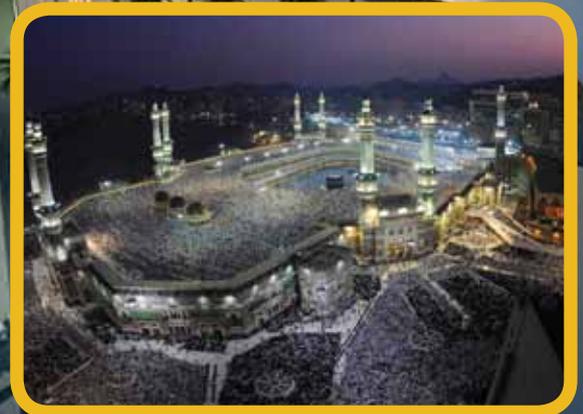


SINGAPORE | 2015

Saudi Arabia

YOUR GATEWAY TO THE MIDDLE EAST



New Jeddah Airport to
Handle 80 Million Visitors

KSA FUTURE FRONTIERS
EXPLORING DEVELOPMENTS

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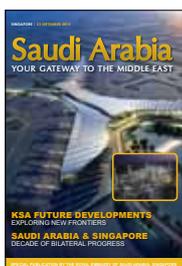


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ON THE COVER



The new King Abdulaziz International Airport 3-stage development started in September 2006, and is currently scheduled for completion in 2016. The project is designed to increase the airport's yearly capacity from 13 million to 80 million

passengers. The expansion includes airfield hard standing and paved areas, lighting, fuel network systems and storm water drainage network. There will also be a newly constructed support services building, renovation of the existing South and North Terminals and upgrades to the existing runway and airfield systems to accommodate the Airbus A380. The three stages, according to the General Authority of Civil Aviation (GACA) of Saudi Arabia, will be marked by staged capacity increase to 30, 60 and 80 million passengers per year. Based on current traffic increases, the existing South Terminal will need to serve about 21 million passengers per year over the next 20 years to meet growing demand. Abdullah Al-Rehaimy, President of the General Authority of Civil Aviation, has said that the project will be built by local companies.

AT THE HELM

HM King Salman bin Abdulaziz Al Saud 5	<i>Custodian of the Two Holy Mosques</i>
HRH Crown Prince Muhammad bin Naif bin Abdulaziz Al- Saud 7	<i>Crown Prince and Deputy Prime Minister</i>
HRH Prince Mohammad bin Salman Al Saud 9	<i>Deputy Crown Prince and Second Deputy Crown Prince</i>
HE Adel bin Ahmed Al-Jubeir 11	<i>Minister of Foreign Affairs</i>

OBITUARY

End of an Era

The passing of HM King Abdullah bin Abdulaziz Al Saud was mourned by leaders across the globe. President Tony Tan and PM Lee Hsien Loong and paid their tributes to the late King.

MESSAGE

A Kingdom of Growth and Peace

HE Mr Mansour Al Mazmoumi, Ambassador of Saudi Arabia to Singapore on the occasion of 85th National Day on the succession of the new leadership of HM King Salman bin Abdulaziz Al Saud, the Custodian of The Two Holy Mosques, and strengthening bilateral relations

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*Congratulations & Best Wishes
to the People and
Kingdom of Saudi Arabia
on their 85th National Day*



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CROWN PRINCE AND DEPUTY PRIME MINISTER**

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on their 85th National Day*



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أطيب الأمنيات

BEST WISHES

SABIC congratulates all Saudi Arabian
people on our National Day

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Celebrating with the Nation
85th National Day of
the Kingdom of Saudi Arabia



HE ADEL BIN AHMED AL-JUBEIR
MINISTER OF FOREIGN AFFAIRS

R E M E M B E R I N G



**HM KING ABDULLAH
BIN ABDULAZIZ AL SAUD**

1 AUGUST 1924 - 23 JANUARY 2015

R E M E M B E R I N G

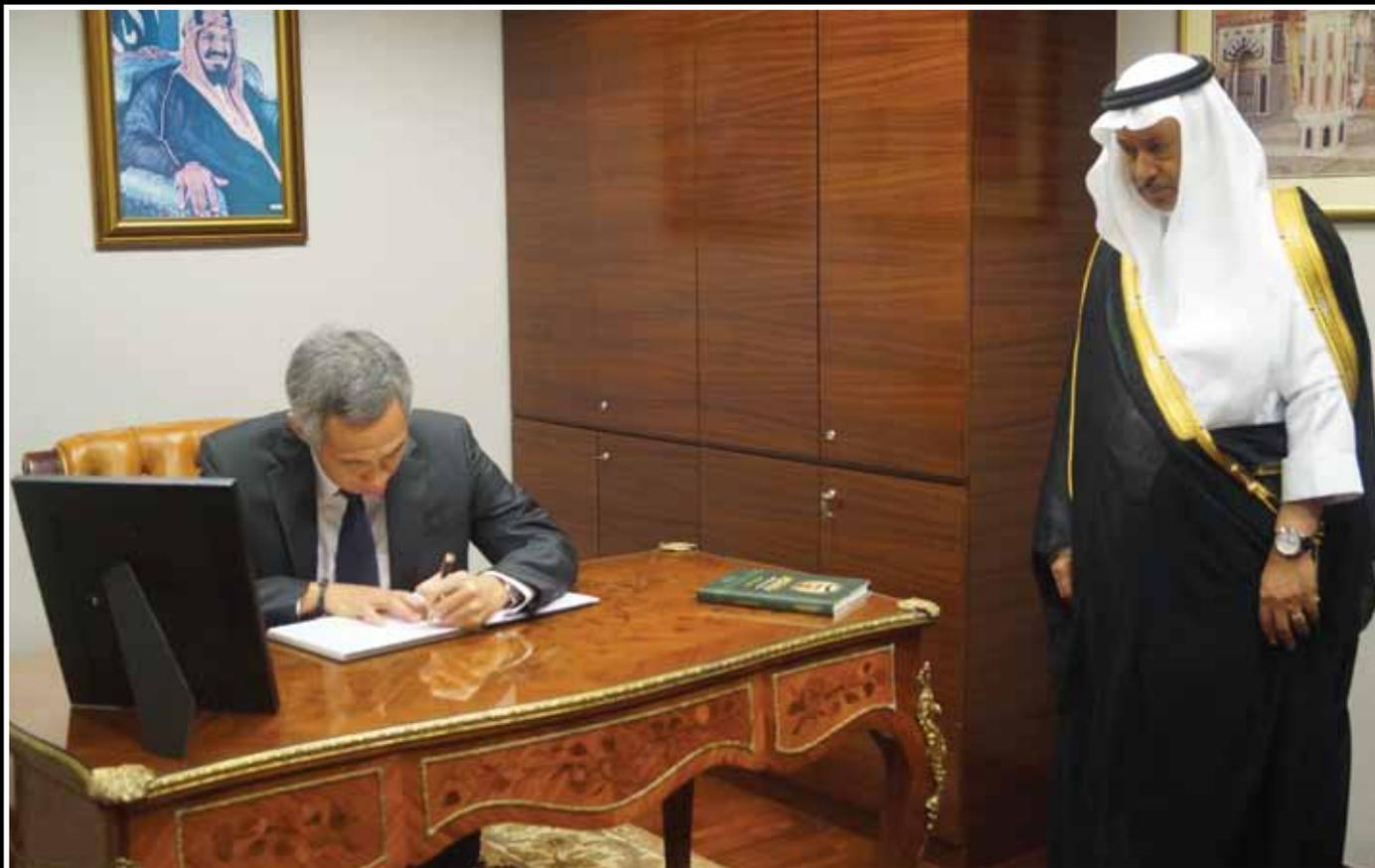


**HRH PRINCE SAUD BIN FAISAL
BIN ABDULAZIZ AL SAUD**

2 JANUARY 1940 - 9 JULY 2015

END OF AN ERA

The passing of HM King Abdullah bin Abdulaziz Al Saud was mourned by leaders across the globe. Singapore's President Tony Tan and Prime Minister Lee Hsein Loong paid their tributes to the late King



(Above & below left): Prime Minister Lee Hsein Loong conveyed his condolences on the passing of His Majesty King Abdullah bin Abdulaziz Al Saud to His Majesty King Salman bin Abdulaziz Al Saud, Custodian of the Two Holy Mosques, Kingdom of Saudi Arabia

HE Mr Mansour Al Mazmoumi accompanying Singapore Minister for Foreign Affairs and Minister for Law K Shanmugam for the signing of the Condolence Book

CONDOLENCE MESSAGES FROM SINGAPORE LEADERS

“I am deeply saddened to learn of the passing of His Majesty King Abdullah bin Abdulaziz Al Saud. Throughout his reign, King Abdullah was a beacon of strength in the Middle East region, and a wise leader who devoted his energies to the welfare and long-term development of his people. King Abdullah was also a firm believer in promoting interreligious and intercultural dialogue and understanding. The King Abdullah bin Abdulaziz International Centre for Interreligious and Intercultural Dialogue (KAICIID) established by King Abdullah has played an important role against the backdrop of extremist viewpoints.

In addition, King Abdullah strongly emphasised the importance of education. The impact of the King Abdullah Scholarship Programme will be felt by generations of Saudis to come. I was personally honoured to have met King Abdullah in 2009 as a member of the Board of Trustees of the King Abdullah University of Science and Technology (KAUST) founded by King Abdullah, which I believe will contribute to the promotion of scientific knowledge and innovation for many years to come.

On behalf of the people of the Republic of Singapore, I convey our deepest sympathies and condolences to Your Majesty, the Al Saud family and the people of the Kingdom of Saudi Arabia on your great loss.”

SINGAPORE PRESIDENT TONY TAN KENG YAM

“On behalf of the Government and people of the Republic of Singapore, I extend with deepest sorrow to Your Majesty my most sincere and heartfelt condolences on the passing of His Majesty King Abdullah bin Abdulaziz Al Saud, Custodian of the Two Holy Mosques of the Kingdom of Saudi Arabia.

King Abdullah was a pillar of strength for many years in a region which has seen conflicts and tensions. His wise leadership ensured stability and progress for the people of Saudi Arabia. His emphasis on education, for example the establishment of the King Abdullah University of Science and Technology, was a testimony to his vision to develop the human resource potential of all his people.

I was honoured to be received by King Abdullah during my visit to the Kingdom in November 2006. I remember well the gracious hospitality which he accorded to me, as well as the free conversation we had together with several of his Ministers. I remain grateful for King Abdullah’s continuous support of closer relations between our countries during his reign, including the conclusion of the Free Trade Agreement between the Gulf Cooperation Council and Singapore. He will be dearly missed within the Kingdom of Saudi Arabia and around the world.

Please accept, Your Majesty, the sincere assurances of my highest consideration. With deepest sympathies.”

PRIME MINISTER LEE HSIEN LOONG

A KINGDOM OF GROWTH & PEACE

HE Mr Mansour Al Mazmoumi, Ambassador of Saudi Arabia to Singapore on the occasion of 85th National Day speaks on the succession of the new leadership of King Salman bin Abdulaziz Al Saud, the Custodian of The Two Holy Mosques, and strengthening bilateral relations

This year, Saudi Arabia mourned the passing of two great leaders and statesmen.

On 23 January 2015, we mourned the loss of our beloved HM King Abdullah. He ruled the Kingdom for 10 years and was remembered by the nation and the world for many milestones and reforms that touched the lives of 28 million Saudi subjects. He also left an incredible mark on the world stage.

HM King Salman initiated many major economic, social, education, health, and infrastructure projects in the Kingdom. They included the launch of four mega economic cities, the creation of the King Abdullah University of Science and Technology

and the Princess Nourah bint Abdulrahman University for Girls and projects to expand the Two Holy Mosques. He also approved a historic reorganisation of Saudi Arabia's judicial system and enacted laws to formalise the royal succession.

On a global level, HM King Abdullah's participation in international diplomacy reflects the Kingdom's leadership role in defense of Arab and Islamic issues and for the achievement of world peace, stability and security. He took a leading role in promoting dialogue among the world's leading faiths. His call for interfaith dialogue has resulted in the convention of the World Conference on Dialogue in Madrid, Spain and a United Nations conference on dialogue in 2008.





King Abdullah is succeeded by HM King Salman bin Abdulaziz Al Saud, who is also the Prime Minister and Defence Minister of the Kingdom. The King has committed Saudi Arabia on the path of development and will continue to contribute to peace and prosperity in the Middle East. In his first major policy speech in March this year, he vowed to keep the Kingdom's development plans as the top priority to promote a stable economic and political climate; he promised improvements in education and healthcare, and to find solutions for affordable housing. For the kingdom's burgeoning young population, he called on businesses to consider it a "national duty" to help create jobs. "Every citizen in the country and every region of our nation are of my concern, interest and care," said HM King Salman, and declared that all Saudis are equal before his eyes.

As the world's second-largest oil producer, HM King Salman said the kingdom would continue oil and gas exploration. Despite oil prices dropping by half in the second half of 2014, Saudi Arabia's has vast cash reserves to enable it to continue with development. Despite an anticipated US\$38.7 billion budget deficit, the Ministry of Finance is expected to increase overall spending for 2015.

On 9 July 2015, the former Foreign Minister of the Kingdom of Saudi Arabia, Prince Saud al-Faisal passed away. He played an important role in shaping the Kingdom's foreign affairs policies during the 40 years he was Foreign Minister, serving four kings. A consummate diplomat, who was eloquent, he was admired and respected by the people of Saudi Arabia and the international community for his expertise in Middle East diplomacy. Prince Saud was succeeded by HE Adel Al-Jubeir as the new Foreign Minister of the Kingdom.

On the bilateral front, I am happy to report that ties between Singapore and the Kingdom are excellent and we have taken steps this year to increase our engagement with Singapore through several activities including 'Doing Business' in Saudi seminars and bilateral visits by leaders of both countries. This issue of Saudi Arabia Your Gateway to the Middle East chronicles the highlights of these exchanges and other areas of cooperation. On the occasion of our 85th National Day we will pray and work towards a better future under the new leadership of HM King Salman.

KSA FUTURE FRONTIERS EXPLORING DEVELOPEMNTS

The pace of national development is quickening in anticipation of the progressive dwindling of its oil reserves and decline in oil revenues. The Saudi government continues diversifying its activities from oil to open up fresh new avenues in developing its economy. The major infrastructure projects and developments highlighted here present opportunities for investors to participate in the growth of the Kingdom

The latest reports show a positive forecast for the state of the Saudi economy. A recent International Monetary Fund (IMF) study places the Kingdom of Saudi Arabia, the OPEC kingpin, as “one of the strongest growing economies in the G-20” that has large external and fiscal surpluses, and that

it is committed to strong government spending, resulting in robust private sector activity. For the near term, the IMF projected a growth rate of 4.5 per cent for the Saudi economy for 2015 and 2016. Government spend on infrastructure development in the Kingdom has been a radical thrust area.

Since 2002, huge investments have been poured into critical sectors like industry, infrastructure and social infrastructure; its non-oil sector growth accounted for over 14 per cent of the government revenues by 2014.

The annual budgets released for 2014 and 2015 by the government reveal massive allocations for these sectors for upgrading and development. Developmental projects scheduled to begin across the Kingdom by 2020 will be to the tune of over US\$3 trillion.

Saudi Arabia today is one of the most promising markets in the Middle East region for investment opportunities of project programmes and development initiatives in diverse sectors such as transport, power, energy and water, social infrastructure and civil works. In the following pages *Saudi Arabia Your Gateway to the Middle East* reviews a selection of the major infrastructure projects

AVIATION

PRINCE MOHAMMED BIN ABDUL AZIZ INTERNATIONAL AIRPORT IN MEDINAH

In 2014 airports in the Kingdom handled 74 million passengers, a decided jump by 9.7 per cent compared to the previous year. According to statistics published by Al-Eqtisadiyah (‘The Financial Times of Saudi Arabia’), with 589,216 flights handled in 2014 the airports registered a jump of 4.2 per cent compared to that in 2013. The airport at Medinah, ever since it went international about a decade ago, has been consistently registering a massive rise in passenger traffic; 36 aviation firms were operating out of it— and this is not even during the annual Hajj.

