



# الفرص الإستثمارية في عُمان

## Investment Opportunities in Oman

As of December 2020





## Introduction

يحتوي الملف على عدد من الفرص الإستثمارية المتاحة في سلطنة عمان في القطاعات المختلفة عن طريق الشركات الحكومية التي يملكها الجهاز. تم تقسيمه إلى القطاعات المختلفة الرئيسية داخل سلطنة عمان ويعرض في البداية الشركة القابضة الحكومية الرئيسية المسؤولة عن كل قطاع والشركات ذات الصلة تحت كل شركة قابضة. ثم يستكشف الفرص الإستثمارية المتاحة في كل قطاع ، سواء كانت الفرصة للإستثمار في شركة معينة على مستوى الشركة أو للإستثمار في مشروع معين ، ويتضمن ملخصًا موجزًا لكل فرصة. توفر جميع القطاعات فرص استثمارية كبيرة تساهم بمحفظة متنوعة ذات ملفات عوائد مختلفة.

This dossier consist of investment opportunities available in the Sultanate of Oman in it's key sectors through the governmental companies which are owned by the authority. It is segmented into the different key sector within Oman and initially presents the main Government holding company responsible for each sector and the relevant companies under each holding company. It then explores the different investment opportunity available in each sector, whether the opportunity is to invest in a certain company at a holding level or to invest in a particular project, and includes a brief summary of each opportunity. All of the sectors offer great investment opportunities over a diversified portfolio with different return profiles.



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# Logistics Sector





## Oman Global Logistics Group (ASYAD) - Logistics sector investment arm of the government

اسياد  
ASYAD

80% owned by ASYAD



100% owned by ASYAD



100% owned by ASYAD



100% owned by ASYAD



100% owned by ASYAD



50% owned by ASYAD



22% owned by ASYAD



100% owned by ASYAD



70% owned by ASYAD



100% owned by ASYAD



80% owned by ASYAD



100% owned by ASYAD



20% owned by ASYAD



50% owned by ASYAD

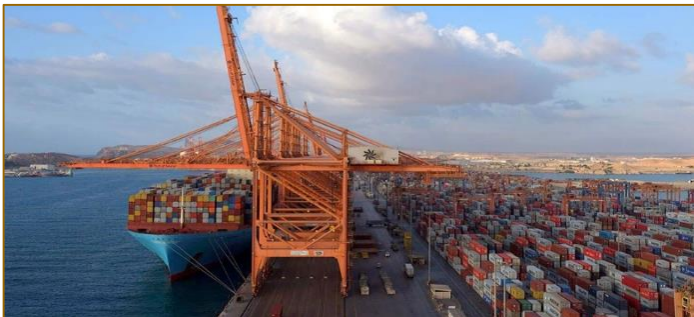




**ASYAD is the logistics arm of the government and holds shares in all the governmental logistics related companies**

### Company Overview

ASYAD was established to maximize the financial returns and economic impact of government logistics investments. Its companies include ports, free zones and shipping services. ASYAD offers integrated logistics solutions and is constantly working to improve the performance of the logistics sector in Oman.



### Further Growth Plans

ASYAD Group aims to be one of the world's top 10 logistic companies by 2040. To fulfill its ambitions, the group plans to continue its expansion through ports and freight businesses offering integrated logistics solutions







# Investment opportunities in the Logistics Sector





**Oman Shipping Company (OSC) was set up to develop a national fleet to cater to the maritime transportation requirements of the country's rapidly growing hydrocarbon, petrochemical, mining and metallurgical industries**

### Company Overview

OSC offers shipping services covering the Oil, Gas, LNG, Dry Bulk and Container shipping segments to an ever-growing world class client-base including leading global oil majors and mining companies, Main Lines Operators (MLOs) and leading local companies in the Oil & Gas sector. OSC is considered as the 10th top VLCC owner and among the top 35 LNG owners in the world. OSC operates a fleet of 53 ships (including 7 chartered ships) and is looking to expand further in the Dry Bulk and Container shipping segments.

### Further Growth Plans

The company is planning to expand its dry bulk cargo business and increasing their cargo market share in Oman by more than 30%. The company is planning on purchasing 3 VLCC's and 4 Ultramax vessels and 1 container feeder vessel.







## **Oman Dry dock (ODC) provides ship maintenance and conversion facilities for all types of vessels**

### **Company Overview**

ODC is located at Duqm and offers full range of general repair services including engineering, electrical, propulsion, painting and testing. Due to its ideal geographical location in Duqm, the company is able to serve a large customer base. The company can handle vessels up to 600,000 DWT. The company employs 2,256 employees.



### **Further Growth Plans**

The company has various expansion plans which include widening the scope of services, including the construction and repair of offshore platforms for oil production and the manufacture of steel structures used in the oil fields, repairing warships and many other activities, including getting into the shipbuilding business.





## **Marafi is mandated to undertake the operation and management in ports in the Sultanate of Oman**

### **Company Overview**

MARAFI is currently operating and managing small/medium ports in Oman (Shinas, Khasab and Suwaiq) and is looking to expand further and operate terminals at Sohar and Duqm. In addition, MARAFI is also exploring the opportunity to commercialize other small ports if found viable. Domestic volume is targeted to increase as a result of starting container handling in Khasab and KHAZAEN (early stages). Cruise ships handling is targeted to increase from 223 to 318 ships as a result of increasing the number of berths in PSQ and Khasab.

### **Further Growth Plans**

MARAFI aims to be an internationally recognized network of maritime gateways within 10 years. To fulfill its role within ASYAD's growth mandate, MARAFI plans to grow its financial contribution by 100 times within 20 years. This means execution excellence, rapid growth and scalability are at the core of its organizational DNA. Marafi will solidify small ports presence and grow in Sohar, Khasab, Duqm and expand further internationally.





## Salalah Free Zone (SFZ) is mandated to manage and develop the free zone activities in the Southern region of Oman

### Company Overview

With ideal geographical location and world-class connectivity through Salalah port, SFZ is an ideal location for businesses. The company has attracted approximately **\$9bn** in FDI investment from its inception. With capacity to grow further, SFZ is working towards attracting a diverse mix of tenants from across the globe & industry sectors for its **21 sqkm** free zone.



