

# More disinvestment soon

Govt mulling IPOs for Bahrain Duty Free and Bahrain Airport Services

Speaking about the possible IPOs for Bahrain Airport Services and the Bahrain Duty Free, he said it could be launched in two years' time if other investors get on board.

Under the trading symbol APMTB, APM Terminals Bahrain was listed in Bahrain Bourse on December 9 following a bell-ringing ceremony.

TDT | Manama  
Mohammed Zafran

The government is mulling over the possible launch of two more Initial Public Offerings (IPO) for two major companies in the near future, according to a minister.

The IPOs for two major companies, Bahrain Duty Free and Bahrain Airport Services could be launched in the next two years, according to Minister of Transportation and Telecommunications, Kamal Ahmed.

Speaking about the possible IPOs for Bahrain Airport Services and the Bahrain Duty Free, he said it could be launched in two

years' time if other investors get on board.

"We will work with the other investors and hopefully in two years we can have these two companies listed in Bahrain Bourse," he told reporters.

Commenting on the recent listing of APM Terminals Bahrain on the Bahrain Bourse, he said, "We are pleased to see this. I want to thank APM terminals, the company that is operating Khalifa bin Salman port as well as thanks to Bahrain bourse and SICO who has participated in this as well. All in all, we are very happy with it."

Mark Hardiman, CEO/Managing Director, APM Terminals Bahrain commented about the company's IPO and listing saying: "The



”

We will work with the other investors and hopefully in two years we can have these two companies listed in Bahrain Bourse.

MR AHMED

fact that people have participated in this IPO in such great numbers is a testament to not only the public's trust in us but also a ringing endorsement to all that is happening at the Kingdom at the moment.

"When only 18 million shares are

available, applying for 974 million is a tremendous oversubscription."

Under the trading symbol APMTB, APM Terminals Bahrain was listed in Bahrain Bourse on December 9 following a bell-ringing ceremony.

The ceremony took place in the presence of Zayed Al Zayani, Minister of Industry, Commerce and Tourism and Minister in Charge of Bahrain Bourse, the Governor of the Central Bank of Bahrain Rashed Al Maraj, Mr Ahmed along with the CEOs of listed companies and officials of Bahrain Bourse.

The trading of APMT Bahrain will be traded under the trading symbol (APMTB) in the IPO Market for a duration of six months according to the procedures followed in the market, and will then be transferred to the regular market to be traded under the Services Sector. Following the listing of APMT, the total number of listed companies at Bahrain Bourse rose to 44 companies.

## Virtual Reality Corner to add special charm to ArtBAB expo

TDT | Manama  
Mohammed Zafran

Visitors to next year's edition of ArtBAB, one of the leading Art fairs in the region, will have the chance to experience a VR tour of some of the top art museums in the world apart from enjoying seminars, talks, and other attractions.

Middle East's first ever VR showcase of The Kremer Collection and Khora Contemporary will be featured in ArtBAB 2019 (Art Bahrain Across Borders), organisers announced during a press conference held yesterday.

In-depth discussions on how technology is becoming transformative in the art movement will also feature during ArtBAB, organisers said. Conversations on art, culture, tech and commerce will also feature.

The fourth edition of the art fair, which is held under the patronage of Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa, Wife of the King of Bahrain, will take place from March 6 to 10, 2019 at the Bahrain Exhibitions and Convention Centre.

In 2019, the theme of the exhibition will be 'Legacies' which will explore the nearly 50 year-old Bahraini contemporary art scene and its foundation in the Kingdom's rich art heritage.

The exhibition will offer visitors a multi-layered and multi-dimensional experience through exposure to a Virtual Reality Corner that allows exploration of some of the world's leading private museums and a



From left, Ms Rekkab, Ms Subberwal, Shaikha Maram, Dr Hatim El Tahir, Director, Deloitte ME Islamic Finance and Khalid Saad, Chief Executive Officer, Bahrain FinTech Bay, at the press conference.

diverse Speaker's Programme that will bring together art foundations, cultural districts and museums with FinTech, Blockchain, AI and VR specialists.