The largest economy of the Arab world, the Kingdom has been pouring in funds to the tune of billions of dollars on constructing and upgrading

its air terminals. The spanking new eco-friendly Prince Mohammed bin Abdul Aziz International Airport (PMIA) in Madinah Al-Munawarah was launched by the Custodian of the Two Holy Mosques — HM King Salman bin Abdulaziz Al Saud, in July 2015. The opening of the airport signals the burgeoning importance of this gateway for the deluge pilgrims arriving from around the globe weeks before the start of the annual Hajj (1436 AH/ 22 September 2015) at the Prophet’s Mosque.

Built at an estimated cost of US\$1.2 billion and spread over four million sq m the revamped airport, 15 km from city center, in its first phase, can handle about eight million passengers annually, which will increase to 16

million passengers per year before the expiry of the concession period. The conglomerate of TAV Airports, Al Rajhi and Saudi Oger have the right to operate it until 2037; by the 3-4 phases of development it’s expected to have a capacity for 40 million passengers.

The Medinah airport is the first of the Kingdom’s airports to be built and operated completely by the private sector, though its ownership lies in the hands of General Authority of Civil Aviation (GACA), tasked with the operations of all of the Kingdom’s existing 27 airports. The Medinah airport is also the first public-private sector collaboration project in a Gulf Cooperation Council country. For this PPP project GACA roped in private investor Tibah Consortium, with a

consortium led by Tibah Airports Development Co. with local partners Al-Rajhi Holding Group and Saudi Oger, tasked to design and construct its Phase 1 facilities on the BTO model. Global engineering consultancy firm CH2M, which has over four decades of experience in transportation infrastructure in the Kingdom, was appointed as Independent Engineer for the Project. The World Bank's International Finance Corporation (IFC) has been appointed as lead adviser to assist in the structuring and implementation of the project.

The Medinah airport also translates the government's endeavour to

increase its non-oil revenues as well as to rejig the civil aviation industry's growth and contributions to the Kingdom's economy. Sulaiman Al-Hamdan, president of GACA in an interview revealed that, "The plan was to transform Saudi Arabia's aviation sector profitability and performance by encouraging foreign investments and privatising the management and operation of its airports."

He said it is the first airport outside the USA to receive the USGBC LEED GOLD airport certification; the Medinah airport is seen as the first step in privatising the Kingdom's airports to elevate passenger services

and experiences. The airport recently walked away with the 2015 Routes Marketing Award for best airport in MENA in the 4-20 million passengers category. The major passenger terminal covers over 155,000 sq km with 72 check-in counters and 26 passports counters (each) for departures and arrivals. The external terminals (there are six of them) are within easy proximity to the Hajj terminal; the visitors' lounge can seat up to 4000 people. State of the art technology is in place with 36 elevators, 28 escalators and 23 conveyor belts for the convenience of the passengers in the terminal complex.



"The Medinah airport is seen as the first step in privatising the Kingdom's airports to elevate passenger services and experiences."

MEGA CITY

KING ABDULLAH ECONOMIC CITY

It's one of the Kingdom's most prestigious infrastructure projects and the largest private sector developments of its kind. King Abdullah Economic City (KAEC) — named after King Abdullah bin Abdulaziz Al Saud, who planned for the private sector to partner the government in the economic development of Saudi Arabia and the creation of a modern-day world economy— is the first of the four mega cities planned by the government to transform the Kingdom's outlook for a brighter future with modern services, global standard infrastructure, and burgeoning investment climate.

KAEC is being developed by the publicly-listed consortium Emaar the Economic City (EEC), on virgin desert land between the twin holy cities of Islam— Makkah and Medinah— and Jeddah, nestling by the Red Sea. According to the KAEC website, the city, which covers an expanse of 181 million sq m is being planned as a fully integrated entity and a major economic project.

KAEC features a mega port, an industrial valley, a financial zone, a slew of residential components, schools, leisure centres, golf courses etc. Projected to accommodate

two million people by 2035, KAEC is powered by investment projects to the tune of US\$100 billion. Though most of the funding has been sourced from the private sector KAEC, will, along with three other projected mega cities be overseen by the government-led Economic Cities Authority which streamlines the entire process and speed up things to avoid costly delays, by handling licenses, construction permits and ministry approvals etc.

On completion KAEC will play a pivotal role as the main logistics and manufacturing centre for countries on the Red Sea. While deals have

KAEC features a mega port, an industrial valley, a financial zone, a slew of residential components, schools, leisure centres, golf courses etc. On completion KAEC will play a pivotal role as the main logistics and manufacturing centre for countries on the Red Sea.



already been wrapped up with over 90 domestic and international firms for the 55 million sq m Industrial Valley, the humungous deep water manmade King Abdullah Port (KAP) being developed here is slated to have a handling capacity for over 20 million containers a year. In operation since 2013, KAP is to be a regional shipping hub— but is also being positioned to rank amongst the world's top ten seaports. There's a huge amount of world trade accruing on the shipping lines feeding the Red Sea and the Gulf region and KAP, with its speedier services and better and less costly logistics, is expected to lure away a sizeable amount of business from the region's other ports.

High speed rail links are to provide speedy connectivity, especially to Jeddah and Makkah and Medinah. Journey time from Jeddah is envisaged to come down by 30 minutes. KAEC

is readying to emerge as a major travel and tourist centre, especially in anticipation of a rise in religious tourist footfalls. With the addition of the Haramain High Speed Train stations and the land bridge, the scenario is expected to brighten even further; the Haramain station, being readied to open by the year end, has been designed by British architect Norman Foster, who's noted for two prominent works - London's "Gherkin" skyscraper and Berlin's Reichstag Dome.

With over a decade of work already underway, the project will be ready to accommodate around 50,000 residents by 2020. While the most exclusive residential area at KAEC is the elitist Al Murooj on the Red Sea shoreline, Al Talah Gardens is designed for young, family-friendly living. Fahd al-Rasheed, the CEO of Emaar Economic City said in an interview with BBC: 'We're building with the 65

per cent of the population who are under-30 in mind, and we have almost 200,000 Saudis studying abroad... Inevitably, they are going to change things when they come back.'

Excited by KAEC's mighty potential Al-Rasheed plans to wrap up the project by 2035. During a recent visit to the city by the Ambassadors and Consuls of the Arab countries, brought by the Arab Tourism Organisation Al-Rasheed stated: "This visit comes at a time when the KAEC is experiencing a rapid growth in various sectors and development projects. The delegation's visit gives a great opportunity to show the latest progress of the city, and demonstrate our efforts to achieve the vision of an economic, social and tourism streams with modern specifications that contributes to the development of the national economy and ensure the prosperity of future generations."

Salutations to the people and the Kingdom of Saudi Arabia on their 85th National Day



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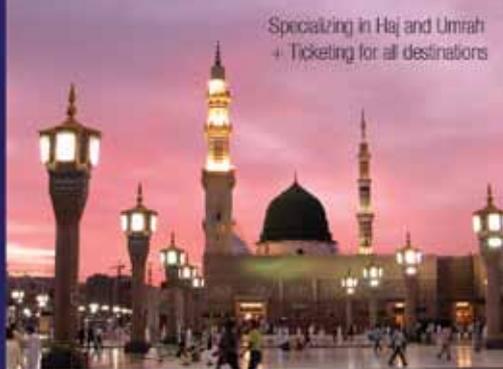
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TRANSPORT

RAIL, ROAD & AIR NETWORKS

A decade ago the government recognised the need to step up action on upgrading roads, rail, ports and airport infrastructure if the Kingdom was to attract private investment. In its budget for 2015 the government allocated US\$167.82 billion for the transport and infrastructure sector.

Focus areas are projects such as the Riyadh Metro, Dammam Haramain rail, Makkah railway, Saudi-Bahrain causeway; there's the construction and upgrading of Riyadh's King Khaled International Airport and Jeddah's King Abdul Aziz International airport; six economic cities projects as well as upgrading and building of new roads across the Kingdom and there are new infrastructure projects scheduled for the industrial cities of Jubail, Yanbu and Ras al Khair.

One of the world's largest infrastructure projects is Saudi Arabia's 15-year rail project, budgeted at around US\$97 billion and to be spent before 2040; over 15,000 km of track will be laid for this project which will combine freight with broad-gauge high-speed passenger and urban metro lines.



HEALTH & EDUCATION

SOCIAL INFRASTRUCTURE HIGH PRIORITY

As part of its social infrastructure drive, healthcare and education are an important focus area for the government. Expenditure allocation for both these sectors has been almost 44 per cent of the 2015 Budget.

A report "Saudi Arabian Healthcare Outlook 2020" brought out by RNCOS business consultancy services reveals that Saudi Arabia's healthcare sector is expected to expand at a CAGR of around nine per cent during the period 2015-2020. Healthcare expenditure alone has cornered 19 per cent of the budget, which is to be used to improve infrastructure and the facilitation of three new hospitals, three blood banks, 11 medical centres, 10 comprehensive care clinics and lots of primary care centres scheduled to be built across the Kingdom.

The new budget for education is to be funneled into 164 new education projects (with three new universities) and upgrading of existing establishments, school and sports centres; there will be attractive scholarships for studies abroad and funds set aside for vocational and technical colleges.



HE Minister of Education (MOE) Dr Azzam bin Mohammad Al Dakhil, and HE the President of Saudi Railways Organization (SRO) signed a partnership agreement between the MOE and SRO

The Ministry of Education and Saudi Railways Organization (SRO) have signed a collaboration to offer scholarships which will enable 1,000 Saudis to undertake specialist railway courses abroad over the next five years. Minister of Education Dr Azzam bin Mohammad Al-Dakhil said this would provide Saudi nationals with the skills and qualifications enabling them to take up jobs on the country's railway projects.

SAUDI ARABIA & SINGAPORE

A DECADE OF BILATERAL PROGRESS

As Singapore celebrates its 50th year of independence, *Saudi Arabia Your Gateway to the Middle East* looks back at the last 10 years leading up to Saudi Arabia's own 85th National Day to chart highlights of bilateral visits by the leaders of both nations and milestones established during this time

FEBRUARY 2005

SM GOH CHOK TONG'S VISIT SIGNALS A TURNING POINT



The successful 6-day visit by Senior Minister Goh Chok Tong to Saudi Arabia marked a turning point in the relations between the two nations. He met HRH Crown Prince Abdullah Abdul Aziz Al Saud and had wide ranging discussions covering bilateral ties and matters of global concern. The visit contributed a great deal to better mutual understanding, a closer examination of cooperation opportunities and renewed commitment to deepening the relationship. One outcome on the economic front was the proposal for an Investment Guarantee Agreement which was eventually signed by HE the Governor of the Saudi General Investment Authority in December.

MARCH 2006

MINISTER MENTOR LEE KUAN YEW VISITS SAUDI ARABIA



The Minister Mentor visited Riyadh and met HM King Abdullah bin Abdulaziz and HRH Crown Prince Sultan and other Saudi Arabian leaders and senior officials. He addressed leading Saudi businessmen at the invitation of the Saudi Arabia General Investment Authority (SAGIA). Accompanying him were Mrs Lee, Minister for National Development Mah Bow Tan, Minister for Trade and Industry Lim Hng Kiang, Minister for the Environment and Water Resources Dr Yaacob Ibrahim, Minister for Education Tharman Shanmugaratnam and Second Minister for Finance and Second Minister for Foreign Affairs Raymond Lim, together with senior officials from the Prime Minister's office, Ministry of Foreign Affairs, and senior Singapore business representatives.

AUGUST 2005

MIDDLE EAST EXHIBITION AT CONVENT SCHOOL & MARINA



Following Saudi Aramco's successful public exhibition 'Patterns of Progress and Prosperity' in Singapore's Raffles Hotel in 2004, young Singapore students had a chance to experience Saudi culture during International Friendship Day at the Convent of Holy Infant Jesus St Theresa's Convent. It was also opened to other schools in the Republic and a drawing competition and a visit by Saudi poet Ms Nimah Nawwati was organised by the Royal Embassy of the KSA here. Singaporeans celebrating their National Day also had a chance to glimpse life in a Bedouin tent, sample dates and Arabic coffee at the KSA Pavillion at the nine-day Carnival.

APRIL 2006

HRH CROWN PRINCE SULTAN ABDULAZIZ AL SAUD FIRST VISIT TO SINGAPORE

Historic first visit by the Crown Prince to Singapore at the invitation of Prime Minister Lee Hsien Loong. It marked a new era of close and broad cooperation in many areas as this was also the first visit at such a high level. Several agreements and MOUs were signed; four landmark agreements were signed during the visit for promoting general cooperation, enhancing political consultation between the two foreign ministries, the promotion and protection of mutual investments. There was also a MOU to establish a joint Saudi-Singapore Business Council. It was also at this time SAGIA established a representative office in the republic.



The Crown Prince was accompanied by HH Prince Faisal bin Saud bin Mohammed, HH Prince Mishal bin Abdullah, HRH Prince Faisal bin Sultan bin Abdul Aziz, Dr Mosaad Al Aiban, Minister of State and Member of the Council of Ministers; Mr Khalid Al Gosaibi, Minister of Economy and Planning; Dr Nizar Madani Minister of State for Foreign Affairs and senior Saudi officials.

HRH Prince Sultan bin Abdul Aziz Al Saud also called on President S R Nathan and Prime Minister Lee Hsien Loong, Minister Mentor Lee Kuan Yew, Deputy Prime Minister and Minister for Law Prof S Jayakumar and Minister for Defence Teo Chee Hean. The Crown Prince also delivered the 28th Singapore Lecture during the visit.

JUNE 2006

SINGAPORE SENDS ENVIRONMENT SERVICES MISSION

Singapore's Minister for Environment and Water Resources, Prof Yaacob Ibrahim led the mission to Riyadh and Jeddah. He was accompanied by officials from the National Environment Agency and Public Utilities Board and 7-member business delegation of companies dealing in environment and water resources. Singapore has much experience in these areas and has local and international partnerships involved in the designing, building, operating and maintaining waste water and exhaust treatment plants.

MAY 2007

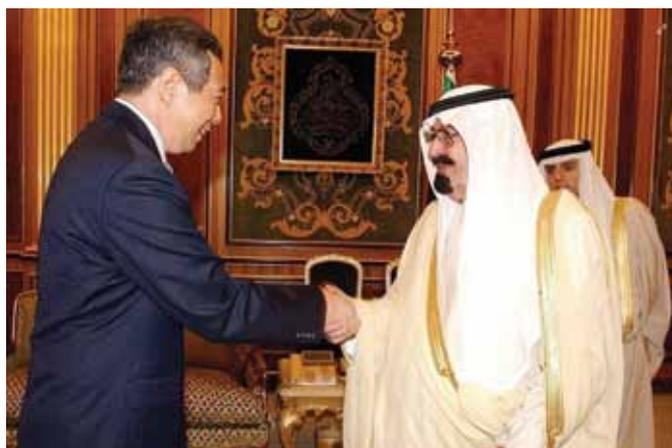
SABIC CHAIRMAN HH PRINCE SAUD BIN THENAYAN AL SAUD VISIT



HH Prince Saud, the Chairman of SABIC stopped over in Singapore as part of his Asia Pacific tour. He paid a visit to the Istana to meet President SR Nathan and Prime Minister Lee Hsien Loong where they discussed ways to boost economic relations between the two countries. More than 40 per cent of the company's products are exported to the Asia Pacific region and Singapore is SABIC's Asian Regional Head Quarters.

NOVEMBER 2006

PM LEE'S FIRST VISIT TO SAUDI ARABIA



The trip was Prime Minister Lee Hsien Loong's first to the Middle East. He called on HM King Abdullah during his visit. The Prime Minister said he was honoured to have an audience with the King in Riyadh and that the monarch strongly supported closer relations between the two countries. Prime Minister Lee has said, "We have made great progress in a short period of time." Major achievements have been made in promoting investments, technical cooperation and education.

JUNE 2007**LAUNCH OF ECONOMIC CITIES BUSINESS FORUM & ANNOUNCEMENT OF NEW OVERSEAS OFFICE IN JEDDAH**

The forum is one of the initiatives by International Enterprise (IE) Singapore to encourage private sector participation and business interaction between the two countries. The Saudi-Singapore Economic Cities Business Forum was jointly launched by Saudi Arabian General Investment Authority (SAGIA) Governor HE Amr bin Al-Dabbagh and Minister of State for Trade and Industry Lee Yi Shyan, who are the co-Chairmen of the forum. Top businessmen and government officials attended the event and Mr Lee said that this was a “concrete sign” of the speed and determination that both sides are putting in to enhance growing ties. It was also announced by IE Singapore that to meet growing demand for in-market facilitation and on-the-ground market intelligence, it will open a new overseas centre in Jeddah by the fourth quarter of the year.

