

Multi-industry exhibition at Sharjah Expo

Plastics & packaging industries dodge oil slump, aim for greater efficiency

BY OUR BUSINESS BUREAU

SHARJAH: With the region looking at increasing its downstream capabilities as part of its economic diversification policies, the regional plastics, molds, printing and packaging industries are virtually untouched by declining oil prices as well as other economic and political headwinds.

Top executives, who turned up for the opening of a multi-industry trade event at Expo Centre Sharjah, believe that demand from domestic as well as Asian markets is not hit and this will prompt regional industry to continue to invest in advanced production & processing technology to achieve greater efficiency.

Expo Centre Sharjah has become a gathering point for the regional plastics, mold-making, printing and packaging industries as the 3rd Plastivision Arabia, 3rd Arabia Mold and 2nd Print Pack Arabia got under way on February 22.

The four-day event was opened by Sheikh Abdullah Bin Salim Bin Sultan Al Qassimi, Deputy Ruler of Sharjah.

The opening ceremony was also attended by Abdullah bin Mohammed Al Owais, Chairman, Sharjah Chamber of Commerce & Industry, Saif Mohammed Al Midfa, CEO, Expo Centre Sharjah, senior executives of co-organisers All India Plastics Manufac-



Top officials at the inauguration of the multi-industry exhibition at Expo Centre Sharjah on Monday.

turers Association, DEMAT and Indian Printing, Packaging and Allied Machinery Manufacturers' Association, other dignitaries and

industry representatives.

"There is a renewed focus on the downstream capabilities by regional governments. Besides,

the UAE is the least impacted by oil slump because it is the most diversified among oil-exporting countries. The industry is also

upbeat because demand for plastics and packaging products has not diminished. Hence, business owners and industrialists are keen

to explore innovative technologies and maintain or establish business contacts with suppliers, even if business projects are not rolled out immediately," said Midfa.

Experts also point out that low oil prices will in fact prod the plastics and packaging industries to improve their efficiency and sustainability across all facets of the sector, and in the process keep their products, components and materials at their highest utility and value at all times.

Besides, though the UAE's GDP is expected to grow by nearly 3 per cent in 2016, according to the median forecast by several research reports and consultancies, the manufacturing industry, including plastics processing, printing & packaging, is likely to expand at a rate greater than the GDP growth.

An upbeat regional industry is thronging the three shows in order to explore new technology, machinery and processes, as well as assess changing market dynamics that will help improve its efficiency and productivity. The show is featuring 250 exhibitors from nearly 20 countries.

Live demonstrations are a big attraction right from day one, giving visitors an opportunity to experience latest technology and materials first hand. The past editions of the show had seen all the machines and equipment on display getting sold out even before the shows were over.

Second fund under DIFC's Qualified Investor Fund regime launched

BY OUR BUSINESS BUREAU

DUBAI: Hometown Fund Management Limited (Cayman Islands) and Gateway Investment Management Services are proud to announce the establishment of the Hometown Dubai Hospitality Fund II Limited.

The fund is domiciled in Dubai International Financial Centre (DIFC) and is one of the first funds to be established in the DIFC under the Qualified Investor Fund regime.

to Dubai's booming hospitality market through investment in a diversified portfolio of grade A residential property in key freehold destination areas in the city, converting them into branded, design vacation and executive serviced apartments.

The fund is expected to generate an attractive and sustained income on the managed portfolio for the benefit of the fund unit holders.

This strategy has been successfully adopted by the sponsors of the fund on the back of the successful

pitality Fund I, the first fund in the series, back in 2013.

The sponsors plan to raise a total of \$200 million for the final closing of the fund and list the closed ended fund on a recognised exchange in due course of time. The first closing of the fund is targeted for the first half of 2016.

Speaking about the planned launch of the fund, Hometown Fund Management founder and managing director Walid Shihabi said: "I believe that the time is now ideal for

Dubai market, as the freehold residential property market in Dubai has become deep and liquid, and is ripe for more significant institutional participation. I believe that the fund will be one of the largest consolidators of residential freehold property in the city, and will prove to be a more efficient means for investor exposure to this potentially lucrative market. Adopting the proven "Holiday Rentals" model, popularised by such global online portals as Airbnb, will target generating superior returns compared to standard

residential rents for the portfolio. I believe that we have achieved the proof of concept for this strategy through the successful launch and subsequent three-year track record achieved by our first fund."

Fund Chief Operating Officer at Gateway Investment Management Services, Marc Hambach, added: "We are proud to be associated with this innovative product, which seeks to maximise returns on a diversified portfolio of managed residential properties, by leveraging Dubai's enviable track record in

attracting guests. The fund's owned units will be operated under the Hometown brand of licensed holiday and executive apartments, which is fast becoming the standard bearer for this young sector in Dubai and beyond."

Speaking about the latest development, Arif Amiri, Chief Executive Officer of DIFC Authority, said: "The launch of the second Hometown Dubai Hospitality Fund demonstrates DIFC's commitment to facilitating investment in Dubai's vibrant property sector."