

HH Shaikh Hessa bint Khalifa receives UNIDO Director General

Her Highness Shaikh Hessa bint Khalifa Al Khalifa, Member of the Supreme Council for Women (SCW), held a meeting with Gerd Müller, Director General of the United Nations Industrial Development Organisation (UNIDO), on the sidelines of the 6th World Entrepreneurs Investment Forum (WEIF 2024). HH Shaikh Hessa bint Khalifa conveyed the greetings of Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa, Consort of His Majesty King Hamad bin Isa Al Khalifa and President of the SCW, emphasising the Council's keenness, under Her Royal Highness' guidance, to expand cooperation and partnerships with specialised international organisations, contributing to the advancement of Bahraini women and enhancing their role in achieving sustainable development.

Bahrain hosts 18th Global IWEC Women Entrepreneurs Challenge Conference

Under patronage of HRH Princess Sabeeka bint Ibrahim

**Manama**

Under the patronage of Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa, Consort of His Majesty the King and President of the Supreme Council for Women (SCW), the Kingdom hosted the 18th edition of the International Women's Entrepreneurial Challenge (IWEC) Annual Conference, organised by the IWEC Foundation in cooperation with the Investment and Technology Promotion Office of the United Nations Industrial Development Organization (UNIDO) in Bahrain, and the Bahrain Chamber of Commerce and Industry (BCCI).

Sameer Nass, Chairman of the BCCI, expressed pride in hosting this global event, which

celebrates the achievements of Bahraini women in the economic field locally and internationally, commending the support of HRH Princess Sabeeka bint Ibrahim for Bahraini women and her advanced vision in all domains. Nass noted that the IWEC forum has become a global platform to promote best practices in leadership, creativity, innovation, and sustainability, emphasising the Chamber's commitment to strengthening its partnership with UNIDO to support the private sector in Bahrain, the region, and globally, and to adopt related best practices.

Gerd Müller, Director General of UNIDO, highlighted the leadership and guidance of HRH Princess Sabeeka bint Ibrahim in promoting Bahraini women's entrepreneurship, noting

its positive impact on families, communities, and various sectors beyond business. He commended Bahraini women entrepreneurs as active contributors to the prosperity of their society and thanked the Kingdom for its support of UNIDO, describing Bahrain as a strong partner with whom more can be achieved.

Iribukun Awosika, Chairperson of IWEC, said that Bahraini women are productive and pioneering, providing a distinguished example of Arab women overall, highlighting the importance of promoting Bahrain's pioneering model in entrepreneurship regionally and globally. She also noted the role of such conferences as global platforms that bring together leaders and innovators to celebrate the achievements of women entrepreneurs and re-

affirm their vital role in driving sustainable economic growth.

Winners

The winners of the IWEC Women Entrepreneurs Challenge Awards were announced during the conference. First prize was awarded to Dr. Shaikha Mai bint Sulaiman Al Otaibi, Chairperson of the Board of Trustees of Bahrain Bayan School and founder of +973 Artisanat. Second prize was awarded to Hala Farooq Al Moayyad, Vice Chairperson of Al Moayyad International Group. Third prize was awarded to Deema Al Haddad, Vice Chairperson of Al Haddad Motors, and Vicky Maad, Second Vice Chairperson and Chairperson of the Communications Committee at the Women Entrepreneurs Association.

US forces seize ship in Indian Ocean that fled Caribbean blockade

AFP | Washington, United States

US forces boarded and seized an oil tanker in the Indian Ocean that violated President Donald Trump's blockade of sanctioned vessels in the Caribbean and fled the region, the Pentagon said yesterday.

The Pentagon told AFP that US forces had seized the ship, after announcing on X that the Aquila II was boarded "without incident" overnight.

The tanker "was operating in defiance of President Trump's established quarantine of sanctioned vessels in the Caribbean. It ran, and we followed," the Pentagon said on X, adding that the vessel was "tracked and



US forces boarding a helicopter and then roping down onto the deck of a tanker ship.