FEBRUARY 2008**HRH PRINCE KHALID PROMOTES CLOSER DEFENSE TIES**

HRH Prince Khalid bin Sultan Abdul Aziz Al Saud, Assistant Minister of Defence and Aviation and Inspector-General for Military Affairs of the Kingdom called on Prime Minister Lee Hsien Loong and during his visit he also met the island's Minister of Transport Raymond Lim and Minister of Defence Teo Chee Hean. HRH Prince Khalid also attended the inaugural Singapore Airshow. According to the Republic's Ministry of Defence the visit reflected the regular interaction between the two countries through the attendance of courses and international events. HRH Prince Khalid also introduced the Prince Sultan bin Abdul Aziz International Prize for Water that supports scientific research worldwide at a press conference with Prime Minister Lee as the guest of honour.

JANUARY & MARCH 2008**MM LEE KUAN YEW SHARES EXPERIENCE AT RIYADH FORUMS**

Minister Mentor (MM) Lee Kuan Yew was invited to Riyadh to speak at the second Global Competitiveness Forum in January and the Riyadh Economic Forum later in March. He extended his political and economic expertise during his two separate visits, bringing Saudi-Singapore relations to a new high. Mr Lee also stopped over in Jeddah to visit the King Abdullah Economic City. In his January visit, the Minister Mentor together with HRH Prince Abdul Aziz Abdullah, the Royal Advisor for the Custodian of the Two Holy Mosques, witnessed the signing of a MOU between the Saudi charity, The Centennial Fund, and Youth Business Singapore in Riyadh. The agreement between the two charities supports entrepreneurialism in needy youths.

2008**SAUDI CULTURAL OFFICE OPENS IN SINGAPORE**

Cultural attaché, Prof Abdul Ghaffar S Bazuhair became the first officer in charge of cultural interaction between the two countries in Singapore. The Saudi Arabian Cultural Mission office was first set up within the Saudi Arabia's Embassy here. The Cultural Office's main objectives are to first meet the educational needs of Saudi students pursuing their tertiary studies in Singapore; look into scientific research sectors for cooperation with universities in both countries and finally work with Singapore organisations for activities to introduce Saudi culture to Singaporeans and vice versa.

NOVEMBER 2008**SAUDI-SINGAPORE CIVIL AVIATION AUTHORITIES TIE-UP**

Saudi Civil Aviation Authorities signed a six-year contract with Changi Airports International (CAI) to be the consultant in managing King Fahd International Airport in Dammam. After Riyadh and Jeddah, Dammam is the third largest airport and the closest to the Kingdom's major oilfields and Saudi Aramco, the world's biggest oil company. The US\$65 million deal was a “centerpiece” project for CAI which was involved in developing and running 40 airports at that time.

MAY 2008

SAUDI ARABIAN AIRLINES AND SIA COOPERATE ON AIR ROUTE



In June, Saudi Arabian Airlines signed a MOU with Singapore Airlines (SIA) on Marketing Cooperation establishing the framework for a long term relationship focused mainly on developing routes between the two countries. Wherever possible both airlines agreed to work together to also support their respective aviation authorities in the further liberalisation of the Kingdom of Saudi Arabia-Singapore Air Service Agreement to open up more opportunities to build on the demand for air travel between and beyond the two nations. In December, SIA commenced flights to Riyadh four times a week via Dubai. This is the second destination SIA flies to after Jeddah. SIA stated that the new service “will help foster closer bilateral trade links while boosting the business and leisure travel traffic between Asia and Saudi Arabia.”

JUNE 2009

SINGAPORE ENGINEERING FIRM SECURES US\$750 MILLION EPC CONTRACT FROM SAUDI ARAMCO



Saudi Aramco Total Refining and Petrochemical Company (SATORP) awarded the Engineering, Procurement and Construction (EPC) contract to build a refinery tank farm to Rotary Engineering Ltd. Rotary signed its largest EPC contract worth US\$750 million. The Singapore mainboard listed company is a provider of engineering, procurement, construction and maintenance services serving the oil, gas and petrochemical industries. It entered the Middle East market in 2006 when it formed two joint venture companies: Rotary Arabia Co. Ltd and Petrol Steel Co. in Saudi Arabia. When completed the 400,000 barrels per day export refinery will be one of the most advanced in the world.

MAY 2009

MOS LEE YI SHYAN MEET WEALTH FUND MANAGERS & BUSINESS GROUPS IN RIYADH AND DAMMAM

Minister of State (MOS) for Trade & Industry and Manpower, Mr Lee Yi Shyan visit to Riyadh and Dammam was a testimony to the close relationship that Singapore has developed with the Kingdom in recent years. He called on the Minister for Commerce and Industry of Saudi Arabia, His Excellency Abdullah Zainal



Alireza and met senior Saudi officials from four Saudi funds: the General Office of Social Insurance, the Public Pension Agency, the Public Investment Fund, and the Saudi Industrial Development Fund. These funds maintain a domestic and global focus on investments and will be a strategic partner for Singapore companies. MOS Lee was also received by the Chairman of the Riyadh Chambers of Commerce and Industry, and the Saudi co-chair of the Saudi-Singapore Business Council. He also met five key Saudi business groups, such as the Al Rajhi and the Olayan Groups. In Dammam, MOS Lee will lead a business mission organised by IE Singapore, SPRING Singapore and the Association of Process Industry (ASPRI), to explore opportunities for Singapore’s process industry companies with Saudi counterparts.

SEPTEMBER 2009

SINGAPORE’S CONTRIBUTION TO KAUST

Senior Minister of State for Foreign Affairs Zainul Abidin Rasheed represented the Singapore Government at the official opening of the King Abdullah University of Science and Technology (KAUST) on behalf of Prime Minister Lee Hsien Loong. SMS Zainul had a group audience with the Custodian of the Two Holy Mosques HM King Abdullah bin Abdul Aziz Al Saud, together with other world leaders, including King Abdullah of Jordan, President Bashar al Asaad of Syria and President Abdullah Gul of Turkey. During his visit, SMS Zainul also met with the Secretary General of the Saudi Supreme Commission for Tourism HRH Prince Sultan bin Salman bin Abdul Aziz Al Saud. SMS Zainul had also visited Medina where he was briefed about the development of the Knowledge Economic City and also developments in Makkah. Singapore also contributed to the development of KAUST through the appointments of Professor Shih Choon Fong (the former President of the National University of Singapore) as President of KAUST and Chairman of the National Research Foundation Dr Tony Tan Keng Yam as a member of the KAUST Board of Trustees.

The development of KAUST was part of HM King Abdullah’s efforts in transforming the Kingdom into a knowledge-based economy. KAUST was being developed as an international, graduate-level research university that focuses on science and technology.

BILATERAL TIES

MAY TO JUNE 2010

FLURRY OF MINISTERIAL VISITS OBSERVING DIFFERENT SECTORS IN SINGAPORE



Singapore received several high level delegations from Saudi Arabia during the two months. From 4th to 7th May, HRH Prince Sultan bin Salman bin Abdulaziz Al Saud, the Chairman of the Saudi Commission for Tourism and Antiquities, visited Singapore under the Middle East Eminent Persons Programme, which is jointly organised by the Ministry of Foreign Affairs of Singapore and the Middle East Institute of the National University of Singapore. HRH also observed Singapore's Changi Airport operations and toured the Aviation Institute as well as called on the Deputy Director of Singapore's Aviation Authority. He also took the opportunity to visit the headquarters of the intellectually disabled movement in Singapore.

Prince Sultan had extensive discussions with Singapore leaders covering tourism development linked with heritage and cultural preservation, religious tolerance and harmony, challenges posed by modernity and the erosion of traditional values, sustainable development and policies for the disabled.

From 22nd to 25th May, Singapore hosted HH Prince Nawaf bin Mohammed bin Abdullah bin Abdulrahman Al Saud and four days later, HE Minister of State Dr Nizar bin Obaid Madani; HE Minister of Communications and Information Technology Mohamed Jamil bin Ahmed Mulia also paid an official visit in May. The General Supervisor of the Office of the Minister of Municipal and Rural Affairs visited the World Cities Summit in June.

JULY 2010

SAUDI MAYORS AT SINGAPORE'S WATER WEEK

During International Water Week, the mayors of Islam's two most holy cities, Mayor Fadhul Al Bar of Makkah and Mayor Al-Husaiyen of Madinah, attended Singapore's Water Week Conference. Mayor Al-Husaiyen was also impressed with the island's successful track record in infrastructure and said much can be learnt in the area as well as in transportation and water management. He said that there is already a joint commission with Saudi Arabia on building mass transport and consultations held on the problems of water declination.

AUGUST 2010

MAJLIS A-SHURA DELEGATION INVITES SINGAPORE COMPANIES



The delegation was led by Majlis Al-Shura member and Head of Saudi-Singaporean-Japanese Parliamentary Friendship Committee, Abdulmohsen bin Mohammed Al-Zakari. The visit was to boost commercial and investment relations in addition to enhancing parliamentary relations with Singapore. The Committee invited Singaporeans to participate in the Kingdom's US\$400 billion 9th Development Plan. He said he had confidence that companies with the expertise and experience of having built a first world class country such as Singapore will be able to do a good job.

JULY 2010

SAUDI PETROLEUM MINISTER ATTENDS SINGAPORE ENERGY WEEK

Minister of Petroleum and Mineral Resources HE Ali I. Al-Naimi was one of the keynote speakers at the Singapore International Energy Week. The Minister highlighted world energy demand is projected to grow by 40 per cent in the next 20 years. Asia will account for 60 per cent of global energy growth through 2030. Asia especially China and India will be a large source of this growth and acknowledged Singapore itself as a "cosmopolitan emblem of the dawning Asian Century." He also praised the Republic as a "a representative of Asia's increasing clout."



JUNE 2011

GOVERNOR DISCUSSES POTENTIAL OF HA'IL PROVINCE

In his first official visit, HRH Prince Saud bin Abdulmohsen bin Abdulaziz Al Saud, Governor of Ha'il Province was welcomed by Emeritus Senior Minister Goh Chok Tong. Both leaders discussed subjects of mutual interest, including recent developments in the Middle East. Prince Saud also met Minister of State for Trade and Industry and National Development Lee Yi Shyan, where they discussed possible areas for furthering economic cooperation between both countries. Prince Saud also toured Jurong Island and visited the Institute of Technical Education College East, ST Logistics and Urban Redevelopment Authority to learn about Singapore's capabilities in our education, logistics and infrastructure development. He also participated in a business roundtable organised by International Enterprise Singapore where they explored economic opportunities between Singapore and Ha'il Province, which included economic investment opportunities in the Ha'il Economic City, also known as the Prince Abdulaziz bin Mousaed Economic City. It is one of the six key economic cities in Saudi Arabia and is slated for completion in 2025.



JANUARY 2012

ESM GOH VISIT - DEVELOPING TIES FURTHER & OTHER OPPORTUNITIES



The visit by Emeritus Senior Minister (ESM) Goh Chok Tong was part of Singapore's efforts to maintain bilateral relations with its key partner in the Middle East. He met Saudi Minister of Commerce and Industry Dr Tawfiq bin Fawzan Al-Rabiah and the Minister of Petroleum, Ali bin Ibrahim Al Naimi. They discussed geo-political developments in the Middle East and ways to enhance bilateral cooperation. He also met Saudi Finance Minister Dr Ibrahim bin Abdulaziz bin Abdullah Al Asaaf and they agreed that there was potential for both countries to further enhance cooperation in the financial sector and collaborate in seeking economic opportunities in East Asia and Southeast Asia. ESM Goh also said one area Singapore can learn from the Kingdom was its expertise and knowledge of Islamic banking.

JULY 2012

SAUDI ARABIA PARTICIPATES IN WORLD CITIES SUMMIT



Saudi Arabia participated in Singapore's World Cities Summit where its country pavilion showcased the Kingdom's achievements in the era of the Custodian of the Two Holy Mosques HM King Abdullah bin Abdul Aziz Al Saud and the Crown Prince in the field of constructional development. The Saudi's Ministry of Municipal and Rural Affairs represented the Kingdom at the summit. The Mayors of Al Hasa, Mr Fahad Al Jubair and Mayor of Al Qassim, Mr Ahmed Saleh Al Sultan attended the summit. In the KPMG Infrastructure Report released at the summit, the profiles of Medina Airport and Princess Noura bint Abdul Rahman University for Women were chosen among the 100 most innovative and inspiring infrastructure projects in the world.

OCTOBER 2012

PSA OPENS SECOND CONTAINER TERMINAL AT DAMMAM



Minister of Transport Lui Tuck Yew attended the groundbreaking ceremony of the second container terminal at King Abdul Aziz Port in Dammam. He was joined by the Saudi Minister of Transport Dr Jubara Al Sureisary and other senior officials. The terminal is managed by Singapore port operator PSA International and it is PSA's first investment in Saudi Arabia.

BILATERAL TIES

DECEMBER 2012

DPM TEO RE-AFFIRM WARM RELATIONS BETWEEN THE KINGDOM & SINGAPORE

Bilateral relations at the highest level benefit from the personal, face-to-face contacts leaders such as the Deputy Prime Minister, Coordinating Minister for National Security and Minister for Home Affairs Teo Chee Hean had when he visited Riyadh to meet key Saudi leaders, who included: HRH Prince Salman bin Abdulaziz Al Saud, Crown Prince Deputy Prime Minister and Minister of Defence and HRH Prince Mohammed bin Naif bin Abdulaziz Al Saud, Minister of Interior. Apart from reaffirming the warm and friendly relations between the two countries, they also discussed ways to strengthen bilateral cooperation and people-to-people contact.

MARCH 2013

SINGAPORE'S PRESENTATIONS AT THE JEDDAH ECONOMIC FORUM



The Jeddah Economic Forum (JEF) this year centred on sustainable cities and affordable housing. Senior Minister of State for Trade and Industry and National Development Lee Yi Shyan was one of the invited speakers at the Forum. Dr Liu Thai Ker, Director of RSP Architects, Planners & Engineers also spoke at the forum. The Singapore architect shared the lessons learnt when the Republic had to provide housing for the population in 1960 who lived in "informal housing" and squatter colonies. Mr Lee's presentation HE Lee Yi Shyan presentation was related to creating attractive and livable cities. He said Singapore is only 710 sq km in size, densely populated but is still ranked as one of the most livable cities in the world.

APRIL 2013

SAUDI STUDIES SINGAPORE TRANSPORT SYSTEM

Saudi Minister of Transport Dr Jubara Al Sureisary visited Singapore at the invitation of his Singapore counterpart, Mr Lui Tuck Yew. They discussed transport cooperation and issues of mutual interests, Dr Jubara then visited the government's Land Transport Authority and local bus and MRT operators. The Saudi Minister was also the distinguished speaker at the Sea Asia Global Forum which is part of the Singapore Maritime Week.

MAY 2013

SINGAPORE'S PRESENTATIONS AT THE JEDDAH ECONOMIC FORUM



HRH Prince Turki Al-Faisal bin Abdul Aziz Al Saud delivered the keynote address at the Middle East Institute's Annual Conference with the theme 'Converging Regions: Global Perspectives on Asia and the Middle East.' A leading expert and seasoned diplomat Prince Turki, who is also Chairman of the King Faisal Centre for Research and Islamic Studies in Riyadh, gave valuable insights on the political, social and economic issues in the Middle East as well as on the world stage. The conference was inaugurated by the Senior Minister of State for Trade and Industry Lee Yi Shyan.

JUNE 2013

WORLD ARABIC LANGUAGE DAY

This year's World Arabic Language Day was marked with the launch of a collection of books on Saudi Arabia at Singapore's National Library, four seminars on comparative and cross-cultural understanding of the Arabic language, an Arabic calligraphy sharing segment, a 'Saudi Costumes and Architecture' photo taking corner and Saudi food tasting session of dates and Arab coffee. The event was organised by the Saudi Arabian Cultural Mission in Singapore that also promotes Arabic language and culture here.



