

# Al Baraka Islamic Bank signs agreement with Eskan Bank

To finance purchase of residential units under construction

Manama

Al Baraka Islamic Bank, one of the leading Islamic banks in the Kingdom of Bahrain, has announced the signing of the third addendum to the housing finance programmes agreement with Eskan Bank. This step incorporates the "Sale of Residential Units Prior to Completion" programme under the framework of joint cooperation between the two parties, enhancing citizens' opportunities to own residential units through flexible and innovative financing solutions.

This signing comes as part of Al Baraka Islamic Bank's ongoing commitment to actively contribute to the development of the Kingdom's housing finance ecosystem, in line with the Respected Government's direction to provide sustainable housing solutions and enable citizens to access suitable housing through strategic partnerships with relevant stakeholders.

The "Sale of Residential Units under construction" programme facilitates Mazin Dhaif, Chief Retail Officer at Al Baraka Islamic Bank

the purchase of off-plan residential units within projects under the Government Land Development Rights Programme. This provides beneficiaries with broader options while enhancing the efficiency of housing project delivery in partnership with the private sector.

Under this addendum, Al Baraka Islamic Bank joins the list of financial institutions participating in financing this type of unit, supporting faster project execution and ensuring delivery in line with the highest quality standards.

On this occasion, Mr. Mazin Dhaif, Chief Retail Officer at Al Baraka Islamic Bank, stated: "We take pride in Al Baraka Islamic Bank in continuing to strengthen our strategic partnership with Eskan Bank, which represents an advanced model of public-private sector integration in supporting the housing sector in the Kingdom of Bahrain. The signing of this addendum reflects our ongoing commitment

to developing innovative financing solutions that meet citizens' aspirations and provide them with greater flexibility in choosing their homes, including the ability to purchase units prior to completion within approved housing projects."

He added: "We are confident that this programme will represent a qualitative addition to housing finance initiatives by expanding access to housing services. At Al Baraka Islamic Bank, we will continue to offer Sharia-compliant financing solutions that support urban development in the Kingdom and enhance social stability for citizens."

Mr. Ebrahim Jassim, Assistant General Manager - Commercial & Institutional Banking at Eskan Bank, commented: "This collaboration with Al Baraka Islamic Bank represents an important step within our ongoing efforts to develop housing finance programmes, contributing to improved project execution efficiency and expanding the financing options available to citizens, enabling them to own their residential units at early stages of development."

He added: "At Eskan Bank, we are keen to establish effective partnerships with national financial institutions, supporting the sustainability of the housing sector and enhancing the quality of services provided to citizens. The Sale of Residential Units Prior to Completion programme is one of the key initiatives that contributes to accelerating housing delivery and improving project implementation efficiency."

This signing reaffirms Al Baraka Islamic Bank's commitment to continuing its leading role in providing integrated Islamic banking solutions that meet individual needs, while strengthening its contribution to supporting national initiatives and reinforcing its position as a key partner in achieving sustainable development in the Kingdom of Bahrain.

Ebrahim Jassim,  
Assistant General  
Manager - Commercial  
& Institutional  
Banking at Eskan  
Bank



# Al Salam Bank opens voting to determine the distribution of first BD 1 Million grand prize

Under "Danat 2026" with the Theme "Designed by You"

Manama

Al Salam Bank has announced the opening of voting for clients and the public to determine how the first BD 1,000,000 grand prize will be distributed under the "Danat 2026" scheme. This follows the successful conclusion of the Bank's social media contest, which witnessed strong participation from the public in sharing their ideas on how the prize should be allocated.

The engagement campaign resulted in a wide range of suggestions, reflecting strong interest from clients in shaping their savings experience. Based on audience participation and engagement, the Bank has selected the most suggested proposals, which have now been shortlisted as the main 4 voting options. With many surprises awaiting the voters, participants can now cast their votes to decide the preferred distribution method of the first grand prize, whether it will be awarded to one winner or divided among multiple winners.

The Bank has invited all clients to participate in the voting process through the dedicated link available in its official Instagram bio, highlighting that this voting phase applies specifically to the first BD 1 million grand prize. Clients will also have the opportunity to vote on the distribution of the remaining three BD 1 million grand prizes at a later stage.

The launch of the voting phase reinforces Al Salam Bank's commitment to the "Designed by You" concept, which lies at the core of the "Danat 2026" scheme. Through this approach, clients are no longer limited to participating in draws, but are actively involved in deciding



Mohammed Buhijji- Chief Retail Banking Officer at Al Salam Bank

how the grand prizes are distributed, offering a more engaging and innovative banking experience.

