

Villamar is now 'Harbour Heights'

● Show apartments open for viewings

● 90pc of units now sold

● Five-year payment plan available

TDI | Manama

GFH Properties, the real estate arm of GFH Financial Group, rebranded its Villamar development to "Harbour Heights".

According to GFH, the new name better captures the development's location and the significant enhancements being made to the project.

"Harbour Heights", GFH said, is set to emerge as Bahrain's most advanced, luxury mixed-use residential, retail, hospitality and leisure complex spread over 35,900 sqm featuring a built-up area of more than



With over 150 residential units handed over in the completed Tower B, we continue to show our commitment to delivering value to buyers, investors and our partners

SHAIKH HAMED AL KHALIFA
CEO OF GFH PROPERTIES



250,000 sqm.

The project has been recognized at a recent holding of The Ministerial Committee for the Development and Infrastructure Projects by Shaikh Khalid bin Abdullah Al Khalifa, Deputy Prime Minister, who applauded GFH for its commitment to finishing the project and achieving the further transfer of units to owners, GFH added.

Commenting, Shaikh Hamed Al Khalifa, CEO of GFH Properties, said, "We're extremely pleased to announce another major milestone for this iconic project and the unveiling of a new brand "Harbour Heights" that better encapsulates the essence of this project and the world-class lifestyle destination that we are establishing."

"With over 150 residential

units handed over in the completed Tower B, we continue to show our commitment to delivering value to buyers, investors and our partners."

Show apartments, which have been upgraded and furnished to the most exacting standards, are ready to view with a limited number of units available to purchase with a five-year payment plan, GFH said.

Alba achieves 23 million working-hours without LTI

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Aluminium Bahrain (Alba), the world's largest aluminium smelter ex-China, achieved 23 million working-hours without any Lost Time Injury (LTI) yesterday.

Commenting on this first-time historical milestone, Alba's Chief Executive Officer Ali Al Baqali said: "A strong Safety culture is built over time; it is never given. Our pro-active commitment and uncompromising approach toward Safety has helped us achieve 23 million working-hours without any Lost Time Injury (LTI) for the first time in our soon-to-be Golden Jubilee of operations."

He added: "As we approach the hot summer months, we must be more Safety-Conscious to ensure the safety and well-being of all our people."

Alba has been consistently marking record-breaking Safety achievements -- 15 million working-hours without LTI



Chief Executive Officer Ali Al Baqali

on 21 December 2019 and 20 million working-hours without LTI on 07 April 2020. Alba has also been awarded in 2020 with international awards for its Safety performance -- five major International Safety Awards from National Safety Council, 2020 Gold Medal Health and Safety Award from the Royal Society for the Prevention of Accidents (ROSPA) and International Safety Award with Merit 2020.

Banks hold back Saudi Arabia

Reuters

Saudi Arabian stocks ended lower yesterday, hurt by losses in banking shares, while the indexes in Qatar and Dubai extended their retreat to a straight fourth day.

Saudi Arabia's benchmark index slipped 0.1 per cent in choppy trading, with National Commercial Bank, which closed up 5pc in the previous session, declining 4.5pc and Al Rajhi Bank losing 1pc.

NCB, the kingdom's biggest lender, said on Thursday it had signed an initial agreement with smaller lender Samba Financial Group to create a combined entity with almost \$214 billion in assets.

But Samba jumped 4.9pc, adding to the previous session's gains.

The offer would value each Samba share at 27.42 to 29.32 riyals (\$7.82), giving it a maximum market value of \$15.63 billion, 27.5pc above its market value of nearly \$12.3 billion based on Wednesday's closing price.

Dubai's main share index edged down 0.2pc, with sharia-compliant lender Dubai Islamic Bank DISB.DU falling 0.8pc and logistic firm Aramex down 1.7pc.

The Abu Dhabi index dropped 0.7pc, depressed by a 1.4pc fall in the country's largest lender First Abu Dha-



Traders on the floor of a stock market in GCC (file)

Closing Bell

SAUDI	▼ 0.1pc to 7,287 pts
ABU DHABI	▼ 0.7pc to 4,275 pts
DUBAI	▼ 0.2pc to 2,081 pts
QATAR	▼ 0.8pc to 9,052 pts
EGYPT	▼ 1.9pc to 10,750 pts
BAHRAIN	▲ at 1,278 pts
OMAN	▼ 0.1pc to 3,521 pts
KUWAIT	▼ 0.6pc to 5,620 pts

bi Bank.

