



Gate Capital Weekend Brief

19-25 July 2018

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Adia to invest in India's UPL to back its \$4.2bn acquisition

Adia and alternative asset management firm TPG will invest \$600 million each for a combined stake of 22 per cent in UPL to help it fund a \$4.2 billion deal to buy Platform's unit Arysta LifeScience, Adia said in a statement on Friday.

[Read more](#)
The National
20.07.2018

Dubai's Emaar, Dubai Holding to build new \$2.7 bln mall

Dubai-listed Emaar Properties and Dubai Holding, an investment conglomerate, will build a new AED 10 billion (\$2.72 billion) mall in Dubai Creek Harbour.

[Read more](#)
Argaam
24.07.2018

Kuwait Investment Authority's UK unit to buy North Sea midstream firm for \$1.7bn

Wren House, the UK-based arm of the Kuwait Investment Authority has agreed to buy North Stream Midstream Partners (NSMP) from energy-focused private equity firm ArcLight Capital Partners, it was announced on Tuesday.

[Read more](#)
Arabian Business
24.07.2018

China's Silk Road Fund acquires stake in world's largest thermo-solar project

China's Silk Road Fund will acquire a 24.01 percent equity interest in the fourth phase of the Mohamed bin Rashid Solar Park in Dubai - the largest thermo-solar power plant in the world, ACWA Power said in a statement on Sunday.

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Argaam
22.07.2018

UAE retail giant Lulu to invest \$270m in Saudi expansion by 2020

UAE hypermarket giant Lulu has announced plans to invest SR1 billion (\$270 million) in Saudi Arabia by 2020. The retailer said it will open another 15 hypermarkets in the next 18 months, of which five will open by the end of this year.

[Read more](#)
Arabian Business
19.07.2018

China Tower's planned \$8.7bn IPO the biggest globally in four years

China's state-owned China Tower - the world's largest operator of telecommunications towers - announced Tuesday it will aim for an \$8.7 billion initial public offering in Hong Kong, the biggest globally in four years. China Tower is offering 43.1 billion shares globally at a range of HK\$1.26 to HK\$1.58.

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The National
24.07.2018

First Abu Dhabi Bank net profit surges to \$1.7bn

First Abu Dhabi Bank (FAB), the largest bank in the UAE, has registered a net profit of Dh6.1 billion (\$1.7 billion) for the first six months of 2018, up 10 per cent over last year boosted by higher foreign exchange and investment income.

[Read more](#)
Trade Arabia
24.07.2018

Sipchem inks pact to buy NPC's stake in affiliate company

Saudi International Petrochemical Co. (Sipchem) on Tuesday said it has signed an agreement to acquire National Power Company's 25 percent stake in International Gases Company (IGC), an affiliate of Sipchem.

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24.07.2018

Ithmaar Holding reveals exposure to Abraaj Group

Bahrain-based Ithmaar Holding has announced its exposure to embattled equity firm Abraaj Group on Sunday, taking the tally to 14 companies. Ithmaar, which is listed in Dubai, Kuwait and Bahrain, announced that it has direct and indirect exposure to Abraaj, which is facing allegations of misusing investor funds.

[Read more](#)
Khaleejtimes
22.07.2018

Gulf Hotel Group to take BD25 million loan to buy hotel in Dubai

Shareholders of the Gulf Hotels Group yesterday approved a plan under which the company will take a loan of BD25 million to buy a hotel in Dubai. The group had called an extraordinary general meeting for the purpose.

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gdonline
19.07.2018

DP World to build and operate logistics hub in Mali

Global trade enabler DP World has signed a 20-year concession with an automatic 20-year extension with the Republic of Mali to build and operate a 1000-hectare modern logistics hub outside of Bamako, the capital and largest city of Mali.

[Read more](#)
Trade Arabia
25.07.2018

Egypt considers offering majority stakes in more state-controlled companies

Egypt is considering adding companies to the list of state-run firms in which investors can secure majority stakes as it readies to launch a program aimed at reviving the battered public sector.

[Read more](#)
The National
23.07.2018

Saudi to create mega funds to attract foreign investment: report

Saudi Arabia is planning to create two investment funds worth over \$18 billion in an effort to set up joint ventures with foreign companies, Wall Street Journal reported, citing people familiar with the matter.

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Argaam
23.07.2018

Ethiopia Could Sell Airline Hotel, Airports in Investor Hunt

Ethiopian Airlines Enterprise is emerging as the flag bearer of plans by Africa's fastest-growing economy to open up to foreign investors after decades as a closed shop.

[Read more](#)
Bloomberg
25.07.2018

Tronox-Cristal merger likely to be finalized in Q3: Tasnee CEO

The planned merger between Tronox and Cristal is expected to be complete in Q3 2018, Mutlaq Al-Morished, chief executive of National Industrialization Co. (Tasnee), told Argaam in an exclusive on Monday.

[Read more](#)
Argaam
23.07.2018

Jadwa offers \$5m cash dividends to Saudi REIT investors

Jadwa Investment, a leading investment management and advisory firm in Saudi Arabia, has announced plans to distribute cash dividends worth SR18.5 million (\$4.92 million) to the unit holders of its REIT AlHaramain Fund.

[Read more](#)
Trade Arabia
24.07.2018

MESC names Falcom as financial advisor for its capital cut

Middle East Specialized Cables Co. (MESC) has named Falcom Financial Services as financial advisor for its capital cut, the company said in a statement on Tadawul on Tuesday.

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Argaam
24.07.2018

Arkad signs \$54m facility agreement with Apicorp

Arkad, a leading Saudi engineering and construction company, has signed a facility agreement worth up to SR202.65 million (\$54 million) with Arab Petroleum Investments Corporation (Apicorp), the multilateral development bank.

[Read more](#)
Trade Arabia
23.07.2018

SEDCO Capital REIT buys property in Dammam for SAR 27 mln

SEDCO Capital REIT Fund has completed the acquisition of a property which is currently occupied by Banque Saudi Fransi's Al Andalus branch in Dammam for SAR 27.25 million, Saudi Economic and Development Securities Company (SEDCO Capital), the fund manager, said in a statement to Tadawul on Wednesday.

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Argaam
25.07.2018

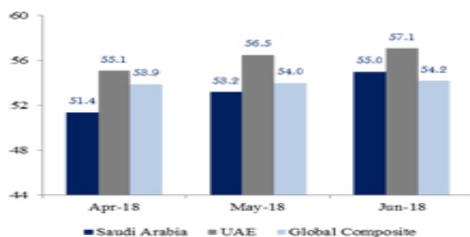
Orascom joins consortium to build Egypt's biggest wind farm

Egyptian construction giant Orascom, Japan's Toyota Tsusho Corporation, and French electricity heavyweight Engie will develop a 500MW wind farm in Ras Ghareb, northern Egypt, under a build-own-operate (BOO) model.

[Read more](#)
Construction Week Online
23.07.2018

Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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