Commenting on this occasion, Mr. Mohammed Buhijji- Chief Retail Banking Officer at Al Salam Bank said: "The voting phase marks a natural extension of the successful engagement contest we recently launched, which enabled us to gather valuable client feedback and suggestions on how the first grand prize should be distributed. By giving clients, the opportunity to vote on the final options, we reaffirm our commitment to empowering them and placing them at the center of decision-making, ultimately enhancing their overall experience and making it more interactive and innovative."

**DESIGNED BY YOU**

# Bahrain Bourse announces winners of 2025-2026 TradeQuest Programme

Manama

Bahrain Bourse (BHB), a licensed exchange by the Central Bank of Bahrain, held the awards ceremony for the 2025-2026 TradeQuest Program on Thursday, 30th April 2026. The ceremony celebrated and recognized participants for their dedication and outstanding performance throughout the program, and announced the top three winning teams of each category, with the attendance of Sh. Khalifa bin Ebrahim Al-Khalifa, CEO of Bahrain Bourse, Her Excellency Suha Saleh Hamada, Director-General of Schools Affairs at the Ministry of Education, alongside various CEOs and senior representatives from sponsoring organizations, Ministry of Education officials, and participants of the program.

Sh. Khalifa bin Ebrahim Al-Khalifa, CEO of Bahrain Bourse stated: "We extend our sincere congratulations to this year's TradeQuest champions. Their outstanding performance reflects the high calibre of talent among our university and high school students."

More than 225 students representing 20 schools and 10 universities, along with 38 investment advisors who guided the students throughout the program, gathered to celebrate the outstanding achievements



## The top three winners

• **Winners from the private schools:** 1st Place - Ibn Khuldoon National School, 2nd Place - Al Noor International School, and 3rd Place - Abdulrahman Kanoo International School.

• **Winners from the Government schools:** 1st Place - Al Noor Secondary Girls School, 2nd Place - Sh. Isa bin Ali Secondary Boys School, and 3rd Place - Sh. Abdulaziz bin Mohamed Al Khalifa Secondary Boys School.

• **Winners from the Universities:** 1st place - BIBF, 2nd Place - University of Technology Bahrain, and 3rd Place - Royal University for Women.

of the participating teams.

The private schools included Abdulrahman Kanoo International School, American School of Bahrain, Bahrain Bayan School, British School of Bahrain, Al-Hekma International School, Ibn Khuldoon National School, Modern Knowledge Schools, Al Noor International

School, Shaikha Hessa Girls' School, and St. Christopher's School Bahrain.

The participating government schools are Sh. Abdulaziz bin Mohamed Al Khalifa Secondary Boys School, Ghazi Alghosaibi Secondary Girls School, Hamad Town Secondary Girls School, Sh. Isa bin Ali Secondary Boys

School, Sh. Khalifa bin Salman Institute of Technology, Khawla Secondary Girls School, Sh. Moza bint Hamad Al Khalifa Comprehensive Girls School, Nasser Centre for Science & Technology, Al Noor Secondary Girls School, and Saar Secondary Girls School.

In addition, 10 universities took part in this year's competition: Ahlia University, American University of Bahrain, Bahrain Polytechnic, Bahrain Institute of Banking & Finance (BIBF), Euro University of Bahrain, Gulf University, Royal University for Women, University of Bahrain, University of Strathclyde, and University of Technology Bahrain.

# EU bans funding for certain Chinese solar tech

AFP | Brussels, Belgium

The EU is cutting public funding to clean tech projects using certain Chinese technology that could pose risks to the bloc's power grid, officials said yesterday.

The European Union has in recent years viewed China's dominance of the green tech sector with increasing suspicion, and fears the 27-country bloc's reliance on Chinese supply as a growing vulnerability.

Brussels has now announced it is banning EU funding for Chinese-made inverters. Described as a "brain" for solar energy systems, inverters help connect renewable sources to the electricity grid.

The ban has been in place since early April and applies to new projects -- with some leeway granted to projects that

have already advanced, an EU official said.

The policy applies to inverters coming from China, notably from firms such as Huawei and Sungrow, but also from Russia, Iran and North Korea, the official said.

"Among the most pressing threats is the risk of disruption of the EU's critical infrastructure by foreign actors," said EU spokeswoman Siobhan McGarry.

"In practice, this could mean a shutdown, a remote shutdown, of member states' networks, leading to countrywide blackouts," she added. The EU plans to prioritise inverters made in Europe, or use suppliers from countries deemed to be more "like-minded", such as Japan, South Korea, the United States or Switzerland, the official said.