### Further Growth Plans

SFZ is currently in the process of expanding warehousing capacity from **25,000 sqm to 100,000 sqm by 2022** and completing its infrastructure development to cater the increasing demand for logistics activities. SFZ is also exploring various investment opportunities in partnership with local and international investors under the DBFOT (Design, Build, Finance, Construct, Operate and Transfer) model. In addition, given the strong air, land and sea connectivity, SFZ could also capture additional opportunities from neighboring markets (i.e. Yemen)

المنطقة الحرة بصلالة  
**Salalah Free Zone**  
The world within your hands



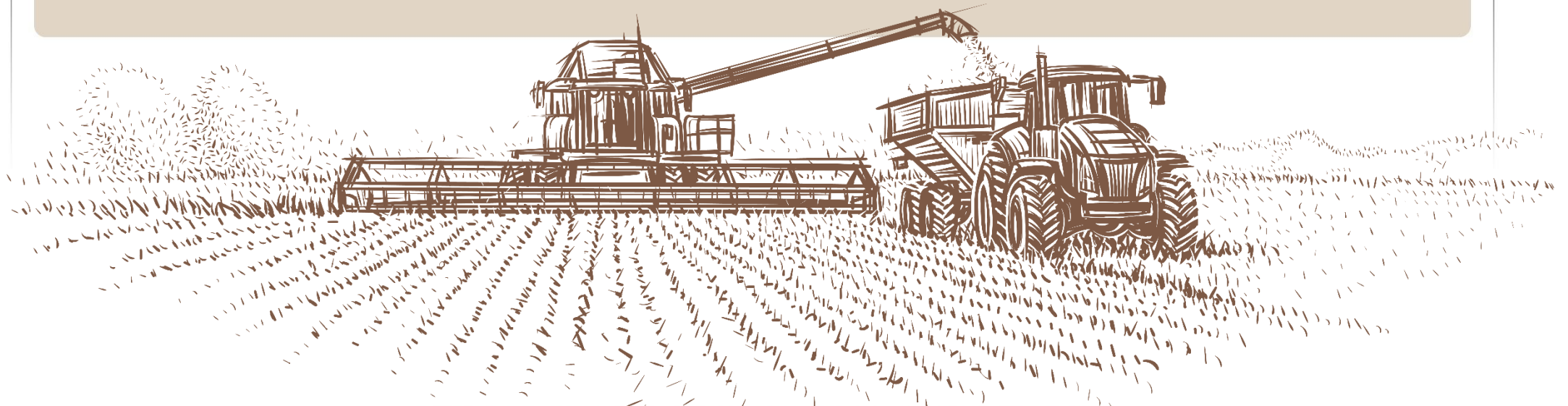


## Summary of the Investment opportunity in the Logistic industry of Oman through ASYAD

Company name	Investment Level	Commentary
<b>Oman Shipping Company (OSC)</b>	Investing at the holding level of OSC Or sell and lease back of owned fleet.	<ul style="list-style-type: none"> <li>• OSC is the 10<sup>th</sup> top VLCC owner in the world.</li> <li>• Attractive assets with best in class financial profile.</li> <li>• The company has grown its revenue by approximately <b>40%</b> from 2014 to 2019.</li> <li>• The company has manage to average a EBITDA margin of <b>53%</b> in the past 5 years.</li> </ul>
<b>Marafi</b>	Investing at Marafi company level or in pipeline projects of Marafi .	<ul style="list-style-type: none"> <li>• Marafi has vast opportunities to expand and explore further ports in the Sultanate such as Sohar, which will offer large return opportunities.</li> </ul>
<b>Oman Dry-docks</b>	Investing at the holding level of Oman Drydocks.	<ul style="list-style-type: none"> <li>• The company is exploring to expand its operation to tap into other income streams such as repair of offshore platforms for oil production, coupled with the expansion of the nearby <b>Duqm Freezone</b> will help the company increase its income further.</li> </ul>
<b>Salalah Free Zone (SFZ)</b>	Investing in SFZ or in pipeline projects/sub-development .	<ul style="list-style-type: none"> <li>• The company is expanding its warehouse capacity and exploring to expand its operations through PPP model.</li> </ul>



# Food & Agriculture Sector







## Oman Food Investment Company (OFIC) – Food sector investments arm of the Government

**OFIC**

الشركة العامة للاستثمار الغذائي (الغابضة) س.م.ع.  
Oman Food Investment Holding Co. (S.A.O.C)



شركة المطاحن العمانية (م.م.ع.)  
Oman Flour Mills Company

**51%**  
owned by OFIC



**59%**  
owned by OFIC



Oman Oilseeds Crushing Company S.A.O.C

**20%**  
owned by OFIC



**75%**  
owned by OFIC



**60%**  
owned by OFIC



**30%**  
owned by OFIC



**38%**  
owned by OFIC



**50%**  
owned by OFIC





**OFIC** is mandated to promote Oman's Food security through partnership with government agencies, private operators & investors

### Company Overview

OFIC aims to boost Oman's food security and economic well-being by investing in domestic and international projects. The holding company currently has interests in 9 entities, either by completely owning them or partially owning them. Furthermore, the company identifies opportunities for potential food investors. It currently employs 22 employees.



### Further Growth Plans

The holding company has many projects in the pipeline which include establishing :

- 1) Food Techno park to promote innovation in food processing.
- 2) Food Logistic Company to serve all subsidiaries in the food sector and other company who require this specialized service.
- 3) Food Private Equity Fund to invest in companies mainly associated with the food industry in Oman.





**Oman Flour Mills was the first food manufacturing industry in Oman and is engaged in flour and feed milling**

### Company Overview

Oman Flour Mills is one of the leading mills in the region with the flour production capacity of 850 tons per day and over **1,000 tons** of animal feed. The company also has silos with a grain storage capacity of **120,000 tones** at Port Sultan Qaboos. The company has various products sold under its different brand names. The Company currently employs 272 people.



### Further Growth Plans

The company is constantly upgrading and expanding its operation. It is currently constructing a large grain silo in Sohar. It is also currently investing in and building a new rearing and egg layer farm in Ibri.





**Oman National Livestock Development Company (ONLDC)** broad operation field is to develop feed sources for the traditional livestock sector and set up modern industrial base to process raw animal products to marketable products.

### Company Overview

ONLDC inaugurated its modern feed mill and roughage plant at Raysut, Salalah with a capacity of **144,000 MT** per year. The plant produces all types of feed concentrates and roughages for the local market. ONLDC has a presence in the retail market through the feed brands for camels, cattle, goats and poultry.



### Further Growth Plans

The company is considering plans to expand it's current operations and increase the amounts of exports into neighboring countries and tapping into international markets.





## Mazoon Dairy Company was initiated as the flagship company set up under the aegis of the National Food Initiative

### Company Overview

Mazoon Dairy Company, based in As'Sunainah, includes a dairy farm with capacity to house over **25K** cows, a central processing plant capable of producing over 1 million liters of liquid milk, along with a waste treatment plant. The company currently employs 688 employees.



