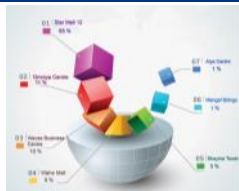
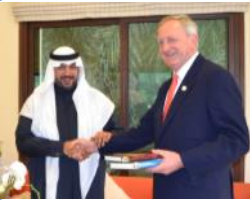




Inside ...



Operations News



Lord Mayor of London visit



KCA — Deutag



Mother's Day — Celebration



H.H. Sheikh Jaber Al Mubarak al Hamad Al Sabah, Prime Minister of Kuwait, (Left) H.E. Sebastian Kurz, Chancellor of Austria (Right) along with H.E. Sheikh Mubarak A.M. Al Sabah (in the Middle)

G.M.'s Message

Welcome to the 1st issue for the year 2019, of AREC's quarterly newsletter, the best source to keep in touch with the news of AREC's family. Hope you enjoy this edition, and as always, we welcome your feedback, suggestions to improve the design and content or queries on any aspect of the newsletter.. Wishing you a happy reading

Rawaf I. Bourisli
General Manager



Drilling Rigs Contract -Baomco

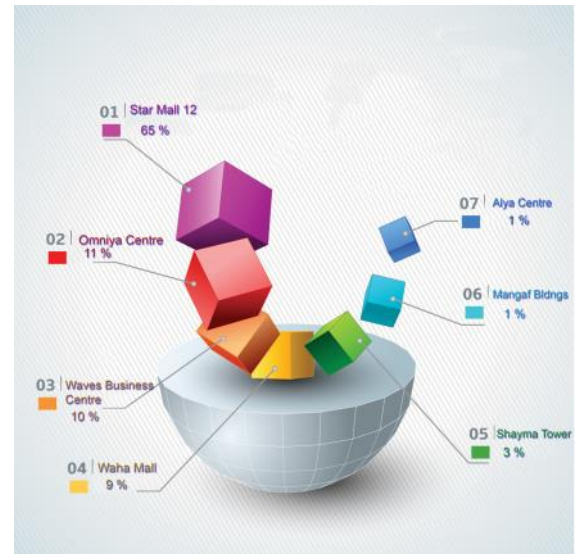
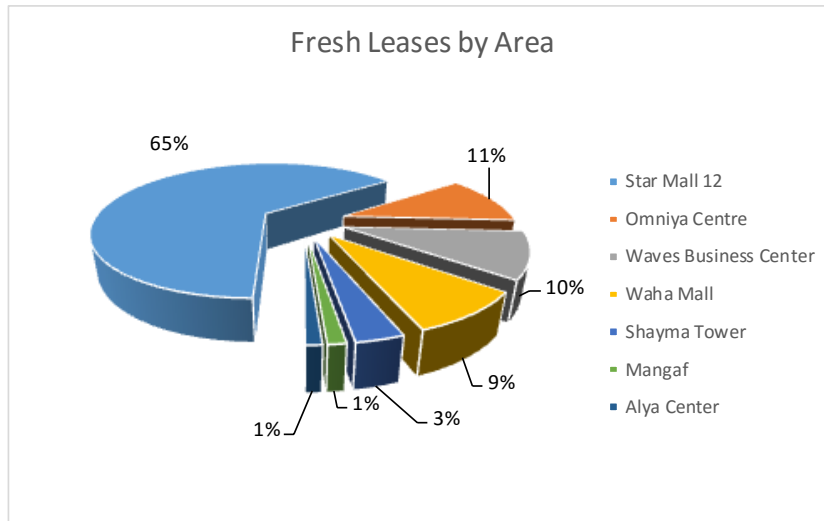


Christophe Landais joined AHC

Operational News 1st Quarter of 2019

By: Joe Weberhofer, Operations & Marketing Manager

The 1st Quarter of 2019 started the year with a prolific performance whereby a stunning area was leased during the period, mostly changing hands from move-ins and move-outs and relocations, but nevertheless very active.