The ship is the eighth seized by the United States since Trump in December ordered a "blockade" of sanctioned oil vessels heading to and from Venezuela.

And it is the second to lead US forces on a chase outside the region, after a Russia-linked tanker was apprehended in the North Atlantic last month after being pursued by the United States from off the coast of Venezuela.

"hunted" from the Caribbean to the Indian Ocean. The post included a video of

Bahrain Bourse unveils Capital Market Development Plan



- The roadmap aims to achieve five objectives

- Objectives depends on the implementation of five key strategic pillars aimed at attracting a broader investor base

Manama

Bahrain Bourse (BHB), a licensed exchange by the Central Bank of Bahrain (CBB), announced a comprehensive Capital Market Development Plan aimed at elevating the market, designed to diversify market offerings, deepen liquidity, and streamline market operations.

The roadmap aims to achieve five objectives: advance Bahrain's capital market ecosystem, deliver world-class services to all stakeholders, strengthen market competitiveness and align with regional and global standards, enable agility to navigate dynamic market conditions, and expand and diversify investment opportunities locally and regionally.

Achieving these objectives depends on the implementation of five key strategic pillars: Equity and Capital Formation aimed at generating capital flows through an expanded and structured IPO pipeline; Trading Operations Catalyst aimed at diversifying product offerings and roll-outs; Regulatory and Corporate Re-alignment aimed at enhancing the decision-making process and regulatory empowerment;

Enhanced Issuer and Investor Engagement aimed at improving infrastructure and functions, and enhancing processes and services; and Digital Readiness aimed at further improving processes and services.

Yusef Abdullah Al Yusef, Chairman of Bahrain Bourse, said that their mission at Bahrain Bourse is to operate a secure, efficient, and internationally aligned capital market infrastructure that facilitates capital raising for the government and private sector, provides investors with transparent and accessible markets, and supports the deepening of Bahrain's capital market ecosystem.

Shaikh Khalifa bin Ebrahim Al Khalifa, CEO of Bahrain Bourse, said that Bahrain Bourse is committed to collaborating with issuers, various market participants, and investor groups to build a more dynamic, transparent, and sustainable marketplace.

He added that the plan reflects Bahrain's ambition to attract diversified and consistent FDI (Foreign Direct Investment) and contribute to the Kingdom's long-term economic growth.

Shaikh Khalifa bin Ebrahim also noted that their strategy focuses on five key strategic pillars aimed at attracting a broader investor base, diversifying investment choices in terms of product offerings, and accelerating and enhancing market operations. Working hand in hand with the regulator and market participants, they aim to introduce 46 initiatives over three years that elevate and deepen liquidity levels while enhancing market transparency, resilience, and accessibility across the market.

Russia sells fourth-biggest airport seized in nationalisation bid

AFP | Moscow, Russia

One of Russia's biggest airports, Moscow's Domodedovo, has been re-privatised and sold to a managing company of the country's busiest airport, Sheremetyevo, the buyer said yesterday.

In June, a Russian court ruled ownership of Domodedovo, the nation's fourth-busiest, be nationalised and transferred to the state.

It found that its two owners, Dmitry Kamenshchik and Valery Kogan, were foreign residents who had no right to manage the infrastructure asset.

Sheremetyevo, "represented by its wholly owned subsidiary Perspektiva LLC, and Bank PSB PJSC announce the signing of an agreement for the sale of Domodedovo Airport," it said

in a press release.

The airport was sold at the second attempt for about \$850 million -- almost half the initial asking price of \$1.6 billion.

Sheremetyevo is majority-owned by the private company TPS Avia Holding and the Russian government, which holds a 30-percent stake, according to the Russian business outlet RBC.

TPS Avia Holding was moved back from Cyprus to Russia in 2022, and the Russian media mentioned Arkady Rotenberg, a close associate of President Vladimir Putin, among the shareholders of the firm.

Billions of dollars' worth of assets have been confiscated by the Russian state since Russia sent troops into Ukraine in 2022, including those belonging to Western firms.