NOVEMBER 2013

SMS MASAGOS ZULKIFLI VISIT DEEPENED TIES

Senior Minister of State for Foreign Affairs and Home Affairs Masagos Zulkifli visited Riyadh, Jeddah, Makkah and Madinah meeting Saudi leaders that included the Chairman of the Saudi Commission for Tourism and Antiquities HRH Prince Sultan bin Salman, Governor of Riyadh HRH Prince Khalid bin Bandar and HRH Deputy Governor of Riyadh Prince Turki bin Abdullah. He also met his counterparts in the Saudi Ministry of Foreign Affairs and Ministry of Interior, calling on Deputy Foreign Minister HRH Prince Abdulaziz bin Abdullah. During the meetings both ministers reaffirmed the flourishing bilateral relations and agreed to explore more areas for cooperation including youth exchanges. Senior Minister Masagos also met several provincial governors during the visit.



MAY 2014

SBF VISIT & SINGAPORE CO-CHAIR FIRST GSFTA MEETING

The Singapore Business Federation organised a business mission to the commercial capitals of Riyadh and Jeddah led by Senior Minister of State for Trade and Industry Lee Yi Shyan. While in Riyadh, Mr Lee co-chaired the first meeting of the Gulf Cooperation Council Singapore Free Trade Agreement (GSFTA) Joint Committee which was set up to ensure the smooth implementation of the GSFTA with Dr Hamad Al-Bazai, Coordinator-General of Gulf Cooperation Council FTA Negotiations.

JUNE 2014

SACM'S SUCCESSFUL RHYTHMS OF THE LAND

The Rhythms of the Land exhibition on the history and rich culture of the Kingdom attracted more than 13,000 visitors at the Singapore National Library. Organised by Saudi Arabian Cultural Mission in Singapore (SACM) the two-month exhibition illustrated the beauty and inspiring spirit of Islam through age-old scriptures and art pieces; traditional souk (marketplace) and Saudi home settings; historic accomplishments in science, medicine and education through the 8th to 15th centuries Islamic Golden Age. It was officially opened by HE Mansour AM Almazmoumi Ambassador Extraordinary and Plenipotentiary of the Kingdom of Saudi Arabia to Singapore, Associate Prof Muhammad Faishal Ibrahim, Parliamentary Secretary Singapore's Ministry of Health and Ministry of Transport, and Dr Salim Almalik, Advisor and General Supervisor of the General Department for International Cooperation of Saudi Arabia.



MARCH 2015

MFA DISTINGUISHED VISITORS PROGRAMME: PRINCE TORKI SHARES INSIGHTS

HH Prince Dr Torki bin Mohammad bin Saud Al Kabeer, the Undersecretary for Multilateral Affairs of the Kingdom of Saudi Arabia, visited Singapore in March at the invitation of the Republic's Ministry of Foreign Affairs (MFA)



under its Distinguished Visitors Programme. The MFA said the programme "invites outstanding foreign dignitaries to the island to forge closer bilateral ties and promote mutual understanding."

The Prince met Minister for Foreign Affairs and Minister for Law, Mr K Shanmugam, and senior MFA officials to exchange views on regional developments and bilateral cooperation. During his 5-day visit, he also delivered a talk at the Middle East Institute of the National University of Singapore. In the closed door session, HH Prince Dr Torki shared with the audience Saudi Arabia's stance regarding nuclear weapons, terrorism and Iran. He also answered questions dealing with ongoing events in Israel and Yemen.



ISLAMIC FAITH & FASTING: BLESSINGS OF IFTAR

The Royal Embassy of Saudi Arabia hosts the Ramadan Iftar Banquet for Muslim leaders as well as friends of the Kingdom at the Shangri-La Hotel

Ramadan is the holiest month of the year for Muslims. It is a test and re-affirmation of faith when Muslims abstain from eating and drinking between sunrise and sundown, practicing patience, and introspection for those less fortunate in society.

The event was also an opportunity for the Royal Embassy of Saudi Arabia to invite Muslim leaders and friends of the Kingdom here for iftar (breaking fast) together.

Singapore was represented by the Communications and Information and Minister-in-Charge of Muslim

Affairs, Dr Yaacob Ibrahim. Several members of the diplomatic corp here, such as HE Datuk Husni Zai Yaacob High Commissioner of Malaysia, were part of the 120 guests who attended the breaking of fast at the Shangri-La Hotel's Island Ballroom on 24 June 2015.

The evening started with a recital of verses of the Quran before the call for the evening prayers (azan) of Magrib. As per tradition, many broke fast by eating dates and a drink before the dinner buffet. Guests were able to sample typical Saudi food as the Embassy arranged for Arabic food to be part of the iftar's offerings.

After dinner, space was set aside in the Ballroom for Muslim guests to join the congregational Magrib prayer. Iftar communal events hold great significance and blessings as it is believed that the host gets a great reward for giving something to eat or drink to a fasting person. The sins of such a person would be forgiven and he would have the same rewards as the person keeping the fast.

The Prophet (Peace be Upon Him) was once said to have also stated, "Not a single prayer made by a fasting person at the time of breaking fast (iftar) is rejected."



(From left): HE Malaysian High Commissioner Datuk Yusni Zai Yaacob, Singapore's Minister in Charge of Muslim Affairs, Yaacob Ibrahim, HE Saudi Arabia Ambassador Mansour Al Mazmoumi and Mr Zainul Abidin Rasheed, the Ambassador to Kuwait and Singapore's Ministry of Foreign Affairs Special Envoy to the Middle East



1. The ballroom accommodated 120 guests as well as space for the evening Magrib prayers. 2. Dates are de riger in breaking fast 3. Cross-cultural and religious connections 4. Cross section of guests at the Iftar 5. Spotted in the audience Hj Semait (right) former mufti of Singapore 6. Ladies also graced the occasion 7. Young muslims breaking their fast at the event



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The YTL PowerSeraya Group, a wholly-owned subsidiary of YTL Power International Berhad, is an integrated energy company supplying multi-utility services such as electricity, steam, gas and water. The company also engages in oil trading and tank leasing activities, as well as provide fuel related services to customers. We are constantly innovating to realise varied opportunities and meet our customers' needs while maintaining our commitment to ensuring the sustainability of our business and the environment.

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RAMADAN

A DATE WITH SAUDI DATES



After 22 years, it has become a tradition before Ramadan for many organisations and individuals here to receive the gift of dates from the Kingdom

For the past 22 years, the Kingdom of Saudi Arabia has made a gift of dates to Singapore before Ramadan month. By 13 June 2015, 40 tonnes of dates had arrived at Ba'alwie Mosque at Lewis Road ready for distribution to various welfare and civic organisations in Singapore. From 15 June 2015, the dates were offered to the public.

In a press conference held to announce the distribution of the dates at the Royal Embassy of Saudi Arabia, Mr Hawazi Daipi, Singapore's Senior Parliamentary Secretary for Manpower and Education said the gift which is directed firstly to the Muslim community for iftar (break fast), is a symbol of the close relations between Singapore and Saudi Arabia.

He said that the dates will also enhance the spirit of Ramadan among Muslims as Ramadan without having dates feels incomplete. It is a popular fruit for Muslims to eat when breaking fast and this year the gift is greatly appreciated by all who received it. In fact, the Ba'alwie Mosque authorities had received numerous telephone calls, emails and letters inquiring when the dates will arrive.

At the press conference, on behalf of Singapore Muslims, Mr Hawazi placed on record his thanks to the Saudi Arabian government. The conference was hosted by HE Royal Saudi Arabia Ambassador Mansour Al-Mazmoumi and apart from the press, it was also attended by other Singapore Muslim leaders including Mufti: Mufti Ustaz Dr Mohamed Fatris Bakaram, former Mufti Syed Isa Semait, Haji Abdul Razak Maricar, Mr Hassan Ahmad, Syed Ahmad Al-Attas and Tengku Zainal Abidin Jumat.



Chef Khaled Mohamed Elelimi Elorabi

CHEF KHALED THE ART & OF ARABIC CUISINE

Chef Khaled Elelimi discusses the delights and decorum associated with Arabic food with Nomita Dhar

Considered a “culinary artist,” Chef Khaled Mohamed Elelimi Elorabi creates beautiful food presentations that are a feast for the eyes before creating magic on the taste-buds. He has served dignitaries and food lovers around the world but wherever he is, Chef Khaled tries his best to infuse in his creations, a small peek into Arabian cuisine, culture and way of life.

This native Egyptian, who is now the Middle Eastern Chef at Shangri-la Hotel (Singapore), said that it's a challenge to be consistent in flavours and presenting them this way but he has always managed to do it with great panache; the latest was for the meals commemorating this year's Saudi Arabia's National Day at the hotel. In conversation with **Nomita Dhar**, the Chef discusses the delights and decorum associated with Arabic cuisine.

What is the welcome drink usually served in the small cups at gatherings?

It is called Qahwa (Arabic coffee). It's a part of Middle Eastern culture and a sign of hospitality. It is our way of welcoming the guests to our homes and hearts. If you are not offered one, it means I do not want you to stay longer (laughs).

We have two ways of preparing Qahwa, either Turkey or Saudi style. Saudi coffee or 'Al-Qahwa' is made from coffee beans roasted very lightly or heavily and is a traditional beverage in Arabian culture. Traditionally, it is roasted on the premises (at home for special occasions), ground, brewed and served to the guests. It is often served with dates. This brewing method is common in Najd and Hijaz, and sometimes other spices are added such as saffron (to give it a golden color), cloves, and cinnamon. The portions are small, covering just the bottom of the cup and served at home, in good restaurants as well at most social events like weddings and funerals.

It also has medicinal properties, and helps in cleansing the system; as people in the Middle East eat a lot of lamb and meats, it helps in cutting down cholesterol. For example, in India they use Tulsi for purification of blood.

Dates are another very important and popular part of the Middle Eastern culture; tell us about dates and their significance?

In the Middle East dates receive more attention than any other fruit. For instance, during Ramadan, we eat dates to replenish our energy. Prophet Mohammed (Peace be Upon Him)

encouraged Muslims to break their fast by eating dates and water. He once said that if a person has some dates in his house then he is not poor. Dates are full of nutrition and can be made into many dishes, together with nuts, chocolate, etc as well as dessert dishes.

What is the typical food day in the life of an Arab family?

Arab culture is very family oriented and mostly families eat together during meals. Breakfast is important and a common breakfast menu would include pita bread, extra virgin oil, cream and cheese. The popular dips are Hummus and Baba Ganoush. They both share similar ingredients but have one important difference: the main ingredient in hummus is chickpeas and for Baba Ganoush it's eggplant. Meal times are not only meant for eating but enjoying togetherness and family time.

Saleeg is an important dish, made up of lamb shoulder, boiled and then roasted, and it has a crispy crust. It is served with a rice dish which is similar to porridge. Different countries and regions use different spices to enhance taste.

You have prepared different cuisines for various national day celebrations including that for Saudi Arabia that was recently held

FEATURE

in Shangri-la. What do you keep in mind while preparing the menu for such an occasion? Is there a particular celebration dish that can be considered to be the 'king of festive food' that perhaps can be served for Singapore's golden Jubilee celebrations?

It's fortunate that Saudi cuisine is greatly appreciated all across the Arab world. Its popularity can be seen in the reaction food connoisseurs have when they taste these delicacies; their natural response is to ask how to recreate it for themselves. The serving of Saudi-inspired dishes have come to signify an important addition to a feast or celebration. It's also like a housewife's way of welcoming a special guest.

For the preparation of the National Day menus we take a brief from the Embassy and then propose a menu which will also include a few special dishes that are part of the country's traditional cuisine, that can also be a great introduction to flavours of its cuisine.

My choice of the King of Festive Food will be the famous "full roast lamb" which takes a few days to cook. It is kept marinated for two days and then roasted with a low fire for a few hours and served with basmati-type rice dish.

What are the challenges in cooking for a large audience?

Teamwork is important. As the head of the kitchen team, you have to harness and manage the energies of so many people, motivate them and lead by example and be disciplined. You cannot just show a recipe and tell them to prepare it. You must teach and go through one or two times to make sure everything works.

What would you suggest to those who are hosting a Middle Eastern guest?

We are very warm and hospitable people and a bit conservative. The initial greeting is "Salam" (welcome) and then smiles and warmth wins our heart. If you enter a Saudi Arabian home, you will probably be greeted by delicious aromas of appetizing spices

in the air; so prepare yourself for a fantastic feast. A guest is always welcomed and treated as a part of the family around the table.

A fusion of old eastern spices and time-honoured traditions give Saudi cuisine richly-flavored tastes and aromas that have transcended borders. Appetizing rice and vegetables, succulent tender beef and fresh chicken marinated with the finest spices – these are what make Saudi cuisine a treat for every taste. Add to this the rich aromas of Kabsa, Bukhari, Salona, Eish Bill Ahem or Harissa and you'll find yourself experiencing absolute culinary delight. This is the true charm of Saudi cuisine.

Presentation adds to the appeal of the meal. It transforms the food into decadently delicious dishes! Saudi food decorated and presented with all the delicate finesse that Saudi housewives are known for, and you're in for a delightfully sensational experience. Take caution though, once you take the first bite, you'll definitely be longing for more!

TRAGEDY AT THE GRAND MOSQUE



Prayers and condolences go out to the 107 pilgrims who died and 230 injured when a crane collapsed and caused part of the Grand Mosque in Makkah to cave in on 11 September 2015. HM King Salman has visited the site of the accident and the injured victims in hospital and has promised to ensure the safety of the pilgrims. About two million pilgrims are expected to perform the Hajj this year.

He pledged to look into the cause of the accident which occurred during high winds and heavy rains. HM King Salman has also assured pilgrims, "We will continue to do everything we can to serve the guests of the Holy Mosques." He also promised that the Kingdom will not hesitate to prosecute any persons if they are found responsible for the tragedy.

CULTURE & EDUCATION TAKE CENTRE STAGE AT SACM

SACM's Cultural Attaché Dr Aiman Mohammad Momenah updates on the Mission's work to inspire the public to explore and understand the beauty and richness of Saudi Arabian history, tradition and vision



Dr Aiman (centre) with visitors to 'The Kingdom of Saudi Arabia: Rhythm of the Land'

WHAT WERE THE MAIN ACTIVITIES UNDERTAKEN BY SACM SINCE THE BEGINNING OF THIS YEAR?

The Saudi Arabian Cultural Mission (SACM) in Singapore organises regular cultural exchanges that promote Arabic culture and language throughout the island. This year, we started with putting up a programme entitled 'The Saudi Heritage' at the British Council with our scholars' assistance in April. We treated participants to traditional Saudi Arabian coffee, dates and popular dishes from the Kingdom, and we distributed sets of brochures about the Kingdom and its

“The number (of Arab students) is expected to increase further as more graduates return to the Kingdom and promote the high quality of education in Singapore. These graduates are actually the ambassadors of the Singapore educational system in the Kingdom.”

most important cities, including urban and economic progress in the Kingdom. Moreover, our students shared their values, culture, and traditions with the participants. Eventually, this event attracted a large number of visitors

who were students, professors and employees of the British Council. They were particularly fascinated by the traditional Saudi costumes. Most of them wanted to be photographed wearing the Arabian clothes.

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Subsequently, we followed through with another activity attended by 1000 visitors by partnering with Temasek Polytechnic (TP) on their Global Community Day (GCD) in July. GCD has been celebrated as an annual event in TP for over a decade. The event has always been part of TP's internationalisation initiative to promote global awareness, country engagement and integration amongst staff, students, local community and global partners from the government and private sectors.

GCD 2015 focused on "The Singapore Connect", where they aimed to provide a platform for the community of Singaporeans, new citizens and international students with different cultures and backgrounds to interact and connect through workshops and art programmes. Along with embassies of six other countries namely France, India, Indonesia, Japan, Mexico and Venezuela, our participation featured a *gahwa* workshop, in which we shared the role and significance of coffee and dates in Saudi hospitality and generosity and allowed visitors to partake in the tradition of serving them.

One of our Saudi scholars, Mr Mohammad Ali Alshehri demonstrated the art of Arabic coffee (*gahwa*) making. During the workshop, participants

explored the history of *gahwa* and the process of brewing and serving *gahwa* through the demonstration by Mohammad. Participants also had the opportunity to try on traditional Saudi Arabian costumes and take pictures in them.