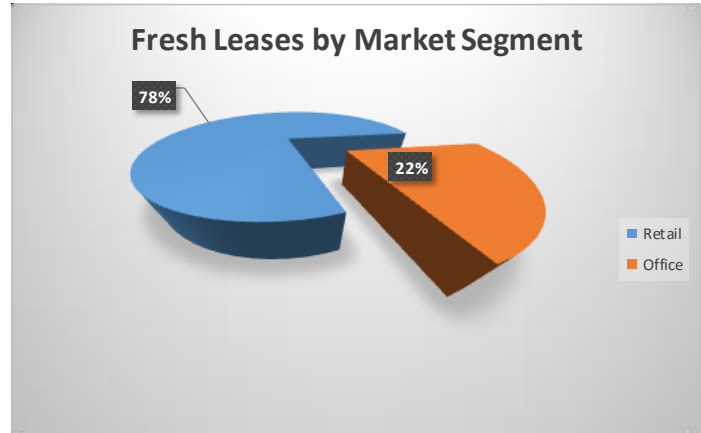
| Property | % |
|-----------------------|-----|
| Star Mall 12 | 65% |
| Omniya Centre | 11% |
| Waves Business Center | 10% |
| Waha Mall | 9% |
| Shayma Tower | 3% |
| Mangaf | 1% |
| Alya Center | 1% |

The best performance property in terms of area was by far Star Mall 12, representing the lion share at 65%, followed by a distant 2nd place by Omniya Centre (relocations) at 11% and Waves Business Centre with 10%.

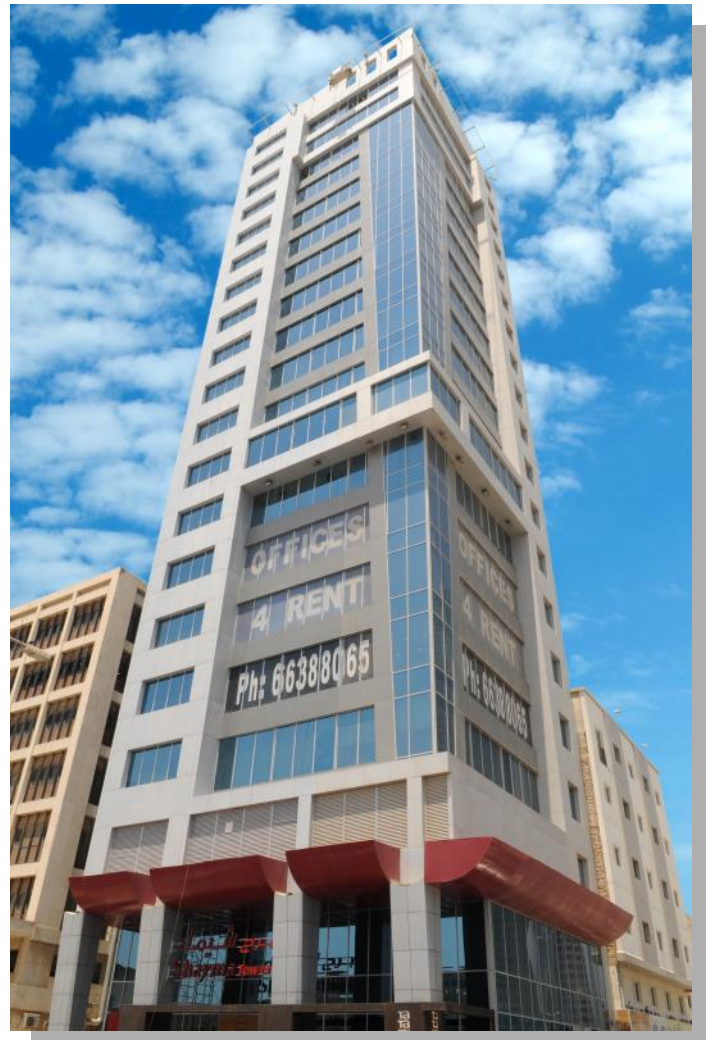
On a market segment perspective, the most active segment was the retail segment representing almost 80% of all fresh leases during the period.



