

Business

Kyrgyzstan, Canadian firm settle row over gold mine

Kumtor gold mine accounts for around 12% of Kyrgyzstan economy

BISHKEK, Kyrgyzstan: Kyrgyzstan reached an agreement with Canada's Centerra Gold to take full control over the long-contested Kumtor gold mine, the ex-Soviet country's president and the company said Monday. "Kumtor has fully passed into Kyrgyzstan's ownership," President Sadyr Japarov said in a televised national address that came almost a year after Kyrgyz authorities seized control of the gold mine, prompting Centerra to file for international arbitration.

"An amicable agreement has just been signed... Congratulations to the people of Kyrgyzstan on this achievement. This is truly a turning point for the country. This is how the national interests of the republic should be protected," Japarov said.

The Kumtor gold mine accounts for around 12 percent of the economy of Kyrgyzstan, a landlocked, mountainous country of nearly seven million people. But successive disputes over the mine have helped spoil the investment climate and fuel infighting between political factions in the country.

Centerra said in a statement that it had agreed with Kyrgyzstan "to effect a clean separation of the parties" and to resolve all their disputes. The agreement means that Centerra will relinquish ownership of Kumtor, the company said, while Kyrgyzstan will relinquish its 26-percent stake in the Toronto stock exchange-listed miner.

"Centerra understands that the agreement has been approved by the government of the Kyrgyz Republic, including both the Kyrgyz parliament and the cabinet of ministers," Centerra said in its statement.

The settlement will also see Kyrgyzstan receive \$50 million as payment for environmental protection and to cover a debt Centerra owed Kumtor's local operator, the Kumtor Gold Company, according to statements from the government and the company. As an opposition politician, Sadyr Japarov had led an unsuccessful bid to nationalize the mine both inside parliament and on the streets, where he oversaw several chaotic rallies against the company.

Japarov initially played down the possibility of nationalizing Kumtor after he came to power. But Kyrgyzstan imposed "external management" on the mine the following year, claiming that the move was necessary to rectify environmental and safety violations—claims Centerra called "baseless". President Sadyr Japarov said the negotiations with Centerra had been "very difficult". "First, there were attempts to present us to the international community as savages, invaders," he said. "Then we were presented with completely unacceptable demands. We endured everything, and we survived." —AFP



ISSYK-KUL REGION, Kyrgyzstan: In this file photo taken on May 28, 2021 dump trucks carrying the extracted gold ore from the mine site to the processing plant at the Kumtor gold mine, which is engaged in the development and exploration of gold deposits, located in the Issyk-Kul region, in the Tien Shan Mountains, 4000 meters above the sea level, some 450 kilometers from Bishkek. — AFP



Al-Sayer wins prestigious 'Gold Award' from TMC

KUWAIT: Appreciating the continued efforts to make countermeasures for COVID-19 and provide safety and peace of mind to the customers during pandemic crisis, Toyota Motor Corporation (TMC) has presented Mohamed Naser Al-Sayer & Sons Est Co the prestigious Gold Award for the year 2021 based on the evaluation and as a total result of the joint effort among Toyota and Lexus Sales Service and Parts Operations.

Faisal Bader Al-Sayer, Chairman, Al-Sayer Holding received the award in a virtual ceremony held recently and congratulated the business heads including Martin Aherne, Business Director, Toyota Group Sales, Mahmoud Abou-Zahr, Senior Business Director Lexus, Ibrahim Al-Fouzan, Business Director, Toyota Group Service Division, Desmond Lew, Business Director Parts, Accessories and Group Logistics along with all their team members for this spectacular achievement.

Mubarak Naser Al-Sayer, CEO, Al-Sayer Holding expressed his gratitude towards TMC's distinguished members of the management as well as appreciated the outstanding team's support specially to tackle the challenges of pandemic during the years 2020 and 2021.

