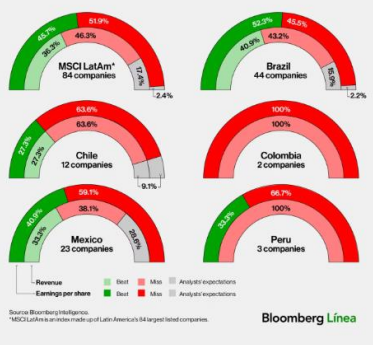
The factors influencing asset prices in Latin America will shift next year as the region grapples with new challenges, including a slowdown in economic growth and the normalization of monetary policy, which could have repercussions in debt instruments that had been appreciating on attractive spreads.

In 2024, Central banks in developed markets will face the dilemma of keeping interest rates high for longer or beginning to cut them, Axel Christensen, Director of Investment Strategy for Latin America at BlackRock, told Bloomberg Línea. They will also closely monitor persistent inflation levels and the impact of more restrictive conditions on corporate earnings.

Emerging market monetary authorities, for their part, are widely regarded as ready to begin a cycle of easing rates.

Stock of Latin America's largest companies post disappointing Q2 results

52% of companies did not meet analysts' expectations



“Latin America is a region with significant investment potential for the coming year. Beyond political cycles, investors will be looking at the long-term strength of institutions, the stability of regulatory and legal frameworks, and guarantees of physical security,” said **Julio César Romero**, Chief Economist at Corficolombiana, to Bloomberg Línea.

The economist emphasized that while Latin America is in a phase of economic deceleration, investors will continue to seek “markets where there is confidence” and where they “know that institutions are respected.”

I have explained that these factors could influence investment decisions in Latin America going forward, as the region still faces an array of volatility triggers. “Latin America is a region where investors know that there is volatility for several reasons, such as the political and economic cycle, and regulatory uncertainty. This is something that they know they have to deal with in Latin America,” said the analyst from Corficolombiana.

Interest Rate Spread in Latin America
David Cubides, Director of Economic Research at Alianza Valores – Fiduciaria, explained that as inflation and interest rates are expected to fall in most countries in the region, there should be value in the fixed-income market in the medium term. “So, this could be interesting to monitor in the last quarter of this year, when we believe the rate cuts will happen, and of course in 2024,” Cubides said.

“A change in the monetary policy cycle is already being observed, and that can eventually be attractive in the fixed-income market,” he noted.

According to a recent report by Corficolombiana, the region could also face some headwinds in the debt market if the interest rate spread that made

the region's assets attractive compared to other markets is not upheld. That spread compression could also provide a blow to the region's currencies.

“The process of monetary normalization will further limit prices in the region's debt markets, despite the interest rate spread compared to advanced economies remaining ample,” the report stated.

Brazil, Mexico, and the Pacific Alliance Stand Out Blackrock's Christensen, for his part, highlighted the attractiveness of Brazilian equities in Latin America, considering that valuations stand out compared to other emerging markets. “The inflation outlook in Brazil is promising, as it has reached the lowest levels in three years, allowing the central bank to start the rate-cutting cycle, which will boost economic growth. Additionally, sentiment has become more positive since May, after political uncertainty,” he said.

In the fixed-income investment space, he noted “the attractiveness of Mexican bonds, where a combination of positive growth potential and responsible fiscal policy offers an attractive blend of yields and currency stability.”

According to Sergio Olarte, Chief Economist at Scotiabank Colpatria, “countries with well-established institutions are the ones worth looking at for investment in 2024.” He specifically referred to members of the Pacific Alliance - Mexico, Chile, Colombia, and Peru -

as well as other large markets “with many possibilities, such as Brazil.”

For the analyst, depending on the country, it will be very important to determine whether investments will be short or long-term. The aforementioned countries are relatively developed and still offer relatively high interest rates in the short term.

In Central America, Olarte referred to countries like the Dominican Republic, Costa Rica, and Panama, precisely because the first thing investors look at is institutional stability and country risk. “Basically, if you invest in a country, you want to know how easy it will be to withdraw your investment,” he said.