| Type of Lease | % |
|---------------|-----|
| Retail | 78% |
| Office | 22% |



From a monetary perspective, the property that added the most in terms of fresh revenues during the period was Star Mall 12, whereby for every 100 KD of fresh revenues it represented 52 KD as per table illustration below



Lord Mayor of the City of London, Alderman Peter Estlin, visited White Palace



KUWAIT, Jan 16, The Lord Mayor of the City of London H.E. Alderman Peter Estlin and the accompanying delegation visited the White Palace, Kuwait met H.E. Dr. Souad Al-Sabah, H.E. Sheikh Mubarak Abdullah Al-Mubarak Al-Sabah

H.E. Sheikh Mubarak A.M. Al-Sabah said Abdullah Al-Mubarak Al-Sabah Foundation would fund annual scholarships to young Kuwaiti and Arab students, in cooperation with "The Mansion House" of the City of London Scholarship Scheme, *"The objective of this scholarship program is empowering young Kuwaiti and Arab students and scholars with a broad base of knowledge preparing them as next generation of leaders in the global world"*. He said that Abdullah Al-Mubarak Al-Sabah Foundation is sponsoring a new scholarship program for young Kuwaiti and Arab nationals, in cooperation with the City of London Mansion House Scholarship Scheme. The Abdullah Al-Mubarak Foundation will provide grants to enable Kuwaiti and Arab scholars to pursue their studies in the United Kingdom. This annual joint scholarship program by Abdullah Al-Mubarak Al-Sabah Foundation and the Mansion House of the City of London will enable two high-achieving Kuwaiti and Arab professionals, a female and a male, to complete and pursue their graduate studies covering various fields at leading British universities.

The two organizations have long-track history on promoting educational initiatives. In 1998, H.E. Dr. Souad Al-Sabah established the Abdullah Al-Mubarak Al-Sabah Foundation for sponsoring "British-Kuwait Friendship Society Book Prize". The Prize is awarded yearly for books of academic excellence with special consideration for those that serve to increase understanding of Islam and the Middle East among a wider English-speaking readership with focus on the United Kingdom.

The Mansion House Scholarship Scheme founded in 1997 by the office of the Lord Mayor of the City of London, helps to fund scholarships for students and young business executives from overseas to travel to the United Kingdom to study or to undertake training or work experience in the financial services sector.

Delegates of KCA Deutag visited Action Drilling

Kuwait, March 11, Delegates of KCA Deutag visited Action Drilling, KCA Deutag, with over 125 years of experience is one of the world's leading drilling and engineering contractors working onshore and offshore with a focus on safety, quality and operational performance. They operate approximately 110 drilling rigs in 20 countries employing people in Africa, Europe, Russia, the Middle East, the Caspian Sea, South East Asia and Canada.

The KCA Deutag Way is the combination of worldwide standards, tried and tested policies and procedures, pragmatic work guidelines and core behaviours that help us live and work by our values. It governs how we behave as colleagues and as a company. It ensures we operate safely, succeed globally and our customers enjoy a world class service.

The KCA Deutag, way is underpinned by six core values.

- **Health and safety**
- **Valuing all people**
- **Performance improvement**
- **Environmental stewardship**
- **Business integrity**
- **Sustainable growth**



In picture from left to right are Mr. Manoj Raghavan, Mr. Norrie McKay, (CEO) H. E. Sheikh Mubarak A.M. Al Sabah, Eng. Rawaf I. Bourisli, Dr. Mohammed Al Noor and Mr. Talal Al Rashid

Visit to Minor International (Thailand)



Thailand, February 14, H.E. Sheikh Mubarak A.M. Al Sabah, visited “Minor International Public Company Limited” in Bangkok, Thailand, beside him Mr. Willam Ellwood Heineke, Chairman / Group CEO, Second from right Mr. Anil Thadani (Director), left Mr. Emanuel Jude (Director) Minor International Pcl (‘MINT’) is today one of the largest hospitality and leisure companies in the Asia Pacific region. With over 510 hotels & resorts, 2,200 restaurants and 490 retail trading points of sale, MINT meets the growing needs of consumers in Thailand and in 61 markets across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and the Americas.