Besides these cultural activities, we also organised high-level visits between local and Saudi universities and ministries for them to achieve further understanding of each other and explore more collaboration opportunities. For instance, we organised high-level university-to-university visit for the president of Taibah University and their senior management delegation from the Kingdom to the National University of Singapore (NUS), Nanyang Technological University (NTU), Singapore Management University (SMU), and Singapore polytechnics in April.

In June, we organised another high-level university-to-ministry visit for the Managing Director of the National Institute of Education (NIE) Singapore to meet with the Saudi Minister of Education and his team at the Ministry in the Kingdom to sign a Memorandum of Understanding on bilateral collaboration on education-related projects. In August, we arranged a third high-level visit for two batches of

engineers from Madina Development Authority (MDA) to attend workshops and tours held by the Singapore Urban Redevelopment Authority (URA) and the Singapore Land Transport Authority (LTA).

HOW MANY SAUDI STUDENTS ARE STUDYING HERE RIGHT NOW AND WHAT IS THE RANGE OF COURSES THEY ARE IN? GIVEN THAT THE GOVERNMENT OF KSA HAS BEEN PROVIDING OVERSEAS OPPORTUNITIES TO STUDENTS IN MANY OTHER COUNTRIES, HOW POPULAR IS STUDYING IN ASIA AND PARTICULARLY SINGAPORE?

SACM (Singapore) has successfully sponsored Saudi students to pursue their degree programmes in Singapore's top universities such as NUS, NTU, SMU, and the five polytechnics. SACM (Singapore) has also helped Saudi medical students attain clinical attachments in local hospitals such as the Singapore General Hospital and Tan Tock Seng Hospital, apart from facilitating further studies of Saudi students in Singapore.

Compared to 2008 when SACM (Singapore) was first established, the Mission today has successfully achieved a larger number in student enrolments with more than



Visit by the senior management delegation from Taibah University to the National University of Singapore

180 students enrolling in these universities and polytechnics for the study of preparatory English language, postgraduate courses and professional degrees ranging from business, engineering, information technology, medical sciences, to medicine (fellowship attachment) etc. The number is expected to increase further as more graduates return to the Kingdom and promote the high quality of education in Singapore. These graduates are actually the ambassadors of the Singapore educational system in the Kingdom.

As Saudi graduates share their experience with their colleagues back in the Kingdom, surely, they will be proud to present their experiences about Singapore's unique charms and pleasant living environment for Muslim communities, which should attract more talented Saudi students to study here. Despite its geographic limitation compared to other bigger countries in the world, Singapore has achieved a high level of popularity among Saudi students to further their education here.

ALMOST ALL THE STUDENTS UNDERGO AN ENGLISH COURSE. WHERE DO THEY STUDY THIS AND WHAT IS THE COURSE'S DURATION?

In order to polish our students' English language skills and better prepare them for their further studies, 80 per cent of our students (whose medium of instruction for undergraduate studies in the Kingdom was not English) study at the British Council (Singapore) for the intensive general and academic English courses to meet the requirements of the degree programmes.

On the other hand, 20 per cent of our students who have been awarded bachelor degrees in English-speaking countries or whose medium of instruction for undergraduate studies in the Kingdom was English (mainly students who majored in engineering and medicine) directly go for their postgraduate degree studies in Singapore without the need to further study English. The average duration of the English preparatory programme is one year.

VISIT THE 'SPLENDOUR OF SAUDI LENScape'



Debut of a special photography exhibition on the beauty of the Kingdom's landscape will open from 21 September to 21 November 2015 at de Suantio Gallery at the SMU School of Economics and School of Social Sciences in the university's campus at Stamford Road. The exhibition is open to the public from 9 a.m. to 6 p.m. on weekdays and from 9 a.m. to 5 p.m. on weekends. Admission is free.

IN PROMOTING SAUDI ARABIAN CULTURE, WHAT STEPS HAVE BEEN TAKEN TO CULTIVATE GREATER UNDERSTANDING IN THIS AREA?

It is one of the key roles of SACM in Singapore, with the support of the Ministry of Education (MOE) and the Royal Embassy of Saudi Arabia, to enhance and strengthen the educational and cultural relations between the two countries. SACM set up an entire collection of books on Saudi Arabia in the Singapore National Library in 2013 and 2014, and created events such as the World Arabic Language Day, where we additionally provided date-tasting and calligraphy-sharing activities with local residents at the Singapore National Library in 2013.

Last year, we also organised the first-ever exhibition "The Kingdom of Saudi Arabia: Rhythms of the Land" which was fully dedicated to unravelling its history, religion and culture. This event was well acclaimed by local participants. In the exhibition, scaled models of the Two Holy Mosques pavilion received the great attention of the audience, while the Arabic

language and calligraphy pavilion attracted visitors who queued in line to get their names written in Arabic by a calligrapher.

Despite it being an oil-rich country, visitors will get a glimpse of the many other industries that thrive on the land that further add to its cultural and historical heritage. Its historical heritage is also reflected in many key monuments built by the late King Abdulaziz bin Abdulrahman Al Saud who established the Kingdom in 1932.

While arid deserts come to mind when one imagines the Kingdom of Saudi Arabia's natural landscapes, visitors to the photography exhibition will be surprised by the numerous images of life-giving water in oases, rivers, reserves and coastal areas. As one traverses away from the cities, hot sand deserts need not be the order of the day.

Many visitors praised what they saw, acknowledging how the exhibition contributed to their knowledge of the Kingdom. A lot of information was presented, highlighting the many stages of the Kingdom's development since its establishment in the reign of late King Abdulaziz – may Allah bless his soul – until our era of rapid progress in various scientific and industrial, including the strong petrochemical, domains.

As mentioned earlier, two good examples are 'The Saudi Heritage' event at the British Council in April and Temasek Polytechnic's Global Community Day in July.

As mentioned earlier, two good examples are 'The Saudi Heritage' event at the British Council in April and Temasek Polytechnic's Global Community Day in July.

YOU WERE INSTRUMENTAL IN PUTTING UP AN EXCELLENT EXHIBITION ON THE KINGDOM IN SINGAPORE LAST YEAR. WHAT WAS THE RESPONSE THERE AND DO YOU PLAN TO HOLD ANOTHER IN THE NEAR FUTURE?

The main exhibition and the cultural activities received very positive feedback. In the exhibition, our

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models of the Two Holy Mosques pavilion gained great attention of the audience, while the Arabic language and calligraphy pavilion attracted a lot of visitors who queued in line to get their names written in Arabic by a calligrapher. An exhibition visitor, Mr John Tan, from an international firm based in Singapore, whose reaction typified much of the reaction of other visitors' was interviewed. He expressed his admiration and joy for the contents of the exhibition; in particular, the discovery of oil and the profound impact of the resource on the Kingdom's future amazed him most. "I am fascinated by the massive progress witnessed in the Kingdom and the petrochemical industry in particular. Oil discovery and the role of Aramco in the search for oil and national development in several domains later really took my attention," said Mr Tan.

We are currently working with NTU and SMU as part of the Saudi National Day 2015 celebratory event. We will set up a one-day event booth in NTU's main campus on 16th September 2015, where public participants can join and engage in culturally-rich activities such as Arabic calligraphy, henna application and food sampling including dates tasting. Visitors will also get a chance to enjoy freshly brewed Arabic coffee and try on traditional Saudi garments.

Subsequently, on 21st September 2015, we will host a photography exhibition entitled 'Splendour of Saudi LENScape' at the Suantio Gallery in partnership with SMU School of Economics and School of Social Sciences (see BOX for details). This exhibition will feature works of numerous artists showcasing different perspectives of the Kingdom of Saudi Arabia's landscape and offer a window to the varied and beautiful features of the Kingdom. The photographs are exhibited along three themes: Jenadriyah Festival, Cultural and Historical Heritage, and Nature's Wonders. The photographs are exclusively owned by the Saudi

Arabian Ministry of Education and are exhibited here at the Suantio Gallery for the first time.

IN YOUR OPINION ARE THERE ANY OPPORTUNITIES FOR SINGAPORE COMPANIES IN THE EDUCATION SECTOR IN THE KINGDOM?

At SACM (Singapore), we aim and try our best to build educational and cultural connections between Singapore and the Kingdom through introductory visits, which were previously mentioned with some examples.

The aims from these visits are to first, communicate about Singapore's successful experience in the development of its national education system, university management and urban planning.



Second, it is to get a close look at Singapore's state-of-the-art teaching and learning facilities and to explore potential collaboration opportunities between local institutions and Saudi counterparts, which can help Saudi counterparts grow stronger and better via consultancy services and training programmes.

Therefore, there are plenty of

opportunities for Saudi ministries, universities, and companies to engage with Singapore government agencies and educational institutions to learn from their successful experiences in the area of education, economic development, urban planning, water treatment, sciences, technology, medical sciences, business, and even public policy.

HOW EASY OR DIFFICULT IS IT FOR THE SAUDI STUDENTS TO ADJUST TO SINGAPORE?

It is expected that students would face some culture shock and struggles at the very beginning, but with time and support offered by SACM (Singapore), fellow students and the educational institutions, soon afterwards they usually are amazed by the unique charm of Singapore where east meets west and start to embrace life here. We asked some students about their experiences (see accompanying story) and overall they have been positive.

WHAT ACTIVITIES DOES THE SAUDI COMMUNITY IN SINGAPORE USUALLY ENGAGE IN DURING HOLIDAYS OR WEEKENDS?

The scholars of the King Abdullah Scholarship Program (KASP) found that their studies here (even the English courses) have opened new windows for them to make friends and enjoy life. We received feedback from students such as 24-year old Hamzah Sharaf Alhadi from Jeddah who studied engineering here. His nine-month English language proficiency course at the British Council gave him the opportunity to get to know other people from various countries and learn about their cultures by communicating with them in English, so he found it easy to "hang out" with either native or foreign speakers of the language. A 23-year old biology major student, Nada Mohammed Alhasan Darraj, also found that English had boosted her linguistic skills to easily communicate with others and her love of reading – now of books in English.

SAUDI STUDENTS' FEEDBACK ON STUDYING IN SINGAPORE



FIRST MIDDLE-EAST WOMAN DOCTOR AT NUH DEPARTMENT

“My dream is to be educated and cultured, to have freedom and to be modest. By providing me with a full scholarship overseas, the Ministry of Education has inspired me to achieve my dream and encouraged me to become a highly accomplished citizen. SACM’s help also makes my stay here easier and happier.

“Nearing the end of my General Surgery Residency, I started looking for a fellowship programme that I have been dreaming of going to. I started to look for alternative places in Asia to train at, far from the popular Western countries. The challenge in Asia is that many countries such as Korea, China and Japan would require us to be proficient in their own language, which would take up too much of my time. Further searching led me to Singapore, which despite being a small red dot geographically, is very developed and advanced in terms of university education, which is well recognised worldwide. To confirm my impressions about this country, I decided to join a workshop on ELSA website first. True enough, it surpassed my expectations. Thus, I started the application process for admission to the National University Hospital (NUH) Colorectal Surgery Fellowship program. For me the experience was quite enlightening. The consultants and specialists at NUH are very sincere and friendly. They are also very highly qualified

in their expertise, as many of them had trained in the best universities in North America.

“I found it quite difficult in the beginning to gain the acceptance at the hospital, with the fact that I was the first female doctor from the Middle East to join the colorectal department at NUH. Nevertheless, I took it as a challenge and managed to prove myself in the end. In fact, the department had decided to hire me for another year to allow me to further improve my skills. This is such a great encouragement for me to boost my confidence in improving my skills here. I will definitely endorse studying in Singapore (in all levels, including sub-specialty training). There are many opportunities to be found here. The education and training level is also high in comparison with other countries. Statistically speaking, it is also one of the best countries in education around the world.”

- Dr Nahlah Samir Arab
Colorectal Surgery Fellow at National University Hospital (NUH)

SINGAPORE POLYTECHNIC QUALIFICATIONS WELCOMED INTERNATIONALLY

“The mention of Singapore brings back fond memories of the Singapore Polytechnic, where I successfully completed the Certificate of Competency Class 3 Deck Officer course in 2011. I was warmly received by the SACM staff, and many friendly people whom I met there. Until this

day, the memory of Singapore and its vibrant culture are still etched in my mind.

“Singapore does not have oil but they trade it and make many things with it. It has a knowledge-based economy and despite having only a 50-year history, it is now one of the richest countries in the world.

“I am happy that I trained in Singapore because it has given me more options for my career. Training there builds knowledge, skills and confidence of students. Various means of learning are made available and teachers are always helpful and supportive in giving advice on all subjects, be they academic or otherwise. Most people and especially the company I work for welcome the fact that I graduated from Singapore.

“Getting my higher licence there has been the biggest challenge I have overcome. As a result, I have gained an international certificate, good experience and friendships. It has enabled me to become a captain on a ship and be qualified to enrol for a supervisory programme with the maritime academy in Jeddah. For the future, my dream is to be active in the marine industry and be able to contribute to the management of ports in Saudi Arabia based on the knowledge and experience that I have gathered. Right now, I am not yet working on shore as I am still in the first stage of learning.

“I would assure them that their qualifications from Singapore would be valued and opportunities would be opened to them. As the next generation of Saudis I hope that they will be interested in learning and sharing, are independent, persevering and not afraid of hard work. While they work hard, they should also work smart. In this way, they help themselves, Saudi Arabia and possibly other people around the world. There are many opportunities and special experiences awaiting them, even at sea.”

- Captain Majdi Edah Jaber Alharbi
Captain of an oil tanker owned by Bahri of Saudi Arabia, who returned to further his maritime education in Singapore in early 2015



Janardhanan Ramanujalu, Vice President,
SABIC South Asia & ANZ

PIONEERING SUSTAINABLE INNOVATIONS

A global leader in research and technology, SABIC is one of the world's largest petrochemicals manufacturers with operations across the world.

What started as a public company in Riyadh has now become a global organisation with a workforce of 40,000. Janardhanan Ramanujalu, Vice President, SABIC South Asia & Australia and New Zealand candidly narrates about the journey so far.

Please share with our readers how crucial the Asian side of business is for SABIC, especially Singapore.

Established in Asia since the 1980s, SABIC has over 40 offices and close to 3,000 employees across the region. Today, Asia is SABIC's fastest growing region globally. In Singapore, SABIC was established in 1991. In addition to a manufacturing site in Benoi, Singapore is also a logistics hub as well as a regional office for SABIC in Asia. We

have more than 340 employees here and have been awarded 'Top Employer Asia Pacific' and 'Top Employer Singapore' by Top Employers Institute for two consecutive years since 2014.

In July, SABIC and the Korean petrochemical company, SK Global Chemical, successfully concluded negotiations for a 50-50 joint venture that will purchase the unique Nexlene™ solution technology and a plant that manufactures a range of high-performance Ethylene/Alpha-Olefin copolymers products in Ulsan, Republic of Korea. The aggregate purchase price for the technology and plant is approximately USD 640 million. This joint venture holding company, SABIC SK Nexlene Company (SSNC) is headquartered in Singapore.

SABIC is a market leader in key products such as ethylene, ethylene glycol etc— how important is R&D for SABIC? How does SABIC keep reinventing itself to maintain its status as a market leader?

We recognise innovation is the key to the petrochemical industry's future. A leading global organisation in research and technology, we have set up technology and innovation centres globally to bring research closer to our markets, tapping on local talent to develop solutions tailor-made to in-country requirements. In 2013, SABIC inaugurated two innovation centres in Asia with a combined initial investment of US\$200 million – one in Shanghai, China and the other in Bengaluru, India.

In 2014, we set up a new global technology centre focusing on Electronic and Electrical & Lighting Science and Technology in association with the prestigious Sungkyunkwan University (SKKU) in Suwon, Republic of Korea. SKKU is home to some of the world's leading experts in technology innovation for the electronics and electrical and lighting industries. Together with two Application Centres in Moka, Japan and Sunnam, Republic of Korea, we now have five research facilities in Asia. In these centres, we are able to work closely with our customers and academic partners to create the best solutions to meet the demands of tomorrow.

Globally, SABIC has significant research resources with innovation hubs in five key geographies: USA, Europe, Middle East, South East Asia and North East Asia, developing more than 150 new products every year, backed by 10,640 global patent filings.

What are your thoughts on preserving natural resources and ecofriendly business practices? Please elaborate on any CSR activity by SABIC on these aspects.

