

Quarterly Newsletter issued by Action Real Estate Company k.s.c.c.



Inside...

AREC Operational News



Regus—Riyadh



Premier Inn — Sharjah U.A.E



Profile of the Issue



And More



G.M.'s Message

Welcome to the 19th issue of AREC's Quarterly Newsletter, best source to keep in touch with the news of AREC's family

I would like to welcome our new staff members on board and thank all for your efforts and commitment.

Hope you find this newsletter beneficial and its resources of great value and interest. To help us enrich and develop the contents of this newsletter, all ideas from those willing to share noteworthy experiences and relevant topics, articles, pictures, etc., for future issues are welcomed.



Working isn't about working hard. It isn't about working long hours. It's about working efficiently, being productive and getting your job done effectively with the least amount of effort possible.

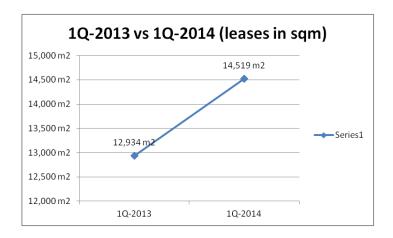
Successful people commit to take personal responsibility for their success. They set high goals and do whatever it takes to achieve them. The achievements of an organization are the results of the combined effort of each individual.

Rawaf I. Bourisli General Manager Action Real Estate Company



By: Joe Weberhofer—Operations & Marketing Manager

The 1st Quarter of 2014 started with a positive side. The total area that was leased during this period amounted to 14,519 m2, which when compared to 1Q-2013 represents an increase of 12.2% or 1,585 m2.



	1st Qtr, 2014 14,519 M2	
1st Qtr, 2013 12,934 M2		
1st Qtr, 2012 2,026 M2		
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AREC	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014
Leases in M ²	$12,934 \text{ M}^2$	$5,121 \text{ M}^2$	$2,845 \text{ M}^2$	$5,606 \text{ M}^2$	$14,519 \text{ M}^2$

When comparing 2013 against 2012, we can see that 2013 saw an increase on New Leases of 20%, primarily due to the very successful introduction of Alya Center to our portfolio.

On a Property Basis, the most active properties during 4th Quarter, in terms of fresh leases where Star Mall 12 with 1,968 m2, Waves Business Center with 1,612 m2 and in third place Waha Mall with 740m2 all three alone representing almost 80% of the new leases produced during this 4th Quarter.

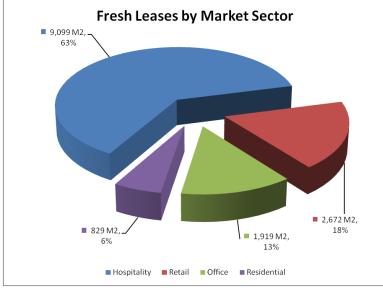






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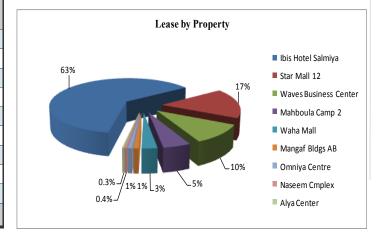
From a Market Sector Point of View, the 1st Quarter of 2014 showed the following Results; Apart from the Hospitality sector representing 63% of all leases, the Retail and Office space sector was also quite active, representing together 31% of all leases during 1Q=2014.





Description	Fresh leases by M2	%
Hospitality	9,099 m2	63 %
Retail	2,672 m2	18 %
Office	1,919 m2	13 %
Residential	829 m2	6 %
Total	26,506	100 %

Property	Fresh Leases in M2	%
Ibis Hotel Salmiya	9,099 m2	63%
StarMall 12	2,460 m2	17%
Waves Business Center	1,522 m2	10%
Mahboula Camp 2	700 m2	5%
Waha Mall	397 m2	3%
Mangaf Buildings A & B	129 m2	1%
Omniya Centre	109 m2	1%
Naseem Complex	60 m2	0%
Alya Centre	43 m2	0%
Total	26,506	100%



Finally we would like to add the following positive developments;

- Most of Alya Center tenants finished off their fit out works and are currently operating at full fledge and great success.
- Al Mostoura, which is a very prestigious brand name in the local market, has joined AREC family by opening a new show-room in Star Mall 12.
- A prestigious Indian Concept jeweler has also joined AREC family and will soon operate a Jewelry branch in Star Mall 12.
- International franchises already manifested a strong interest to have a presence in the upcoming development of Salalah Mall in the heart of Salalah-Oman.

