



AL KOUT, a project under the overarching umbrella of the Tamdeen Group. —Photos by Joseph Shagra

TAMDEEN GROUP'S AL KOUT - TAKES SHAPE

WATERFRONT RETAIL, LIFESTYLE, LEISURE DESTINATION



KUWAIT: AL KOUT, a project under the overarching umbrella of the Tamdeen Group (Kuwait's leading mixed-use property developer that is reshaping the urban and social landscape of the country through innovative projects) is on schedule to formally open in the fourth quarter of 2017. Mohammed Jassim Khalid Al Marzouq, Chairman, Tamdeen Group said "The New AL KOUT in southern Kuwait is set to become an Arabian landmark through its fusion of traditional architecture and modern contemporary design and will be a true representation of the growing lifestyle, shopping, leisure and entertainment aspirations of our country."

The development of AL KOUT is being carried out by a Tamdeen Group subsidiary company. When completed, the development will include six different experiences, all reflecting the architectural heritage of Kuwait. In its entirety, AL KOUT, will be a single but multi-faceted destination with diverse offerings for those with a love of retail, lifestyle and leisure experiences. A major component of the project is the replacement of Al Manshar Mall and four residential towers, with the new Al Kout Mall, built at a cost of KD 70 million.

The expansion of the mall will reflect additional retail space, making AL KOUT the largest shopping center in southern Kuwait with over 100,000 sq.mtrs of retail leasable area. The mall will have multi-storey car parking to accommodate 3,600 cars. "Construction is well underway and we are building the mall to the highest specifications," said Ahmed Al Sarawi, CEO of Tamdeen Shopping Centers.

Anchor tenants will move in to the mall in 2017, as they start their fit-out in order to complete the works by the mall opening date. The remaining tenants will move in once the mall is ready. The mall will be managed and operated by GLA, a professional mall-management firm. Leasing for the mall is ongoing with huge interest from several leading international and regional players. The mall is over 50 percent leased and committed for by tenants, 1.5 years ahead of the grand opening. The destination will include the popular anchor and key

brands including but not limited to: Zara, Sephora, GAP, Victoria's Secret/Pink, Infinity - Family Entertainment and a 12-screen Cinescape cinema.

The new retail component will have outlets, restaurants, cafes, as well as a food court, a gym and spa. The adjacent luxurious 200-suite Rotana Hotel has been a huge success from the day it opened. The hotel will connect directly to the shops and restaurants within the new Al Kout Mall. Rotana has a huge demand for weddings, conferences and other gala events. To cater to this, a brand new purpose-built ballroom of 3,700sq.mtrs is being added to the property. This facility will be unique in Fahaheel and will add value to the entire destination.

The new Al Kout Mall will be linked by a signature bridge to Souq Al Kout which is significant for its traditional design and serves as the community hub of southern Kuwait. With its landmark fountains and stunning views of the marina, the redeveloped souq will have a new upscale offering, along with Nag'at Al Kout, the traditional fishing wharf where fishermen ply their trade. AL KOUT's stunning 1.6 km of immaculate seafont across Fahaheel Beach is now being renamed Sahel Al Kout. The beachfront offers uninterrupted views of the Arabian Gulf and blends seamlessly with the state-of-the-art marina, Marsa Al Kout with its excellent facilities for over 150 boats.

In addition, AL KOUT includes a traditional market, a supermarket, banks, international entertainment venues, a marina, a fishing port, musical fountains and Al fresco dining opportunities. Shavak Srivastava, Board Member of Tamdeen Shopping Centers, added: "AL KOUT will transform the Al-Fahaheel area into a vibrant social and economic center that is truly iconic, reflecting the architectural heritage of Kuwait and the region. With projects worth US\$ 2 billion in the pipeline, the Tamdeen Group is truly developing significant symbols for Kuwait." Upon completion of all phases, AL KOUT will occupy a massive 300,000 sq.mtrs of area creating Kuwait's largest waterfront mixed use destination.



WORLD TOURISM MAP REDRAWN AMID ATTACKS AND EPIDEMICS

HOLIDAY MAKERS SWITCH PREFERENCES

PARIS: The world's tourism map is being redrawn at lightning speed as holidaymakers switch preferences prompted by terror attacks, epidemics and migrant crises. Jihadist attacks on tourists in Tunisia last year and the October 31 crash of a Russian plane which took off from its Egyptian Red Sea resort of Sharm El-Sheikh have devastated the tourism sectors in both countries. But Muslim countries everywhere are the main losers of the shift in tastes, sector professionals say, as tourists move to destinations they consider safe so long as they're also sunny.

Overall, world tourism has never been in better shape. Nearly 1.2 billion people travelled abroad in 2015, an increase of 4.4 percent over the previous year, but the casual observer could be fooled by the sight of deserted North African beaches, once tourist hotspots. Tunisia, which built its tourism industry on guaranteed sunshine and rock-bottom prices, is the most stunning example of the devastating impact of security fears after murderous attacks targeted foreigners. Visitor numbers to Tunisia tumbled by two million in 2015, leaving coast resorts empty, hotels idle and the economy in tatters. Tunisia's tourism sector accounted for almost 10 percent of the nation's economy.