Working in an industry that uses finite natural resources, we know that the way we secure our feedstock, manage our sites, develop our people and innovate our product portfolio will not only impact the environment, but also our business success. Hence it is a deliberate decision to position sustainability as one of the foundation stones that supports the pillars of our

Kindly share any future expansion or upcoming projects of SABIC in Singapore?

Singapore will remain an important regional logistics hub and office for SABIC in Asia, as demonstrated by the setup of our SABIC SK Nexlene Company joint venture holding company's headquarters in Singapore in July.

In that same month, SABIC signed a Master Research Agreement with National University of Singapore to enhance research and collaboration in the fields of Chemistry, Chemical Engineering and Material Science.

The eventual aim of the joint research efforts is to identify specific projects that will help develop material solutions that meet the demand for lighter, cleaner and more efficient sustainable solutions as a result of heightened consumer awareness and the strain on natural resources brought on by rapid urbanization.

Any other relevant details you would like to share about SABIC and its services?

SABIC ranks as one of the world's largest diversified chemical companies, and is among the world's market leaders in the production of polyethylene, polypropylene and other advanced thermoplastics, glycols, methanol and fertilizers. We are also one of the largest producers of steel in the Middle East.

From the essential ingredients for industry to the most hightech, cutting-edge plastics, SABIC researches, develops, and manufactures the materials that move the world forward. Our size and success are directly connected to our vision and our mission: to be the preferred world leader in chemicals, and to responsibly provide quality products and services through innovation, learning and operational excellence while sustaining maximum value for our stakeholders.

We are committed to supporting the communities in which we operate and protecting the environment we all share, operating a continuous program of improving safety, efficiency, and sustainability.

Singapore will remain an important regional logistics hub and office for SABIC in Asia, as demonstrated by the setup of our SABIC SK Nexlene Company joint venture holding company's headquarters in Singapore in July.

2025 strategy. At each of our operating sites, we concentrate our efforts on setting up strong environmental management systems and driving progress on emissions metrics.

We have set our 2025 goals to reduce greenhouse gases, energy and water intensity by 25 per cent and material loss intensity by 50 per cent against a 2010 baseline. But our work goes beyond efficiency to include the use of alternative feedstock sources. Construction of the new CO₂ utilization plant at United, SABIC's joint-venture affiliate in Jubail, is progressing ahead of schedule with production planned for mid-2015.

The plant will compress and purify around 1,500 tons of raw CO₂ per day from ethylene-glycol plants, which will then be pipelined to SABIC affiliates for use in methanol and urea production. Besides providing raw material for these important commodities, the project is expected to save 500,000 tonnes of CO₂ emissions each year.

Sustainability is also integrated into SABIC's innovation process to enable SABIC's new generation of products to perform better with a reduced environmental footprint compared with incumbent market solutions. One example, is SABIC's first portfolio of certified renewable polyolefins. Launched in 2014, the innovation saw SABIC become the first chemical company capable of producing renewable second-generation polyolefins made from waste fats and oils.

Our commitment to reducing our environmental footprint is matched by our focus on protection of the local environment around each of our operating sites.

Our 'Waste-Free Environment' CSR initiative implemented in 2014 in cooperation with the Gulf Petrochemicals and Chemicals Association saw a number of company employees and volunteers participated in cleaning a desert area in Riyadh.

2014 also saw the launch of a new program Lights of Our Future, a sustainability driven signature CSR program steered in two SABIC's key markets in Asia: Singapore and China. Lights of Our Future is in line with our global CSR strategy called RAISE: Reputation, Audience, Innovation,

Strategy, Endurance. In partnership with a NGO, SABIC's employee volunteers engage in community outreach programs to young students.

Employees in Singapore committed more than 800 hours of volunteer time to develop and deliver an interactive curriculum on sustainable living for a group of over 650 students at age 11 from 3 schools in Singapore. Whilst, SABIC's Lights of Our Future CSR program has a differentiated focus in China to help address sustainability challenges. The program invites postgraduates and PhD students of esteemed universities to generate sustainability awareness, by exploring how the future generation of scientists can create innovative sustainable solutions and demonstrating reinforced learnings and applied solutions through a competition. Last year, SABIC partnered with 28 students from 2 universities in China.

Please share with our readers about the upcoming SABIC Innovation Award?

The SABIC Innovation Award has been created to identify promising ideas and technologies and create avenues for partnership and collaboration. It's a national competition that's open to individuals and businesses in the Kingdom of Saudi Arabia.

The SABIC Innovation Award is part of our CSR program, taking strong initiatives in support of the national economic development of the Kingdom of Saudi Arabia as well as focusing our energies and resources on solutions that make a difference to society as a whole.

ARAMCO EXPANDS ITS PRESENCE IN ASIA WITH THE INAUGURATION OF ARAMCO ASIA SINGAPORE

New expanded role of the Singapore office reinforces Aramco's commitment to Asia



Aramco Asia Singapore, Inauguration Ceremony

Aramco Asia inaugurated Aramco Asia Singapore last year as part of its on-going expansion in Asia. Asia is Aramco's biggest crude oil and products market and Aramco Asia currently has six offices in China (Beijing, Shanghai and Xiamen), Japan, Korea and Singapore.

"The Asia region is the world's largest growth centre for energy demand and a major source of the materials, equipment and services that are critical to our global operations," said Mr Ahmed Al-Subaey, Executive Director, Marketing, Supply & Joint Venture Coordination, Saudi Aramco. "We are confident that the expansion of our office in Singapore will enable us to leverage the growth and opportunities in this region while continuing to serve our customers' needs with the level of excellence that they have come to expect from Saudi Aramco."

Asia is a key strategy and focus area for Aramco as part of its transformation efforts to become a leading global and

integrated energy and chemicals company by 2020. The Singapore expansion is the latest following the launch of Aramco offices in China and in Korea three years ago.

Aramco's presence in Singapore dates back to 1993, when a representative office was set up in Singapore to provide marketing services to promote the sales and develop new markets for Saudi crude oil and refined petroleum products in the Far East region.

"Aramco is committed to Singapore and this region. The inauguration of Aramco Asia Singapore underlines the importance of Singapore the region's premier hub for oil & gas as well as a regional base for the Southeast Asia region, The Aramco office in Singapore has been established to provide crude oil marketing, material sourcing, supply chain logistics, inspection and other engineering services as a testament of Aramco's commitment to its customers and partners in South East Asia and Indian Sub-continent."

DOING BUSINESS IN SAUDI ARABIA

IE Singapore seminar open doors on several opportunities awaiting Singapore companies



POTENTIAL

Mr Muhammad Imran highlighted how Saudi Arabia is “an oasis of stability, a country of prosperity”, that emerged relatively unscathed from the Arab Spring and smooth transition of leadership. Saudi’s consumption and GDP expenditure are the highest in the Gulf Cooperation Council (GCC) – and by a very wide margin. There are already many Singapore companies which have successfully established themselves there in the areas of Oil & Gas, Consumer Retail & Food, Transport & Logistics, Aviation, ICT, Hospitality, ICT and Infrastructure & Utilities.

KEY INITIATIVES IN 2015: KAEC & JEC

Some of the opportunities presented at the talk include two new ‘Economic City’ projects that involve huge investments by the Saudi Arabian government: King Abdullah Economic City (KAEC) and Jizan Economic City (JEC). For KAEC alone, the government is spending US\$33 billion on infrastructure. The 168 million sq m development is one of the region’s largest projects with focus on port and logistics, pharmaceuticals, fast moving consumer goods and light industry. Saudi Aramco will be the master developer for JEC @ Jizan. Not surprisingly the focus for the US\$27 billion development will be on energy and labour-intensive industries.

OWNERSHIP

Mr Grahame Nelson of Al Tamimi pointed out in recent years the government has introduced measures to reduce the country’s reliance on oil revenue, including limited deregulation, the encouragement of foreign investment and privatisation in selected areas of the economy

A comprehensive introduction was provided by leading business authorities on the latest opportunities as well as insights on “Doing Business in Saudi Arabia.” The full day seminar held on 5 February 2015 provided key information on everything from registration of businesses, taxation laws and new industrial zones coming up in the Kingdom.

Saudi Arabia has the largest economy in the Middle-East and North Africa. Oil aside, it’s also one of the world’s top 10 most competitive economies, with non-oil GDP expected to grow at 8 per cent this year. The government has increased budgets in education, healthcare, and urban solutions and this represents real opportunities for Singapore companies looking at expanding into the Middle East.

Mr Muhammad Imran, the Centre Director of IE Singapore (Riyadh,

Jeddah) and Second Secretary (Commercial) Singapore Embassy (Riyadh), spoke on the ‘Business Opportunities in Saudi Arabia’; the Saudi Arabian General Investment Authority (SAGIA) presented ‘The Investment Climate in Saudi Arabia’; Mr George Bottomley, Regional Operations Manager (Asia) of SGS spoke on ‘Understanding Custom Regulations & Requirements in Saudi Arabia’; Mr Grahame Nelson, the Head of Al Tamimi & Company (Saudi Office), gave tips on ‘Navigating the Legal Arena when doing Business in Saudi Arabia’ and Mr Blake Langridge, Senior Manager, Asia-Pacific Tax Center, Ernst & Young provided some illumination on the topic of ‘Understanding the Taxation Laws When Doing Business in Saudi Arabia’. The day rounded off with a panel discussion on the ‘Challenges and Factors for Success When Doing Business in Saudi Arabia’ moderated by Mr Muhammad Imran.

INVESTMENT UPDATE

as well as providing both regulatory and financial incentives to foreign investors. Foreign businesses wishing to set up operations in the Kingdom need to obtain a Foreign Investment Licence from the Saudi Arabian General Investment Authority (SAGIA).

The general rules can be found at www.sagia.gov.sa. Foreign investors can own up to 100 per cent of the capital of the enterprise but certain businesses have minimum Saudi ownership requirements:

Business Activity	Maximum Foreign Ownership
Services	100%
Manufacturing	100%
Trading	75%

Some business activities are closed to foreign investment e.g. oil exploration, manufacture of military equipment, real estate brokerage, printing and publishing etc.

SAGIA has a 'fast track service' that can process and approve a Foreign

Investment Licence to facilitate direct investment in targeted sectors of the Saudi Arabian economy:

- Information and Communications Technology
- Downstream Petrochemicals and Mining
- Industrial Manufacturing
- Healthcare and Life Sciences
- Transportation and Infrastructure
- Human Capital Development
- Energy and Petrochemicals

LEGAL SYSTEM

The *Shari'ah* is a collection of principles derived from mainly the Holy Quran and the Sunnah, the witnessed actions of Prophet Muhammed (Peace be Upon Him) - is the foundation of all laws in the Kingdom.

This has not been a problem for foreign companies as contracts are fully enforceable and the *Shari'ah* recognises the maxim "the contract is the law of the parties."

DISPUTE RESOLUTION

The final point brought up by Mr Nelson touched on the number one consideration by foreign investors in the legal area – dispute resolution. He said most clients are concerned with the pace of the Saudi litigation process, costs and prospects of enforcing a judgement.

His answer was that while the Saudi court system might be slow, he said the pace is no quicker than many countries and the cost compares favourably too as legal fees tend to be fixed in advance.

He also added, "It is my experience the outcome of cases we handle tends to be much as I would expect. In fact I would go as far as to say that unexpected wins and losses and especially outcomes resulting from technicalities are not a strong feature of the Saudi Court system. If a judgment is obtained, the prospects of the successful party being paid are a lot better than in many countries, principally because of the sanctions that can be applied by the court to enforce the judgment."

TAXATION - WHO PAYS WHAT

Mr Blake Langridge highlighted in his presentation on understanding taxation in Saudi Arabia how compliance for individuals or corporations who pay Zakat (tax) included regulations such as all books and records must be maintained in Arabic and in the Kingdom. So most international companies need to appoint a service provider for translation services. Many government bodies also require tax clearance certificates so it is important to maintain tax compliance.

Who is liable to tax?	What type of tax is liable?	Compliance and payment method
Resident companies	<ul style="list-style-type: none"> • Zakat at 2.5% on zakat base attributable to GCC shareholders. • Corporate tax at 20% on the tax base attributable to non-GCC shareholders 	<ul style="list-style-type: none"> • Files annual tax return in Arabic for Zakat and Corporate Tax (as the case may be) • Shareholders to agree on determination of after-tax profits (retained earnings share)
Branches and permanent establishments of non-residents	Corporate tax at 20% on profit attributable to branch or PE of non-resident	
Non-resident payment recipients	Tax withheld on certain gross payments made by Saudi residents (services, royalties, interest, dividends, etc)	<ul style="list-style-type: none"> • Primary onus in on the resident payer to withhold tax and remit to tax authorities
Non-resident shareholders in non-listed Saudi companies	20% capital gains tax on gains realised by non-resident shareholders on disposal of shares in non-listed Saudi companies.	<ul style="list-style-type: none"> • Failure to do so shifts burden to recipient • Capital gains tax can be paid through resident non-listed company
Individual employees	Employee salaries are not taxed but social security contributions apply for Saudi and non-Saudi employees.	No tax compliance requirements

ROTARY ENGINEERING A GIANT IN MIDDLE EAST O&G

Rotary made Singapore engineering corporate history in Saudi Arabia when it won a US\$750 million EPC bid in 2009 from Saudi Aramco. Since then it has expanded to become a major regional player in the Middle Eastern Oil & Gas infrastructure

The history of Rotary Engineering Limited dated back to 1972 when Chairman and Managing Director - Mr Roger Chia founded the electrical contracting company. In the early 80s when Singapore was moving into a new phase of economic development which emphasised the shift to higher value-added products and services, Rotary grew alongside Singapore and seized the opportunity to acquire multi-disciplinary design and construction capabilities. In 1993, Rotary is listed on the mainboard of the Singapore Exchange and has since been one of the leading Oil & Gas infrastructure service providers in the region.

As a full-fledged Engineering, Procurement, Construction and Maintenance (EPCM) contractor to the oil and gas, petrochemical, petroleum and pharmaceutical industries, Rotary prides itself on a highly-skilled workforce of 7,000 men that forms the mainstay of its core EPCM services. A specialist in bulk liquid storage solutions, Rotary provides one-stop integrated tanking

solutions with the core functions of Civil, Tankage, Mechanical, Electrical, Instrumentation and Maintenance. To ensure efficient execution and timely completion of projects, Rotary is well supported by 5 fully-equipped fabrication workshops totalling 30ha across the globe. With such expertise comes the capability to plan and deliver the most complex storage solutions for the industry. Rotary had also emerged to be involved in projects' initial Front End Engineering Design (FEED) studies and the construction of jetty topside facilities.

Having built more than half of independent storage tanks in Singapore and contributed to Singapore's status as the third largest petrochemical hub in Asia, Rotary has established a strong presence in the Asia-Pacific region and continues to make its mark as a global player. Rotary is committed to expand its geographical footprint and has since set foot in Middle East in 2006. A fabrication and maintenance facility was set up in Jubail Industrial City, affirming Rotary's commitment to

build a strong and permanent presence in Kingdom of Saudi Arabia. In 2009, Rotary clinched its largest contract by far – a US\$750 million EPC contract from Saudi Aramco Total Refining and Petrochemical Company (SATORP) to design and build a refinery tank farm of 1.6 million cubic meter storage capacity. This remains a record achievement till date. Rotary further strengthens its foothold in the Middle East with the award of US\$300 million EPC contract in 2012 to build a petroleum storage facility with a capacity of 1.1 million cubic metres in Fujairah, UAE.

As a specialist in the liquid storage solutions, Rotary seeks to continually expand our capabilities beyond the increasingly changing demand of the global market. **Liquid Natural Gas (LNG)**, a cleaner fuel alternative, is projected to grow in importance as a fuel for future power generation. In Singapore, the on-going expansion of the Singapore LNG terminal had underlined the Republic's ambitions to grow as a regional LNG trading hub. Recognising this upward trend, Rotary achieved a breakthrough into LNG space in 2014 with its first contract win to provide tankage works for two 160,000 cubic meter LNG storage tanks for the LNG Receiving Terminal Expansion Project - Phase II at Map Tha Phut petrochemical hub in Rayong, Thailand.

With the extensive experience in undertaking various scale of projects regionally and globally, Rotary has since expanded from its roots in Singapore to a regional operation with a global outreach.



