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BUSINESS ZONE

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هيئة المنطقة الحرة بالحمرية
HAMRIYAH FREE ZONE AUTHORITY



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A Designated Zone

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SAUD SALIM AL MAZROUEI

Director
Hamriyah Free Zone Authority

The development of promising opportunities for new and existing investors led to excellent financial results for Hamriyah Free Zone in 2017 which, in turn, reflects on our positive growth outlook for this New Year.

We saw an expansion in our range of services and facilities last year that has empowered our investors and helped create an ideal business environment with extensive business support services. This has been part of our long-term strategy of ensuring a responsible regulatory environment, world-class infrastructure, innovative services and facilities to enable our investors to expand their reach phenomenally.

In keeping with its plans of expansion and continuous improvement, in 2017, the Free Zone also undertook and completed the construction

of warehouses, workers' accommodations and new road networks to enhance manufacturing, packaging, warehousing and logistical efficiency and add great value to our investors. To improve our outstanding competitiveness as a business destination, this year we will continue with upgrading our amenities provided, including construction of new warehouses and accommodation.

Hamriyah Free Zone's business model has thus been one of efficiency in operational management which, supported by an integrated portfolio of economic and investment solutions, has been attracting an increasing number of foreign investors and leading multinational companies from a multitude of sectors and industries.

The Free Zone's development drive is in alignment with the UAE government's vision of a robust, sustainable and diversified economy. It is to generate myriad benefits for the national economy that the UAE has begun applying the world's lowest rate of Value-Added Tax (VAT) that commenced this year. This historic move marks the beginning of a new era in the history of the UAE economy where the general public will start sharing the burden of budgetary expenditure. The UAE, along with Saudi Arabia, has taken the pioneering step in introducing VAT in the region and it will be implemented gradually across the GCC in phases over the next year.

Hamriyah Free Zone has been notified by the government as a Designated Zone for VAT purposes, as it meets all requirements of the law for qualifying. Although designated free zones are part of the UAE territory, for VAT purposes the free zone companies may avail certain special treatment. Since the UAE is new to taxation and the VAT implementation may generate a fair amount of apprehensions, I request all companies in the Free Zone to seek proper guidance on the procedure from the authorities and competent professional bodies to fully understand the benefits accorded to them as an investor in Hamriyah Free Zone.

As we gear up for 2018, I would like to reiterate that Hamriyah Free Zone Authority will actively work on expanding into new markets this year and will also continue to provide a range of services and facilities to suit the need and budget of every type of investor. I am confident that with our unique investment incentives and innovative solutions, we can attract more international investors looking to establish a strong presence in the markets of the Middle East, North Africa and South Asian regions.



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Al Islami opens its largest factory in the Middle East at Hamriyah Free Zone

Al Islami Foods, the premium halal food company in the UAE, and one of the biggest food distributors in the region, marked the opening of its largest factory in Hamriyah Free Zone, Sharjah, with a ribbon-cutting ceremony headed by Saleh Saeed Lootah, Chairman, Al Islami Foods. The new factory that is expected to boost UAE's halal food production was inaugurated in October 2017.

Spread across 10,000 square meters, it is the largest food manufacturing factory for the brand and the most modern, complementing the existing logistics facility in Dubai Investment Park. The factory will create over a hundred new jobs and is expected to increase the production capacity by 150% reaching 18,000 metric tons per year of halal processed meat products for Al Islami Foods. The state-of-the-art factory enables Al Islami - the leading brand of halal products - to offer new solutions such as air culinary for in-flight catering industry, sous vide solutions for the hospitality industry, and cooked products for the HORECA sector.

Speaking on the occasion, Saleh Saeed Lootah, Chairman of Al Islami Foods, said: "We are proud to announce the launch and commencement of operations at our largest factory till date in Hamriyah Free Zone, and we

look forward to utilizing the latest technologies to boost our production cycle in capacity as we continue to deliver foods that are healthy and nutritious".

Al Islami Foods is a Dubai-based provider of quality halal products with a rich heritage dating back to 1970. Al Islami Foods supplies over 100 frozen products under three brands to cater to various market segments including Al Islami which includes chicken, processed products (e.g. burgers, nuggets and franks) and other frozen products (e.g. vegetables, French fries, seafood and fruit), greens covering frozen vegetables, and Aladdin, a specific children's range of frozen products.

The company operates through two warehouses and employs over 350

people with a manufacturing facility located in Hamriyah Free Zone.

Since its inception, Al Islami Foods has encouraged cooking enthusiasts across the region to create delectable meals and make a smart choice for a healthier, well-balanced lifestyle. The brand's main aim is to have people enjoy gourmet and home cooking with quality halal meat products. Quality and transparency are the foundations upon which the brand is based.

Al Islami Foods uses the most advanced technology to produce foods that are healthy and nutritious. In 2016, Al Islami launched the Al Islami Kids Club to encourage children to adopt good eating habits by making the preparation of healthy food a fun activity and an easy option for parents.





The Government of Sharjah Pavilion at the 37th Gitex Technology Week in Dubai

HFZA showcases latest technology services at GITEX

Hamriyah Free Zone Authority (HFZA) showcased its latest technology services at the 37th Gitex Technology Week, the largest technology exchange and marketplace for the Middle East and Africa that was held from 8th to 12th October, 2017 at the Dubai World Trade Center in Dubai, UAE.

The Free Zone displayed its latest advanced technologies at the event where it participated alongside other public entities under the Government of Sharjah umbrella.

Representing HFZA at the event were Omar Rashid Al-leem, Head

of Sales Support; Geomon George, Business Development Executive; Ashik KP, Senior Sales Executive; Noura Al Suwaidi, Head of Marketing; Ohoud Ali Abdalla, Sales Executive; and Habishmon Khalidkutty, Sales Executive.