<u>Regus</u>











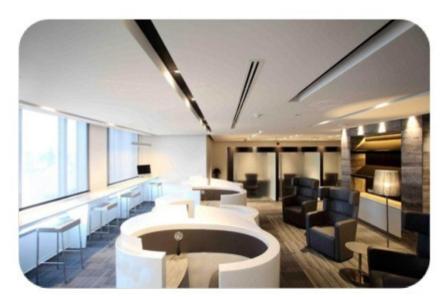


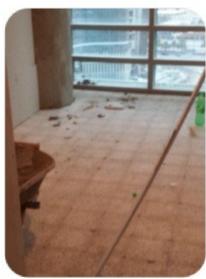




Regus — Riyadh—Kingdom of Saudi Arabia















Owner : Action Business Centre

Project: Regus - offices

Location: 12th Floor, A4 Tower,

East Ring Road, Riyadh, Kingdom of Saudi Arabia



Quotes

I prefer drawing to talking. Drawing is faster, and leaves less room for lies. (Le Corbusier)

Do you want to know who you are? Don't ask. Act! Action will delineate and define you. (**Thomas Jefferson**)

With the new day comes new strength and new thoughts.

Eleanor Roosevelt

Failure is simply the opportunity to begin again, this time more intelligently. (**Henry Ford**)

Be as smart as you can, but remember that it is always better to be wise than to be smart. (Alan Alda)

A smart man makes a mistake, learns from it, and never makes that mistake again. But a wise man finds a smart man and learns from him how to avoid the mistake altogether. (Roy H. Williams)

Action is the real measure of intelligence. (Napoleon Hill)

Talent hits a target no one else can hit; Genius hits a target no one else can see. (**Arthur Schopenhauer**)

Once you replace negative thoughts with positive ones, you'll start having positive results. (Willie Nelson)

In order to carry a positive action we must develop here a positive vision. (**Dalai Lama**)

You can't make positive choices for the rest of your life without an environment that makes those choices easy, natural, and enjoyable. (Deepak Chopra)

There is little difference in people, but that little difference makes a big difference. That little difference is attitude. The big difference is whether it is positive or negative.

Robert Collier

A lot of times people look at the negative side of what they feel they can't do. I always look on the positive side of what I can do. (Chuck Norris)

Believe in yourself! Have faith in your abilities! Without a humble but reasonable confidence in your own powers you cannot be successful or happy. (Norman Vincent Peale)

Expect problems and eat them for breakfast.

Alfred A. Montapert

You have to learn the rules of the game. And then you have to play better than anyone else. (Albert Einstein)

If you can dream it, you can do it. (Walt Disney)

By failing to prepare, you are preparing to fail. **Benjamin Franklin**

A creative man is motivated by the desire to achieve, not by the desire to beat others. (Ayn Rand)

The will to win, the desire to succeed, the urge to reach your full potential... these are the keys that will unlock the door to excellence. (Confucius)

I don't believe you have to be better than everybody else. I believe you have to be better than you ever thought you could be. (**Ken Venturi**)

To succeed in your mission, you must have single-minded devotion to your goal. (A. P. J. Abdul Kalam)

We should not give up and we should not allow the problem to defeat us.(A. P. J. Abdul Kalam)

"The problem is not the problem.

The problem is your attitude about the problem."

"Some people look for a beautiful place, others make a place beautiful."

"Don't start your day with the broken pieces of yesterday, Every morning we wake up is the first day of the rest of life."