For this region, I believed that “housing or infrastructure could be interesting, especially in the tourism sector” in Central America.

In the Andean markets, “Peru and Colombia also have interesting infrastructure projects, although they are just starting to develop again,” he added.

BlackRock believes that in 2024, a significant portion of the investment directed towards Latin America and the Caribbean will continue to focus on opportunities presented by structural megatrends. These include the geopolitical realignment generating interest in Mexico as a beneficiary of nearshoring based on trade agreements and other benefits in its relationship

with the US

“In South America, investment will be related to the opportunity created by the energy transition in the demand for critical commodities such as copper and lithium, with Chile and Peru having the largest global reserves,” Axel Christensen pointed out in response to Bloomberg Línea.

In 2024, factors such as the evolution of the global economy, influenced by decisions of central banks in developed countries and the outcome of measures to reinvigorate China's economy - the main trading partner for many countries in the region - will have a significant impact.

For Christensen, regional trajectories of interest rates decided by central banks and the evolution of political processes, such as the arrival of a new government in Argentina at the end of 2023 and Mexico's general elections in July 2024, will significantly affect the region.”



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BARRANQUILLA

Colombia has five major municipal

areas: Barranquilla, Bogotá, Cali, Cartagena and Medellín, with more than one million inhabitants. Moreover, there are several mid-sized cities that are within the commercial orbit of these major areas. Each of these areas has its own unique commercial profile with opportunities, challenges, leading sectors and key contacts/partners specific to each area.

Barranquilla is strategically located next to the delta of the Magdalena River, 7.5 km (4.7 mi) from its mouth at the Caribbean Sea, serving as a port for river and maritime transportation within Colombia. It is also the main industrial, shopping, educational and cultural center of the Caribbean Region of Colombia. The city is the core of the Metropolitan Area of Barranquilla, which also includes the municipalities of Soledad, Galapa, Malambo, and Puerto Colombia.

Bogotá accounts for 25.5% of Colombia's GDP with an average economic growth of 3.4% over the last ten years. It is also one of the most important centers for foreign trade in Colombia, in 2019 making up 32.6% of the total value of transactions in foreign trade (exports plus imports). The city holds 33% of the country's enterprises 384,000 companies. Currently, more than 1,500 foreign companies are located in Bogotá, such as 3M, Danone, PEPSICO Inc., Pfizer, SABMiller, Siemens, and TATA Motors, among others.

Santiago de Cali is the capital city of Colombia's Valle del Cauca region. Its population totals around 2.4 million inhabitants, making Cali the third-largest city in the nation.

Valle del Cauca is one of the most industrialized regions in the country, including over 180 foreign companies from diverse sectors are established in the region. Its geostrategic location allows for a dynamic and competitive logistics environment that serves both domestic - and international markets. Located in the South west of Colombia, Valle del Cauca has the most important seaport on the Colombian Pacific, which moves 42.4% of national foreign trade.

Cartagena de Indias, the so-called Heroic City, is located in Colombia's northernmost region, along its Caribbean coast. It is the fifth-largest city in Colombia, totaling around 1,239,430 inhabitants. Its expanding economy is growing at one of the fastest rates in the country. The five most important sectors for the region include: Petrochemicals, Plastics, Tourism (including meetings, incentives, conferences, and events), Industrial Maintenance, and International Trade Logistics that comes with being a major port city overlooking the Caribbean.

Medellin is the heart of Colombia's textile industry, home to major regional trade fairs, and the capital of the commercial flower growing region and innovation district.

The new Center for the Fourth Industrial

Revolution located in Medellín - Colombia, is a space to co-create, test and refine protocols, regulatory frameworks and policies that allow us to maximize the benefits and reduce the risks of Industry 4.0 technologies, such as Artificial Intelligence, Blockchain and distributed ledger, Internet of things, robotics and smart cities.



