

## Unlock new possibilities with Batelco's upgraded business broadband

Speeds upgraded by more than 12 times

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Batelco has unveiled upgraded Business Broadband Packages targeted at entrepreneurs, SMEs and large corporations to offer an enormous boost in speed and usage to support their evolving business requirements.

The full range of Batelco's new Business fibre Broadband packages feature unlimited us-



age and speeds up to 500Mbps. The top package represents a significant speed upgrade and cost-saving on the previous top package, which featured a speed of 40Mbps only. New value-added benefits are a key feature of the packages with the introduction of unlimited Batelco on-net calls and up to 700 free minutes to other operators.

Commenting, Batelco Enterprise General Manager Abder-

rahmane Mounir said, "We are delighted that Batelco is offering speeds that are more than 12 times the previous speed for the top package, while also delivering cost savings. Batelco's redesigned Business Broadband packages, which are available for both existing and new customers, promise unbeatable performance and support our customers in focussing on the growth of their businesses."

# Most Gulf markets rise as oil rebounds; Egypt bucks trend

Reuters

Major stock markets in the Gulf ended higher yesterday, supported by a rebound in oil prices, but the Egyptian index bucked the trend to close lower.

Brent crude oil futures LCOc1 were up 18 cents, or 0.25%, at \$72.40 a barrel by 1024 GMT, holding just shy of a high not seen since May 2019.

Saudi Arabia's benchmark index edged up 0.1%, extending gains for the fourth consecutive session, with Al Rajhi Bank rising 0.6% and Riyadh Bank ending

1% higher. Separately, Saudi Arabia's sovereign wealth fund, the Public Investment Fund, said on Tuesday it has established two deputy governor roles to support the \$430 billion fund's continued growth and expansion.

The fund is expected to inject at least \$40 billion annually into the local economy until 2025, and increase its assets to \$1 trillion by then.

In Dubai, the index gained 0.4%, driven by a 1.1% rise in its top lender Emirates NBD Bank and a 0.4% increase in sharia-compliant lender Du-

### Closing Bell

SAUDI	▲ 0.1% to 10,796 ps
ABU DHABI	▲ 0.1% to 6,716 pts
DUBAI	▲ 0.4% to 2,842 pts
QATAR	▲ 0.3% to 10,723 pts
EGYPT	▼ 0.6% to 9,978 pts
BAHRAIN	■ at 1,546 pts
OMAN	▲ 0.3% 4,030 pts
KUWAIT	■ at 6,847 pts

bai Islamic Bank. Abu Dhabi's main share index added 0.1%, extending gains to a fifth day in a row, helped by a 0.4% hike in aquaculture firm International

Holding and a 0.1% gain in lender First Abu Dhabi Bank (FAB).

Elsewhere, Abu Dhabi state investor Mubadala said on Tuesday it has joined a consortium led by U.S.-based EIG Global Energy Partners that had agreed to buy a 49% equity stake in Aramco Oil Pipelines Co.

Boosted by financials shares, Qatar's index also rose 0.3%.

Outside the Gulf, Egypt's blue-chip index ended 0.6% lower as the country's largest lender, Commercial International Bank slid 1.7%, and tobacco monopoly Eastern Company fell 0.8%.

## BD 150 million Government Development Bond opens for subscription: Bahrain Bourse

The bond offers a return of 3.60%



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The 25th issue of BHD 150 million Government Development Bond has opened for subscription, Bahrain Bourse announced.

The BHD 150 million Bond, issued at a par value of BHD 1 each on 17th June 2021 for five years, matures on the 17th June 2026.

The annual fixed return on these securities is 3.60% and will be paid bi-annually on 17th June and 17th December every year throughout this issue.

The minimum subscription size is 500 bond per subscriber. The first 10,000 bonds will be each for subscribers and the remaining on a pro-rata basis.

The Central Bank of Bahrain issued the Government

Development Bond on behalf of the Government of Bahrain. The Government of Bahrain directly guarantees the Bond securities.

The subscription, which began yesterday, is open for Bahraini and non-Bahraini investors, who can directly subscribe to the bond through the primary market of BHB.