"Participation in GITEX is of strategic importance for HFZA as it is the gathering ground for tech pioneers and futurists, business leaders and IT professionals," said Omar Rashid Al-leem. "The event therefore offered excellent networking opportunities to develop and strengthen our business ties and also interact with

enterprises who are powering their digital transformation and might be interested in investing in the business-friendly environment of Hamriyah Free Zone."

At GITEX 2017, HFZA showcased its latest technology services for its customers that enable convenient access to investor information including a range of IT solutions that have been built to simplify many aspects of business in the Free Zone.

"Our team members participated in top quality meetings with several startups, entrepreneurs, tech enthusiasts, and investors as they sought to tap into the potential of the tech sector in the Middle Eastern startup ecosystem," he added.



HFZA explores promising opportunities at the 5th Offshore Jack Up Rig Middle East



Asix-member delegation from Hamriyah Free Zone Authority (HFZA) headed by Saud Salim Al Mazrouei, Director of HFZA and Sharjah Airport International Free Zone (SAIF ZONE) participated in the 5th Offshore Jack Up Rig Middle East Conference and Exhibition held in October 2017 at Dubai, UAE.

The event, which saw the participation of industry leaders from across the

region, was also attended by other HFZA personnel including Rakesh Ranjan, Chief Development Officer; Omar Rashid Al-leem, Head of Sales Support; Zhen Li, Marketing Executive; Cristina dela Cueva, Marketing Executive; and Habishmon Khalidkutty, Sales Executive.

Saud Salim Al Mazrouei was the Chief Guest at the gala dinner of the Offshore Achievement Awards and presented

awards to individuals and institutions for their valuable contributions in the offshore jack up rig & liftboat industry.

Speaking at the award ceremony, Al Mazrouei focused on the offshore drilling market in the region and the factors driving the growth of this sector, especially in the UAE, which is a major center for the marine industry.

He pointed out that Hamriyah Free Zone is one of the largest centers in the region for marine and petrochemical industries. It has a 14-meter deep water port designed for export of giant vessels for petrochemicals and various goods. It also has a 7-meter deep inner harbour to accommodate small and medium sized ships.

Hamriyah Free Zone is committed to taking the best and latest technical and scientific means to attract more specialized companies for marine works such as design, construction and maintenance of ships of various types and sizes, he added.



HFZA Sales & Marketing team at the Abu Dhabi International Petroleum Exhibition & Conference (ADIPEC)

HFZA woos investors specialized in the oil and gas sector at ADIPEC

Hamriyah Free Zone Authority participated in the Abu Dhabi International Petroleum Exhibition & Conference (ADIPEC), the largest oil & gas exhibition in the Middle East held in November 2017 in a bid to attract investors specialized in the oil and gas sector into the Free Zone.

HFZA has a growing customer base in the energy and petrochemicals sector with a strong base of around 750 oil and gas powerhouses operating out of the Free Zone and engaged in various activities such as import, export, trading and manufacturing, amongst others. HFZA delegates at the event

including Noura Al Suwaidi, Head of Marketing; Ohoud Ali Abdalla, Sales Executive; and Ashik KP, Senior Sales Executive; engaged in dialogues to create partnerships, do business and



identify investors keen on operating out of the Free Zone.

“ADIPEC offers a gateway to new partnerships in the Middle East, Africa and beyond,” said Noura Al Suwaidi. “Participation at the event gave us access to top level decision makers, and we are confident that the businesses generated will contribute to a sustainable and long-term growth of the sector in the Free Zone.”

HFZA also sponsored a Chinese gala dinner in Abu Dhabi in conjunction with the event that was attended by around 600 investors from China. HFZA delegates Zhen Li, Marketing Executive; Muhamed Basheer, Head of Overseas Promotion; and Habishmon Khalidkutty, Sales Executive; attended the gala dinner to meet with both new investors as well as the Free Zone’s current clients and explore new business avenues.



HFZA enhances investment cooperation at UAE-Saudi Business Forum

Ali Al Jarwan, Deputy Commercial Director and Muhamed Basheer, Head of Overseas Promotion, represented Hamriyah Free Zone Authority (HFZA) at the UAE-Saudi Business Forum convened under the slogan ‘Together ... Forever,’ in Abu Dhabi in October 2017.

Attended by senior officials in the

UAE Ministry of Economy and a Saudi delegation composed of more than 160 officials from several government agencies and the private sector, the forum sought to enhance trade, economic and investment cooperation, strengthen ties and open new investment channels to promote diversification of sources

of income, attract value added investments and increase the volume of non-oil exports.

“The UAE and Kingdom of Saudi Arabia are the two largest Arab economies and trade and investment figures between the two nations reflect the depth of their strong ties,” said Ali Al Jarwan. “Hamriyah Free Zone hosts a number of Saudi companies operating in a range of trading and manufacturing activities. The event served as a platform to further enhance our multi-dimensional collaborative framework with our investors from Saudi Arabia and attract more entrepreneurs into this truly win-win partnership.”

The UAE-Saudi Business Forum was organized by the Ministry of Economy, Abu Dhabi Department of Economic Development-and Abu Dhabi Chamber of Commerce and Industry in cooperation with the Higher Corporation for Specialized Economic Zones (ZonesCorp).



Saud Salim Al Mazrouei, Director of HFZA, was the chief guest at the inaugural Meet the Farmers Conference (MTFC) in Dubai

HFZA lays emphasis on Food Park at inaugural Meet the Farmers Conference

Saud Salim Al Mazrouei, Director of Hamriyah Free Zone Authority (HFZA) and Sharjah Airport International Free Zone (SAIF ZONE) was the chief guest at the inaugural Meet the Farmers Conference (MTFC) held in Dubai in November 2017.