Quotes

Positive thinking is when we consciously cultivate positivity in our minds so that we think we can get through anything. And it’s been scientifically proven to improve your work life, physical and mental health.

“We can complain because rose bushes have thorns, or rejoice because thorns have roses.”– **Alphonse Karr**

“You can, you should, and if you’re brave enough to start, you will.”– **Stephen King**

“What is the difference between an obstacle and an opportunity? Our attitude toward it. Every opportunity has a difficult, and every difficulty has an opportunity.”– **J. Sidlow Baxter**

“Good thoughts and actions can never pro-

duce bad results; bad thoughts and actions can never produce good results... We understand this law in the natural world, and work with it; but few understand it in the mental and moral world – although its operation there is just as simple and undeviating – and they, therefore, do not cooperate with it.”– **James Allen**

“Believing in negative thoughts is the single greatest obstruction to success.”– **Charles F. Glassman**

“Don’t be pushed around by the fears in your mind. Be led by the dreams in your heart.”– **Roy T. Bennett**

“The only place where your dreams become impossible is in your own thinking.”– **Robert H Shuller**

“Fall seven times and stand up eight.”– **Anonymous**

“We become what we think about.”– **Early Nightingale**

“Cultivate an optimistic mind, use your imagination, always consider alternatives, and dare to believe that you can make possible what others think is impossible.”– **Rodolfo Costa**

“Impossible is just an opinion, don’t buy it.”– **Robin Sharma**

“An attitude of positive expectation is the mark of the superior personality.”– **Brian Tracy**

Novotel Hotel—Dubai Health Care City

Dubai, March 26, H. E. Sheikh Mubarak A.M. Al Sabah, visited Construction site of “Novotel Hotel, Dubai Health Care City” along with Christophe Landais, Andrew Lindley, Ali Mahri, Hussain al Rakhis, Maja Magdelinic



New Appointments



Mr. Christophe Landais, joined **Action Hotels Company** on 26th March 2019 as as CEO and Board of Director, he has completed his M.B.A from University of Leicester, U.K., has more than 30 years of experience at Senior Executive Management levels in the hospitality sector combining personal leadership with business acumen and entrepreneurship to develop performance culture.



He has Passion for winning with 3 keys for success: Vision, Leadership and Teamwork. Dynamic leader with proven expertise to lead the company development ensuring sustainable revenue growth. Possesses in depth regional hospitality market knowledge, country specific cultural and economic challenges awareness to effectively manage a territory spanning across the GCC countries (K.S.A, U.A.E, Bahrain, Kuwait, Oman, Qatar), Egypt and Iran.

Leverages on a robust hospitality operational background and cross-functional expertise (Development, Finance, Legal, HR, Marketing & distribution, Media) to successfully achieve goals. Recognized relationship builder and ambassador together with sound listening and communication skills to foster continuous stakeholders' engagement. Before joining AHC, has worked at Accor Hotels as (Managing Director & Chief Operating Officer Middle East) for more than 18 years, Hotel Concorde Lafayette, Paris, France (Managing Director)

On behalf of the Group we welcome you, hope you will have an excellent time working with us. Welcome aboard...!



Wafaa Al Shatti, Joined CPVEN on 17th March 2019, as H.R. manager, she has completed her graduation from Arab Open University Kuwait. She is a performance-driven HR expert, an astute leader skilled at creating win-win stakeholder partnerships and building strong teams. A Professional certified trainer with 15+ years of extensive training and development experience in areas of Hard Skills such as HR and Administration Executive Management, as well as in Soft Skills Areas such as Business Etiquette, and other Interpersonal Skills. A Certified Trainer for Kuwait National Assembly . In addition to Managing Member in the Public Authority of The Disabled and Activist, Volunteer, & Managing Member in many other Non-profit Organizations and Presenting T.V. awareness programs.

Teena Sunny joined Action Consultancy Bureau (ACB) on 3rd February 2019 as an Executive Secretary to General Manager – Oil & Gas.

She holds a Bachelor's degree in Commerce from Pune University, India, and has a total of 14 years of experience in the field of Oil & Drilling Operations and Administration. Having presentable inter-personal and communication skills, she will be involved in day-to-day business activities. Provides clerical and administrative support to the entire team, involved with the coordination and implementation of office procedures and takes responsibility for specific tasks. Her work involves both oral and communication, capable to work under pressure hand and prioritize multi tasks.