Why are Goals Important?

On the best sunny day, the most powerful magnifying glass will not light paper if you keep moving the glass. But if you focus and hold it, the paper will light up. That is the power of concentration.

A man was traveling and stopped at an intersection. He asked an elderly man, "Where does this road take me?" The elderly person asked, "Where do you want to go?" The man replied, "I don't know." The elderly person said, "Then take any road. What difference does it make?"

How true. When we don't know where we are going, any road will take us there. Suppose you have all the football eleven players, enthusiastically ready to play the game, all charged up, and then someone took the goal post away. What would happen to the game? There is nothing left. How do you keep score? How do you know you have arrived?

Enthusiasm without direction is like wildfire and leads to frustration. Goals give a sense of direction. Would you sit in a train or a plane without knowing where it was going? The obvious answer is no. Then why do people go through life without having any goals?

Premier Inn Hotel—Sharjah, United Arab Emirates—Room Sample



Premier Inn

Premier Inn - Sharjah, which is located in Al Majaz area, in Sharjah United Arab Emirates, has been developed by Action Hotels Company

Sharjah is the third largest of the seven emirates that make up the United Arab Emirates (UAE) and is the only one to have land on both the Persian Gulf Coast and the Gulf of Oman. It is also next to Dubai and is effectively its suburb. Expatriates generally live in Sharjah and work in Dubai because cost of living is cheaper in Sharjah.

However, the emirate is considerably larger than Dubai with coastline on both West and East coast of the peninsula, with exclaves of Kalba, Khor Fakkan, and Dibba Al Hisn. The road to the east coast goes through rugged Al Hajar mountains. Public buildings in the Emirate were all designed by the present Shaikh (a qualified architect), a nice visual change from the usual fare of skyscrapers in other Emirates.

Premiere Inn Is a British budget hotel chain and the UK's largest hotel brand, with over 52,000 rooms and more than 650 hotels. It is the only hotel chain to offer a 'Good Night Guarantee'. So confident that our quality, comfortable rooms and friendly service will give our guests a great night's sleep every time, that we offer a 100% money-back guarantee if they're not happy with their stay.

Ambitious growth

With over 650 hotels and 52,000 rooms in great locations, you'll never be far from a Premier Inn and we've set an ambition to have 75,000 rooms by 2018. Internationally, Premiere Inn has hotels in the Middle East and India, with further developments in the pipeline and a target for 50 more international hotels by 2018.

Consistently great on comfort and quality

At Premier Inn—Sharjah, we pride ourselves on comfort and quality, so whether you're staying for business or leisure, you'll always enjoy a warm welcome from our friendly teams, as well as comfortable king-sized beds, ensuite bathrooms, a TV with Freeview and Wi-Fi in every room.

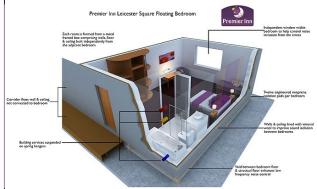
Hotel Features

This eco-friendly hotel offers a coffee shop/café and a bar/lounge. Complimentary wireless Internet access is available in public areas and a computer station is located on site. Additional amenities include multilingual staff, laundry facilities, and coffee/tea in the lobby.











Owner: Action Hotels Company Project: Premier Inn Hotel

Location: Plot No. 51 Al Majaz, Sharjah, Unite Arab Emirates

Number of Floors:

Second Floor:

3 Basements: Parking and services
Ground Floor: Reception and Costa Coffee
First Floor: Restaurant and Kitchen

Meeting Room(s), Gym (Male + Female),

Prayer Room (Male + Female)

Back of House (Staff lockers, services etc.,)

3rd to 14th Floor: 168 Guest Rooms



Profile of the Issue

For every issue of the newsletter, one of the most interesting profile will be presented

For this quarter: The Profile of the issue is of Mr. Vijay Kumar





Mr.Vijay Kumar joined Action Group Holdings on 30th December 2007, as Head of Investment. A Graduate of the Indian Institute of Management, Ahmedabad. He has almost twenty five years of professional experience in the areas of mutual funds / investment management, investment banking and investment research, in sub-continent and Middle East.

