



Gate Capital Weekend Brief

26 July - 01 Aug. 2018

In this issue

- Al Futtaim, Al Zarooni acquire minority stakes in The Entertainer
- UAE retail giant completes sale of two clinics in Dubai malls
- Nakheel to invest Dh5bn in new hotels in five years, chairman says
- Hakkasan's Abu Dhabi owner said to be in talks to sell restaurant firm
- ADIB plans a Dh1.16bn rights issue and tapping the sukuk market
- L'Azurde to ink share purchase agreement with Tamkeen
- Abraaj liquidators seek more buyers for fund unit
- Bankers said to weigh 'jumbo' Aramco-SABIC debt financing deal
- National Bank of Oman and Bank Dhofar to begin merger talks
- Dubai's hospitality projects hit \$43bn in Q1, up 6.1pc
- Shurooq, Besix sign deal to operate wastewater treatment plant
- MEAHCO inks SAR 700 mln Islamic loans with Alinma, Samba
- Fox shareholders agree acquisition by Disney
- SoftBank said to hire Deutsche Bank's chief for Saudi operations
- Dubai Investments H1 net profit tops \$133m
- Finance ministry inks deals to fund 17 projects worth SAR 756 mln
- Vedanta chairman offers \$1b to take miner private
- Aramco, Tefken sign \$590 mln deal for gas pipeline
- Nuberg wins \$53m turnkey chemicals project in Saudi
- Samba signs agreements with receiving banks for Leejam's IPO

Al Futtaim, Al Zarooni acquire minority stakes in The Entertainer

UAE family conglomerates Al Futtaim and Al Zarooni have acquired "significant" minority stakes in lifestyle app The Entertainer and will partner with majority shareholder GFH Financial Group to expand its reach.

[Read more](#)
The National
28.07.2018

UAE retail giant completes sale of two clinics in Dubai malls

UAE-based retail giant Majid Al Futtaim has sold two of its City Centre Clinics to Mediclinic Middle East (Mediclinic), according to law firm Clyde & Co who acted as advisors on the deal.

[Read more](#)
Arabian Business
31.07.2018

Nakheel to invest Dh5bn in new hotels in five years, chairman says

Nakheel, the Dubai-based real estate developer behind the Palm Jumeirah, plans to invest Dh5 billion in new hotel projects over the next five years as part of a Dh27bn retail and hospitality expansion to diversify its offerings, its chairman said.

[Read more](#)
The National
26.07.2018

Hakkasan's Abu Dhabi owner said to be in talks to sell restaurant firm

Hakkasan Group's Abu Dhabi owner is in talks to sell the restaurant and nightclub operator, according to people with knowledge of the matter. The business - whose assets include the eponymous Cantonese fine-dining chain, teahouse Yauatcha as well as other restaurants and clubs.

[Read more](#)
Arabian Business
30.07.2018

ADIB plans a Dh1.16bn rights issue and tapping the sukuk market

Abu Dhabi Islamic Bank, the biggest Sharia-compliant lender in the emirate, plans to approach both debt and equity capital markets to shore up finances and pay some of its old debt.

[Read more](#)
The National
26.07.2018

L'Azurde to ink share purchase agreement with Tamkeen

L'Azurde for Jewelry Co. expects to sign the share purchase agreement to acquire 100 percent equity stake in Tamkeen Industrial & Trading Company's subsidiary, Izdiad Commercial Company of Arabia, by Aug.9, it said in a statement to Tadawul on Wednesday.

[Read more](#)

Argaam

01.08.2018

Abraaj liquidators seek more buyers for fund unit

The provisional liquidators of Abraaj Group are seeking more bids for the embattled buyout firm's fund-management unit after investors rejected some earlier offers, according to people with knowledge of the matter.

[Read more](#)

Arabian Business

31.07.2018

Bankers said to weigh 'jumbo' Aramco-SABIC debt financing deal

Saudi Aramco, the world's largest oil producer, may require financing of up to \$70 billion to complete the potential acquisition of a majority stake in petrochemical giant Saudi Basic Industries Corp. (SABIC), Reuters reported, citing banking sources.

[Read more](#)

Argaam

29.07.2018

National Bank of Oman and Bank Dhofar to begin merger talks

Oman's Bank Dhofar and National Bank of Oman (NBO) have agreed to begin talks regarding a possible merger, according to disclosures filed to the Muscat Securities Market (MSM). NBO's total assets at the end of June stood at \$8.96 billion, while Bank Dhofar's were \$10.99 billion.