With the aim of providing always better service,

to become the most admired dealer in town, distributors across the globe are continuously implementing various activities which are being evaluated through the award program by TMC. The Excellence Award program expresses the appreciation for distributors' outstanding activities to enhance overall customer service competency.

"Toyota is making ever better cars - for peace of mind ownership experience. Thank you, our valued customers for your trust and unlimited support. The achievement reassures our commitment and consistent effort to provide best customer service despite the pandemic and its consequences. We are always passionate to deliver outstanding customer service, working together with our employees and customers to produce more smiles than ever before" commented Bengt Schultz Chief Operating Officer. The Toyota Way consists of five elements, Challenge, Kaizen, GenchiGenbutsu, Teamwork, and Respect. Daily practice of Toyota Way by each team member brought the remarkable achievement to MNSS. Such achievement is a solid foundation to build on success going forward, is a great inspiration in such unprecedented times to work even stronger together to keep delivering best in town service.

Al-Sayer's mission statement calls for us to be the "Best in the Business" across several dimensions. When the company was established in 1954, the mission statement was that it would only sell the best products from around the world and support them with outstanding service. Whilst the mission statement words have changed over time, the philosophy remains the same as it was 68 years ago.

Al-Shaya & Al-Sagar: Royal Enfield has won 4 prestigious awards

KUWAIT: Royal Enfield Classic 350 has a cult following. The motorcycle continues to maintain its dominance in the modern classic space. And it remained our jurors' pick in the modern classic space as they loved the refinement levels of the new 349 cc engine and manoeuvrability of the motorcycle. The all-new Classic 350 is based on the modern J-series engine of Royal Enfield and has an all-new chassis. The 349 ccs, the single-cylinder engine makes 20.2 Bhp at 6,100 rpm and 27 Nm at 4,000 rpm. The compression ratio has changed to 9.5:1 on the new 350 cc SOHC engine from 8.5:1 on the UCE 350 engine. The cam gears have been replaced with a timing chain and the SOHC system, resulting in less noise and more efficient valve timings. The primary chain drive has been replaced with a primary gear drive, which reduces transmission losses. The primary balancer shaft reduces vibrations on the engine.

Last year, the new-generation Classic 350 was launched in India and got a complete makeover, with a new, more modern engine, new chassis, updated suspension, new wheels, and brakes. The retro-styled Classic 350 is based on the modern J-series engine of Royal Enfield and has an all-new chassis. The 349 ccs, the single-cylinder engine makes 20.2 Bhp at 6,100 rpm and 27 Nm at 4,000 rpm. The compression ratio has changed to 9.5:1 on the new 350 cc SOHC engine from 8.5:1 on the UCE 350 engine. The cam gears have been replaced with a timing chain and the SOHC system, resulting in less noise and more efficient valve timings. The primary chain drive has been replaced with a primary gear drive, which reduces transmission losses. The primary balancer shaft reduces vibrations on the engine.

Ashish Tandon, General Manager of KAICO - Al-Shaya & Al-Sagar, congratulated the Royal Enfield Group on the winning the prestigious awards. "We are delighted to present the passionate hobby riders in Kuwait with this heritage bike range. We can be sure that when you ride Royal Enfield it takes you on a new adventure every time. Every ride is sure to create moments to cherish for life."

Vinu Kumar, senior manager for the brand mentioned: "Genuine riders understand what this brand is all about and share its passion wholeheartedly. We strongly recommend test driving it!"

Royal Enfield: The oldest motorcycle brand in continuous production, Royal Enfield made its first motorcycle in 1901. A division of Eicher Motors Limited, Royal Enfield has created the mid-sized motorcycle segment in India with its unique and distinctive modern classic bikes. With its new man-



ufacturing base in Chennai, India, Royal Enfield can grow its production rapidly against a surge in demand for its motorcycles. With more than 40 percent compounded annual growth rate over the last 8 years, Royal Enfield is becoming a significant player in the global mid-size motorcycle market. He is working towards re-inventing this space with motorcycles that are evocative, engaging, and great fun to ride.