### Further Growth Plans

The farm currently houses **3,500** milking cows with the plan to grow this to **25,000 by 2026**. Furthermore the company is constantly exploring new dairy related products to the market. It has recently introduced frankincense flavored milk in the market which gained high popularity in Oman.





## Al Namaa Poultry is a new project to build a poultry production and distribution facility in Oman

### Company Overview

The project starts from hatchery to distribution and will produce 60,000 tons of white meat in the next 5 years. The project plans to employ approximately 735 staff at full capacity.



### Further Growth Plans

The project, combined with existing producers, will drive the self-sufficiency of Oman in the poultry sector from the current **36% to 70 %** in 2030.





## **Al Bashayer Meat Company is Oman's first and the regions largest integrated red meat project**

### **Company Overview**

The company focuses on raising livestock in Oman including cows, sheep's, goats, camels and fattening them, ensuring they are healthy and well nourished before being slaughtered in a Sharia law compliant manner.



### **Further Growth Plans**

Al Bashayer is committed to becoming the Trusted Meat Supplier for Oman and the Region, by providing fresh, healthy, hygienic and tasty halal meat while having the advantage of convenience to all by serving as a one-stop solution to secure quality meat for varied needs.





**Tumoor** is an Omani investment company for the optimal utilization of date palms in the Sultanate by using advanced technology, creativity and innovation

### Company Overview

The Company will buy dates from farmers, re-package, process, pack and sell them in local markets or export them.



### Further Growth Plans

The company has just invested in the first phase of the project to set up a factory in Barka that would have 30 thousand tons annual capacity, with the maximum capacity reaching **80 thousand tons of dates annually**. Once complete the factory is to be one of the largest date production factories in Oman.



**Oman Oilseeds Crushing Company was set up to help ramp up domestic capacity in edible oils supply, as well as the production of high-quality feed for the Sultanate's rapidly expanding poultry industry**

### Company Overview

The company is overseeing the development of the high-tech oilseeds crushing and extraction complex on a waterfront stretch that forms part of the Agro Terminal at Sohar Port.



### Further Growth Plans

The company is looking at an extraction capacity of around 3,000 tones per day of soybean or 2,400 tones per day of canola seed with the integrated plant being able to switch between both commodities based on market demand.





**Al Morooj Dairy company's project is collecting milk in the Dhofar region from various farmers and processing the same and selling it in Oman.**

### Company Overview

The company is mandated to establish points for the collection of dairy of cattle's and camels in the government of Dhofar and various governorates of the Sultanate, and the establishment of milk cooling centers.



### Further Growth Plans

The company has begun operations of the milk collection and cooling centres as a testing phase in Dhofar and will further expand into other Wilayats. The aggregate capacity of the project is estimated at 19,000 litres per day of cow milk and 8,000 litres per day of camel milk.





## Investment opportunity in the Food & Agriculture industry of Oman

Project name	Investment Level	Commentary
Oman Food Investment Holding (OFIC)	Investing at the holding level of OFIC	<ul style="list-style-type: none"> <li>The investment opportunities in the Food and Agriculture sector will be through the possibility of buying out OFIC's shares in each of the Food and Agricultural companies, either partially or completely. Offering the ability to diversify the investment over many valuable companies.</li> </ul>
Food Techno Park	Investing at the project level of Food Techno Park	<ul style="list-style-type: none"> <li>The project involves developing an information / data centre to facilitate research and innovation in food processing, encouraging new ideas and bringing out various different concepts and innovations in food related activities.</li> </ul>
Private Equity Food Fund	Invest directly into the PE Fund	<ul style="list-style-type: none"> <li>The Fund is a flexible vehicle to invest in food companies in Oman and outside Oman</li> <li>Opportunity to invest in PFIC projects through the fund, with OFIC possibly transferring its holdings to the PR fund with the fund officially owning part of OFIC's investments giving possibility to the fund participants to invest in all of OFIC's projects and diversify their portfolio</li> </ul>



# Fisheries Sector







## Fisheries Development Oman (FDO) - Fisheries sector investments arm of the Government

**FDO** الشركة العمانية لتنمية الثروة السمكية  
Fisheries Development Oman (SAOC)

 المياه الزرقاء  
blue waters

**100%**  
owned by FDO



Oceanic Shrimp Aquaculture LLC

**100%**  
owned by FDO



AL Wusta Fisheries Industries

**100%**  
owned by FDO

 شركة الأسماك العمانية  
Oman Fisheries CO.SAOG

**24%**  
owned by FDO





**Fisheries Development Oman (FDO) was established in 2019 as the Sultanate of Oman's national fisheries company to develop the sustainable commercial aquaculture and fishing sector in Oman**

### Company Overview

The company is a collaboration between the Ministry of Agriculture and Fisheries Wealth and Oman Investment authority. FDO currently has facilities & farms to grow Shrimps, Sea-bream and Yellow Fin Tuna through it's three subsidiaries 1) Al Wusta Fisheries Industries LLC 2) Blue water LLC 3) Oceanic Shrimp Aquaculture LLC. The company currently employs 222 employees. The current projects are located in Jalan Bani Bu Hassan, Quriyat and Al Bustan



### Further Growth Plans

The group is expecting to produce an approximate 26k-27k tons of fishery products by 2025. The group is expecting to deploy multiple cage farms from 2021 to 2025 along with purchase of several refrigerated sea water trawler vessels, to be used primarily in fishing for pelagic fish. The group will push forward it's Barr Al Hikman shrimp aquaculture farm, expected to be the second largest of its kind in the MENA region, with an area of 40,000 hectares and estimated production capacity of 200,000 tons of shrimps annually.



**Al Wusta Fisheries** has been established in 2019 to raise production from the pelagic fish stocks abound in Oman's coastal waters and the Indian Ocean.

### Company Overview

The company's operation focus on the development of the horse mackerel stocks along Oman's coast in the Arabian Sea and skipjack, yellowfin and big eye tuna in the Indian Ocean. The company has purchased three freezer trawlers, which started operations in 2019, which is under charter from UTS-Iceland. The vessels operate from Salalah with exclusive fishing license for horse mackerel. The company currently employs 127 employees.

### Further Growth Plans

The company currently has two vessels under construction, which will help grow the company's fleet of vessels. The company is also planning to add further refrigerated sea water trawler vessels and vessels specialized in fishing for Tuna by 2022-2023. The group also intends to expand its operations to set up and Biomass fisheries data analysis center in 2025.