Mr. Vijay has been principally involved in all investment transactions across listed markets across MENA region as well as international markets, private equity, Hedge funds, Buy-out funds, private equity co-investments, Direct investments in companies. Since joining, he has helped the company through public financing transactions and through private financing and joint venture transactions, investment banking, business development, mergers and acquisitions, and equity and debt origination.

He has also been active in providing advisory internally covering all areas like recapitalizations, mergers and acquisitions, trust conversions, valuations and fairness opinion mandates, involved in numerous financing and advisory assignments, in various sectors. Heavily involved in the asset allocation, investment due diligence and portfolio construction. Provides economic and market research for use by the firm's investment, advisor to better serve clients. Co-chairs the Investment Committee and is also a member of several investment sub-committees for the firm, also supports the internal professional views with quarterly market updates and training on asset classes and various investment strategies.

Education and Accreditations

- · B.Sc. in Mathematics, Loyola University, Chennai, India
- M.B.A.(PGDM) in Finance, Indian Institution of Management, Ahmedabad, India
- Member of the Institute of Accountants and Indian Society of Security Analysts (ISSA)
- Member of the Private Wealth Management and Alternative Investment Committees for (ISSA)



MRI— News

Ms. Shivaani Arrya promoted as the Branch Manager



MRINetwork is independently owned and part of the Management Recruiters International (MRI) family, the world's largest search and recruitment organisation. MRI has a global network of over 800 offices.

Professional Recruiting Services

MRINetwork provides a broad range of executive and management search services for companies and candidates throughout the Gulf Region, Kuwait, Oman, Qatar, Europe, U.K., U.S. and Internationally.



"Congratulations on your success. Organization recognized your commitment and the outstanding work that you have been doing. Success can be achieved without compromising on sincerity, honesty, hard work and ethics and you have proved that."

Ms. Shivaani Arrya joined MRINetwork Kuwait in May 2012 and has been promoted as the Branch Manager in April 2014. She's a recruiting dynamo and was hired as a Senior Recruitment Consultant wherein she was working with clients for new job orders and placing a candidate for them, which involved head hunting and business development.



She worked into her current role, stepping up when there were holes to fill, sometimes plunging right in with both feet. Always ready for whatever challenge that comes her way, she takes pride in the daily contributions she makes.

According to her:

"She doesn't settle for great result's, she creates them"

Born & brought up in New Delhi, India, she has completed her "Masters in International Business Management" from Robert Kennedy College Switzerland. She has more than 10 years of overall experience in Recruitment, HR Consultancy & Business Relations.





Before joining MRI she has worked with Randstad, Star T.V. and Mercedes Benz.

Specializes in:

Talent Acquisition & Retention, Business Improvement, Headhunting, Performance Management, Executive Recruitment, Corporate, Islamic, Retail & Foreign Banking.

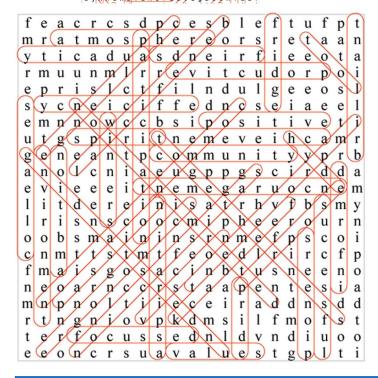


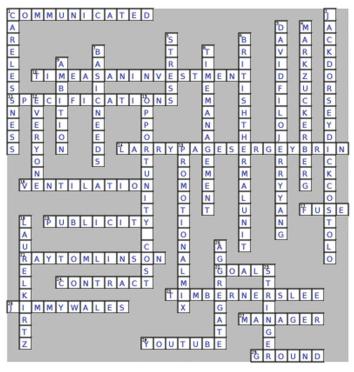


Answers of previous issue



CROSSWORD







Employee of the Quarter - (January, February, March) 2014 Mr. Eshwaraih (Office Boy) Accounts — Dept.

