



Al Saq'abi: "Al Mazaya Holding" signs agreement of implementation & delivery of "Al Mazaya Logistics", to construct warehousing system industrial units in Bahrain Investment Port up to BD 2.2 mn
With "KMC" to be finished during 6 months

After having initiated the development of "Al Mazaya Logistics" in Bahrain Investment Port, consisting of warehousing system industrial units which span an area of 27,605 square meters, and having finished all design and license works, "Al Mazaya Holding" Company announced the signing of a construction agreement worth BD 2.2 mn with the KMC - Bahrain a subsidiary of the "Kuwaiti Manager Holding Company (KMC) for the implementation and delivery of the project within six months from the date of the agreement.

Among the attendants of the agreement signing ceremony were Rashid Al Nafisi, Chairman of the Board of Directors of Al Mazaya Holding Company, Ibrahim Al Saq'abi, the Group CEO, heads of sectors represented by Eng. Salwa Malhas, chief of the Business and Marketing Development Sector, and Dr Abdulaziz Jarkas, chief of the Project Development Sector. Representing KMC, the agreement ceremony was attended by Eng. Mohammad Al Shalfan, General Manager, and Abdullah Al Batel, Deputy General Manager for Human Resources and Supporting Services, Eng. Suleiman Al Asaker, Manager of the Business Development, Eng. Fadi Al Sheikh, Deputy of the General Manager (KMC-Bahrain).

Eng. Ibrahim Saq'abi, Al Mazaya Group CEO, said that "Al Mazaya" has taken a promising step by entering into a new real estate sector in the field of warehouses and logistics, which paves the way for future expansions at the level of the Gulf and the Middle East. He added that the total value of the project amounted to BD 7.8 million, which the company intends to add to the income-generating assets according to its strategy and work plan for the next three years.

Speaking about this agreement, Al Saq'abi said the company put out the tender of construction and implementation works in accordance with the internal regulations and systems, after the rehabilitation of a number of approved contractors in Bahrain and first-class classifiers in the implementation of contracting works. Five of the approved senior contractors participated in this tender, and KMC was eventually chosen, as it provided the best technical and financial deals.



He noted that the signed agreement includes the construction of industrial units amounting to 42 units with total flats of 15, 250 square meters, and spaces ranging between 250 and 500 square meters. The contract also includes all concrete, iron, and electro-mechanical works, to be implemented within six months according to a strict timetable.

Speaking about the project's marketing plan, Al Saq'abi said that Al Mazaya has completed a technical study for the project's identity, brand and its intellectual property rights, so as to be registered as "Mazaya Logistics" by the concerned authorities in all countries in which the company intends to operate after the completion of all the project's marketing tools represented by the project (website and brochures).

He added that the project's marketing plan has actually began since the subscription of Al Mazaya in (Gulf Industry Fair in Bahrain) Exhibition, which was held and launched in Bahrain for the first time. The plan was followed by the construction of a mini-marketing center in the project land as a headquarters to receive requests of those desiring to lease, a matter which will be announced in the near future according to a large advertising plan that includes all the audio-visual hardware, as well as different social networking sites. Al Mazaya is scheduled to put out the rental spaces at affordable prices and high quality services, including janitorial, cleaning, maintenance and project management services over the past 24 hours.

Eng. Mohammad Al Shalfaan, KMC General Director, expressed his pride about commencing the cooperation relation with Al Mazaya Holding Company, stressing his strong keenness to fully implement the agreement according to the time period and the required quality.

He added that KMC is a subsidiary of Kuwait Finance House, which serves as an arm for contracting and project management services. The company is present in Kuwait, Bahrain, Oman and Saudi Arabia, and has proven its success in Bahrain during the previous nine working years after the implementation of large projects exceeding the value of BD 50 million, similar to projects in "Durrat Al Bahrain" and provision of management services for many companies, taking into account that KMC is listed in the Ministry of Works in Bahrain and categorized as an AA contractor.

Speaking about the construction agreement signed with Al Mazaya Holding, Al Shalfan said that KMC has been able to compete with other companies that participated in the tender and ultimately was granted the construction agreement after having submitted the best deals from



both a technical and financial perspective, by virtue of its considerable expertise in the Bahraini market and overwhelming desire to engage in a relationship with one of the major real estate companies in the region, Al Mazaya Holding.

Al Shalfaan said that the project implementation period is a short period that requires precision and strictness to follow a timetable ensuring the completion of the process on time. This will not exceed six months from the date of signing the contract.

"Al Mazaya Logistics" spans a stretch of land up to 27, 605 square meters in the Bahrain Investment Port, which is located in "Al Hadd" near the Bahrain International Airport and on the highway leading to the Kingdom of Saudi Arabia. The port is an integrated system divided into several sectors to serve industrialists and investors alike. It succeeded in attracting a large number of investors to develop within this system, after the completion of the infrastructure works and the creation of all the ways of success for developers – especially because the proportion of the developed projects in the port currently exceed 90%.

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