Royal Enfield's motorcycle line-up includes the newly launched Interceptor 650 and the Continental GT 650, powered by a modern 648cc twin-cylinder engine. Royal Enfield operates through 939 large format stores, including 13 company-operated stores and 500 studio format stores in all major cities and towns in India, and exports to over 50 countries across the world, including the USA, UK, several European and Latin American countries, as well as the Middle East and South-East Asia.

Abdullah Al-Bassam wins ABK's Alfouz prize of KD 10,000

KUWAIT: Al-Ahli Bank of Kuwait (ABK) announced Bassam Abdullah Al-Bassam as the winner of KD 10,000 in the Alfouz weekly draw. The winner was announced on 4 April 2022. The draw was held under the supervision of the Ministry of Commerce and Industry.

The Alfouz draw account offers ABK customers the chance to win life-changing rewards. With Alfouz, ABK customers will get a chance to win KD 10,000 in Kuwait's highest single weekly draw and the ultimate grand prize of KD 5,000 monthly additional income for 10 years. Both new and existing ABK customers can benefit from this opportunity, with a minimum account balance of KD 100 only.

ABK encourages everyone to open Alfouz draw account and/or increase their balances to have more chances in winning in the upcoming draw which will happen on Monday, 11 April 2022. The higher the deposits are the higher the chances to win.

Capture your iftars with Huawei nova 9 SE this Ramadan

KUWAIT: The holy month of Ramadan is upon us. It is the perfect time for creating memories with friends and family members and many of us will rely on our smartphones for taking photos, recording videos and precious moments. You will surely need a smartphone that can give you all that and a bit more as well - enter the Huawei nova 9 SE - The Ultimate 108MP Camera Phone with 66W SuperCharge. The latest addition to its booming Huawei nova 9 product family that falls under the popular mid-range Huawei nova series. So, from capturing Iftar moments with your loved ones to watching your favorite shows, here is why you definitely need to get the new Huawei nova 9 SE this Ramadan.

Huawei nova 9 SE

A smartphone with a solid camera setup will surely help in displaying the scrumptious Iftar meals with attention to detail. The Huawei nova 9 SE comes with a 108MP AI Quad Camera system, which comprises a 108MP

main camera, an 8MP ultra-wide-angle lens, a 2MP Bokeh lens, and a 2MP macro lens. With more pixels, the 108MP ultra-high-definition main camera helps to better retain detail and produce exciting, high-definition photos, it also delivers extremely clear shots in High-Res mode; creating images that are lossless even when they are zoomed in three times.

Recharge in minimal time

It is a well-known fact that once Ramadan kicks in, we all have our list of exciting series to watch, and we all love to do it from the convenience of our phones, but this might drain the battery quickly, right? However, needless to worry, with the support of 66W Huawei SuperCharge, it only takes 15 minutes to charge the phone up by 60 percent, or 36 minutes to fully charge the battery, ensuring you always get power-recharged quickly whenever you want.

Be inspired by creative vlog features

This Ramadan creating cool videos

of your family and friends gatherings will be so easy! With Huawei nova 9 SE's continuous Front/Rear Recording feature that allows you to easily take videos with Huawei nova 9 SE from different perspectives, anytime and anywhere. The ingenious feature automatically stitches together the two clips to create one video that show two perspectives at once! There is also Dual-View Video recording, which is ideal for your Ramadan vlogs. With this feature, you will not only get to film yourself with the front camera, but also what is happening in front of you with the rear camera. Alternatively, you can use the rear camera to capture a close-up view and a wide angle shot simultaneously.

Huawei nova 9 SE also supports semantic search that lets you search for photos and videos. To look for images or footage to edit, just enter the keyword describing the content in the Gallery and the smartphone will search and generate a list of content that matches your description. When editing your vlogs, you can use the pre-installed Petal Clip app as it provides a variety of editing story templates, different video themes and music (from Huawei Music) to edit the footage you have shot.