This agro conference was the first of its kind in Dubai and the Middle East and aimed to connect large scale agro commodity producers to buyers alike, especially among the stakeholders from Africa and GCC.

In his welcome speech, Al Mazrouei called upon African farmers, participants, exhibitors and

delegates to leverage the business opportunities available to them at Hamriyah Free Zone. "The vast investment options available at HFZA in various domains serve as a growth catalyst for SMEs and multinational firms looking to expand operations and for emerging entrepreneurs with



big dreams," he said.

He also laid emphasis on HFZA's Food Park, the region's first city dedicated to food and commercial industries. "This new world class facility is dedicated to importing, exporting, holding and re-packaging foodstuff destined for not only the GCC region but all over the world," he said.

Al Mazrouei also discussed the possibility of a tie-up to facilitate quicker opening of companies from Africa at the Free Zone.

Rakesh Ranjan, Chief Development Officer at HFZA gave a presentation on the Food Park, outlining its features and amenities such as warehouses, offices and labor accommodations. He also participated in a panel discussion at the conference.

Other HFZA delegates at the event included Zhen Li, Marketing Executive; Habishmon Khalidkuty, Sales Executive; and Jocelyn David, Secretary.



HFZA seeks to develop partnerships to boost shipping and trade investment



Demonstrating its commitment in propelling the growth of ship finance and trade industries in the region, Hamriyah Free Zone Authority was a key sponsor of the third annual The Maritime Standard Ship Finance and Trade Conference held at Abu

Dhabi in November 2017 and which attracted more than 150 senior executives from different sections of the market, including shipping, ports, finance and banking and law.

Discussing and debating the key issues and trends facing the shipping

and ports market in the Middle East and the Indian subcontinent, with a particular focus on financial issues, the event also highlighted the importance of building partnerships to help accelerate investment-led growth within the industry.

Representing HFZA at the event were Ajeeb Moidunni, Head of Business Development and Habishmon Khalidkuty, Sales Executive.

According to Ajeeb Moidunni, "Hamriyah Free Zone is a key maritime center in the UAE with a 14-meter deep water port designed for export of giant vessels for petrochemicals and various goods. It also has a 7-meter deep inner harbour to accommodate small and medium sized ships. Hence, the event served as a great platform to meet with high-level decision makers in the industry to capitalize on emerging opportunities that exist in the region and to develop partnerships to stimulate shipping and trade growth."



HFZA attracts construction and building material investors at The Big 5

Hamriyah Free Zone Authority (HFZA) joined more than 2,600 exhibitors from over 60 countries to showcase its facilities at The Big 5 2017 in Dubai which is recognized as the largest construction show in the Middle East.

As an event that defines key industry trends and highlights opportunities in the region and beyond, The Big 5 served as a perfect platform for Hamriyah Free Zone to showcase its competitive advantages as a regional base of operations for construction firms looking to enter the dynamic and constantly expanding construction market in the GCC region.

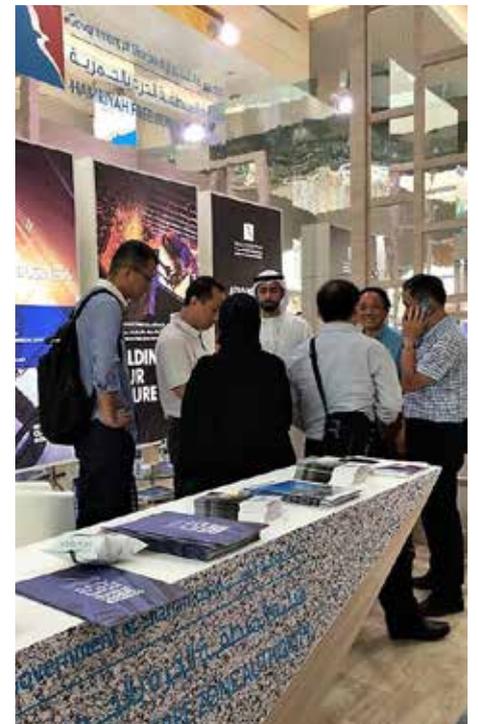
Representing HFZA at The Big 5 were Noura Al Suwaidi, Head of Marketing; Ohoud Ali Abdalla, Sales Executive; Geomon George, Business Development Executive; Habishmon Khalidkuty, Sales Executive; Hamad Al Shamsi, Head of Sales; Zhen Li, Marketing Executive; and Ashik KP, Senior Sales Executive. HFZA's

participation at The Big 5 provided an excellent platform for investors to find out about the ongoing business opportunities in the Free Zone and ways to gain connectivity in the regional market.

"Our team members interacted with a number of major players in the global construction and engineering sectors to discuss the numerous benefits of operating within the region's leading free zone," said Noura Al Suwaidi. "We networked with exhibitors, dignitaries, key decision makers, regional and international industry experts and highlighted the distinctive advantages of operating out of the Free Zone. Potential investors were also made aware of the more lucrative prospects that could be pursued from HFZ in the wider Middle Eastern, African, Asian and European markets.

According to the latest statistics by BNC Network, there has been a 17.4% growth in the number of active

construction projects in the UAE in 2017 compared to the previous year, and an 8.6% increase in terms of value, which reached USD 818 billion.



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HFZA in 2017: A Year in Review

Delivering on its promise of enabling its investors to operate profitably, safely and in an environmentally and socio-economically responsible manner, Hamriyah Free Zone has succeeded in creating an ideal business environment by developing and upgrading the levels of services offered. The varied choice of business center offices and e-office packages for company set-up that HFZA introduced in 2016 has been continuously drawing positive response from investors.