'Muslim countries are suffering'
Turkey is another victim of attack fears. Germany's TUI, the world's biggest tourism group, said Tuesday that it had seen bookings to Turkey drop by 40 percent in the wake of an Islamic State suicide attack in Istanbul. Turkish media, meanwhile, reported that visitor numbers to the top Turkish resort of Antalya dropped by 17 percent last month, the lowest level for the month of

January in a decade.

Some destinations are collateral damage from attack fears, as tourists appear to make little distinction between countries within the Middle East or North Africa, as Jordan has found to its cost. "There was no attack, but we were affected tremendously by a drop of visitors coming from Europe," Jordan's tourism minister Nayef Al-Fayez said recently. "All Muslim countries are suffering to a greater or lesser degree, even those which have been made totally secure, like Oman," said Jean-Francois Rial, chairman of French travel operator Voyageurs du Monde. "The only exception is Iran, but they've started from scratch," he said, noting that many European agencies have

begun offering travel to Iran since Western powers have started dismantling sanctions. "There is no doubt that the whole Middle East region is today associated with insecurity in the mind of the Western tourist," said Wouter Geerts, analyst at the Euromonitor research company. "We expect countries such as Greece, Portugal and Spain to largely benefit from the situation, offering similar weather, competitive prices, and security," he said. The sudden surge in demand is leading to higher prices in these destinations. "Hotel owners tell clients 'Instead of charging 50 euros per double room, I'm going to charge 55, take it or leave it. If you don't want it, others will,'" said Olivier Petit, at the In Extenso firm.

Cuban bottlenecks

Cuba, which already got a boost from the thawing of relations with the United States in late 2014, is now also battling with bottlenecks, with daily arrivals of huge cruise ships in the Havana bay. "I have a group of 250 people arriving this week and I've just heard that I can no longer count on 80 rooms that were booked and paid for in March, all because of over-booking," said Stephane Ferrux, director of French specialist travel agency "Cuba autrement" ("Cuba with a difference"). Tourism numbers in Cuba rose by 17 percent in 2015, "but the country is not ready, they don't have the quality to justify prices that have gone up by half in a year. Everybody wants a piece of the cake," he said.—AFP

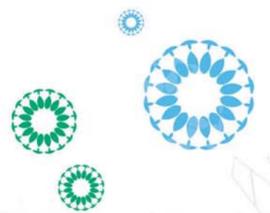
GLOOM HANGS OVER AFRICAN MINING; CHINA GROWTH SLOWS

CAPE TOWN: An air of gloom hung over Africa's biggest annual mining conference this week as corporate giants and governments wrestled with boom times gone bust in the wake of China's downturn. Politicians urged mining firms to limit job losses in economies already facing shrinking tax revenues from their mineral wealth, while struggling miners called on governments to provide investment and stability. Phrases like "tough times" and "extraordinary circumstances" littered speeches and panel discussions at an unusually subdued Mining Indaba in Cape Town, which has drawn some 6,000 delegates. "If we don't adapt, we perish," said Mark Cutifani, chief executive of Anglo American, which has announced plans to cut its portfolio of 55 mines by nearly half and shed some 85,000 jobs.

But like other CEOs and politicians, Cutifani also looked for silver linings in the clouds that have seen commodity prices drop across the board as growth slows in China, the world's biggest market. "China is

moving from its infrastructure-fuelled growth to a consumer-led economy. It will be a bumpy ride but it is a supertanker that is not going to stop despite its slowdown," he said. "Things may still get worse before they get better. We can't rely on a reversal of this price slump any time soon. For many of us in the industry, 2016 is already shaping up to be the most challenging year yet."

On a continent where mining is a mainstay of many national economies, it is not only the miners who are facing this year with dread. "We are asking mining companies to reinvest during this difficult period," South Africa's Minister of Mineral Resources Mosebenzi Zwane said on the sidelines of the conference. He urged firms to work with the government in a country rich in natural resources to minimize the impact of job losses, which could run into the tens of thousands. "Let's not take advantage of the situation to make people worse off," Zwane said.—AFP



2015 Year End Results for Mobile Telecommunications Company - Zain

The Board of Directors of Mobile Telecommunications Company K.S.C.P. would like to announce to its shareholders that the company achieved a Net Profit of **KD 154 million (USD 513 million)** for the twelve months ended 31 December 2015.

The Board proposed a cash dividend of 30 Fils per share. The proposal is subject to General Assembly and statutory approvals.

The Board would like to express its gratitude to its customers and stakeholders for their confidence and assures them of the company's commitment to excellence and profitable growth.

Board of Directors

45.6 Million	3,783 USD Million	1,657 USD Million	513 USD Million	13 Cents
1,138 KD Million	499 KD Million	154 KD Million	40 Fils	
Customers	Revenues	EBITDA	Net Income	EPS