**Blue waters was formed to commercially invest & develop Oman's fin fish aquaculture sector. The company mainly invests in fish farming projects and primarily in marine fin fish cage farms.**

### Company Overview

The company currently operates marine fin fish farms with a capacity of 3,000 tons of annual production and currently having cultures of gilt-head seabream and are the largest producers of sea bream in the gulf region. The company operates a marine fin fish hatchery in Al Bustan area for sea bream and a fish farm cage in Quriyat for sea bream. The company also has modern processing, packaging and logistic facilities. The company currently employs 42 employees.

### Further Growth Plans

The company plans to expand to culture other species of fish like seabass, barramundi and other species. Furthermore, the company plans to start operating in tuna ranching in 2021 and expand its operations in its Quriyat fish farms by 2023-2024. It plans to expand its fish hatchery business to reach a capacity of **30 million juveniles.**





**Oceanic Shrimp Aquaculture is engaged in developing shrimp aquaculture projects, processing facilities and product development. Company is mandated with identifying suitable sites for shrimp aquaculture along Oman's coastline.**

### Company Overview

The company has developed a shrimp farm at Qarun, Jalan Bani Bu Hassan over an area of 500 ha. This project produces 3,600 tons of shrimp per annum. The company is also in process of setting up a shrimp farm in Khuwemah, Jalan Bani Bu Hassan over an area of 200 ha with an expected to produce 2,900 tons of shrimps per annum. Other elements of the project are shrimp hatchery unit and nursery units. The company currently employs 27 employees.

### Further Growth Plans

The company is in progress to establish a shrimp farm in Al Jazar of estimated capacity of 12K tons of shrimps per year at the start of the project over a size of 1,700 ha. The project will also house a nucleus breeding centre. The company is also planning to establish a quarantine centre in Barka with a capacity of 15,000 brood stock animals per year.





**Oman Fisheries Company is involved in processing and marketing of fish and fishery products and is the largest fishing company in the Sultanate of Oman.**

### Company Overview

The company has processing, manufacturing and cold storage facilities all over the Sultanate with five mega plants throughout Oman in Salalah, Shogra, Ashkara, Masirah, and Ghala. These mega plants are complemented by a premium warehouse of 9,000-ton capacity in the heart of Muscat. The company currently employs 190 employees.



### Further Growth Plans

The company's plans to expand its operations and double its current processing amount of 40,000 metric tons per annum. The company is planning to upgrade their plant capacity by introducing new production lines complemented with vertical integration. Furthermore, the company plans to explore new markets such as China and Taiwan.







# Investment opportunities in the Fisheries Sector







## An Investment opportunity in the fisheries sector is to invest in **Project Shellfish** under FDO

### Project Overview

Project Shellfish is an integrated shrimp aquaculture project to establish a shrimp farm in Al Jazar, Al Wusta Region with estimated capacity of 25K tons of shrimps per year over a size of 1,700 ha. The project will encompass the whole value chain related to shrimp production which includes a nucleases breeding center, a shrimp maturation unit, post larval production unit, grow out units and cooked shrimp processing plant.

### Further Growth Plans

The project is expected to exhibit exponential growth due to the natural multiplication effect of shrimp breeding. The shrimp farm is expected to have a growth rate of **1.2 (g/week)**



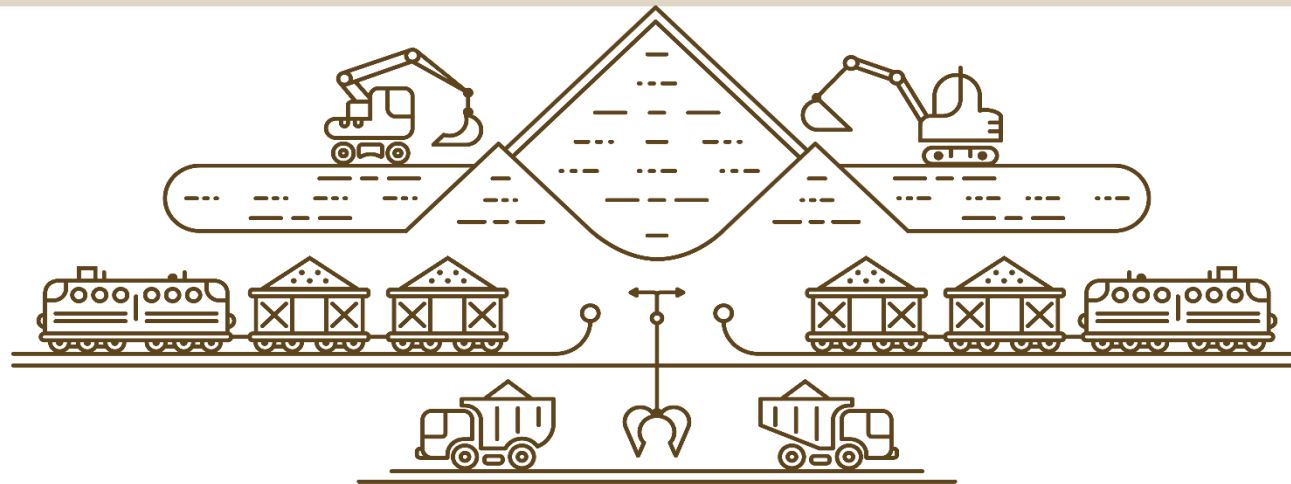


## Summary of the Investment opportunity in the Fisheries industry of Oman through FDO

Company name	Investment Level	Commentary
Project Shellfish	Investing in the project directly	<ul style="list-style-type: none"> <li>Project offers great return with an estimated gross profit margin of 36% and an EBITDA margin of 33% by 2027.</li> <li>The project offers vast future expansion possibilities within the same project</li> </ul>
Al Wusta Fisheries vessel fleet expansion	Investing in the company level or in the expansion project	<ul style="list-style-type: none"> <li>Investment opportunity in a strategic and expanding project</li> <li>Fishing vessels offer great ROA.</li> </ul>
Abalone Project	Investing in the project to set up an Abalone Fishery in the Dhofar Region	<ul style="list-style-type: none"> <li>Project to offer IRR of 16%</li> <li>Project to produce 50 tons per annum with a production cycle of 3.5 years</li> </ul>



# Mining Sector





## Minerals Development Oman – Mining sector investments arm of the Government



**100%**  
Owned by MDO

**Mazoon Mining LLC**

**71%**  
owned by MDO

**Ahjaar Mining LLC**

**40%**  
owned by MDO

**Manajem Mining  
oman**

**40%**  
owned by MDO



**20%**  
owned by MDO



**Oman Chromite Company**  
\* Additional 10 % owned by OMCO

**15%**  
owned by MDO



**MDO** is a holding company formed in 2017 with the vision of taking a leading role in the development of the Omani mining sector through investment and enabling various projects across a range of mineral commodities and their value chains

### Company Overview

The company is engaged in developing the mining & minerals sector in Oman and building on the nation's rich and ancient mining heritage. It currently has a few investments with the main investments in 1) Mazoon Mining LLC 2) Ahjaar Mining LLC and 3) Oman Chromite Company.