To attract potential investors, the Free Zone embarked on an expansion plan as work commenced in Phase 2 of the Logistics Village for the construction of warehouses, workers accommodations and new road networks. Spread over a total area of 588,280 sq m, the construction of 68 warehouses (40 units of 400 sq m; 28 units of 600 sq m) was completed in April 2017. Eight units of accommodation that can accommodate approximately 3,000 people were delivered in Oct 2017 as scheduled while another eight remaining units plus additional facilities for restaurant, gym and supermarket are expected to be ready by April 2018.

Also scheduled for completion in February this year is the construction of 68 warehouses (40 units of 400 sq m; 28 units of 600 sq m) in Logistics Village. In addition, construction of 72 units of 200 sq m warehouses and 28 units of 600 sq m warehouses which was initiated in December 2017 is expected to be completed next year by July 2019.

Other construction activities that are adding value to the Free Zone's investors include a new mosque currently under design; a Visa building for additional administration services; a 4 million liter sewage treatment plant in Phase 2 to serve facilities like new workers' accommodation and treat domestic sewage from entire Phase 2 investor facilities; while a new pipe rack project in Phase 1 is also in planning stage.

One of the most significant milestones achieved by the Free Zone last year was the launch of its flagship Food Park project which is the region's first city dedicated to food and commercial industries. It comprises of warehouses, offices and labor accommodations on a total area of over 11 million square feet. This new world class facility is dedicated to importing, exporting, holding and

re-packaging foodstuff destined for not only the GCC region but all over the world.

In other major developments, Next Geosolutions, an independent geoscience and engineering service provider on land and at sea, expanded its footprint in the Free Zone with a new multi-purpose-built operational facility to support its planned growth.

Following the win of a landmark US\$ 225 million (AED 826.5m) contract from UK wind energy developer ScottishPower Renewables, HFZA-based Lamprell has commenced fabrication of 60 steel foundation jackets at its yards in the Free Zone.

Meanwhile, as part of its expansion plan, Petroleum Specialties opened its Dhs 66m fully-automated 30,000 sq m white oils plant facility at HFZA which is expected to meet the demand for quality industrial oil products in the regional market. It was the strategic location and HFZ's significance as a leading and thriving investment destination, along with the facilities and incentives offered to investors that motivated the company to establish its new plant in the Free Zone.

HFZA's strategy of integration



with all government and private entities saw it sign a strategic partnership agreement with Bee'ah which stipulates the development of an integrated system of waste management and collection services in the Free Zone to be used in producing renewable energy. Accordingly, solid and liquid waste collection services will be provided in the first and second stages.

HFZA also signed a partnership agreement with Gum Arabic Gulf Factory for the establishment of a plant to process and produce 'dehydrated gum Arabic powder' with an investment value of US\$ 15 million and a production capacity of 8,000 tons per year. The plant, to be located on an area of more than 10,000 square meters at the Free Zone's Food Park, will start its commercial production of gum arabic and its derivatives in September 2018.



Further attracting foreign investments and highlighting the Free Zone's significance as an important economic center, HFZA also signed an investment agreement with Saipem, a leading Italian oil and gas services company.

As per the agreement, Saipem will invest 59,338 square meters of land in the region for the company's operations in Middle East and North Africa.



Another investment agreement was also signed with Eversendai Engineering Group as part of the expansion plan of the group. Accordingly, Eversendai will lease an additional 1,301,572 square feet in the Free Zone in addition to its current 2,272,993 square feet in the area.



Several accolades in the form of awards and honors were also received by the Free Zone during the course of 2017. Validating its successful strategy in attracting global investments, HFZA became the only Free Zone in the Middle East to win the 2017 Superbrands Award. In addition, it was bestowed with the Arabian Business Excellence Award 2017 for its exceptional work in the corporate domain in the face of an ever increasing competitive market.

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HFZA Director inaugurates VAT Open World Seminar

Saud Salim Al Mazrouei, Director of Hamriyah Free Zone Authority (HFZA) and Sharjah Airport International Free Zone (SAIF ZONE), was the chief guest at a technical seminar organized by the Institute of Chartered Accountants of India UAE (Dubai) in December 2017. Titled 'VAT Open World', the event, held at the Emirates Institute for Banking

and Financial Studies, Academic City, saw tax experts sharing valuable information about VAT [valued-added tax], its implications on business and the challenges in its implementation in the UAE.

The technical seminar came about as with the release of Executive Regulations on VAT, the UAE Government had cleared a final piece

of legislation required to implement VAT in UAE with effect from Jan 1, 2018. The 'VAT Open World' agenda featured tax experts and advisors, and business leaders, who shared best practices on how they would look at managing the implementation and compliance challenges of these new tax rules across business segments. In his address at the event, Al Mazrouei pointed out that almost all the companies in the Hamriyah Free Zone had registered for VAT, and that the Free Zone was also working with consultants to assist them in terms of compliance.

TV Ramesh, the Chief Financial Officer of HFZA, was also present at the event along with staff of the Finance & Accounts Department. Other HFZA officials at the event included Geomon George, Business Development Executive and Habishmon Khalidkutty, Sales Executive.



HFZA's prominence as an investment hub highlighted

At the second Global Chitpavan Sammelan & Business Convention 2017 held on 21st December in Dubai, investors, entrepreneurs and other business professionals attending the event heard about how Hamriyah Free Zone has been attracting more foreign investors to the emirate and encouraging the business community

to expand their existing projects to enjoy more rewarding returns.

