



Gate Capital Weekend Brief

06-12 September 2018

In this issue

- Shuaa to hold 87.22% stake in Kuwait's Amwal investment bank after acquisition
- SASCO subsidiary acquires additional shares in Middle East Battery
- Adnoc unveils \$45bn plans to expand Ruwais City
- Malaysia-Aramco venture seeks commitments for \$9.7b project finance
- SAIB shareholders to vote on buyback of JPMorgan's stake on Sept. 26
- Aldar sets up region's largest real estate investment firm
- Kingdom Holding acquires \$226 mln stake in Lyft
- ITFC seals \$3bn Egypt commodities funding deal
- Jabal Omar licensed to sell 741 off-plan units in Address Makkah hotel
- Investcorp buys prime German office property for \$99m
- UAE-based Monami Tech closes \$1m Series A round
- SALIC in talks to acquire Ukrainian agroholding firm: report
- Crescent raises its stake in Dana to over 20%
- Ssangyong E&C secures Dubai five-star hotel contract
- ADGM signs agreement with Beijing Financial Street Services Bureau
- GIB plays key role in \$253m Byrne Equipment Rental sale
- Rafal sells stake in Kempinski Riyadh, Marvela for SAR 1.3 mln
- Saudi Fransi Capital fund set for \$136m capital boost
- Deutsche Bank's largest investor HNA plans to exit stake
- UAE's Aldar hire banks for \$750 mln sukuk refinancing

Shuaa to hold 87.22% stake in Kuwait's Amwal investment bank after acquisition

Shuaa Capital's plans to acquire Kuwait's Amwal International Investment Company is one step closer after Amwal shareholders, who collectively own a 70.9 per cent share, agreed to sell their stake.

[Read more](#)
The National
09.09.2018

SASCO subsidiary acquires additional shares in Middle East Battery

Saudi Automotive Services Co.'s (SASCO) subsidiary Investments and Equipment Co. has completed the purchase of 485 additional shares in Middle East Battery Co. (MEBCO) for SAR 21.825 million through one of the partners.

[Read more](#)
Argaam
10.09.2018

Adnoc unveils \$45bn plans to expand Ruwais City

The Abu Dhabi National Oil Company (Adnoc) will invest Dh165 billion (\$45 billion) in development plans for Ruwais City, a 6.9-sq-km community near the Ruwais Industrial Complex, in Abu Dhabi's Al Dhafra region, a media report said.

[Read more](#)
Trade Arabia
11.09.2018

Malaysia-Aramco venture seeks commitments for \$9.7b project finance

Malaysia's Refinery and Petrochemical Integrated Development (RAPID) project, a venture between Petronas and Saudi Aramco, is seeking commitments from banks for a \$9.7 billion (Dh35.62 million), 15-year loan, sources told LPC, a fixed-income news service.

[Read more](#)
Gulf News
10.09.2018

SAIB shareholders to vote on buyback of JPMorgan's stake on Sept. 26

The Saudi Investment Bank (SAIB) invited on Thursday its shareholders to attend the extraordinary general assembly held on Sept. 26 to vote on the buyback of JPMorgan International Finance Limited's stake in the bank, it said in a statement to Tadawul.

[Read more](#)
Argaam
08.09.2018

Aldar sets up region's largest real estate investment firm

UAE-based Aldar Properties has announced the launch of Aldar Investment Properties, the region's largest diversified real estate investment company, which has been mainly designed to drive greater operational and capital efficiencies that will unlock value for shareholders.

[Read more](#)
Trade Arabia
12.09.2018

Kingdom Holding acquires \$226 mln stake in Lyft

Kingdom Holding Company's (KHC) board of directors has approved purchasing 4.76 million shares in the U.S. ride-hailing firm Lyft at a total value of SAR 846 million (\$225.6 million), the company said in a statement to Tadawul.

[Read more](#)
Argaam
11.09.2018

ITFC seals \$3bn Egypt commodities funding deal

The International Islamic Trade Finance Corporation (ITFC) has signed \$3-billion framework agreements with the Egyptian government, represented by the Egyptian General Petroleum Corporation (EGPC) and the General Authority for Supply Commodities (GASC).

[Read more](#)
Trade Arabia
08.09.2018

Jabal Omar licensed to sell 741 off-plan units in Address Makkah hotel

Jabal Omar Development Co. has obtained the initial licensing to sell 741 off-plan hotel units in the third phase of Jabal Omar Address Makkah project.