Investors could trade the bond on the secondary market at BHB after listed on the 1st July 2021.

Bahrain Bourse specified that the subscription period through the registered brokers is effective yesterday, starting from 9:30 am until Tuesday, 15th June 2021.

The subscription will be open on Thursday until Monday from 9:30 am until 1:00 pm and on Tuesday from 9:30 am until 10:15 am.

# PIF anchors ASIIP's new regional infrastructure fund

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A new regional infrastructure fund by Aberdeen Standard Investcorp Infrastructure Partners, a joint venture between Investcorp and Aberdeen Standard Investments, has received a capital commitment from the Saudi Public Investment Fund.

"The commitment is for up to 20% of the total size of the fund in advance of its anticipated first



Sami Neffati



Hazem Ben-Gacem

closing," Investcorp said.

The Aberdeen Standard Investcorp Infrastructure Partners' fund has also received approval from the Asian Infrastructure Investment Bank to commit US\$90 million.

Other global institutional investors, including pension funds, insurance companies, endowments, family offices and private clients, are expected to join the fund.

ASIIP aims to participate in the economic transformation in the Gulf Cooperation Council and the Middle East and North Africa region by investing in sustainable core infrastructure projects.

Hazem Ben-Gacem, Co-Chief Executive Officer of Investcorp, said, "We believe that investing in infrastructure is critical for supporting long-term economic growth and we are proud that our joint venture with Aberdeen

Standard Investments has secured this commitment from PIF and will now look to drive sustainable value for all stakeholders."

Sami Neffati, the Managing Partner of ASIIP, said: "PIF is one of the largest and most impactful sovereign wealth funds in the world and a driving force in Saudi's economic transformation in line with Vision 2030, we are thrilled by our partnership."

# Huawei opens its largest global cyber security centre in China

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Huawei announced opening its largest Global Cyber Security and Privacy Protection Transparency Centre in Dongguan, China yesterday, with representatives from GSMA, SUSE, the British Standards Institution, and regulators from the UAE and Indonesia speaking at the opening ceremony.

Along with the opening of the new centre, Huawei also released its Product Cyber Security Baseline, marking the first time the company has made its product security baseline framework and management practices available to the industry as a whole.

"Cybersecurity is more important than ever," said Ken Hu, Huawei's Rotating Chairman, at the opening of the Dongguan centre. "As an industry, we need to work together, share best practices, and build our collective capabilities in governance, standards, technology, and verification. We need to give both the general public and regula-



Dr Mohamed Hamad Al Kuwaiti, Head of Cyber Security, UAE



Ken Hu, Rotating Chairman, Huawei



Huawei's Global Cyber Security and Privacy Protection Transparency Center in China

tors a reason to trust in the security of the products and services they use daily. Together, we can strike the right balance between security and development in an increasingly digital world."

Over the past few years, industry digitalization and new technologies like 5G and AI have made cyberspace more complex than ever, compounded by the fact that people have been

spending a greater portion of their lives online throughout the COVID-19 pandemic. These trends have led to a rise in new cybersecurity risks.

Huawei opened the new Global Cyber Security and Privacy Protection Transparency Center in Dongguan to address these issues, providing a platform for industry stakeholders to share expertise in cyber governance and

work on technical solutions together. The centre is designed to demonstrate solutions and share experience, facilitate communication and joint innovation, and support security testing and verification. It will be open to regulators, independent third-party testing organizations, and standards organizations, as well as Huawei customers, partners, and suppliers.

During the opening, Dr Mohamed Hamad Al Kuwaiti, Head of Cyber Security, UAE, delivered a keynote on the importance of cyber cooperation for a resilient and vibrant digital future.

"This is the first time we've shared our security baseline framework with the entire industry, not just core suppliers," said Sean Yang, Director of Hua-

wei's Global Cyber Security and Privacy Protection Office. "We want to invite all stakeholders, including customers, regulators, standards organizations, technology providers, and testing organizations, to join us in discussing and working on cybersecurity baselines. Together, we can continuously improve product security across the industry."