In his presentation, Geomon George, Business Development Executive, outlined how the period of time that separates the investor from setting up his 'dream company' at Hamriyah Free Zone is just one hour. "And this involves just three steps -

completing the application form at the sales counter, paying the fees and collecting the trade license. Licenses can be for commercial, industrial or service purposes," he elaborated.

Established in 1995, HFZA is Sharjah's largest free zone and the second largest industrial hub in the UAE, he explained. "The Free Zone houses over 6,500 enterprises from 163 countries, attracting foreign investment from more than 500 industry verticals in the key sectors such as oil and gas, petrochemicals, maritime, steel, construction and food products."

The aim of the Global Chitpavan Sammelan & Business Convention 2017 is to create a common platform for working together to create new avenues of social interaction and economic exchanges such as education, employment, trading, consultancy, manufacturing, entrepreneurship, finance, matrimony, social service and charity.



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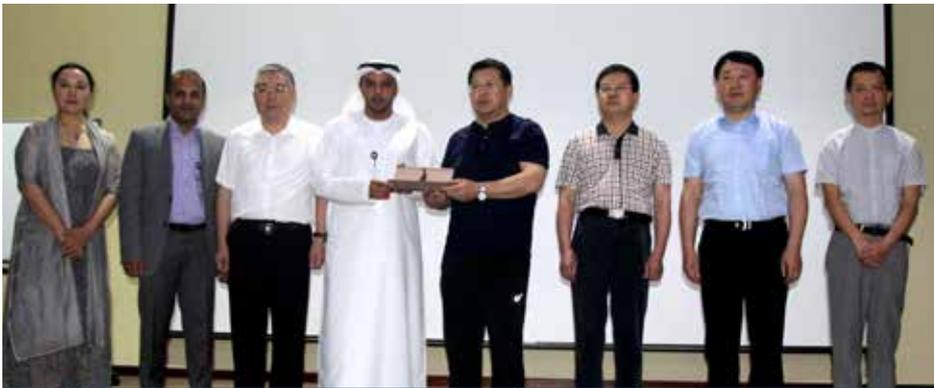
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Ali Al Jarwan, Deputy Commercial Director, with the government delegation from Shanxi Province, China

Chinese delegates visit HFZA to discuss mutual cooperation

In November 2017, Hamriyah Free Zone Authority met with a high-level delegation from the government of Xinzhou City, Shanxi Province, China, to discuss areas of mutual cooperation, investment opportunities and to facilitate expansion and trade between the two entities.

Ali Al Jarwan, Deputy Commercial Director; Muhamed Basheer, Head of Overseas Promotion; Zhen Li, Marketing Executive; and Cristina dela Cueva, Marketing Executive, welcomed the Chinese delegation to the HFZA headquarters and gave

them a tour of the premises and the infrastructural facilities available to HFZ investors.

The government delegation from Shanxi Province showed great



interest in investing in Sharjah, and said the facilities at the Free Zone could be utilized as a gateway for their business and expansion plans in the wider Middle Eastern, African and Asian regions.

"The UAE and China enjoy distinguished trade relations and the number of Chinese companies has been increasing steadily in Hamriyah Free Zone," said Ali Al Jarwan. "HFZ today serves as a growth catalyst both for budding entrepreneurs and multinational firms looking to expand their operations further."

Two-way trade between the UAE and China had crossed \$35 billion in the first nine months of 2017 and Chinese companies are now participating in the UAE's development activities in a bigger way as the global powerhouse looks to boost trade links with the country.



Ali Al Jarwan, Deputy Commercial Director, with Malaysian trade delegation at HFZA headquarters

HFZA seeks to strengthen trade ties with Malaysia

Ali Al Jarwan, Deputy Commercial Director and Muhamed Basheer, Head of Overseas Promotion at Hamriyah Free Zone Authority (HFZA) welcomed a trade delegation from the Malaysian Investment Development Authority (MIDA) in November 2017 to the HFZA headquarters.

The visit was arranged by Mohamed Fathy, Investment Officer at MIDA.

Welcoming the delegates, Ali Al Jarwan explained that the continuous expansion of the Free Zone and ongoing investments in infrastructure would offer its investors and entrepreneurs an unparalleled mix for growth. The discussions touched on the vast range of opportunities available to foreign companies, and the investment and business potential of operating out of the Free Zone.

"To encourage and attract investors, Hamriyah Free Zone offers convenient facilities and incentives for foreign investors that adhere to global best practices," he said, in a presentation. "Our investor-friendly legal framework and the highly developed transport networks allow easy access to local and international markets. The flexibility of investment regulations and the tax-free investment scheme, as well as Sharjah's modern infrastructure and geographical position, are all elements that offer added value to entrepreneurs and investors."

"The Free Zone offers businesses 100 percent ownership along with a world-class infrastructure that is constantly updated and expanded to meet the increasing requirements," he added. "Some of the other benefits include 100 percent import and export tax exemption, 100 percent exemption from all commercial levies and 100 percent repatriation of capital and profits."



Hamriyah Free Zone inks deal with Gulf Publishing Company

Hamriyah Free Zone Authority (HFZA) has signed a strategic partnership agreement with Gulf Publishing Company (GPC), a leading independent media company focusing on the global energy industry.

The partnership agreement was signed by Saud Salim Al Mazrouei, Director of HFZA and Sharjah Airport International Free Zone (SAIF ZONE) and Andy McDowell, Vice-President of Gulf Publishing Company, in the presence of Rakesh Ranjan, Chief Development Officer, HFZA, Catherine Watkins, Publisher Hydrocarbon Processing and senior officials from both the sides.

The GPC team flew down from Houston, USA to sign this strategic agreement with HFZA. According to the terms of the agreement, GPC's print and online platform will promote HFZA and its petrochemical, oil & gas investors at the global level

while also maintaining HFZA's brand awareness on an international level. In turn, HFZA will assist GPC to carry out activities that will improve and expand GPC's global reach.