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ADVERTISE WITH US

Ref.632 - BRUECKNER stenter year 2016, width 3200 mm, 4 chambers gas heated, with padder and weft straightener MAHLO

- Brand: BRUECKNER
- Model: POWER-FRAME VN SFP 32/4
- Year of construction: 2016
- Working width: 3.200 mm
- Entry of fabric with J-box
- MERROW cutting and sewing machine
- Fabric stopping device for the sewing
- Introduction frame to the padder with some passage cylinders
- Fabric guiding device ERHARDT+LEIMER, model KF 2020
- Impregnation padder FEYEN (KUESTERS), n.2 cylinders, one is floating
- MAHLO weft straightener, with optical heads, model ORTHOPAC RVMC-126
- BRUECKNER single layer stenter machine
- Oven entry arms' length: 3.000 mm.
- Number of chambers: 4

- Heating system: gas
- Maximum working temperature: 210 °C
- Vertical chain
- Pin chain
- Maximum working speed: 40 meter/minute
- Oven exit arms' length: 3.500 mm
- Cooling device
- Delivery of fabric with plaiter and big roll
- OPTI-HUMIDITY, (moisture/humidity check for the exhausted/waste air) with measuring probe
- MULTICONTROL, work process control and visualization system
- Exhaust-suction device for the expulsion of exhaust/waste fumes positioned above the oven

Kind Of Machines	Stenter
Brand	BRUECKNER
Year Of Construction	2016
Working Width	3.200 mm
Chambers	4
Heating System	Gas
Suitable For	Woven fabrics



Gusu Machinery provides reliable, flexible and adaptable chocolate machinery solutions.

Order steps:

- Communicate requirements and confirm details such as machine type, order quantity, price, lead time, and payment terms.
- Customized Solution Development: Tailor-made product solutions to meet individual customer needs.
- Quality Control and Feedback:
 - Strictly control the production process, provide product photos for approval, and finalize the order upon customer satisfaction.
 - Collect feedback on quality, service, market response, and suggestions for continuous improvement.



Available from 15 to 20 thousand tons located in Port Sudan, ready for loading and export. The price on board is \$660 per ton.



Hello, we are glad to bring to your attention the following:

Ref.634 - UNITECH stenter machine, year 2003, 20 meters of oven gas heated, working width

More pictures and detailed description available upon request or at link: <https://www.gi-tex.it/en/finishing/ref634-unitech-stenter-machine-year-2003-20-meters-of-oven-gas-heated-working-width-2400-mm-refurbished-in-year-2020>

Please note, this machine can be sold apart, but is part of a whole printing plant in sale. For more information about the whole printing plant, please don't hesitate to ask.

For more information you can contact me by
:WhatsApp: +39 334 636 8072
Mail: lorenzogianassi@gi-tex.it



PORTABLE HANGAR



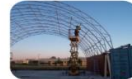
...for sale

OVERVIEW

PORTABLE
Easy to Set Up, Store
and Transport



MODULAR
Smart Design to Achieve
Variable Lengths



SECURE
Made by Flame Resistant
and Fire Retardant Material



KIT FEATURES



FRAME

- ✓ Frame is made of high quality galvanized structural steel
- ✓ The storage shed frame is also pre-drilled and is assembled with carriage bolts so that there are no power tools required during assembly.

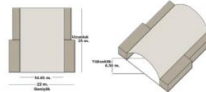
PORTABLE HANGARS



Portable Hangars provide the best in instant and portable buildings are designed for heavy commercial, agricultural and industrial use.

SPECIFICATIONS

- ✓ 25 m length
- ✓ 14.65 m width
- ✓ 6.50 m height
- ✓ Heavy Duty Galvanized Finish on All Steel Frame Components for Maximum Strength & Long Life
- ✓ Mountable on shipping containers that form the base at each side of the arch**
- ✓ Designed for lifting with crane for site maneuvering or temporary use on roofs
- ✓ Fabric covers made to fit taut, made by Flame Resistant and Fire Retardant Material
- ✓ Wind Brace Support on each corner



**An 80' container is available. 3 more containers are needed for the full installation.
**Hangar is in a container located in Istanbul, Turkey.