### Further Growth Plans

The company is constantly exploring expansion and new opportunities, please refer to the summary of investment opportunities slides for further information



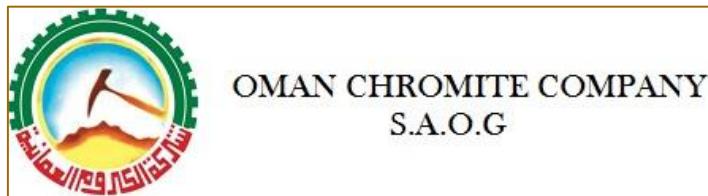




**Oman Chromite Company is in the business to exploit Omani Chrome and process it further.**

### Company Overview

The company has a complete facility, where it drills, blasts, excavates and transports ore from its plant in Sohar. The ore is crushed into different sizes as per the customers requirements. The plant sold a total of 27,087 tones of chrome ore in 2019. The plant produces Metallurgical and Refractory ore. The company employs 61 employees.



### Further Growth Plans

Oman Chromite Company is studying 8 new locations authorized for exploration in 2020 and the results are expected in 2021. This will result in new chrome ore resources





**Kunooz Oman Holding** was incorporated in January 2014 following the consolidation of five subsidiaries and two associates within the mining, quarrying, transportation and construction materials sectors.

## Company Overview

Kunooz Consolidated Companies are related to the mining, construction material and the transportation industry. There are four companies in the mining and quarrying sector, two in the construction materials sector and one in the transportation sector.



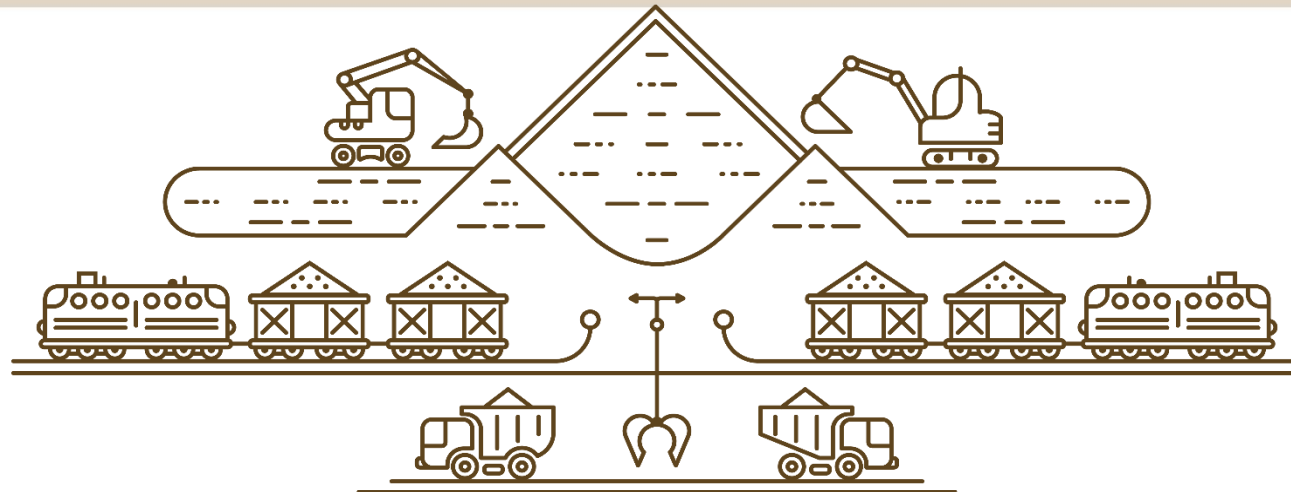
## Further Growth Plans

The company has many growth plans such as building a gypsum board factory in Salalah, which is in the feasibility study phase. The company is looking into growing its gabbro product range. Furthermore, the company is looking into the dolomite project to produce downstream products such as Steel Aggs, Dolo-lime and Magnesium Metal. It is also studying basalt fiber industry.





# Investment opportunities in the Mining Sector





## Summary of the Investment opportunity in the Mining industry of Oman through MDO

Project name & Company currently housing the project	Type of Mineral the project is exploring	Commentary
Yanqul Mining- Mazoon Mining LLC	Cooper	The company is currently in the beginning of the front end engineering design (FEED) for the project. Yanqul is part of Block 10 which is a 370 sq km area 256 km from Muscat and 150 km from Sohar. Yanqul which is roughly 10 % of Block 10, consists of five known copper and gold deposits (Al Asghar, Hayal As Safil, Al Bishara, Al Jadded and Rakah). The project is estimated to have an <b>IRR ranging from 12% to 15%</b>
Block 3 & 4 – with Oman Mining Co. (OMCO)	Copper and Gold	This is joint development with OMCO and is in exploration & feasibility stage.
Shaleem project- MDO directly	Gypsum, Limestone, Dolomite, Attapulgitite	Resource modeling completed in 2019 with indicated resource of <b>260 million tons of gypsum &amp; 720 million of limestone</b> , there are also indication of good quality dolomite and Attapulgitite over an area of approximately 3,500 sq. km. Therefore, offering large exploration and mining opportunities that are being further explored in the feasibility study (expected to be completed in Q1 2021).



## Summary of the Investment opportunity in the Mining industry of Oman through MDO

Project name & Company currently housing the project	Type of Mineral the project is exploring	Commentary
Fillim Solar Salt Project- Joint Development with Shumookh Investment Co.	Salt	MDO and Shumookh finalized the shareholders' agreement in April 2020 to create a JV to which Public Authority for Mining (PAM) will issue a license. This is pending.
Chromite concessions- MDO Directly	Chrome Ore	MDO's four concessions each in Mahda, Liwa, Shinas and Samail are under exploration, it is also expected to have another 3 concessions issue to them in the next few weeks.
Kaolin Concessions with ESCC, Oman	Kaolin	MDO and Earth Sciences Consultancy Co. (ESCC), a Omani Company, are jointly undertaking exploration and feasibility of <u>two</u> concessions at Mahout. The concession is owned by MDO. Concession areas are 9 and 14 Sq. Kms respectively. Upon successful DFS, the JV will be created.
Qurayat Dolomite Concessions- MDO Directly	Dolomite	MDO has initiated exploration on this concession which has area of 7.26 Sq. Km. it indicate a very good quality dolomite with Mg content of over 20%.
Different location for limestone Concession	Limestone	The company has different locations for limestone concession. The company is looking for possible partners for value addition industries based on limestone.