Expressing his happiness on the signing of the strategic partnership with a company providing high-quality content for top level executives and technology decision-makers in the upstream, midstream and downstream sectors, Al Mazrouei said, "We are extremely happy to partner with Gulf Publishing Company and are looking forward to collaborate with them to achieve our strategic goal of becoming one of the most attractive and well known hubs for the petrochemical, oil & gas sector."

GPC will publish a Special Report on Hamriyah Free Zone showcasing its strength in petrochemical, chemical, tank storage, oil & gas sectors. This

report will be distributed with GPC's leading publications *Hydrocarbon Processing, Pipeline & Gas Journal, World Oil and Gas Processing*, during the year and will be distributed to over 100,000 worldwide readerships. HFZA's petrochemical, oil & gas investors will also get a number of benefits from this partnership.

HFZA will host a strategic planning exercise event early next year in Hamriyah Free Zone with GPC and the Free Zone's petrochemical, oil & gas investors to improve and expand the marketing, brand awareness and networking activities and to promote them at the international level.

Hailed as one of the cornerstones of the UAE's industrial development, HFZ is the second largest industrial free zone with a deep water sea port in the UAE which is spread across approximately 26 million sq m of prime industrial and commercial land, and currently houses over 6,500 business enterprises from 163 nations in key sectors such as oil and gas, petrochemicals, chemicals, maritime, steel, construction and food.

Global investors choose HFZ for their regional base owing to its strategic location, sea port and connectivity that serves as a vital link to the major trade routes intersecting Asia, Europe and Africa with direct access to a growing market of more than two billion people. The Free Zone also has well-developed infrastructural facilities and boasts an investor-friendly environment suited for growth.

CELEBRATION



Hamriyah Free Zone celebrates UAE Flag Day

Hamriyah Free Zone Authority (HFZA) held a special ceremony at its headquarters in Sharjah on 2nd November 2017, as part of the countrywide celebrations to

mark UAE Flag Day. The annual celebration marks the anniversary of HH Sheikh Khalifa bin Zayed Al Nahyan becoming President of the United Arab Emirates in 2004, and

is an occasion for the UAE people to reaffirm their national allegiance.

The flag-raising ceremony at HFZ was headed by Saud Salim Al Mazrouei, Director of HFZA and Sharjah Airport International Free Zone (SAIF ZONE), along with the senior management and employees of the Free Zone.

The UAE Flag Day is a national occasion launched in 2013 by HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, to honor the country's past, present and future and remember the efforts of the founders of the UAE who sacrificed everything for the sake of the nation.



UAE introduces Value-Added Tax (VAT)

A new era dawned in the UAE on January 1, 2018 with the introduction of Value-Added Tax (VAT), a consumption-based tax which is applicable at each stage of the 'supply chain'. Although the UAE VAT is based on the same concept as followed by other countries which use this tax system, the standard rate of VAT is fixed at 5% for all taxable supplies in the UAE. This new tax marks the first time that the general public will start sharing the burden of budgetary expenditure. It is expected that VAT will contribute Dh12 billion to the UAE exchequer.

According to Saud Salim Al Mazrouei, Director of Hamriyah Free Zone Authority (HFZA) and Sharjah Airport International Free Zone (SAIF ZONE), Hamriyah Free Zone has been notified by the Government of UAE as a Designated Zone for VAT purposes, as it meets all requirements of the law for qualifying. This means that companies in Hamriyah Free Zone engaged in manufacturing and trading in goods, as defined in the

VAT law, enjoy special advantages by virtue of being inside a Designated Zone, subject to the directives of the Federal Tax Authority. Accordingly,

- Hamriyah Free Zone will be considered as outside the State (UAE) and outside the implementing States
- Supply of goods by companies inside Hamriyah Free Zone to another company inside the Free Zone will not attract VAT, unless these goods are used for self-consumption
- Supply of goods by companies inside Hamriyah Free Zone to companies in other Designated Zones will not be subject to VAT, if they are in accordance with rules of customs suspension
- Supply of goods by a company in Hamriyah Free Zone to mainland can be considered as outside the scope of VAT for companies in the Free Zone, provided the buyer in the mainland is registered and is capable of using the Reverse Charge mechanism (RCM)

HFZA guides its investors on VAT

Hamriyah Free Zone Authority (HFZA) held an Investors' Meeting in December 2017 to guide its investors on the implementation of VAT.

Speaking at the event, Saud Salim Al Mazrouei, Director of HFZA, said that the Authority is committed to facilitating means to investors for navigating uncharted territories and facing new challenges such as VAT.

Senior HFZA officials Sheikh Mohammad Sultan Al Qassimi, Commercial Director, and Ali Saeed Al Jarwan, Deputy Commercial Director, attended the event. Ramesh TV, CFO, welcomed the gathering.

HFZA's VAT advisors gave insights into the functional features of the new law. It was followed by a Q&A session which evoked an enthusiastic response from the gathering. The event was attended by representatives from more than 60 companies.

Saud Al Mazrouei also advised all companies in Hamriyah Free Zone to seek proper guidance on the VAT compliance procedure from the relevant authorities and competent professional bodies and to adhere to the law in letter and spirit, while also implementing the new regulations in a timely manner.

AWARD

HFZA CFO Ramesh wins MENA CFO of the Year Award – Public Sector

TV Ramesh, Chief Financial Officer (CFO) of Hamriyah Free Zone Authority (HFZA), Sharjah has won the MENA CFO of the Year – Public Sector Award for the third year in a row. The Award ceremony was held at the end of the two-day MENA CFO Strategies Forum on 16 November 2017 in Dubai.