Prior to joining ACB, she worked for Kuwait Drilling Company.



Ria Susan Martin, joined Action Group Holdings on 17th February 2019, as administration coordinator in Investment department, she has completed her graduation from Savitribai Phule Pune University, India

As Administrative Coordinators she has served as a point of contact and link between employees, internal departments, and external parties, including vendors, lenders, and customers, organized, she is an analytical administrative Coordinator with exceptional communication and problem solving skills handle office duties and analyze and optimize office operations, develop creative solutions to problems

Before Joining AGH has worked with Travel & Tourism agencies, Gulf Spice



AREC and BOMCO signed contract to manufacture two sets of Drilling Rigs



Kuwait, March 30, Action Real Estate Company (AREC) and Baoji Oil Field Machinery Co. Ltd., (BOMCO) signed contract to manufacture two sets of 3000HP Super Deep drilling rigs at a project value approx.US\$110 million.

These 2 x 3000HP drilling rig will be developed and owned by AREC in joint venture with KCA Deutag for drilling operation with KOC to increase Kuwait oil production and achieve the nation target of 4 million barrels for 2020. These 3000HP intelligent ultra-deep well drilling rigs being manufactured and developed by Baoji Oil Field Machinery Co. Ltd., (BOMCO) in China, with the characteristics of the Middle East market. These series of rigs comprehend integrated control of automation equipment and greatly improves the efficiency of drilling operations.

Article By Eng. Rawaf I. Bourisli—Who are you not to be?

What exactly are you capable of achieving? What is a realistic expectation for your life and what constitutes sheer madness? Is there a limit to how high you should aim?

The simple answer to these questions is simply that you are capable of achieving anything you set your mind to; if you can think it, then it's a realistic expectation; and you can aim as high as you want.

We have probably all heard the “wise” saying: “the sky is the limit.” This would seem to have a lot of wisdom in it at first glance. However, it implies that man's potential has a limit when in actual fact, man's potential is limitless. Let's examine what exactly your potential as a human being is.

Firstly, let's define potential. Potential is all that you can be, but have not yet become. It is all you can accomplish, but have not yet accomplished. It is unexposed or dormant ability. This means that the ability to become and to do is already there. It just hasn't been brought out and utilized. Consider a fertilized human egg (zygote). That single cell has the ability to form every part of the human body. *Everything from your brain to your toenails can be formed by that single cell.* It has unlimited potential.

Similarly, the *mind* of man has unlimited potential. It has the limitless ability to create. Man has been on earth for thousands of years, yet we are still making new discoveries today and creating new things everyday. We cannot exhaust the creative power of our minds.

The functioning of our minds remains, for the most part, a mystery even to modern day science. But even though we do not understand it's functioning, we cannot deny its power.

You have the power within

Your most powerful asset is your mind. The answer to the question ‘what is a realistic goal and what is achievable’ is entirely up to you. *If your mind can accept that something is achievable, it will find a way to attain that thing.*

“Whatever the mind of man can conceive and believe, it can achieve.” These are the immortal words of Napoleon Hill, a man who truly understood that “there are no limitations to the mind except those we

acknowledge.” *Your possibilities are limited only by your thinking.* What may be a limit for one person is a walk in the park for another. It's all in the mindset. Your potential as a human being, then, is unlimited. You have within you the ability to become and to achieve anything you want. Now that you understand that your potential is limitless, your next challenge is to answer the question: what do you want out of life?

Cultivate the right mindset

This requires that you look deep within and examine your mindset. Are there things you have accepted simply because everyone else seems to accept them? Have you accepted society's standards as your own?