[Read more](#)
Argaam
11.09.2018

Investcorp buys prime German office property for \$99m

Bahrain-based Investcorp, a leading global provider and manager of alternative investment products, has announced that it has purchased KO Campus, based in Eschborn, Germany from Cilon AG for €86 million (\$99.3 million).

[Read more](#)
Trade Arabia
10.09.2018

UAE-based Monami Tech closes \$1m Series A round

UAE-based FinTech payments company Monami Tech has successfully closed seed funding of \$1 million, the first tranche of a Series A round, which is expected to raise over \$3 million over the next 90 days.

[Read more](#)
Arabian Business
10.09.2018

SALIC in talks to acquire Ukrainian agroholding firm: report

The UK unit of Saudi Agricultural & Livestock Investment Co. (SALIC) is close to acquiring Mriya Agro Holding Plc, a farming company in Ukraine, Bloomberg reported, citing people familiar with the matter.

[Read more](#)
Argaam
12.09.2018

Crescent raises its stake in Dana to over 20%

Crescent Petroleum has been granted permission to raise its stake in Dana Gas to more than 20 per cent and retain its position as the largest founding shareholder.

[Read more](#)
Gulf News
12.09.2018

Ssangyong E&C secures Dubai five-star hotel contract

South Korean builder Ssangyong E&C has won a KRW70 billion (\$62 million) contract from UAE-based wasl Asset Management Group to build a five-star boutique hotel at La Mer beachfront development in Dubai, said a report.

[Read more](#)
Trade Arabia
12.09.2018

ADGM signs agreement with Beijing Financial Street Services Bureau

Abu Dhabi Global Market, the emirate's financial free zone, signed a cooperation agreement with the Beijing Financial Street Services Bureau, another financial centre, as part of the UAE's commitment to China's \$5 trillion-plus "belt and road" initiative.

[Read more](#)
The National
08.09.2018

GIB plays key role in \$253m Byrne Equipment Rental sale

GIB Capital, the investment banking arm of Gulf International Bank (GIB), said it had acted as the financial advisor to Al Tala'a International Transportation Company (Al Tala'a or Hanco) on the SR930 million (\$253 million) sale of Byrne Equipment Rental to Itqan Investments and Tamar VPower Energy Fund.

[Read more](#)
Trade Arabia
08.09.2018

Rafal sells stake in Kempinski Riyadh, Marvela for SAR 1.3 mln

Rafal Real Estate Development Company has sold its stake in Burj Rafal Hotel Kempinski Riyadh to Riyadh REIT for SAR 749 million, the firm said in a statement.

[Read more](#)
Argaam
09.09.2018

Saudi Fransi Capital fund set for \$136m capital boost

Saudi Fransi Capital, a leading financial services provider that manages client-focused equity and fixed income portfolios, has won approval to nearly double the capital of its real estate investment trust (REIT) fund.

[Read more](#)
Trade Arabia
09.09.2018

Deutsche Bank's largest investor HNA plans to exit stake

Deutsche Bank's largest investor, China's HNA Group, plans to exit its entire stake in the German lender, according to people briefed on the plan. Hainan-headquartered HNA is involved in various industries such as real estate, aviation, logistics and finance.

[Read more](#)
The National
07.09.2018

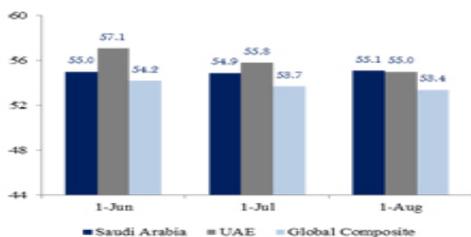
UAE's Aldar hire banks for \$750 mln sukuk refinancing

Abu Dhabi's Aldar Properties has hired banks to arrange a US dollar-denominated sukuk issue worth at least \$750 million, Reuters reported, citing sources familiar with the matter.

[Read more](#)
Argaam
10.09.2018

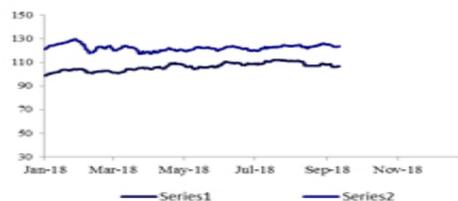
Market Indicators

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.