"We are proud of the unique conversations that we have started about Bahraini art around the world - in 2018 alone, our supporting project Artists Across Borders has taken 25 Bahraini artists to Paris, Moscow, Singapore and the UK," said Shaikha Maram bint Isa Al Khalifa, Director of the Office of Her Royal Highness Wife of

HM the King.

"In the 2019 edition of the fair, we shall explore not just the heritage and legacies that inspire Bahraini contemporary art but also the new directions of art on the global stage. We shall also have a beautifully curated Artisanal Room featuring special installations and large masterpieces rooted in the traditional skills of Bahraini crafts heritage," she said.

Kaneka Subberwal, Fairs and Programme Director of ArtBAB 2019, said: "The art fair's 2019

edition would be an exciting amalgam of Bahraini art and cutting-edge trends discussed during the conference. This year, in a first for the region, ArtBAB will take visitors beyond the canvases of the gifted artists of Bahrain and the gallerists who bring some of the famous contemporary artworks to showcase at the fair and take them not just across borders but across timeframes too."

Rachel Rekkab, Founder of UNFOLD Art XChange and Owner of Artem Holdings adds, "We

are honoured to be partnering with ArtBAB and to have ArtBAB as our Host Sponsor for our second edition. This will be launched as part of ArtBAB's talks program from the 7-9 March 2019 where we will be bringing together over 40 cultural, fintech, blockchain, AI and VR specialists from 20 countries across the globe to Bahrain. We would like to thank Kaneka Subberwal for her generous support and look forward to developing a long-term relationship with ArtBAB."

## Med City infra work on good track

Manama

Infrastructure works are ongoing at the King Abdullah bin Abdulaziz Medical City, which has been directed to be established by the late King Abdullah bin Abdulaziz Al Saud, who donated Saudi riyal one billion to fund the project, and a million square-meter land has been allocated for the project in the Southern Governorate as per the instructions of His Majesty King Hamad bin Isa Al Khalifa.

Deputy President of the Arabian Gulf University (AGU) Dr. Khalid Saeed Tabbarah appreciated the support of the Government of the Kingdom of Bahrain to the project by bearing the construction of the infrastructure phase and instructing the Ministry of Works, Municipalities Affairs and Urban Planning to implement the works, which are funded by the GCC Development Programme (GCC Marshall Plan) under the supervision of the Saudi Fund for Development (SFD).

Dr Tabbarah explained that the works include paving the roads, electricity, water and sanitation, and the establishment of sewage and electricity plants.

He also noted that AGU's consultant for the project, Saud Consult, which is in charge of the project's engineering designs, will also follow up on the implementation of the infrastructure works as per the instructions of the Ministry.

## Bahrain attends 21st session of Arab Ministerial Council for Tourism

TDT | Manama

The Chief Executive Officer of Bahrain Tourism and Exhibitions Authority (BTEA), Shaikh Khaled bin Humood Al Khalifa, headed the participating delegation in the 21st Session of the Arab Ministerial Council for Tourism which took place at the Arab Academy for Science, Technology and Maritime Transport Headquarters located in Alexandria, Egypt.

The meeting discussed 13 topics relating to land, maritime and air transport including the preparation for the joint meeting between ministers of



Shaikh Khaled at the council meeting.

tourism and culture in the region which aims to build effective partnerships among Arab countries in the field of cultural tourism.

The meeting also discussed the possibility of increasing the aid granted to the occupied State of Palestine, moreover dedicating a share of its programs for the implementation of rescue and development projects aimed at mitigating the aftermath of the Israeli attacks, rebuilding the stricken areas and providing support to overcome the financial crisis.

The heads of delegations also reviewed the latest tourism data and sta-

istics with the aim of reinforcing the Arab Tourism and Sustainable Development Strategy 2030 in the field of tourism within the region and enhancing the quality of services provided by travel and tourism agencies.

The Council also approved the recommendations presented by the BTEA on the utilisation of the Arab tourism data and statistics and invited the Technical Committee to discuss the implementation of the solutions mentioned. In addition, the meeting also included discussions regarding the host country for 2nd Arab Forum on Tourism Statistics which will take place in 2019.