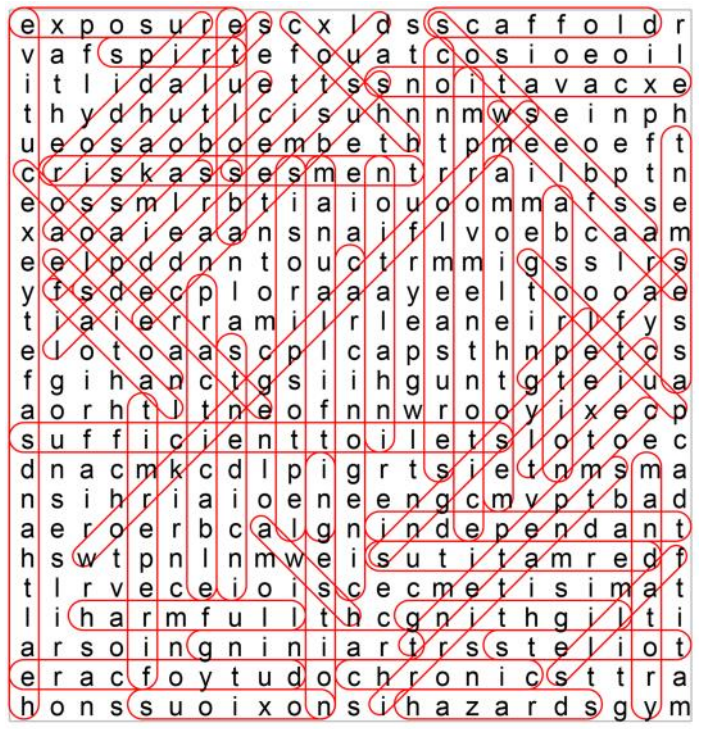
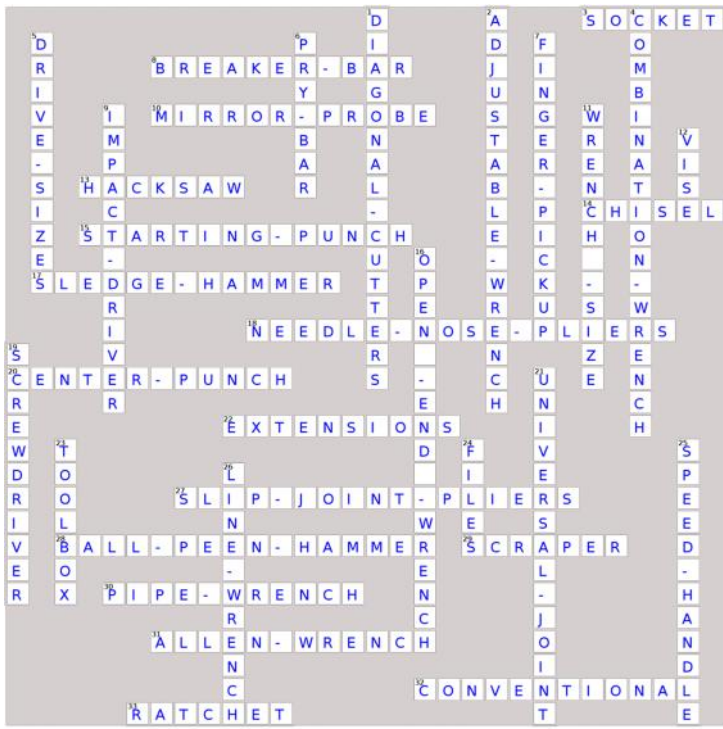
A word of caution: society celebrates mediocrity. Ordinary people do not like it when others get ahead. It only exposes their lack of vision and motivation. That is why mediocrity is often embraced and excellence is shunned. Being ordinary is acceptable. If you want more, there is something wrong with you. If something is widely accepted and everyone is doing it, it is probably better for you as a dreamer not to do it. If you want to get what everyone else is getting, do what everyone else is doing. It is not difficult to see the results others are getting from what they are doing. The good news is you don't have to do what they are doing. Find your own way. Utilize the potential within you.

Dig out your potential like a prospector digs for oil. *The oil has always been there just waiting to be tapped. But if no one bothered to search for it and bring it to the surface it would just remain there dormant, wasting and useless.* So it is with your potential. You have to challenge yourself to grow beyond your present circumstances.

“Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure. It is our light, not our darkness, that most frightens us. We ask ourselves, who am I to be brilliant, gorgeous, talented and fabulous? Actually, who are you not to be?”

You are all you can be. Go on and be it.

Answers of previous issue



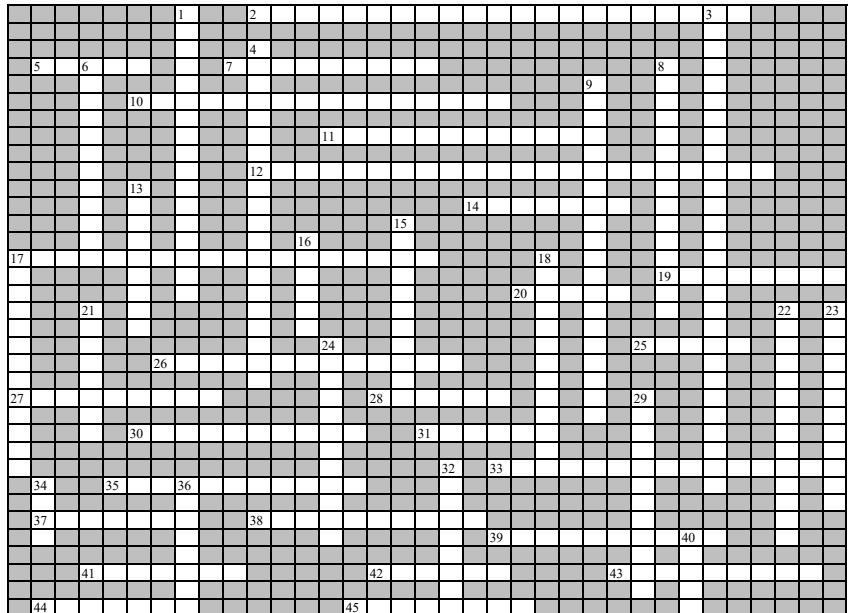
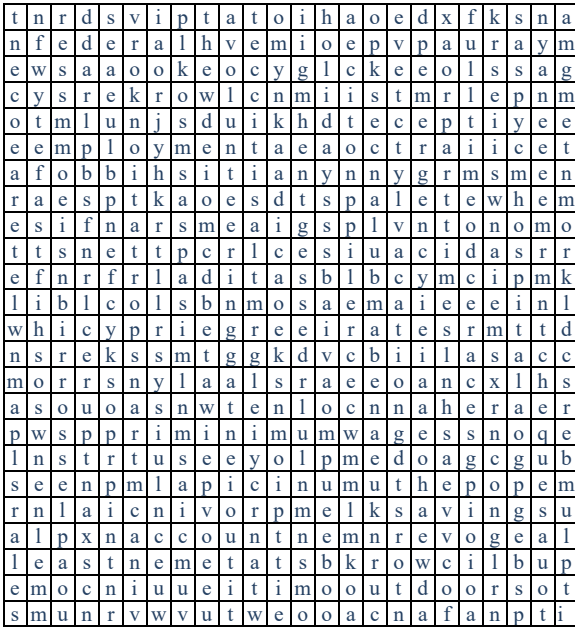
Delegation from U.S. Embassy visited AGH offices



Kuwait, January 9, From Right to left: Dr. Mohammed Al Noor, Mr. Michael Turner, Ms. Kolait Bolice, Eng. Abdulaziz Al Humaidhi, Mr. Bob Chambers, Mr. Xavier Muthu

Word Search - Work Job Safety

Crossword — Communications



Transportation
breaks
schedules
Change
Shifts
Overtime
Payment
income
vacation
holidays
notice
safety
workplace
Job Site
net pay
gross pay
management
teamwork
academic skills
responsibility
training
taxes
employment
Bill Gates
Minimum wages
employees
statement
standards
hours
maximum wages
plumbers
hockey players
employers
the POPE
indoors
outdoors
Full Time
Part Time
Volunteering
Account
Savings

Cheques
Government
Workers
emergency
ambulance
police
hospital
public work
private work
Provincial
Federal
Information
Municipal