Employee of the Quarter (January, February, March) 2014 - Mr. Eshwaraih – office Boys – Accounts Dept.

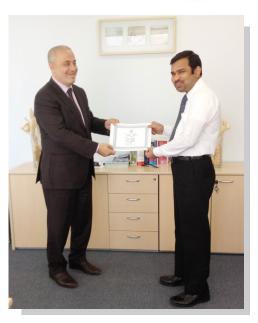
It is the intent of AREC to recognize and reward those employees, who excel in performing their duties, contribute to the overall "Positive" image of the Co., and identify individuals who submit innovate ideas that result in providing services with less resources being expended. The significant contribution many include, providing excellent services, willingness to work above and beyond the duty.

The Employee of the Quarter award for the 1st quarter of 2014 goes to Mr. Eshwaraiah, who is working in the Accounts Department as office boy, and has joined AREC in 2011. During this period his performance was recognized by his Manager Mr. Shaker Daas.

Eshwar's willingness to go above and beyond is a trait that has not only been extremely helpful recently, but ever since he began working for AREC. He never hesitates to go the extra step, to ensure that the works is accomplished, he has rendered services with complete dedication.

He serves Tea / Coffee to Accounts Department, Human Resources, Legal Department, Personnel Dept., handles the paperwork, filing for Accounts Dept., works on weekends, and does it all with pride and a smile.







A Cash Award of K.D.20/- shall be awarded for the first correct submission.



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Action Real Estate Action group holdings Action Hotels Kuwait Dynamics Limited Bronzia Action Consultancy Bureau ihis Holiday Inn Premier Inn affection amusement anticipation boredom bravery depressed despair disappointment ecstatic frustration envv interest optimism relaxed relief trust instructions

alliteration

statement chronological accordingly equally important furthermore conclusion moreover previously specifically significant customer service recipient parking Innovation Communication service oriented commitment company vision competition expectation proposal contract Tender Documents Contract Ouotation

persuasive

The process of killing bacteria and viruses following general cleaning

Current is measured in

5. An entry that involves three or more accounts

7. Planning in ahead how much to spend

Used to protect wires

Tells you where you want to be in the future

when everyone (all parties) agrees

17. The name of twitters wall

a strategy to achieve a specified goal or outcome (2

The right side of an account

changes (noun)

26. a system of motivation that emphasizes rewarding people for doing the right things and punishing them for doing the wrong things (2 Words)

safety flags around the beach are called

the official records of what happened during a meeting, including who attended and anything that was

Down

2. a program intended to help employees deal with personal problems that might adversely impact their work performance, health, and well being (3

4. to hand out/distribute

8. A chemical used to remove dirt, grease or food residues

You can't run your business without it

An RVS can be energized in or cooling

13 verb that means to follow/obey the rules

14 It's all about Assets & Liabilities

¹⁵ A way to generate new ideas

16 a plan, i.e. an advertising/marketing

18 clearly stated results that you want to achieve within a specific time period

19 A mechanical switch is controlled automatically by outside like temperature or pressure &

The left side of an account

²⁴ A message posted to twitter

radiation from the sun is called

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Do you work Hard..? I don't think so......!































Article—by Eng. Rawaf I. Bourisli Who works Hard, works late. Do You.....?



Do You Work Hard?



We want to conduct a little experiment.

We are going to make a true statement and then you're going to analyze your reaction to it. Ready?

Here we go.....!

I, ______, work much harder than you do - and so do a lot of other people.

There. We said it. How are you feeling? What was your initial thought? Did you agree? Did you feel offended? Angered? Sorry for me? Did statements start running through you head, such as:-

- That's not true.
- It's not fair.
- I save more money
- I work hard and work late
- I work more than anyone.

And, I bet you eventually concluded with:

You have no idea how hard I work.

Am I right? I hope so. Here's why...

