

# BUSINESS

## Mumtalakat's Aysha Abdulmalek enters Legal 500 GC Powerlist

TDT | Manama

Aysha Abdulmalek, the General Counsel of Bahrain Mumtalakat Holding Company (Mumtalakat), has been selected for The Legal 500 GC Powerlist: Middle East 2019.

The 2019 Powerlist, a publication of the Legal 500, recognises Aysha Abdulmalek's legal expertise and innovative approach in driving Mumtalakat's legal business forward.

The Powerlist, revealed at an official at the Waldorf Astoria in Dubai, United Arab Emirates, rewards the best in-house lawyers through the GC Powerlist series and Legal 500 award.

"Since joining Mumtalakat in 2012, I have had the privilege of expanding my practice in more innovative ways," said Aysha.



Aysha Abdulmalek, Mumtalakat General Counsel

Rima Hadid-Al Masri, Mumtalakat's Chief Operating Officer, congratulated Aysha and her team on the occasion.

In 2018, Mumtalakat's legal team was recognised as one of the top 100 in-house legal teams.

## Top biz leaders to headline mentorship forum



Alba Acting Chief Executive Officer - Ali Al Baqali

Ali Moosa, J.P. Morgan Chase Bank, Bahrain

Dr Dawood Nassif, Chairman Bapco, CE, nogaholding

Abdulaziz A. Al-Helaissi, CEO GIB

Jean Christophe Durand, NBB CEO

Najla Al Shirawi, Chief Executive Officer SICO

Shaikh Abdulla bin Khalifa Al Khalifa

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Top regional business leaders are set to join the "Mentorship Forum Middle East - Harnessing the Power of Mentorship" taking place in partnership with Tamkeen on 25 November 2019.

The Forum will showcase the role mentorship can play in accelerating human capital development and in the realisation of the development goals of the GCC economies and companies

across all sectors.

Kicking off the event will be an address from Khalid Al Rumaihi, CEO of Mumtalakat, and Rana Salhab, Regional Talent & Communications Partner, Deloitte Middle East.

The forum will feature C-suite leaders including CEOs of the National Bank of Bahrain, the Forum's Lead Partner, Aluminium Bahrain, Gulf International Bank, Osool Asset Management, SICO, Tasnee, APM Terminals

and EMIC Training as well as other senior leaders from the World Bank, JP Morgan Corporate & Investment Bank, Invesco and Gulf Air, among others.

Forum Partner Reach will also have senior representatives and its programme mentors and mentees taking part and sharing experiences.

Commenting, Zahraa Taher, Managing Director of FinMark Communications, the founders

and organisers of the Forum, said the forum will serve as a platform to encourage its adoption of mentorship corporates across the Gulf region. "We look forward to announcing further updates on the Forum and to gathering in Bahrain in November to discuss how best to harness the power of mentorship for continued sustainable growth and value creation for GCC companies and the economies of the region."

## Beijing removes non-tariff barriers for foreign investors: Xinhua

Reuters | Shanghai

Chinese Vice Premier Han Zheng vowed to further reduce tariffs and remove non-tariff barriers for global investors, official Xinhua News Agency reported yesterday.

Han welcomed multinational companies to invest more in China, saying the country will only open its door wider and wider, according to Xinhua.

Han made the remarks at a summit for multinational companies in China's eastern city of Qingdao, Xinhua said.

In a separate event yesterday, Chinese Vice Premier Liu He said China will work with the United States to address each other's core concerns on the basis of equality and mutual respect, and that stopping the trade war would be good for both sides and the world.

## China revises rules to include HK-listed shares

Reuters | Shanghai/Hong Kong

Chinese bourses revised rules that would allow Hong Kong-listed dual-class shares to be included in the Stock Connect scheme for the first time, potentially benefiting Xiaomi Corp and Meituan Dianping.

The rule change, which takes effect on Oct. 28, came 15 months after China and Hong Kong bourses started work towards including dual-class shares in the investment link following a rare public dispute over the issue.

Dual-class shares give greater voting rights to company founders over individual investors.

Under revised rules published late Friday separately by the Shanghai and Shenzhen stock exchanges, stocks qualified for inclusion must meet certain thresholds in terms of liquidity, market cap and trading period.

For example, they must have a minimum listing history of



Dual-class shares give greater voting rights to company founders over individual investors.

six months plus 20 trading days on the Hong Kong Exchange and Clearing (HKEX), and a minimum market cap of HK\$20 billion (\$2.6 billion) on average during the 183 days prior to the vetting.

Xiaomi and Meituan, China's biggest platform for on-demand services, both listed in Hong Kong last year with two classes

of shares, after the Hong Kong exchange changed its rules to allow companies to do so.

Days after Xiaomi's initial public offering (IPO), the Shanghai and Shenzhen stock exchanges said that they would not allow companies with two classes of shares to be included in Stock Connect, triggering a dispute with HKEX.

## BCCI's Shaikha Hind, Sawsan Abu get IWEC top honour

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Chairman of the Bahrain Chamber of Commerce and Industry (BCCI) Sameer Nass congratulated board member Shaikha Hind and head of the Finance, Insurance and Tax committee Sawsan Abu Al Hasan for winning the International Women's Entrepreneurial Challenge (IWEC) Foundation's Award.

Nass voiced pride in the unwavering support of His Majesty King Hamad bin Isa Al Khalifa and the Supreme Council for Women presided over by Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa, Wife of HM the



Sameer Nass congratulates award winners

King on empowering women. The award ceremony will be held on 10th and 13th November 2019 in New Delhi-India during the forthcoming IWEC Foundation Conference in which IWEC Chairwomen Ruth A.Davis and Princess Noor bint Asem of the Hashemite Kingdom of Jordan will present the awards.

## Google completes first drone delivery in the US

Washington

Alphabet (Google) subsidiary Wing has become the first company in the United States to deliver packages by drone.

In Christiansburg, the small Virginia town chosen as Wing's test location, the 22,000 residents can order products normally shipped by FedEx, medicine from Walgreens and a selection of candy from a local business -- all of which will arrive via drone.

Wing, which already operates in two Australian cities as well as Helsinki, announced in a statement that the first drone-powered deliveries had taken place Friday afternoon in Christiansburg, "paving the way for the most advanced drone delivery service in the nation."

One family used the Wing app to order Tylenol, cough drops, Vitamin C tablets, bottled water and tissues, the statement said.

An older resident ordered a birthday present for his wife. Although the majority of the



This handout photo shows one of the Wing drones used to make deliveries

delivery was done by a FedEx truck, the last mile was completed by drone.

The yellow and white drones are loaded with packages at a local center of operations called the "Nest," where Wing employees pack them with up to three pounds (1.3 kilograms) of goods, deliverable within a six mile (10 kilometer) radius.

Once they have arrived at their destination, the drones don't land. Instead, they hover above the house and lower the package with a cable.

Other companies are working to launch similar services, most notably Amazon, UPS and Uber Eats.



Bahrain Chapter of ICAI in association with Almoayyed Computers Middle East SPC (ACME) and Amazon Web Services (AWS) hosted a seminar on "Cloud Economics" at the Gulf Hotel Convention Centre. Jonathan Smare, AWS Finance Leader & Enterprise Transformation Executive shared detailed insights on how Cloud technologies can be used to bring about significant Business Transformation and K. Giridhar, GM (Sales) ACME shared on how ACME is helping the customers in their AWS Cloud Journey