



**Gate Capital Weekend Brief**

**19-25 March 2020**

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- MIS renews, amends SAR 80.7 mln credit facility agreement with SAMBA
- Egypt announces \$5bn Garden City

**Emerson enters 7-year strategic...**

Emerson, a global automation technology and engineering company, has signed a strategic agreement...

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**Abdul Latif Jameel unit wins Australia...**

Abdul Latif Jameel Energy announced on Thursday that one of its units, Fotowatio Renewable Ventures...

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**Abu Dhabi Ports to develop liquid bulk storage at Khalifa Port**

Abu Dhabi Ports signed an agreement with Saudi Arabia-based Arabian Chemical Terminals to develop a...

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**Saudi Arabia to regain its crown...**



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**Saudi Social Development Bank...**



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## FIPCO's subsidiary receives Aramco accreditation...

Filing and Packing Materials Manufacturing Co. (FIPCO) announced its subsidiary, FPC industries Co., obtained accreditation from Saudi Aramco as a technical textile manufacturer.

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## SoftBank to sell up to \$41bn in assets to...

SoftBank Group said Monday it would sell up to \$41 billion in assets to finance a stock buyback, reduce debts and increase its cash reserves.

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## ACWA Power consortium achieves financial...

A consortium led by ACWA Power, GIC and AEPC achieved the financial closure for the 500 megawatts (MW) solar photovoltaic (PV) Independent Power Project (IPP) at Ibri in Oman.

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## Sinopec deploys giant crawler crane at Duqm...

Chinese specialist heavy lifting and transportation contractor Sinopec Heavy Lifting & Transportation Company (SLT) has deployed the world's largest crawler crane - its fully-owned XGC88000 machine - to lift into place a massive piece of equipment at the site of the Duqm Refinery Project.

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## Abu Dhabi exchange ADX turned into a public...

DUBAI- The Abu Dhabi Securities Exchange (ADX) has been converted into a public joint shares company owned by the state holding company ADQ, according to an Abu Dhabi government tweet on Tuesday.

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## Sipchem begins scheduled maintenance at...

Sahara International Petrochemical Company (Sipchem) will immediately carry out the regular maintenance turnaround at the PDH unit owned by its affiliate, Al-Waha Petrochemical Co. (Al Waha), the petrochemicals producer said in a bourse statement on Sunday.

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## Sharjah's SNOC awards \$40m gas storage...

Sharjah National Oil Corporation (SNOC) awarded a US\$40 million (Dh147m) contract to oil services company Petrofac Facilities Management International, to develop a gas storage project in the emirate.

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The National  
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## SAIB shareholders extend holding period...

Saudi Investment Bank's (SAIB) shareholders approved, during the extraordinary general assembly meeting held on March 23, 2020, to extend the maximum period within which the bank can hold the shares acquired from JP Morgan International Finance Limited and the shares acquired from Mizuho Bank Ltd.

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## Kuwait Finance House amends timeline of...

Kuwait Finance House (KFH) has amended the timeline applicable to its acquisition offer of Bahrain's Ahli United Bank's (AUB) total issued share capital in response to Kuwait's decision to suspend work in public entities until 12 April, due to the spread of the coronavirus (COVID-19).

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## German group Vossloh wins new UAE rail link...

Vossloh, a leading player in rail technology sector, said it has won a contract to supply rail fasteners and turnouts for Package 2A of the UAE's integrated railway network that will link Ruwais with Saudi Arabia's Ghuweifat region

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## MIS renews, amends SAR 80.7 mln credit facility...

Al Moammar Information Systems Co. (MIS) renewed and amended SAR 80.72 million Shariah-compliant credit facility agreement with Samba Financial Group (SAMBA), the company said in a bourse statement.

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## Egypt announces \$5bn Garden City development...

Egypt has announced plans to develop the New Garden City, a community neighborhood development located at New Administrative Capital (NAC) in the heart of Cairo at an investment of over E£80 billion (\$5.6 billion).

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## MEFIC REIT inks property management agreement...

MEFIC REIT Fund signed a property management agreement with Sustainable Property Co. to run Souq Sharq in Riyadh, MEFIC Capital, the fund manager, said in a bourse statement on Tuesday.

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## Zamil Shipyards, KenzFigeo partner for Saudi...

Zamil Shipyards, part of Zamil Offshore Services Company, and KenzFigeo, a specialist in lifting solutions, have partnered for the provision of offshore crane services and construction of KenzFigeo offshore cranes and equipment in Saudi Arabia.

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## Sharjah lists \$200mln sukuk on Nasdaq Dubai

Sharjah has listed on March 19 a \$200 million sukuk on Nasdaq Dubai, the exchange said in a statement.

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## 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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