SAUDI ARABIA MAKES RIPPLES IN GLOBAL INVESTMENT HISTORY

OPENS STOCK MARKET TO DIRECT ENTRY TO FOREIGN INVESTORS

Though it has opened only partially, accompanied by several riders, Saudi Arabia's Tadawul Exchange represents for foreign investors an entry into the Middle East's richest economy and stock market, driven considerably by oil and now increasingly by consumer demand



For years the Kingdom has allowed foreign investors to approach its alluring stock market only through the costly medium of swaps or exchange-traded funds, under directives of two Saudi financial regulators, the Capital Markets Authority (CMA) and the Saudi Arabian Monetary Authority (Sama). The Saudi economy has been among the G-20's top performing economies and continues to be the largest in the MENA region, according to the International Monetary Fund (World Economic Outlook, 2015). On 15 June 2015 the CMA opened Saudi Arabia's US\$532 billion stock market, the Tadawul All Share Index, for qualified foreign investors (QFI) to invest in the country's equity market directly. The timing couldn't be more appropriate, as the Saudi market (the biggest in the Middle East and North Africa (MENA) region) is on a roll with its agenda of

economic diversification and growth in other, in the face of indifferent chatter on oil prices, which dropped from US \$115 a barrel in June 2014 to about US \$46.5 by January 2015.

Though opened only partially, and accompanied by several riders (to ensure participation only by the largest and most experienced), for foreign investors — direct dealings with the Tadawul represents an entry into the Middle East's biggest economy (an average GDP growth of 6.5 per cent over the last four years) and richest capital market—driven considerably by oil, and now increasingly, by high consumer spend from its primarily young and affluent population of 29 million.

According to CMA's directives foreigners will be able to own up to 49 per cent of a single stock and institutional foreign investors with a minimum of 18.75 billion

riyals (US\$5 billion) under management will be allowed to invest directly in the stock market. The CMA reserves the right to lower that limit to 11.25 billion riyals. Being the world's largest crude oil exporter, Saudi Arabia is also one of the largest emerging and growing market exchanges in the world, apart from being the Arab world's largest stock market and the most diverse.

Driven by strong economic fundamentals and strict monetary and fiscal policies it's the very size of the Saudi market—'bigger than South Africa, bigger than Turkey, bigger than Indonesia' according to John Sfakianakis, Ashmore Group Middle East Director based in Riyadh—which makes it such an alluring gem for foreign investors.

The move to allow international investors to buy stocks on the Tadawul has been welcomed, as out of all the G-20

countries, it was the only one not open to foreign investment. Once it is included in the prestigious Morgan Stanley Capital International (MSCI) emerging market (EM) index the Kingdom's foreign inflows are expected to increase significantly (by mid-2017). UAE and Qatar, two GCC countries, classified as MSCI EM in June 2013, have shown the way with their rising trading volumes ever since this listing.

The Tadawul Exchange lists 169 publicly traded firms, including several Saudi blue chips, across 15 sectors such as real estate, petrochemicals, banks and financial institutions, transport, building and construction, telecom and information technology, tourism —consumer businesses driven by domestic conditions. Surprisingly no oil company is listed on the Tadawul, which is positively correlated with oil prices, GCC markets, and other major markets including the S&P 500 and the New York Stock Exchange.

The CMA has served up several riders along with this liberalization of the exchange for foreign direct investment.

It is open only to QFI with a minimum of US\$5 billion assets under management (AUM) (possibly reduced to US\$3 billion) and in operation for a minimum of five years; each QFI (including affiliates) can only hold 5 per cent (max) of issued shares of any one listed company; QFIs together can own a maximum of 20 per cent of issued shares of any one listed company and swaps and QFIs are allowed to own only up to 10 per cent (max) of aggregate stock market value of all listed companies. Unlike in other stock exchanges money must be settled up front, not within two days of the investment.

This momentous investment event is expected to have a fundamental impact on both the financial system and the real economy of the Kingdom. In order for a stronger market-wide investment growth, the ripple-like effects would not only stimulate capital inflow, it would also give a push to domestic equity market values and bring down pressure on the cost of capital.

CMA expects to bring in institutional

investors join the market, as it will fuel listed companies to aim for better corporate governance and higher transparency in an effort to attract competitive funding sources. It will also increase the Kingdom's attractiveness as a global investment destination, especially for the likes of insurance firms, pension funds and mutual funds.

The Chairman of the Capital Market Authority Mohammed Aljadaan pointed out that with this move the Kingdom's capital market would be a part of the major global market. It would also now be in a position to add 'the expertise of the specialised foreign investors to the local market and promote CMA's efforts to increase institutional investments in the market according to its strategy for the period between 2015-2019'.

Additionally, it expects the participation of the QFIs to not only contribute to market stability and bring down the high volatility in prices but also to 'enhance the market efficiency and motivate listed companies to improve the levels of transparency, disclosure and governance practices.'

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SG 50

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ISLAMIC FINANCIAL

INDUSTRY READYING TO JOIN GLOBAL MAINSTREAM

Global profit pool of Islamic banks is projected to triple by 2019, setting the stage for fresh dynamics in the framework of a highly volatile international finance scenario

Global Islamic Financial assets have been growing exponentially since the 70s driven by the rise in national income because of the oil boom, the subsequent rush of economic activity within and beyond its borders and the concentration of a vast pool of capital available for investment. Ernst & Young in its World Islamic Banking Competitiveness report (EY, 2015) reveals that by mid-2014 they had reached a whopping figure of USD1.9 trillion (ADB & IFSB, 2015), with 96 per cent of it accounted by the GCC countries in the MENA region. With growth pitched at a five year compounded average growth rate of 19 per cent, the combined Islamic banking assets of these six markets of the region are expected to shoulder their way over the \$1.8 trillion mark in 2019. Saudi Arabia, EY predicts, should account for over one third of the total with US\$683 billion of *sharia*-compliant assets in this period.

GROWTH DOUBLED

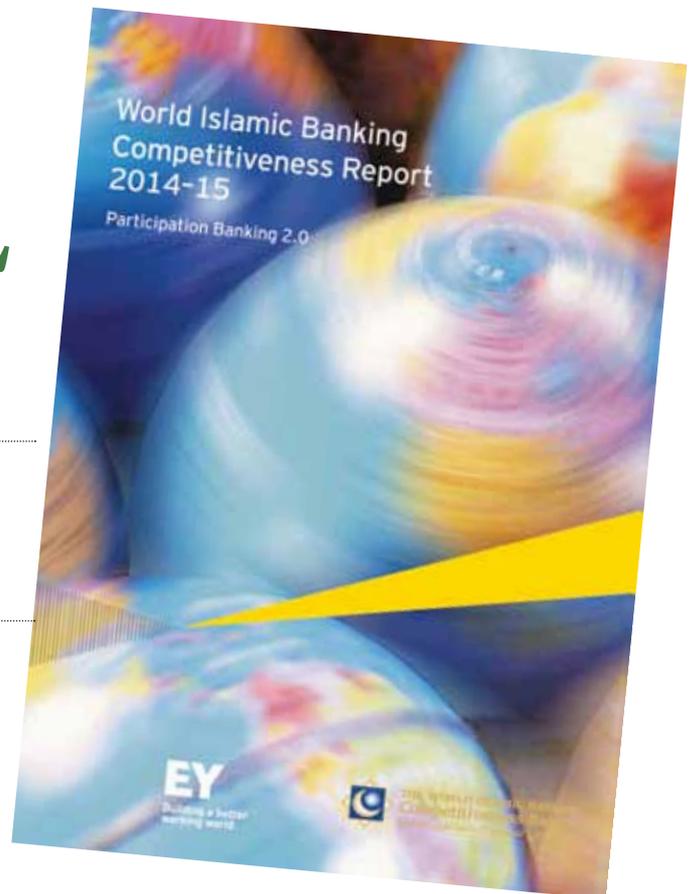
The Kingdom of Saudi Arabia represents one of the most dynamic financial markets in terms of the development of its Islamic Banking assets, which have registered almost double the growth between 2009 and 2013 (with almost 54 per cent

of it *sharia*-compliant transactions by 2013) reports EY. This rapid growth has been spurred on by a huge retail and corporate customer base, which continues to grow apace.

Ernst and Young ranks Saudi Arabia, amongst the chief proponents for driving the engine of growth in the global Islamic banking industry over the next five years. The Kingdom shoulders the responsibility of

The Kingdom of Saudi Arabia represents one of the most dynamic financial markets in terms of the development of its Islamic Banking assets, which have registered almost double the growth between 2009 and 2013 (with almost 54 per cent of it *sharia*-compliant transactions by 2013) reports EY.

ensuring the asset growth and internationalisation of Islamic banking with Qatar, Indonesia, Saudi Arabia, Malaysia, the UAE and Turkey (QISMUT) along with Bahrain. Ashar



Nazim, Global Islamic Finance Leader at Ernst and Young opines that "Saudi Arabia is the largest Islamic banking market in the world, representing 31.7 per cent of the global market share. The country has been a pioneer in the Islamic banking industry and we expect it to continue being a driving market for the industry, as Malaysia, Turkey and Indonesia also establish themselves as populous Islamic banking centres".

GLOBAL MAINSTREAM

The rapidly burgeoning industry of Islamic banking, along with the Islamic capital markets, has been moving up at an average rate of 17.5 per cent since the onset of the 2008 global financial crisis (EY, 2015). With financial assets having crossed the US\$2 trillion mark in 2014, the presence of the Islamic finance industry (dominated largely by Islamic banking) is expected to be felt even more strongly in the global mainstream. While most of these are locked up in Islamic banks or



to the Islamic units of conventional banks, about 15 per cent are in sukuk (bonds) 4 per cent in Islamic investment funds and 1 per cent in takaful (insurance-Islamic-style).

International Islamic banking assets with commercial banks were projected to exceed US\$778b in 2014(EY). Aiming to make the most of the opportunities accruing from the burgeoning expansion and success of the Islamic economy (resulting in a huge concentration of Islamic capital) the Islamic banking community has responded with a slew of *sharia*-compliant financial products and services for their modern-day clientele.

There is a rising demand for digital banking and with customers 'increasingly active online and vocal about their experiences' participant banks are "set to evolve towards technology-based, service-driven value propositions." (EY) The Saudi Hollandi Bank, Saudi Arabia's oldest provider of financial services and products, has launched Ready Cash, which is a first-of-its-kind *sharia*-compliant product which allows customers fast and full flexibility to select a repayment option that suits their financial status—all this with no pressure for early repayment charges.

SHARIA-COMPLIANT SUCCESS

Bank Aljazira, with 70 branches across the Kingdom by 2008 transformed into a *sharia*-compliant fully-fledged commercial bank and has seen its customer base rise from 50,000 in 2007 to 350,000 today, according to Khalid Al-Othman, Senior Vice President and Head of Retail Banking Group, in an interview with World Finance, who reveals that 'almost one in every four mortgages passes through Bank Aljazira'.

Sharia-compliant banking conditions came to be offered by enterprising banks around the mid-70s. The rise of

sharia-driven banking principles is ascribed to need of customers for a better option from the commercial banking systems (mostly Western ones) at hand, as they were far too rigid and driven by self-serving interest-earning activities. Their customers were looking now to what they considered the more sound Islamic economic principles from ancient times wherein 'the provider of capital and the user of capital should equally share the risk of new business ventures'... in 'banking terms, the depositor, the bank and the borrower should all share the risks and the rewards of financing business ventures' points out Rami G. Khouri (Saudi Aramco World).

Sharia-driven Islamic banking tenets do not allow for investments in practices and products forbidden by Islam — for example, trade in alcohol or arms, or a loan for building a casino... nor would the bank pay or charge interest. A *sharia*-compliant bank won't lend you money to buy a property...it will instead buy it in its own name, then you can buy it off the bank in installments at a higher mark-up (murabaha) as agreed upon

by both; the second option is that one pays back the bank on a monthly basis (which includes the purchase price and lease rate), till the loan is cleared (ijara) and one can then own the property.

Congratulations
to the people
and Kingdom of
Saudi Arabia
on their
85th National Day

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JACKED UP FOR SAUDI ARABIA

Keppel Offshore & Marine (Keppel O&M) is completing an eighth KFELS B Class jackup rig that will be deployed in Saudi Arabia. Construction of ARABDRILL 70 which is being built for Arabian Drilling Company (ADC) is progressing well with delivery in 2015.



The first seven rigs have already been operating successfully for Saudi Arabia, setting the benchmark as the rig of choice for the country. It has also established Keppel O&M as the preferred shipyard with its proprietary technology, reliability, performance and safety as its hallmarks.

The company's relationship with Saudi Arabia has grown from strength to strength, with the delivery of milestone projects for the country over the years.

In 2012, Keppel FELS – Keppel O&M's rigbuilding arm in Singapore – completed a KFELS Super B Class jackup drilling

rig customised for Saudi Aramco. The rig, SAR 202, was delivered on time and without lost-time incidents.

Mr Wong Kok Seng, Managing Director of Keppel FELS, shared, "The KFELS Super B Class is a cost-effective and highly capable design ideally suited to meet the needs of the Middle East. The excellent completion of this rig is a demonstration of our ability to deliver value through leading edge technology as well as operational excellence.

"We are honoured to be able to play a part in Saudi Arabia's extensive offshore industry and look forward to support them as they grow their fleet of high specification offshore rigs."

Speaking at the ceremony, Mr Mohammad Al-Hattab, Manager, Department Head, Southern Area Oil Drilling Department, Saudi Aramco added, "We are pleased to receive this state-of-the art jackup rig which will contribute significantly to our offshore drilling programme. Keppel FELS has proven to be an excellent partner for us and we definitely look forward to having more projects with them."

In 2013, Keppel FELS completed two more KFELS B Class jackup rigs for ADC. ARABDRILL 50 which was delivered in June has been turning our excellent performances for Saudi Aramco.

ARABDRILL 60 was named in December that year in the presence of Mr Mohamed Yousuf Rafie, then-Chairman of ADC's Board of Directors and Mr Lawrence Wong, Singapore's Minister for Culture, Community and Youth and Senior Minister of State for Communications and Information as the Guests of Honour.

Mr Chow Yew Yuen, Chief Executive Officer of Keppel O&M, said, "Testament to the strong confidence by ADC in us is the small project and inspection team they sent in the supervision of this project. It speaks volumes of the trust and good teamwork Keppel FELS has built up with ADC."

Four other KFELS B Class rigs, AOD I, AOD II and AOD III delivered to Asia Offshore Drilling in 2013 as well as Seadrill's West Callisto are also contracted to Saudi Aramco for operations in Saudi Arabia.

The KFELS B Class rig makes up about a quarter of the total jackups completed globally since 2000. This award-winning design has a proven track record of global operations, and has established itself as the benchmark in the industry. To-date, there are 80 such rigs delivered or on order. Focused on high quality, value-added solutions, Keppel O&M continues to enhance its range of capabilities to better provide for Saudi Arabia's present and future needs.

KINGDOM SCORES TOP RATINGS IN DOING BUSINESS

Rankings race sees KSA taking regional top spots in foreign investment flows and regulatory support for SMEs



“We are in an era that focuses on the sources of revenue and sustainable development for the sons of this country. We, on our part in the government sector, have provided all support to the private sector,”

- Abdullatif Al-Othman, SAGIA's Governor and Economic Cities Authority Chairman.

Singapore companies that are accustomed to the efficiency of the island's bureaucracy would be happy to note that major steps taken by Saudi Arabia General Investment Authority (SAGIA) have helped ease procedures in doing business in the Kingdom. For example, companies can expedite licensing processes online to complete them within five working days.

Such measures have helped the Kingdom become a prime investment destination in the region according to SAGIA's Governor and Economic Cities Authority Chairman Abdullatif Al-Othman at the opening ceremony of the Investment Forum for the Economic Cities — Time 15 Forum, King Abdullah Economic City (KAEC).

He highlighted how investment trends have been very encouraging and said this was due to the favourable business environment created by Custodian of the Two Mosques HM King Salman. “We are in an era that focuses on the sources of revenue and sustainable development for the sons of this country. We, on our part in the government sector, have

provided all support to the private sector,” said the Governor.

He continued, “The KAEC is much stronger today than ever before and we have managed to overcome the challenges faced. We plan to accelerate the pace of work in the city and are working in cooperation with the concerned government authorities to develop systems that will support investments and attract more vital government investment.”