KIT FEATURES



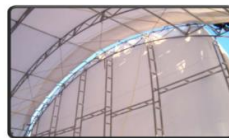
ANCHORS

- ✓ Anchors are made of stainless steel to prevent rusting.

MULTI-PURPOSE



KIT FEATURES



COVER

- ✓ Made of an industrial grade rip-stop poly that is ultra-violet ray treated on both sides to prevent sunlight from deteriorating the cover. Rip-stop poly means if you get a tear in the cover, the rip will not continue.
- ✓ Made by Flame Resistant and Fire Retardant Material, so inside the Hangar heater can be run.



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Since 2004



Mr. Jerry Zhang - ALADINO China
co-founder

Focusing on export China products, professionally served customers for 2 decades on close cooperation relationships with services of:

- source products and select reliable supplier;
- negotiate price and trade terms;
- sign various agreements & contracts;
- supervise manufacturing process and quality control;
- logistic and export services.



ALADINO

Malibu Apartments

101 Malibu Dr, Orangeburg, SC 29115

Investment Overview

Marcus & Millichap is pleased to present Malibu Apartments, a 73-unit community situated on 3 acres located in Orangeburg, South Carolina.

The current ownership has completed \$500k+ of Capex in the past year. This included interior renovations on 50 units, with an average cost of \$5.7k per unit totaling \$286,000. The asset also underwent \$235,000 worth of exterior improvements, including all new roofs. Ownership covers common area electric expenses, while tenants are responsible for all other utilities. The property features an on-site office and a laundromat that is outsourced to a third party.

New ownership has an opportunity to continue the proven value-add strategy by renovating the remaining 23 units and addressing the 14% loss to lease.

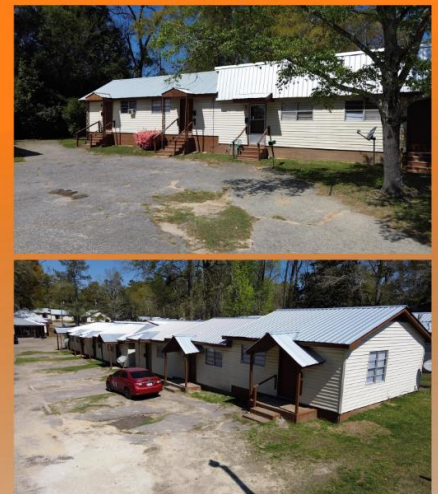
Listing Price: \$3,900,000

OFFERING MEMORANDUM & DEAL ROOM

Cap Rate	6.46%
Number of Units	73
GRM	5.74
Occupancy	83.2%
Price/Unit	\$53,425
Price/Gross SF	\$83.16
Gross SF	46,900

Investment Highlights

- 69% of Units Renovated
- 14% Loss to Lease with Proven Value Add Strategy
- Value Add Potential through Interior and Exterior Renovations
- Central location between Columbia and Charleston with Easy Access to I-26



Product: BLCO (Bonnie light crude oil)

Origin: Nigeria

Port: Rotterdam

Vessel: MT SUR

Price: Net \$6

Payment: DIP&PAY

NIGERIAN NATIONAL PETROLEUM COMPANY LIMITED
JOINT VENTURE OPERATORS OF NNPC / SHELL
BONNY TERMINAL

Office: NNPC Towers, Abuja
Operations: Bonny Terminal
Tel: 0244 701 501 / 5165

Ref: NNPC/AV/AMS/HR/AL/066983
Date: 21st March, 2024

THE MD/CEO
EL-AFAJO LIMITED CALTECH OIL AND GAS LIMITED, USA.

Dear Sir/Madam,

AUTHORITY TO SELL CARGO ON BOARD
MESUR

We NNPC acting as the legitimate consignee of the cargo, hereby confirm that we have authorized the above named company to offer the product of Two Million (2,000,000) Barrels Bonnie Light Crude Oil on board each of this vessels MESUR, for sale to any willing and capable buyer who is ready to lift.