## Summary of the Investment opportunity in the Mining industry of Oman through MDO

Project name & Company currently housing the project	Type of Mineral the project is exploring	Commentary
Copper Smelting, Refining & Rolling Directly MDO	Copper Downstream	A centralized Smelting & Refining unit fed with copper concentrate from all copper upstream assets in Oman will lead to local value addition. Copper concentrate will be converted to cathodes ( approx. 100 ktpa capacity ) which will be further processed to copper rods currently imported by Omani Cable makers.
Ferro Chrome Smelter	Chrome Downstream	In addition to two current smelters operating in Oman for production of High Chrome Ferro- Chrome, there is a potential for a Ferro chrome smelter (Capacity 20 ktpa) for specialty end uses for alloy steel production.
Magnesium Metal Plant	Dolomite & Silica Downstream	Suitable quality dolomite in Quryat will lead way to establishing a Magnesium metal plant ( 50 Kpta capacity) which is used extensively in automotive sector and alloying of aluminum downstream products. Manufacturing of Magnesium metal also requires Ferro silicon which is a downstream to silica.
Lime Calcining / Dolomite Calcining	Dolomite & Limestone Downstream	Local steel industry in Oman requires calcined limestone and Dolomite as fluxes for steel production. Typically, steel plants have captive calcining facilities. Discussions are on with local steel makers for joint investment in calcining units.
Silicon Metal	Silica Downstream	The plant will produce silicon metal for metallurgical & Chemical applications with downstream potential for making value added poly silicon for electronics and solar panels



# Aviation Sector





## Oman Aviation Group (OAG) - Aviation sector investments arm of the Government

**Oman  
Aviation  
Group**  
المجموعة  
العمانية  
للطيران



**100%**  
owned by OAG



مطارات عُمان  
Oman Airports

**100%**  
owned by OAG

**TRANSOM**

**100%**  
owned by OAG



**Oman Aviation Group was established to manage the government investment in infrastructure/services in the civil aviation sector**

### Company Overview

Oman Aviation Group was set up in 2018 to overlook Oman Air, Oman Airports and Oman Aviation Services with the aim to grow these companies organically and in an economical manner. The group will focus on the development of airport cities and free zones.



### Further Growth Plans

The Group is currently developing Muscat Airport City which will offer world-class commercial, residential, retail, hospitality, MICE, leisure and logistics hubs and clusters in close proximity to the newly opened Muscat International Airport and just minutes away from downtown Muscat. Envisaged to host corporations from across the industries and meridians.





# Investment opportunities in the Aviation Sector







## Investment opportunity in the aviation sector by investing in Sohar International Airport (SIA) Expansion Plan

### Project Overview

Project is to expand SIA from current capacity of 500,000 pax per annum to **1,700,000 pax per annum**. Passenger air traffic has exhibited **14.7% CAGR** in the past 5 years and is expected to continue growing in the future specifically in Sohar supported by the growth of Sohar Freezone, Sohar Port and overall Tourism in the country. Cargo traffic is expected to **exhibit 38% growth** between 2022-2026.



### Further Growth Plans

The Sohar Airport Expansion plan is part of a larger project to develop the area surrounding Sohar International airport and is part of the Sohar Airport City, which is all help to further help Sohar International Airport and increases it's revenue and revenue sources. Domestic segment is expected to exhibit 13% CAGR growth while the International segment is expected to exhibit 16% CAGR between now and 2035 in Sohar Airport. This is supported by Oman Aviation Group country-wide strategy to further develop the aviation sector in Oman .



## Investment opportunity in the aviation sector by investing in Muscat Airport City

### Project Overview

Muscat Airport Airport is a large scale project to be constructed in the area surrounding Muscat International Airport. The Muscat Airport City will consist of a hospitality portal, logistics and a business portal along with a free zone area. The airport will also have a **200,000 square meters** logistics portal, an area designated for air freight services and logistics. The business portal, which is a mixed-use project in an area of more than 1.1 million square meters, will have spaces designated for the office units of airlines and related economic sectors. The airport city will also feature an aviation portal in an area of 166,000 square meters which will host aviation, cultural and social activities, innovation centers for the aviation sector.

### Further Growth Plans

Muscat Airport City is part of the country strategic plan to unlocking Oman's touristic and logistic connectivity potential. The city is estimates to grow the size of cargo in Oman to **1.6 Mn tones of cargo as of 2040**.





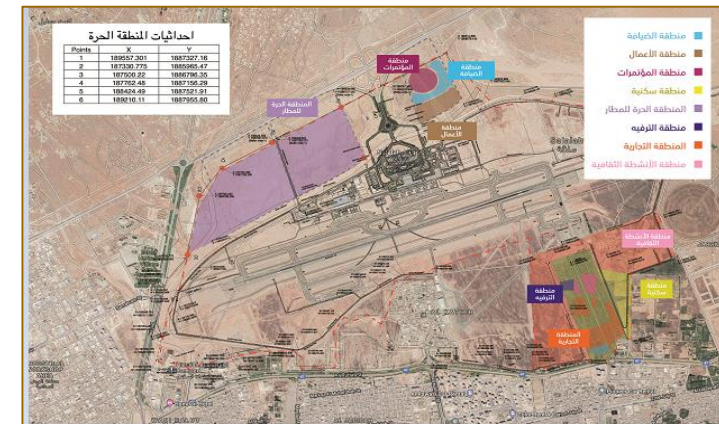
## Investment opportunity in the aviation sector by investing in Salalah Airport City

### Project Overview

The main goal of this airport city is to create high-quality sustainable, integrated economic infrastructure that would enhance Salalah's image as a premier tourism destination globally. This will help promote tourism, industry and real estate as key pillars of the economy. Salalah Airport City's Masterplan consists of a logistics (warehousing) area, an industrial area, an entertainment park, a recreation park, a hospitality segment, a convention & exhibition center and a commercial and retail area.

### Further Growth Plans

Salalah Airport City's masterplan is currently undergoing development to utilize the land of not less than 1KM2 to build a world-renowned facilities that can cater to the bonded corridor model to connect Sea, Land & Air.