The investment forum was to inform prospective investors of opportunities, and encourage them to participate in partnerships in the industrial and commercial sectors, and real estate in KAEC. Several partnership deals were finalised at the forum. Mr Fahd Al-Rasheed, CEO and KAEC managing director, said the source of funding that supports city projects has reached Saudi Rial 25.5 billion and is increasing annually.

Among the key KAEC officials who spoke at the forum included Mr Fahd Hamideddin, Chief Marketing Officer who said the KAEC is investing heavily

in human resources and infrastructure facilities so investors can take advantage of the strategic location as a gateway to GCC markets and the Red Sea.

Saudi Arabia is now also prominent in the regional and international economic map as it ranks third in the world in terms of tax payments by companies and individuals, and second regionally for setting up small and medium (SME) enterprises. This was the findings of an analytical study by the Makkah Chamber of Commerce and Industry, based on the World Bank's report entitled “Doing Business in Saudi Arabia 2015.”

The report stated that the Kingdom ranked 49th worldwide for ease of doing business with 69.99 points out of 100. The chamber report stated that the World Bank had ranked the country based on 10 benchmarked areas including starting a business, dealing with construction permits, getting electricity, registering properties, getting credit, protecting minor investors, paying taxes, trading across the border, enforcing contracts and resolving insolvency.

ARABSAT AEROSPACE VENTURE: \$650M SATELLITE DEAL

Agreement includes acquiring aerospace technology to design, manufacture, assemble, and the integration of satellites



Photo Credits: KACST

At the signing ceremony KACST and Arabsat sign new satellite contracts with Lockheed Martin and Arianespace



Photo Credits: Arabsat

Arabsat CEO Khalid Balkheyour

Saudi in a space race? The Kingdom has linked up with two global aerospace giants: US-based Lockheed Martin and French satellite launch company Arianespace. They will build and launch two new communications satellites to boost Saudi Arabia's use of satellite technology.

This was announced by Prince Dr Turki bin Saud bin Mohammed, the President of King Abdulaziz City for Science and Technology (KACST), in Riyadh in April. His Highness said US\$650 million would be spent to build the new satellites, which will provide television, Internet, and telephone services for Riyadh-based satellite operator Arabsat.

The satellites will be built by Lockheed and then launched by Arianespace using its Ariane 5 rocket from the Guiana Space Center in French Guiana. Construction of the satellites has begun and they are scheduled to be launched in 2018.

Khalid Balkheyour, the CEO of Arabsat, said the two new satellites - the Arabsat 6A and the Hellas-Sat-4/ SaudiGeoSat-1 - would be joining "a fleet of satellites that provides millions of people access to TV, radio and broadband services for mobile and landline communications."

Arabsat presently has 13 satellites in orbit and is home to a few of the

Arab world's most popular satellite television channels such as the MBC and Rotana family of channels, as well as the Abu Dhabi Sports channel.

AEROSPACE TRAINING INCLUDED

The aerospace deal, signed between KACST, Arabsat, Lockheed, and Arianespace, also include agreements to boost future "design, manufacture, assembly and integration of satellites" in the Kingdom in coordination with the TAQNIA Space Company, a subsidiary of the Saudi Technology Investment and Development Company (TAQNIA), according to a Lockheed Martin press release. TAQNIA is being developed to give Saudi Arabia its own indigenous space manufacturing capability. KACST will serve as a technology partner, leading research and development efforts that will support new innovations for future Saudi Arabian space projects.

Mr Abdullah bin Mohammed Al-Osaimi, TAQNIA CEO underlined that "The company will become a leading one in the field of satellites services and applications and will provide satellite telecommunications services to a wide range of remote areas and for marine and air use for both the governmental and the private sectors. The partnership with Lockheed Martin for the satellite manufacture will provide the Middle East markets with

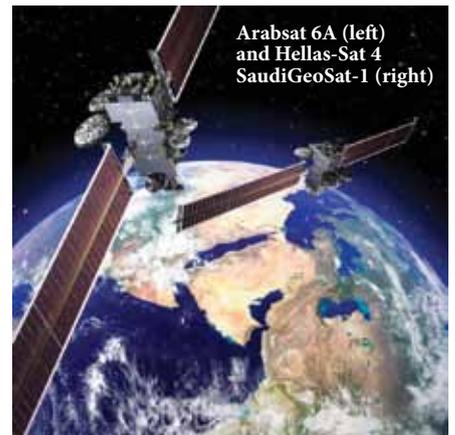


Photo Credits: Lockheed Martin

the required satellites in different orbits in addition to the ground satellites stations."

According to news reports in Asharq Al-Awsat, Prince Turki also said the deals were part of the Kingdom's ambitious plans to enhance the country's knowledge-based industries and technological capabilities by 2020. The Saudi Arabian General Investment Authority has also said that between 2010 to 2020, it earmarked one trillion US dollars for spending to achieve this objective.

A key component of the plan involves building dedicated "economic cities," which go beyond the business model of "economic zones" and aim to be all-inclusive, comprehensive centers of activity for a particular industry. The KACST was one of the first of these.

WORLD'S LARGEST HOTEL IN MAKKAH OPENS 2017



Only in Saudi Arabia. The Abraj Kudai hotel is scheduled to open in 2017 and it will be the world's largest hotel with 10,000 rooms, 12 towers, four helicopter pads, 70 restaurants and a host of other amenities. According to TIME Magazine, it will offer “an unprecedented level of luxury to travellers and royalty alike in Saudi Arabia.”

The US\$3.6 billion project was funded by the Saudi Ministry of Finance and designed by the Dar al-Handasah group. The desert fortress-style hotel will stand 45 stories tall with 12 towers sitting on a 10-story podium, which contains a bus station, food courts, a shopping mall and an extravagant ballroom.

Two of the towers will offer five-star facilities and the other ten will provide four-star accommodation for worshippers.

The Abraj Kudai is located at the Manafia area in Makkah's central zone, only 2.2 km south of the Holy Haram (Kaaba). With a total site area of approximately 60,000 sq m and total built-up area of around 1.4 million sq m, the 12-tower hotels offer all related services for the visitors of the Holy Kaaba.

Lower levels close to the Holy Haram area are used as commercial venues, thus ensuring immediate and easy access for the Haram visitors.

According to Dar Al-Handasah, due to its unparalleled size and height as well as distinguished location, exposure and architectural style, the building had been designed as a “striking landmark with a profoundly modern multifunctional identity relating to both the Saudi locality and the Islamic universality of its expected users.”

ROCK ART OF HAIL

DECLARED WORLD HERITAGE SITE

The World Heritage Committee of the UNESCO, at its 39th meeting in Bonn, Germany, on 4 July 2015, decided to inscribe Rock Art of Hail province on the World Heritage List

This will be the fourth heritage site in the Kingdom to be added to the UNESCO's World Heritage List following the Madain Saleh in Al Ula, Turaif Neighborhood in Historic Diriyah in Riyadh and Historic Jeddah, an ancient district in the center of Jeddah.

His Royal Highness Prince Sultan bin Salman bin Abdul Aziz, President of SCTH, considers this announcement as a proof of the Kingdom's status and its cultural profoundness, asserting that this inclusion will be of benefit to the Kingdom as well as to the entire humanity.

HRH President of SCTH, on this occasion congratulated the Custodian of the Two Holy Mosques HM King Salman bin Abdulaziz Al Saud on an international achievement of such high stature. He expressed gratitude to the King for his profound support and persistent care for the national heritage and its preservation, as well as for launching the Custodian of the Two Holy Mosques Program for caring of the Kingdom's Cultural Heritage as a key source for preserving the history of the Kingdom and highlighting its cultural heritage. In this context, HRH referred to the Saudi

State's concern towards the national heritage and its support to every effort made by SCTH towards highlighting the Kingdom's treasures and its deep-rooted heritage to the entire world.

The President of SCTH in his statement on this occasion deemed the consensus of UNESCO's World Heritage Committee members, who represent 22 countries, on the importance of the site and necessity of its registration in the World Heritage List, as a great recognition of Kingdom's deep-rooted history and heritage.

HRH in his statement praised the efforts of Hail people in the preservation and caring of the national heritage and their cooperation with the efforts of SCTH in this respect for the interest of the current and the coming generations.

A chariot pulled by two horses (Saudi Arabia)

The President of SCTH added, "The registration of this site will have a positive impact on the Hail province in particular and the Kingdom in general, as SCTH has established a number of visitor Centers on the site and increased the staff members in those centers."

The noteworthy Jubbah site is located about 60 to 80 Kms inside Hail Nofoud. The area is replete with rock inscriptions and engravings. The Al Shwaimys site is located in the south-western part of Hail province about 270 Kms from the Hail city. The rock art includes anthropomorphs and bovine figures along with other domestic and wild fauna besides geometric representations, dating back to different historical periods of over 10,000 years.



1. Camel figures in various sizes but all in profile are located at Jabal Al-Manjor, Shuwaymis | 2. A large rock at Jabal Al-Raat overlooking the wadi bears an anthropomorphous representation associated with a long-horned bovid and several dogs | 3. A rock art gallery at Jabal Al-Raat, Shuwaymis. Several human and animal figures are depicted with superimpositions. Typical Neolithic fauna can be seen in various compositions and individual representations | 4. Equines and bovids are carved on scattered boulders at Jabal Al-Raat, Shuwaymis | 5. General view of Jabal Umm Sinman complex, one of the two richest rock art complexes in the northern region of Saudi Arabia | 6. A typical Jubbah-style anthropomorph followed by a bovid, carved on the vertical surface of a rock at Jabal Umm Sinman, Jubbah | 7. Camel and oryx images depicted on the vertical surface of Jabal Umm Sinman, in association with several Thamudic inscriptions | 8. Several Thamudic inscriptions and camels are depicted on a rock lying at the base of Jabal Umm Sinman, Jubbah | 9. A large panel with several human and animal figures created by different artists of the same cultural period at Jabal Al-Taar, Shuwaymis

OTHER WORLD HERITAGE SITES IN THE KINGDOM

AL-HIJR ARCHAEOLOGICAL SITE (MADÂIN SÂLIH) 2008

The Archaeological Site of Al-Hijr (Madâin Sâlih) is the first World Heritage property to be inscribed in Saudi Arabia in 2008. Formerly known as Hegra it is the largest conserved site of the civilization of the Nabataeans south of Petra in Jordan. It features well-preserved monumental tombs with decorated facades dating from the 1st century BCE to the 1st century CE. The site also features some 50 inscriptions of the pre-Nabataean period and some cave drawings. Al-Hijr bears a unique testimony to the Nabataean civilization. With its 111 monumental tombs, 94 of which are decorated, and water wells, the site is an outstanding example of the Nabataeans' architectural accomplishment and hydraulic expertise.



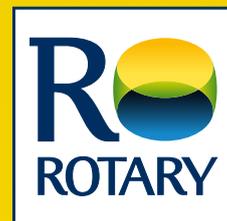
AT-TURAIIF DISTRICT IN AD-DIR'IYAH 2010

This property was the first capital of the Saudi Dynasty, set in the heart of the Arabian Peninsula, north-west of Riyadh. Founded in the 15th century, it bears witness to the Najdi architectural style, which is specific to the centre of the Arabian peninsula. In the 18th and early 19th century, its political and religious role increased, and the citadel at at-Turaif became the centre of the temporal power of the House of Saud and the spread of the Wahhabi reform inside the Muslim religion. The property includes the remains of many palaces and an urban ensemble built on the edge of the ad-Dir'iyah oasis.

HISTORIC JEDDAH, THE GATE TO MAKKAH 2014

Historic Jeddah is situated on the eastern shore of the Red Sea. From the 7th century AD it was established as a major port for Indian Ocean trade routes, channelling goods to Mecca. It was also the gateway for Muslim pilgrims to Mecca who arrived by sea. These twin roles saw the city develop into a thriving multicultural centre, characterised by a distinctive architectural tradition, including tower houses built in the late 19th century by the city's mercantile elites, and combining Red Sea coastal coral building traditions with influences and crafts from along the trade routes. Historic Jeddah, the Gate to Makkah.





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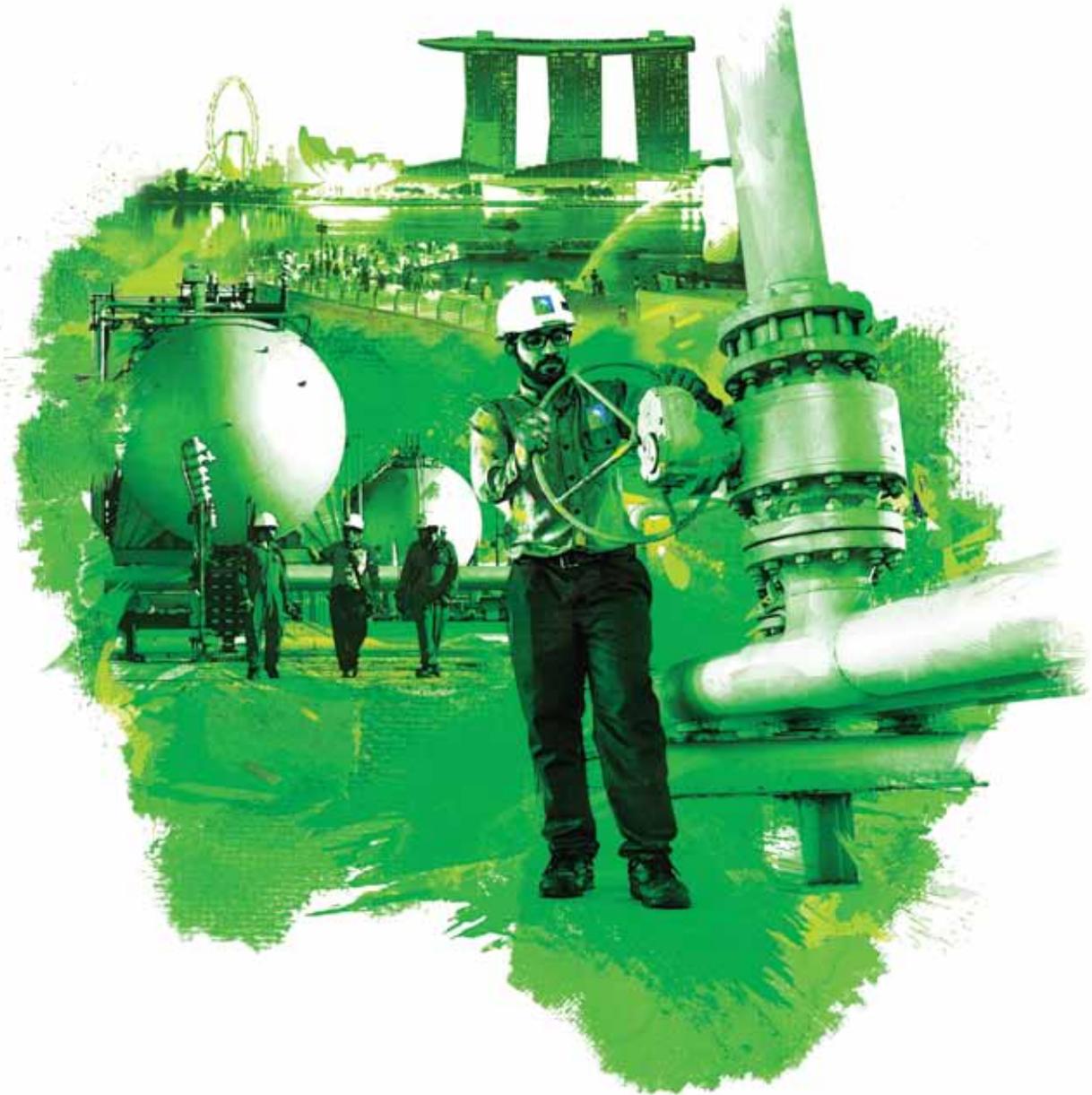
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Celebrating Saudi Arabia's 85th National Day



Saudi Aramco—in collaboration with Aramco Singapore—is greatly honoured to congratulate the Kingdom of Saudi Arabia on celebrating its 85th national day.

Saudi Aramco takes great pride in the significant role it plays in providing energy to the world and to the people of Singapore, and would like to extend sincere appreciation to the Kingdom on this momentous occasion for its continued support.