We also authorize you and your affiliates including financial and investment entities to negotiate on our behalf based on our stipulated agreement on this cargo, before voyage to any designated destination. This Cargo is approved for loading from the total quantity One Hundred and Twenty Million (120,000,000) Barrels of crude oil allocated to our Joint Venture Partners for Export for this Second Quarter of 2023. Recurrent cash call agreement must be maintained and should be handled with utmost confidence and understanding under the under-blinded terms and conditions.

EXPORT PERMIT LICENSE No. CP/CO/76/VOL.1A/924
BULK APPROVED DPR REF No. DPR/DS/CTO/2023/V-884/657 of March, 2024
DURATION: February to March, 2024
BULK QUANTITY APPROVED: 170,000,000 BARRELS
QUANTITY PER SHIPMENT: 10,000,000 BARRELS
EXPORTER: NIGERIAN NATIONAL PETROLEUM CORPORATION
PRODUCT: LIGHT NIGERIAN CRUDE OIL
PORT: BONNY TERMINAL
QUALITY: Gravity 34.76 + 0.50 API Sweet Crude and BS and W. Less than 0.2% Average.
POUR POINT: 4.8 FTB @ 10 BS & W.
PRICE: ON NET BACK Concession as agreed with agents.

We congratulate you and look forward to a good future business transactions.

Very Best Regards,
NIGERIAN NATIONAL PETROLEUM COMPANY LIMITED - BONNY TERMINAL
Signature: [Signature]
Name: [Name]
Title: [Title]
For NNPC Bonny Terminal

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INFORMATION TECHNOLOGY

Welcome to Tech Advance, where innovation meets security in the dynamic world of technology. As a leading software development company, we take pride in crafting cutting-edge solutions that redefine the way businesses operate in the digital landscape. At the core of our expertise lie three pillars that form the foundation of our success: Blockchain, Cyber Security, and Artificial Intelligence.

In an era where data is the new currency, our commitment to Blockchain technology ensures that your transactions and digital interactions are not only secure but also transparent and tamper-resistant. Whether you are looking to streamline supply chain processes, enhance financial transactions, or establish trust in your digital ecosystem, our Blockchain solutions provide the robust foundation you need.

Security breaches and cyber threats are evolving at an unprecedented pace, making the need for robust Cyber Security measures more critical than ever. At [Your Company Name], we understand the value of your digital assets and are dedicated to fortifying your defenses against cyber threats. Our comprehensive Cyber Security solutions encompass state-of-the-art technologies and proactive strategies to safeguard your data and maintain the integrity of your systems.

Artificial Intelligence is transforming the way businesses operate by unlocking unprecedented insights, automating complex processes, and enhancing decision-making capabilities. Our AI solutions are designed to empower your organization with the intelligence it needs to stay ahead in today's competitive landscape. From machine learning algorithms to natural language processing, we tailor AI applications to suit your specific business objectives, driving efficiency and innovation.

As you embark on the journey of digital transformation, [Your Company Name] stands as your reliable partner, dedicated to delivering software solutions that not only meet industry standards but exceed expectations. Join us in navigating the future of technology, where security, innovation, and intelligence converge to create a seamless and empowered digital experience for your business.

Website: www.techadvance.dev

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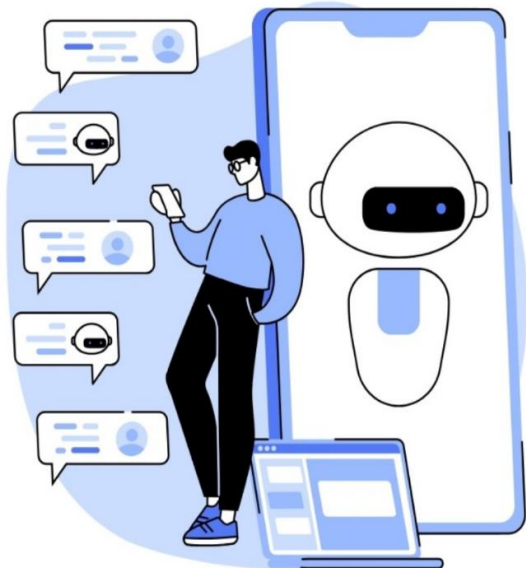


IT SOLUTION TECH. ADVANCE

Sher Afzal
CEO & Founder
Tech.Advance Pvt. Ltd.
www.techdavance.dev
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HOW CAN WE USE AI IN EFL?