Ramesh received the award from Fabien Faure, Managing Director of Naseba Business Information Company, the organizer of the event. The award recognizes the outstanding contribution of CFOs in delivering results and achieving

success for their organizations.

"I am honored to receive the Award for the third time and I dedicate this recognition to my team and the organization I work with," said Ramesh.

Ramesh has proven his leadership qualities with a consistent track record for managing a successful organization and is a recipient of many other recognitions and awards.

The annual CFO Strategies Forum brings together over 120 CFOs and finance experts from across the MENA region.



TV Ramesh, HFZA CFO, receives MENA CFO of the Year – Public Sector Award from Fabien Faure, MD, Naseba Business Information Company



Eagle Hills, Shurooq launch AED 2.7 billion worth of real estate projects in Sharjah

The Sharjah Investment and Development Authority (Shurooq) and Eagle Hills have announced the launch of three luxury projects worth over Dh2.7 billion, under a new partnership which will boost the property and hospitality market in Sharjah.

Shurooq and Eagle Hills will work together in a strategic partnership represented by 'Eagle Hills Sharjah Development', a dedicated real estate company that aims to develop three projects: Maryam Island, Kalba Waterfront and Palace Al Khan. The large-scale projects including high-end hospitality facilities in Sharjah will give a strong boost to the Emirate's flourishing property sector, setting new benchmarks for housing, hospitality and retail offerings, as well as lifestyle communities in the emirate.

Commenting on the launch, Sheikha Bodour bint Sultan Al Qasimi, Chairperson of the Sharjah Investment

and Development Authority (Shurooq) and Eagle Hills Sharjah Development, said: "Sharjah is witnessing a distinctive boom in its diversified economy which has been attracting various investments from business leaders around the world, making the emirate a premium investment destination for tourism and trade."

Mohamed Alabbar, Chairman of Eagle Hills and Vice Chairman of Eagle Hills Sharjah Development, said: "To us, Sharjah is a symbol of traditional and national values, representing our roots and Arabic culture. It is a place of tolerance and welcoming hospitality. Unveiling such prestigious projects with our partner Shurooq demonstrates our commitment to the sustained development of the Northern Emirates. These three developments will offer the community a whole new level of lifestyle experiences that will attract a larger footfall to Sharjah, boost the economy and increase investments in the emirate."

Maryam Island

This AED 2.4 billion mixed-use development will be located between Al Khan Lagoon and Al Mamzar in Downtown Sharjah. The breakthrough masterplanned waterside development comprising of low-rise buildings that do not exceed eight floors and featuring 1,890 luxury apartments and villas, will spread across 460,000 square meters, with a built-up area of 310,000 sq m. It will also be home to premium five- and four-star hotels, with a series of 100 restaurants, cafes and retail outlets spread along the waterfront. Work will commence in the first quarter of this year and is set for completion by the end of 2019.

Kalba Waterfront

The AED 160 million Kalba Waterfront is a master-planned retail development with a gross floor area of 17,000 sq m and a gross leasing area of 11,200 sqm. The mall will be constructed within the Kalba Eco-Tourism Project, adjacent to Kalba's stunning serene lagoon surrounded by mangrove trees. The mall will house 86 retail outlets and top local and international fashion brands. Work on the Kalba Waterfront will commence in the first quarter of 2018 and the development is set for completion in Q3 2019.

Palace Al Khan

Palace Al Khan, the AED 120 million five-star seaside hotel, is all set to be the first luxury waterfront resort in the heart of Sharjah city. Extending over 66,300 sq m, it will offer 87 hotel keys; two 2-bedroom units, nine 1-bedroom units and 76 studios. As a luxury resort, Palace Al Khan will offer residents a unique opportunity to experience the heritage of the region by living in a truly historical setting within an important pearling village in Sharjah's history.

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'Invest in Sharjah' workshop highlights need for integration between government departments to boost FDI

At the 'Sharjah Attraction Investment Workshop' organized by Sharjah FDI Office (Invest in Sharjah), the promotional investment arm at the Sharjah Investment and Development Authority (Shurooq), the spotlight was turned on the need to draw more foreign investment into the emirate through increased government coordination.

Held at the Business Center in Al Qasba in December 2017, the workshop was attended by representatives from Shurooq, Sharjah Chamber of Commerce and Industry (SCCI), Department of Planning and Survey, Sharjah Electricity and Water Authority (SEWA), Sharjah General Command of the Civil Defense, Department of Government Relations (DGR), Sharjah Real Estate Registration Department (SRERD), Sharjah Asset Management Holding, and Sharjah Customs.

The workshop participants discussed ways to strengthen integration between relevant government

departments to develop the investment environment in Sharjah, including procedures for business set-up and licensing.

Marwan Bin Jassim Al Sarkal, CEO of Shurooq, said: "As Sharjah's economic progress remains a top priority, we continue to develop forward-looking strategies that focus on ease of business and supporting start-ups. Through inter-departmental coordination and cooperation, Sharjah is not just an attractive investment proposition, it provides an integrated infrastructure which is both cost-effective and time-efficient."

Al Sarkal added: "Sharjah has established its position on the global business map for many reasons, including the spectrum of its investment opportunities, its progressive economic strategies and ambitions, its corporate-friendly legislation and its world class free zones. With added inter-departmental collaboration, the

emirate's attractiveness can only increase."

Mohammed Juma Al Musharrakh, Director of Sharjah FDI Office, praised the steps taken by government departments to ease business set-up and licensing procedures, leading to a significant development in the nature of services offered for investors. "The workshop has explored ways of drawing new and qualitative investment into Sharjah's health and education sectors in particular and I am confident that Sharjah possesses all the qualities that qualify it to become a regional FDI hub in that respect. Despite the emergence of several investment challenges on a global and regional scale, Sharjah has made great strides in establishing its status as a leading business hub, with joint efforts to organize worldwide business forums and other investment events which demonstrate the great impact of teamwork between our local bodies," he said.