The Truth Is Subjective When It Comes To Hard Work

If you go back to the beginning of this post, you'll see what really intensified your reaction was me prefacing it by saying it was "true." I made it clear I believed it 100%. Which means, when I said it, I was implying I'm better than you and deserve more than you.

Now, I don't think for a second that I work harder than you.

Yet, the above demonstrates how one person's truth may not be yours. Especially, when it comes to how hard you both work.

The Problem with "Hard Working People"...

Many people today are "working hard" and feeling like they're getting shafted. Granted, times are tough and the working class is struggling. We're all working hard! But, my issue is they use it to fire everyone up in a way that I believe is counterproductive. They imply we all automatically deserve more, and their effort works.

Because, let's be honest...

Aren't we all guilty at times of thinking we work harder than others? And, doesn't that make us prone to thinking we deserve more than others too?

Okay, So If Everyone Is Working Hard, What's The Solution To Getting What You Want?

In my experience, people who are happiest in their careers work hard because of the way it makes them feel. Yes, they want to be compensated and recognized for their achievements, but those aren't their main motivators. Instead, they work hard because they are internally motivated to do so. They get their main reward, a/k/a satisfaction in doing the work. They feel grateful to have something to do. And, most importantly, they have found meaning in what they do.

A great example is a 72 year old woman. She has enough money to retire, but still works three days each week as a nurse in a elderly care facility. Some of the residents are younger than her! She is adored by patients, their families, co-workers and management. They have told her they never want her to retire. And, she has said she'll work as long as she can because of the joy it brings her.

Your Turn: How Are You "Working Hard" Towards Creating More Meaning In Your Work?

- 1. What steps have you taken to make your daily work more meaningful?
- 2. Do you think your job has to be directly meaningful, or does working to pay the bills so you can do other things that are meaningful seem like a better option?
- 3. Why do you think people continue to let themselves get caught up in the, "I work hard and deserve more," mentality instead of finding ways to create more meaning?

"Don't compare yourself with anyone in this world,,, if you do so, you are insulting yourself"

Bill Gates



Jokes by Mr. Moiz Ali Taher

A young executive was leaving the office late one evening when he found the CEO standing in front of a shredder with a piece of paper in his hand

"Listen," said the CEO, "this is a very sensitive and important document here, and my secretary has gone for the night. Can you make this thing work?"

"Certainly," said the young executive. He turned the machine on, inserted the paper, and pressed the start button.

"Excellent, excellent!" said the CEO as his paper disappeared inside the machine.

"I just need one copy."

Employer: "In this job we need someone who is responsible."

wrong, they said I was responsible."

Smith goes to see his supervisor in the front office.

"Boss," he says, "we're doing some heavy house-cleaning at home tomorrow, and my wife needs me to help with hauling stuff."

"We're short-handed, Smith," the boss replies. "I can't give you the day off."

"Thanks, boss," says Smith, "I knew I

could count on you!"

A man was seen fleeing down the hall of the hospital just before his operation. "What's the matter?" he was asked.

He said, "I heard the nurse say, 'It's a very simple operation, don't worry, I'm sure it will be all right."

"She was just trying to comfort you, what's so frightening about that?"

"She wasn't talking to me. She was talking to the doctor.

The little boy greeted his grandmother with a hug and said, "I'm so happy to see you grandma. Now maybe daddy will do the trick he has been promising us."

The grandmother was curious.

"What trick is that my dear?" she asked. Applicant: "I'm the one you want. On The little boy replied, "I heard daddy my last job, every time anything went tell mommy that he would climb the walls if you came to visit us again."

> Judi stormed up to the front desk of the library and said, "I have a complaint!" "Yes, ma'am?'

> "I borrowed a book last week and it was horrible!"

"What was wrong with it?"

"It had way too many characters and there was no plot whatsoever!"

the attic and the garage, moving and The librarian nodded and said, "Ah. So you must be the person who took our phone book."

Memo from General Manager to Manager:

Today at 11 o'clock there will be a total eclipse of the sun. This is when the sun disappears behind the moon for two minutes. As this is something that cannot be seen every day, time will be allowed for employees to view the eclipse in the parking lot. Staff should meet in the lot at ten to eleven, when I will deliver a short speech introducing the eclipse, and giving some background information. Safety goggles will be made available at a small cost.