Outside the Gulf, the Egyptian blue-chip index fell 0.9pc, hurt by a 1.2pc fall in Commercial International Bank Egypt.

Elsewhere, Palm Hills Development, which reported a drop in first-quarter profit, retreated 1.2pc.

Kim Kardashian sells 20pc stake in beauty brand to Coty



AFP | New York

Kim Kardashian West has inked a deal to sell 20 per cent of her make-up brand KKW Beauty to American cosmetics giant Coty for \$200 million, the pair announced yesterday.

The agreement values the three-year-old company at \$1 billion.

It will see Coty take "overall responsibility" for the brand's skincare, hair-care, personal care and nail products, they said in a statement.

"This relationship will allow me to focus on the creative elements that I'm so passionate about while benefiting from the incredible resources of Coty, and launching my products around the world," Kardashian said.

The purchase is expected to be completed in the third quarter of the fiscal year 2021 and sees Coty deepen its collaboration with the celebrity Kardashian-Jenner family.

In January, Coty, acquired a 51 pc stake in Kylie Jenner's cosmetics brand.

Treasury bills fully subscribed

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The BD 70 million Government Treasury Bills issued this week has been fully subscribed, said the Central Bank of Bahrain.

The bills, carrying a maturity of 91 days, are issued by the CBB, on behalf of Bahrain.

The issue date of the bills is 1st July 2020 and the maturity date is 30th September 2020.

The weighted average rate of interest is 2.31 per cent compared to 2.32pc of the previous issue on 24th June 2020.

The approximate average

price for the issue was 99.419pc with the lowest accepted price being 99.410pc.

This is issue No. 1815 (ISIN BH00040895U3) of Government Treasury Bills. With this, the total outstanding value of Government Treasury Bills is BD 2.110 billion.

Al Hawaj, CrediMax present '5 Hot Days'

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Big discounts and amazing prizes are at stake as Al Hawaj and CrediMax opens their "5 Hot Days" promotion from 1st to 5th of July 2020. Join the E-affle by shopping with a worth of at least BD 20 from participating Al Hawaj outlets. Pay by CrediMax card and customers will get an extra 5 per cent discount.

Cash prizes, gift items, home appliances and branded luxury items are to be given away to raffle-draw winners. Shoppers can enjoy discounted prices on Al Hawaj items such as perfumes, cosmetics, watches, leather goods, bags and luggage, accessories, and gift items.

Cash prizes include US\$1,500,



Al Hawaj and CrediMax open their "5 Hot Days" promotion 2020

US\$1,000, and US\$500 for the first, second and third prize winners, respectively. Other special prizes include Samsung LED TVs, perfume sets, valuable watches, Omnia gift cards, and luggage. Draw date will be on Tuesday, July 7th, 11 AM at Al Hawaj Salmana.

Al Hawaj's participating

shops include Salmanya, Moda Mall, Bahrain City Centre, Al A'ali, Riffa, Bahrain Mall, Seef Mall, MCA, Muharraq, Watch Time shops (Seef, Bahrain Mall, and Oasis Mall Juffair), Samsonite (BCC), and American Tourister (Bahrain Mall). Please call 1616 0000 for more information.

Tender Invitation

غرفة البحرين
BAHRAIN CHAMBER

Bahrain Chamber of Commerce & Industry (BCCI) invites specialized companies to submit proposals for the following :

Tender Title	Tender Document Fees	Initial Bond	Tender Closing Date
Tender for Upgrading and Replacing Computer Network Equipment at Bait Al Tijjar Building	BD 50/- (Non-refundable)	BD 1500/-	2:00 P.M 13th July 2020

Guidelines for the submission of bids:

- Collect the tender documents (RFP) from the Finance Affairs Department in the 4th floor of BCCI headquarters in Sanabis (Bait Al Tijjar), effective from 30th June 2020 after paying the tender documents' fee in favor of Bahrain Chamber of Commerce & Industry.
- Documents to be enclosed with the bids:
 - The initial bond as per the above table should be in the form of certified cheque, bank guarantee, or insurance policy valid for the duration specified in the tender document.
 - A copy of the Commercial Registration Certificate for the current year, and copies of any other documents specified in the tender document.
 - A copy of valid BCCI membership.
- All the documents submitted with the tender should be stamped with the company's official seal.
- Offers must be submitted in sealed envelopes subscribed with the title of the tender and addressed to the CEO of Bahrain Chamber of Commerce & Industry. They should be deposited in the tender box available in the Finance Affairs Department (4th floor, East wing) before the closing date.
- This invitation form is part of the tender document.

For more details

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