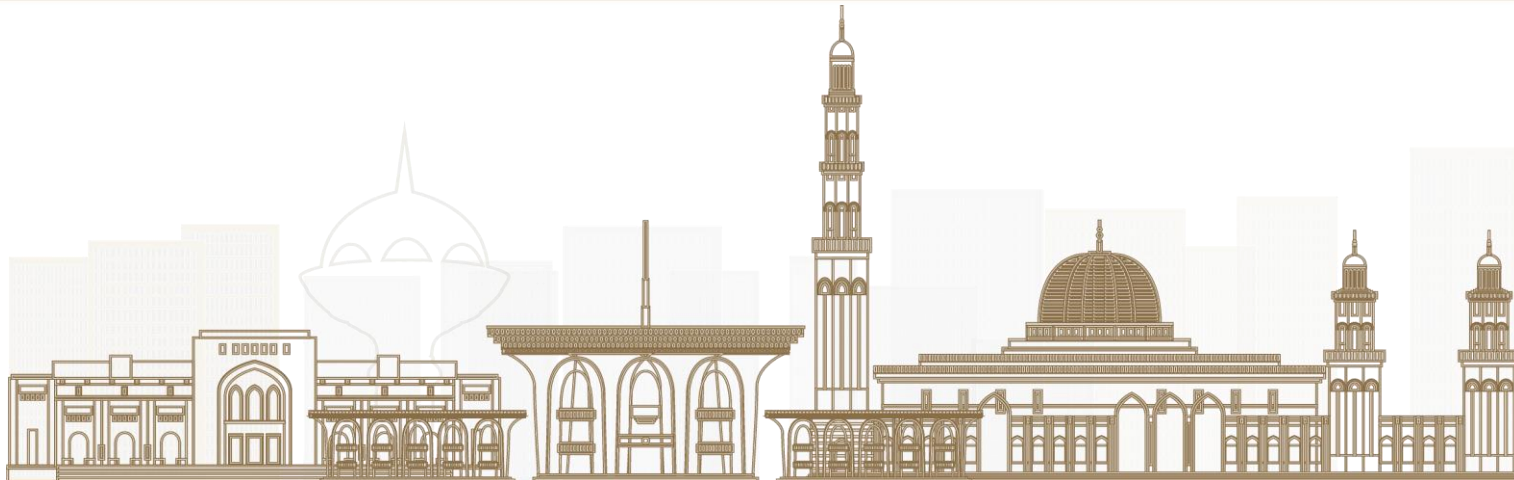


## Investment opportunity in the Aviation industry of Oman will be by investing directly into the below projects

Project name	Investment Level	Commentary
Sohar International Airport	Investing at the project level of Sohar International Airport	<ul style="list-style-type: none"> <li>The International travel segment is expected to exhibit 16% CAGR between now and 2035 in Sohar Airport which will highly support the success of the airport</li> <li>The Airport will be supported by the nearby projects, such as Sohar Freezone and Sohar Port, both of which will offer greater passenger and cargo flow to the airport</li> </ul>
Muscat Airport City	Investing at the project level of Muscat Airport City or in one of its individual sub-project	<ul style="list-style-type: none"> <li>The project offers the opportunity to invest in the holding level of the project, or individually in the many components of the Airport City, allowing investors to cater the investments to their needs and requirements.</li> </ul>
Salalah International Airport	Investing at facilities that can take note of the bonded corridor model	<ul style="list-style-type: none"> <li>Salalah Airport City's masterplan is currently undergoing development to utilize the land of not less than <b>1KM<sup>2</sup></b> to build a world-renowned facility that can cater to the bonded corridor model to connect Sea, Land &amp; Air. Project offers investment opportunities with an estimated <b>11-12% IRR</b>.</li> </ul>



# Tourism Sector







## Oman Tourism Development Company (OMRAN) - Tourism sector investments arm of the Government

### Hospitality

- Atana Stay Salalah
- Atana Stay Ashkara
- Ras Al Jinz Turtle Reserve
- W Muscat
- Crowne Plaza Resort Salalah
- JW-Marriot Muscat
- Crowne Plaza OCEC
- Alila Jabal Akhdar
- Crowne Plaza Duqm
- Masira Island Resort
- City Hotel Duqm
- Dibba Beach Resort
- Atana Musandam
- Atana Khasab
- InterContinental Muscat
- Millennium Resort Mussanah
- Alila Hanu Bay – Mirbat
- Green Peak – Jabal Al Akhdar

### Developments

- Intercontinental Hotel Redevelopment
- Muttrah Tourism Development Company (Waterfront)
- Four Seasons Luxury Resort Muscat Project
- Dibba Luxury Beach Resort Development
- Omran HQ Project
- Ibis Styles 3 Star Project
- Salalah Crowne Plaza Refurbishment
- Alila Hotel Expansion

### Development Partnership

- Muscat Bay
- Jebal Sifah
- Hawana Salalah
- Madinat Al Irfan

### Subsidiaries

- Oman Tourism College
- Oman Sail
- Oman Convention & Exhibition Centre
- Marina Services SAOC (Marina Bandar Rowdha)



**Oman Tourism Development Company (OMRAN) was established in 2005 by the Government as the executive arm of the Sultanate responsible for delivering the objectives contained in the 2040 National Tourism Strategy**

### Company Overview

OMRAN works closely with the Ministry of Heritage and Tourism as well as other Government entities to identify priorities, projects and opportunities that will maximize the potential of the Sultanate's tourism sector. The company is mainly invested in hospitality related project/companies and is also involved in destination management. The company employs 142 employees.



### Further Growth Plans

The group's growth plan include the development and management of strategic tourism and Business infrastructure projects such as Madinat Al Irfan, Sultan Qaboos Water Front, Dibba Resort and multiple other projects.





## The Group has multiple hotels across the Sultanate, we have consolidated and mentioned the key hotels in this slide

### Company Overview

OMRAN has a wide variety of hotels under its ownership, as mentioned in the previous group structure slide. These hotels vary from premium 3 star hotels to ultra luxurious 5 star hotels. In total the hotels have 2,377 rooms. Many of these hotels have won various global rewards.



### Further Growth Plans

The group is in the process of renovating and complete facelift the Intercontinental hotel in Muscat, expanding the Alila Hotel in Jabal Akhdar and completing a refurbishment to the Salalah Crowne Plaza Hotel. There are new projects in the pipeline which include the Four Seasons Luxury Resort Muscat Project, Dibba Luxury Beach Resort Development and an Ibis Styles 3 Star Hotel.