Memo from Manager to Department Head:

Today at ten to eleven, all staff should meet in the car park. This will be followed by a total eclipse of the sun, which will appear for two minutes. For a moderate cost, this will be made safe with goggles. The G.M. will deliver a short speech beforehand to give us all some information. This is not something that can be seen every day.

Memo from Department Head to Floor Manager:

The G.M. will today deliver a short speech to make the sun disappear for two minutes in the form of an eclipse. This is something that cannot be seen every day, so staff will meet in the car park at ten or eleven. This will be safe, if you pay a moderate cost.

Memo From Floor Manager to Supervisor:

Ten or eleven staff are to go to the car park, where the G.M. will eclipse the sun for two minutes. This doesn't happen every day. It will be safe, and as usual it will cost you.

Memo from Supervisor to staff:

Some staff will go to the car park today to see the G.M. disappear. It is a pity this doesn't happen every

'Distractions'

By Aziz Moiz Ali

(Son of Mr. Moiz Ali Taher Financial Control- Uncanny Red herring. ler)

I dream I wake,

To the skeptical sphere, Must be focused, must be clear. But oh is that life enriching? Or is it yet another, Uncanny Red herring.

I fall I stand,

To a more lavishing land, Each time closing towards my stand. But Oh are those stairs escalating? Or is it yet another,

I hope I reach,

To the indisputable destiny, And put an end to all the fallacy. But Oh is that a skirting? Or is it yet another, Uncanny Red herring.

I bond I besmirch,

To dustier despicable bins, Eyes staring at me with eldritch grins But Oh is that gold debris?

Or is it yet another, Uncanny Red herring.

I die I reincarnate,

To the most slightest expectancy, Graves will break, out will come humanity. But Oh is that light? Or is it yet another, Uncanny Red herring

New Appointments



AREC Management would like to introduce its new family members:-



Mr. Brinley Jones

Mr. Jones joined AGH in April 2014, as HR and I.T. Manager, he has more than 40 years Commercial experience, in Human Resources and IT.

He has held positions as Managing Director, General Manager, Sales and Marketing Director, with major Multinational companies including Ingersoll-Rand, Johnson & Johnson, Barloworld, and MRI Network etc.,

Mr. Abdulrehman joined AREC in April 2014, as Project Engineer in Projects Department.

He is holding B.Sc in Mechanical Engineering from Gonzaga University, Washington.

Was a team member in the biggest Halon replacement project in the world for KNPC. Has 4 years experience as Senior Designer and Project Engineer.



Eng. Abdulrehman Al Mozail



Eng. Romeo Rellata

Mr. Romeo joined AREC in April 2014, as Project Engineer / coordinator in Projects Department.

He is holding B.Sc in Architecture from Bicol University, Philippines.

He has versatile experience in preparing, 3D Visualizer, Cad drawings 2d and 3d, Preparing Shop drawings and as built drawings, monitoring site execution

Mr. Ahmed, has joined Action Business centre in February 2014, as Chief Accountant,

He is holding Diploma in Accounting from Balga Applied University.

Has completed Chartered Accountat with Al Taher Consultation Group and Internal Auditing from Institute of Directors of Jordan, he has 18 years experience in this field has the ability to create innovative approaches to problems.



Mr. Ahmed Mefleh

AREC wishes all the new family members best of luck in their endeavors and success Welcome on Board...!



Managing Editors

Christina Avanesian & Personal Assistant

Mohammed, Mazharuddin **Executive Secretary**

Contact us: Kuwait Free Trade Zone, Mina Shuwaikh, Waves Business centre, Building No. 8 P. O. Box 3866 safat 13039, Kuwait, Tel.: (965) – 2224 7540 Fax: (965) – 2224 7544 Email: christina@actionkuwait.com, mazharuddin@actionkuwait.com, www.actionrealestateco.com