During the workshop, the participants underscored the importance of close communication between departments as ways to speed up responses to investors' requirements.

The workshop stressed the need to encourage investment in the education, industrial and health sectors, provide swift and practical solutions to any challenges facing investors, and coordinate between the competent authorities to issue approvals and complete transactions through a single window for all government services. The participants also agreed to meet regularly to discuss the teams' latest developments and findings as well as to continuously coordinate their efforts.

SRTA carries out maintenance projects worth AED15 million

The Sharjah Roads and Transport Authority (SRTA) has carried out maintenance projects worth AED15 million, in a bid to upgrade the roads of the emirate. In a press release, Yusuf Saleh Al Suwaihi, Chairman of SRTA, said, "We adopted a comprehensive plan whereby all roads are efficiently operated and maintained on a regular basis as per the latest international benchmarks. The developed infrastructure is an

essential asset for developing, easing and attracting investments."

Al Suwaihi said that the SRTA maintained and paved roads in 10 different areas in the emirate. These include the Sheikh Rashid Bin Saqr Al Qasimi Road between the areas of Abar and Dasman, Al Ghubeiba and Samnan, along with the road connecting Intersection 4 with Tariam Imran Square at the Qaraen area. Also the Road 23 at Al Nahda area,

Maliha Road connecting Industrial Areas 2 and 5 and an internal road in Industrial Area 12 were refurbished.

The RTA Sharjah also paved a number of roads in Industrial Area 6. The square between Sharjah and Ajman, the Oud Rakan Bridge Square at the Institutes area, and several roads in Kalba, Khor Fakkan, and Diba Al Hisn were also "maintained, paved, and developed," Al Suwaihi further added.



Sharjah outlines key strategy for full digital transformation

The Sharjah Department of eGovernment (DeG) held its first training workshop to establish a roadmap strategy for the emirate to fully integrate its digital transformation program. Following a decree from Sheikh Sultan bin Mohammed bin Sultan Al Qasimi, Crown Prince and Deputy Ruler of Sharjah to form the emirate's first Higher Digital Transformation Committee, the workshop, held in December 2017, looked at avenues to begin planning the exploration, development and implementation of leading digital solutions to streamline services to citizens across Sharjah.

The workshop, held at Sheraton Sharjah Beach Resort & Spa, was attended by Sheikh Khalid bin Ahmad bin Sultan Al Qasimi, Director General

of DeG, Sheikh Fahim bin Sultan Al Qasimi, Chairman of the Department of Government Relations in Sharjah, Noor Ali Al Noman, Director of DeG, Bettina Tratz-Ryan, Vice President of Smart City and Ecosystems Research at Gartner Research, and a host of directors, chairpersons and heads of departments in Sharjah.

The workshop agenda focused on the most effective ways to identify planning frameworks in order to bring together the digital strategies created by state departments under a unified network, and execute solutions and digital projects to establish the 'Digital Sharjah' brand.

The workshop explored the fundamentals of empowering citizens by transforming Sharjah into a fully smart city via the 'Internet

of Things' (IoT), a comprehensive, interwoven digital fabric which binds together all elements of community services for the common good.

Sheikh Khalid bin Ahmad Al Qasimi, Director General of DeG, stressed that the workshop represents a great step forward, and said, "In order to ensure that we provide the very best services through a fully integrated smart city, Digital Sharjah must identify every avenue where our resources should be focused towards a strategic plan. We intend to deliver improved, integrated and innovative methods to cater to every member of our society and economy."

The workshop discussed the most significant options, in terms of stimulating the emirate's economy, and protecting its environment, which includes buildings and premises' smart services, as well as the general smart services that comprise education, transportation and health services.

It also showcased multiple options about the methods of transforming electronic information from different state entities into a unified information center. It also illustrated how the digital transformation plans will be implemented through all fields of digital government services in Sharjah.

The workshop addressed the techniques of implementing digital transformation through a number of renewable energy technologies.

Sharjah to host 2019 IWAS World Games

Under the patronage of His Highness Sheikh Dr. Sultan bin Mohamed Al Qasimi, Supreme Council Member and Ruler of Sharjah, the emirate of Sharjah will host the 2019 International Wheelchair and Amputee Sports Federation (IWAS) World Games, being held for competitions in athletics, bow and arrow competitions, fencing, taekwondo, badminton, table tennis, power lifting, archery and swimming. All members of the IWAS Management Board voted for Sharjah's hosting of this event for the second time, stressing on the excellent organization of the championship in 2011.

In a statement, Dr. Tariq Sultan bin

Khadim, Vice Chairman of IWAS, Chairman of the Board of Directors of Al Thiqah Club for Handicapped, congratulated His Highness Sheikh Dr. Sultan bin Mohamed Al Qasimi, Supreme Council Member and Ruler of Sharjah, for hosting this international event, which reflects His Highness's wise leadership and keen interest in supporting sports for people with disabilities and issues that affect them. It also reflects the world's confidence in the UAE's potential of the youth.

Following the vision of its creator and founder, Sir Ludwig Guttmann, IWAS was formed in 2004 following the amalgamation of International Stoke Mandeville Wheelchair Sports

Federation and the International Sport Organization for the Disabled. As the original founders of the Paralympic Games movement, IWAS has continued to provide its 65+ international members with competition and sporting opportunities to physically impaired athletes in maintaining its vision to "Inspire Worldwide Achievements in Sport".



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