There are many exciting applications of **AI-Language Models** in the English as a Foreign Language (EFL) classroom. Let's take a look at some of them.



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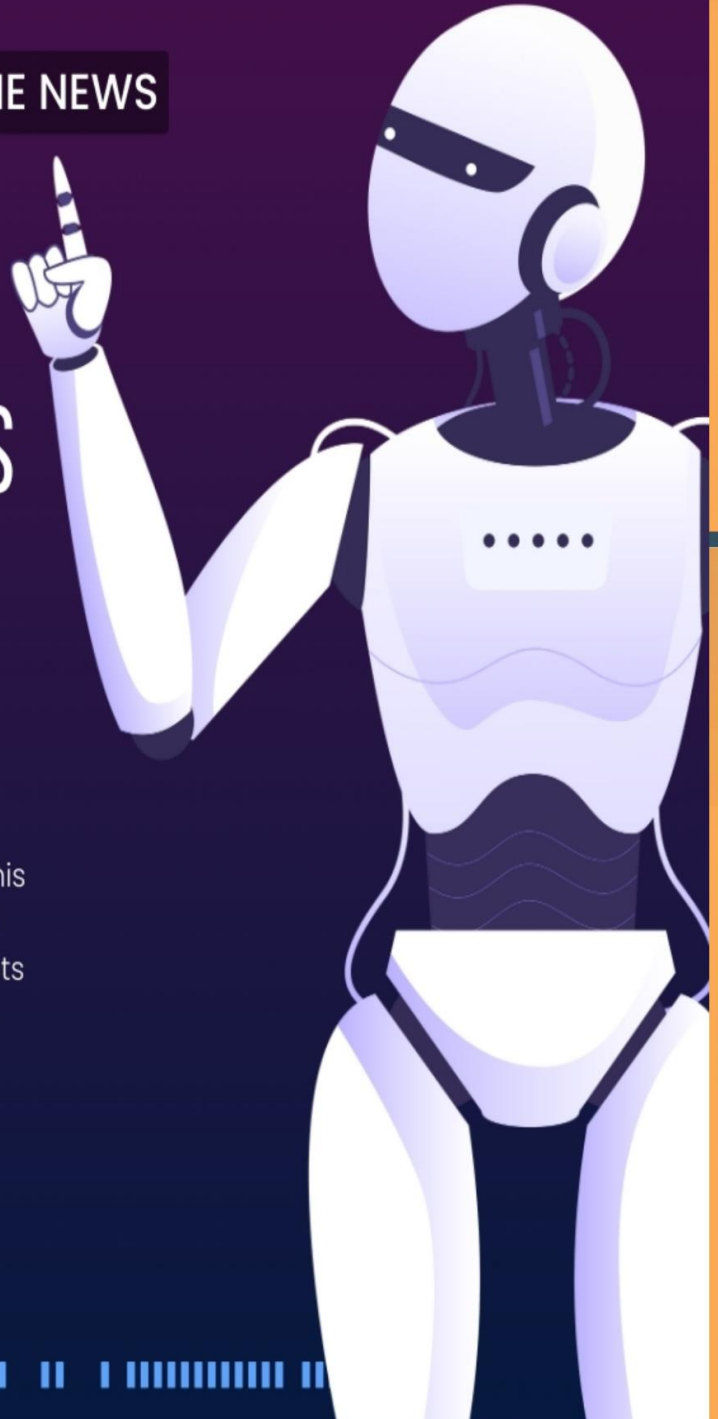
THE NEWS

AI Marketing Tool HELPS BUSINESSES GROW FAST

Artificial intelligence is now being used in marketing to help businesses grow fast. This is done by using algorithms and machine learning to target customers and prospects with the most relevant content and offers.

FOR MORE INFORMATION:

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Ways To

○○○○

Digitalize Your Business