[Read more](#)

Arabian Business

31.07.2018

Dubai's hospitality projects hit \$43bn in Q1, up 6.1pc

Dubai's hospitality industry is poised for solid growth this year with the value of its major projects, including new hotels, resorts and hotel apartments, surging to \$43 billion for the first quarter, up 6.1 per cent over last year, according to a report.

[Read more](#)

Trade Arabia

30.07.2018

Shurooq, Besix sign deal to operate wastewater treatment plant

The Sharjah Investment and Development Authority (Shurooq) and Besix signed an agreement to operate and maintain an existing wastewater treatment plant in Al Saja'a area in Sharjah.

[Read more](#)

Gulf News

30.07.2018

MEAHCO inks SAR 700 mln Islamic loans with Alinma, Samba

Middle East Healthcare Co. (MEAHCO), which owns and operates Saudi German Hospitals, has signed a SAR 500 million Islamic financing (Musharka) agreement with Alinma Bank, the company said in a bourse statement.

[Read more](#)

Argaam

26.07.2018

Fox shareholders agree acquisition by Disney

Twenty-First Century Fox and The Walt Disney Company have announced that stockholders of the two companies approved all proposals related to Disney's acquisition of 21st Century Fox.

[Read more](#)

Trade Arabia

29.07.2018

SoftBank said to hire Deutsche Bank's chief for Saudi operations

SoftBank Investment Advisers is set to appoint Deutsche's Ziyad Al Ashaikh to build a team in the Kingdom and help the fund's portfolio companies set up in the country, the sources said.

[Read more](#)

Argaam

01.08.2018

Dubai Investments H1 net profit tops \$133m

Dubai Investments, a leading, diversified investment company, reported net profit of Dh491 million (\$133.6 million) for the first six months (H1) of the year, an increase of Dh11 million compared to Dh480 million for H1 2017.

[Read more](#)
Trade Arabia
31.07.2018

Finance ministry inks deals to fund 17 projects worth SAR 756 mln

Saudi Arabia's Ministry of Finance signed on Tuesday new agreements for financing 17 health, education and hotel projects, at a total value of SAR 755.8 million and total investments of SAR 1.5 billion.

[Read more](#)
Argaam
31.07.2018

Vedanta chairman offers \$1b to take miner private

Vedanta Resources Plc chairman Anil Agarwal's family trust on Tuesday offered about \$1 billion (Dh3.67 billion) in cash to take the London-listed miner private.

[Read more](#)
Gulf News
31.07.2018

Aramco, Tefken sign \$590 mln deal for gas pipeline

Saudi Aramco, the world's largest oil producer, has signed a \$590 million contract with Turkey's Tefken Construction for building of a satellite gas compression plants pipeline for the Haradh Gas Increment Program.

[Read more](#)
Argaam
31.07.2018

Nuberg wins \$53m turnkey chemicals project in Saudi

Nuberg EPC, a global EPC and LSTK company for speciality chemicals, has been awarded a \$53 million turnkey project contract by Middle East Chemicals Company (Midchem), a leader in commodity chemicals in Saudi Arabia.

[Read more](#)
Trade Arabia
31.07.2018

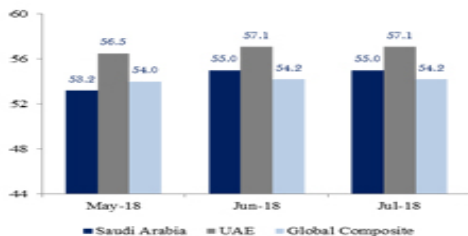
Samba signs agreements with receiving banks for Leejam's IPO

Samba Capital & Investment Management Company (Samba Capital) has signed agreements with seven receiving banks for Leejam Sports Company's initial public offering (IPO), which begins tomorrow.

[Read more](#)
Argaam
31.07.2018

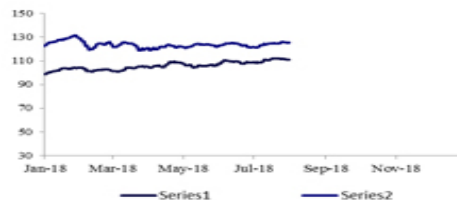
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net

Disclaimer: Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.