

business

LuLu to open 8 hypermarkets in Egypt

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UAE based retailer LuLu Group announced yesterday it has signed a protocol agreement with the Egyptian Government to set up new hypermarkets in the country by 2020.

The move follows a meeting between Egyptian Prime Minister Mostafa Madbouly and Yusuff Ali MA, Chairman of LuLu Group in Cairo.

With the signing of this new agreement, LuLu will open a total of 8 new hypermarkets by investing AED 2 billion (\$544.6m) in the next two years. The hypermarkets will be based in 6th October City, Al Narges (New Cairo), Al Rehab City (New Cairo) and Al Obour City.

The protocol agreement was signed by Dr Ibrahim Al Ashmawi, Deputy Minister & Chairman of Internal Trade Development Authority (ITDA) and Yusuff Ali MA in the presence of Dr Abdul Mutalib, Tariq El Sebaiy, Deputy Minister of Housing, Saifee Rupawala, CEO, Ashraf Ali MA, Executive Director, Juzer Rupawala, Director of LuLu Egypt, Huzeifa Qureshi, Regional Director and other officials.



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Also present on the occasion were Ragaa Fuad, Deputy Chairman of Commission and Planning Affairs, Heba Al Sayed, Deputy Head of ITDA, Essam Brekan, Commercial Counsel-

lor of Egyptian Embassy, Abu Dhabi.

Speaking on the occasion, Yusuff Ali said, "The excellent opportunities and facilities being offered by the Government

of Egypt to investors will contribute to the growth and development of Egypt."

"We hope to create employment opportunities for more than 3000 Egyptians through

these new hypermarkets" added Yusuffali.

Dr Ibrahim Al Ashmawi said: "The expertise and the positive attitude of the LuLu group will surely add a new dimension to

the retail industry in Egypt. We wholeheartedly welcome the investment plans of the LuLu group and look forward to working closely with them to make this a successful initiative."

GPIC gets Social Responsibility Award



The Gulf Petrochemical Industries Company (GPIC) has been presented with the 2018 Corporate Social Responsibility Award in the Arab States by the Regional Social Responsibility Network. The award recognises the company's role in the service of the community, and its initiatives in the field.



The staff of Gulf Air during a special event held at the airline's headquarters in Muharraq on the occasion of Bahrain Sports Day. A number of activities were hosted including football, basketball, table tennis, cricket and darts among many other fun sports activities.



CrediMax annual Staff Gathering held at The Ritz - Carlton Hotel on 7th February. The event was attended by CrediMax's Chief Executive Yousif Ali Mirza, the Executive Management and all staff members. One of the main highlights of the event was the Service Award ceremony, celebrating employee's long service which ranged from 5 years to 20 years. Star of The Year award was presented to Hassan Mohsen.



Bapco employees takes part in activities as part of Bahrain Sports Day held in cooperation with the General Secretariat of the Supreme Council for Women (SCW) at the Football Pitch in Awali. The event started at 12 noon included a number of activities including football, basketball, running, Tai Chi, Tennis, Cycling & Yoga.