

# The Business

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## TOP GULF SHOWS A HUGE SUCCESS

By AVINASH SAXENA

**MANAMA:** Exhibitors, organisers and visitors at the gulfBID, gulfInteriors and the Gulf Property Show have hailed it as a huge success.

The three shows drew to a close at the Bahrain International Exhibition and Convention Centre yesterday, reflecting that Bahrain's real estate sector has bounced back and business is booming again.

The shows together created one of the biggest combined business-to-business (B2B) and business-to-consumer (B2C) showcase in the kingdom.

"The quality of visitors was better than last year and we had serious ones who were genuinely interested in our product," Janada Electronics assistant director Faisal Ahmed Ashraf said.

"The economic activity generated as a result of the events supports the positive forecast for industry development and performance in the region this year," Bahrain-based economist Dr John Phillip said.

"Such events help to unlock business potential by providing the industry with a new sourcing and knowledge platform for projects and contracts," he added.

"The event has been very successful for us. There was good visitor footfall – mainly investors," Pegasus NAI Bahrain managing director Aziz Mithaiwala said.

"We have had some serious meetings which will hopefully result in deals in the future," he added.



■ A representative of Plafixx Dry Mix Company demonstrating the PFT G4 mixing pump to a visitor



exercise too," a spokesman for KMC Holding said.

"We will definitely take part next year as well," he added.

Plafixx Dry Mix Company of Bahrain made its debut at gulfInteriors where it displayed a wide range of high-quality plasters and mortars manufactured by its Saudi-based associate Wuensch Plaster Company.

It also demonstrated the ease of spraying these products using the Germany-manufactured PFT G4 mixing pump which it lends to clients for use on projects that utilise its products.

"We are a newcomer on the market and gulfInteriors offered us an opportunity to create awareness in the region

of our products and showcase our services," said assistant sales manager Sajan R.

In the spotlight at gulfInteriors were the company's tile adhesives and joint fillers.

Plafixx Dry Mix Company started operations in Bahrain in November last year, basically serving as a sales centre for products manufactured by Wuensch Plaster Company.

Organised by Bahrain-based Hilal Conferences and Exhibitions, the event featured more than 130 companies representing segments as diverse as construction design, engineering, project management, construction plant and machinery, green buildings, home-grown and international brands



■ Mr Ashraf displaying Janada's range of fire safety equipment



■ Visitors and exhibitors at the event

in sectors including furniture, paints, kitchens, bathrooms, lighting, ceramics, wall coverings and art and accessories, residential and commercial real estate assets and related services.

gulfBID 2015 enjoyed strategic sponsorship from Haji Hassan Group, which showcased products and services from its portfolio of joint venture partners and divisions, including Bahrain Precast Concrete, Bahrain Blocks, Haji Hassan Ready-mix, Arabian Chemical Industries (Isola), Haji Hassan Reinforcement, Arabian Parts Company and Bahrain Pipes.

KMC Holding, the owner and manager of turnkey solution

companies across the Middle East, was also a strategic sponsor of gulfBID.

gulfInteriors featured both home-grown and international brands covering furniture, paints, kitchens, bathrooms, lighting, ceramics, wall coverings and art and accessories.

The Gulf Property Show was in its third successive year and featured developers not only from the GCC but as far afield as Turkey, the UAE, Bulgaria, Malaysia, and the UK, with additional real estate opportunities being exhibited from Cyprus, Bosnia, the US and Spain.

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■ At the signing are, Mr Alsayed, left, and Mr Al Ghanim

## Plot sold for \$23.4 million

**MANAMA:** The developer of the \$1.6 billion Dilmunia at Bahrain project has sold a strategic plot for BD8.84 million (\$23.44m) at the Gulf Property Show.

A deal for the seafont plot of land on a man-made island off the coast of Muharraq was signed yesterday between project owners Health Island's chairman Mohammed Khalil Alsayed and Kuwait Resort Company deputy chairman and chief executive Ibrahim Al Ghanim.

Kuwait Resort Company is an affiliate of Kuwait's Commercial Real Estate Company (Al Tijaria), of which Mr Al Ghanim is a board and executive committee member.

Al Tijaria plans to develop more than 300 homes on the plot including waterfront villas, city villas and a range of luxury apartments overlooking the Dilmunia Canal waterfalls.

"Bahrain's property market is now on a growth track, as reflected by the evi-

dent demand for properties in established master-planned neighbourhoods such as Dilmunia," said Mr Al Ghanim.

"What attracted us most to Dilmunia is its planned and quality-driven social infrastructure, which creates long-term value to developers and residents alike.

"Our apartments, which will have sea and canal waterfall views, are going to be specifically designed to capitalise on these idyllic surroundings, while our villas will offer some of the best waterfront living anywhere in Bahrain."

The company expects to commence full designs within weeks and construction to start next year.

Mr Alsayed said the project is the latest to join the Dilmunia family, alongside the sold out Temara and Seavilla projects by Ithmaar Development Company (IDC), The Treasures project by Bin Faqeh Real Estate Investment

Company and the Essence of Dilmunia by Co-operation Investment House.

"The uniqueness of our conceptual identity and our delivery of progress continues to attract residents and in turn developers to Dilmunia," he added.

The 125-hectare man-made Dilmunia island will include residences, hotels, and leisure and shopping districts anchored around a health and wellness cluster.

It is a project of IDC, which in turn is a wholly-owned subsidiary of Bahrain-based Islamic retail bank Ithmaar Bank, traded on both the Bahrain Bourse and the Kuwait Stock Exchange. The bank is also the investment manager for Dilmunia.

The name Dilmunia is inspired by Bahrain's ancient civilisation of Dilmun, which is believed to have been the inspiration for the mythical Garden of Eden, a statement said.