Across

2. swearing, lying, and gossip are 3 examples of this (4wds.)
5. informal rules for interaction in a group.
7. the function of language with the ability to express emotions.
10. encouraging, gatekeeping, and harmonizing are __ that are designed to help the group run smoothly (2wds.)
11. nonverbal aspects of the voice.
12. a prediction that comes true simply because one acts as if it were true(3wds.)
14. persons who formulate, encode, and transmit a message.
17. framework for decision making and problem solving designed to encourage critical inquiry (2wds.)
19. putting your thoughts and feelings into a message.
20. a judgment based on opinion.
25. a collection of individuals who interact, occupy certain roles, and cooperate, to accomplish a certain goal.
26. a group technique used to generate ideas
27. an educated guess about the unknown based on what you do know.
28. every group member is a potential __ whether designated or achieved.
30. autocratic, laissez-faire, and _ are 3 leadership styles.
31. this function of language is when you open the channels of communication.
33. questions involving the truth or falsity of a statement (3wds.)
35. these 8 roles prevent the group from working effectively.
37. the emotional atmosphere of a group.
38. a dictionary definition of a word.
39. structured brainstorming technique to aid the search for solutions.
41. the content of a communicative act.
42. message with words.
43. persons who receive, decode, and interpret a message.
44. chain and wheel/star are 2 of the five _ patterns of communication.
45. what occurs when group members thoughts or acts, limit or interfere with other group members thoughts or acts.

Down

1. questions designed to determine future actions (3wds.)
3. patterns of message flow in a group (4wds.)
4. looking at existing data from another angle (2wds.)
6. a conflict resolution strategy where people act as each other in order to understand each others positions.
8. Impromptu speech a speech made on the spur of the moment with little or no preparation (2wds.)
9. a speech that is researched, outlined, and delivered after a rehearsal(2wds.)
13. member positions and roles performed in a group(2wds.)
15. a personal or emotional meaning for a word.
16. name for comments or looks which discourage or inhibit the generation of ideas.
17. Rationalizing when you use words to excuse your behavior.
18. Quality circle small group who meets to discuss organization life and the quality of their work environment(2wds.)
21. media through which messages are sent.
22. Decision making default, traditional, and good neighbor are 3 types of this (2wds.)
23. a type of team empowered to make decisions and supervise themselves (2wds.)
24. a model containing 4 panes used to explain the roles that self-awareness and self-disclosure play in relationships (2wds.)
29. Initiating, evaluating, and clarifying are _ designed to help the group achieve its goal (2wds.)
32. message with out words.
34. something proven by data or eyewitness testimony.
36. positive or negative information returned to a message source.
40. anything that prevents communication from being 100% effective.

Consultancy Services for Infrastructure works at South Al Mutlaa (ACB)

Public Authority for Housing Welfare has awarded - PARSONS, South Mutlaa Project for Consultancy Services for Construction, Application and maintenance of the Main Roads and Infrastructure service network works

The Project covers the Consultancy services for construction work of the main roads and main infrastructure of the South Al Mutlaa City that would be newly developed on an area of approximately 100 km², located at the south of Kuwait city. ACB is hired by PARSONS as a sub consultant.

South Al-Mutlaa City is the largest housing project in Kuwait, consists of project area 10,272 Hectares, 12 suburbs including roughly 28,363 houses, covering 400 square meters each.

It is located 40 km northwest of Al-Jahra City. It has a total of 30,000 housing units. Al-Mutlaa City, set to house about 400,000 residents, includes 116 schools, about 156 mosques, 48 mini markets, 12 public health centers and three specialized clinics and other utilities.



Mothers Day Celebration at AGH offices

AGH, celebrated Mother's Day at Kuwait Free Trade Zone offices, All mothers of our Group and its subsidiaries were special invitees for the function. Mother's Day is a time for everyone around the world to honor one of the most important women in our lives, our moms. While most of us will have grown up recognizing the special day in one way or another. *Everything moms do throughout the year, they deserve the world and nothing less.*





Action Real Estate Co. K.S.C.C.

Quarterly Newsletter - Issue No. 39 - 1st Quarter of 2019

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Mohammed Mazharuddin
Executive Secretary

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