# Investment opportunities in the Tourism Sector





## Madinat Al Irfan

### Company Overview

The Madinat Al Irfan project is to establish a new urban center within Muscat, being the largest in Oman. Situated near to Muscat airport with excellent transport connections to the capital area and beyond, Madinat Al Irfan will become the gateway to Oman; creating a new downtown for residents, for business and for visitors. The city will establish an integrated, sustainable and inclusive community. The core of the project will be the 'Wadi' which will encompass a park of a 108-hectare area, at the heart of the new city

### Further Growth Plans

Upon completion the project will include more than **11,000 housing units** comprising villas & apartments, retail shops with over **100,00 square meters** space, office spaces on **700,000 square meters**, in addition to cultural spaces.







## Yeti and Yenkit Development

### Company Overview

The development is a large scale mixed use development over an approximated 11 Km sqm area in Yeti, Muscat. It is based around sustainable development with the aim to preserve the environment, promote social equality and foster economic growth. The site is 40 minutes away from Muscat International Airport and is surrounded by dramatic vistas of mountains, wadis and coastlines. Phase 1 of the project is establishing the sustainable city which is a waterfront project which includes residential plots and a Marina Hotel.

### Further Growth Plans

The further phases will include establishing's entertainments hub and a souq and a high end resort and residential area. It will expand to include a waterpark, hiking/biking trails, an equestrian centre, cable car and lighthouse observatory among other attractions planned for the Yiti and Yenkit development.





## Muttrah Tourism Development Company (Waterfront project)

### Company Overview

The project is to transform Port Sultan Qaboos from a commercial port to a fully integrated world-class mixed-use touristic attraction and waterfront. The multi-use tourism project will include tourism assets, lifestyle communities and destinations. The waterfront will include three 4&5 star hotels and three retails destinations from malls and souqs. The project will also house multiple residential and office buildings as part of the development

### Further Growth Plans

The waterfront project will also expand to include other touristic and leisure attractions such as fish markets, entertainments zones, a Cinema and a Marina & Yacht club among other attractions.





## Shatti Square Redevelopment Project

### Company Overview

The project is situated on a beach facing location in prime location in Shatti Al Qurum Muscat, one of the most vibrant areas in Muscat. The project involves the renovation of the existing Intercontinental Hotel (on-going) and establishing luxurious waterfront apartments apartment buildings, with a active retail block around the base of the apartment based around a landscaped central plaza.

### Further Growth Plans

The project will further include a club tower with 50+ rooms and F&B outlets and include a Grade A office block.





## Four Seasons Hotel and Branded Residence

### Company Overview

The project is located in the unique Bustan area adjacent to the Marina Bandar Al Rowdha and we will include a 200 key luxurious hotel with approximately 140 residential units around the existing and approved marina area. It will also include a large retail, F&B and convenience section for residences and visitors. The existing marina with approx 250 wet berths will be reconfigured.

### Further Growth Plans

The project is considering building a boardwalk link between the Project site and the neighboring Marina Bandar Al Rowdha at sea level, offering wonderful views of the Arabian sea.





## Dibba Luxury Beach Resort

### Company Overview

The project is located at the isolated city of Dibba in Musandam governate and entails completely redeveloping and refurbishing an existing beach hotel and taking advantage of the prime beachfront location. The project will also develop a private beach resort adjacent to the existing hotel which will include a luxurious 5 star hotel with a mixture of room clusters and luxury villas. The resort will include a world class health club and Spa.

### Further Growth Plans

The project is looking to further develop the resort to include signature F&B outlets and be built to a LEED Gold status.







## Investment opportunity in the tourism industry of Oman will be by investing directly into the below portfolios

Company name	Investment Level	Commentary
Oman Tourism Development Company (OMRAN)	Investing at the holding level of OMRAN	<ul style="list-style-type: none"> <li>• OMRAN is the leading Tourism developer in Oman</li> <li>• Benefit from the largest hotel portfolio in the country</li> </ul>
Oman Tourism Development Company (OMRAN)	Investing at the Hotel portfolio of OMRAN	<ul style="list-style-type: none"> <li>• Opportunity to invest in a diversified pool of luxurious hotels in Oman</li> </ul>
Oman Tourism Development Company (OMRAN)	Invest in the Mixed use portfolio of OMRAN	<ul style="list-style-type: none"> <li>• Opportunity to invest in a diversified pool of mixed use and tourism related assets and companies in Oman</li> <li>• Benefit from the rapidly expanding tourism sector, which is one of the main sectors being developed at a country level</li> </ul>



## Investment opportunity in the tourism industry of Oman will be by investing directly into the below projects

Company name	Investment Level	Commentary
Madinat Al Irfan	Investing at the project level of Madinat Al Irfan or in individual properties in the city	<ul style="list-style-type: none"> <li>Madinat Al Irfan is the largest development project in the history of Oman, and is expected to offer vast investment opportunity with equally vast returns</li> </ul>
Yeti and Yenkit Development	Investing at the project level of the Yeti and Yenkit Development	<ul style="list-style-type: none"> <li>Opportunity to invest in one of a kind lifestyle destination project which will have Local, Regional and Global attraction</li> <li>Invest in integrated project with various residential and leisure aspects and components, all of which offer diversified and constant long-term return.</li> </ul>
Muttrah Tourism Development Company (Waterfront project)	Investing at the project level	<ul style="list-style-type: none"> <li>Transform Port Sultan Qaboos from a commercial port to a fully integrated world-class mixed-use touristic attraction and waterfront which will include hotels, malls, and souqs.</li> </ul>
Shatti Square Redevelopment Project	Investing at the project level	<ul style="list-style-type: none"> <li>Opportunity to invest in a beachfront project which involves the renovation of the Intercontinental Hotel Muscat including an apartment buildings, F&amp;B outlets, office spaces as well as retail shops.</li> </ul>
Four Seasons Hotel and Branded Residence	Investing at the project level	<ul style="list-style-type: none"> <li>The project is located in Al Bustan in the original Capital Area Yacht Club wich comprises of 200 keys luxury hotel, 140 residential units, approximately 200sq of retail and F&amp;B space, as well as a marina with 250 wet berths.</li> </ul>
Dibba Luxury Beach Resort	Investing at the project level	<ul style="list-style-type: none"> <li>The proposed project is to demolish an existing hotel and redevelop the project by building a 5 star luxury hotel, a world class health club, as well as F&amp;B outlets on a 109,940 m2 waterfront land located in Dibba in the Musandam, which may be extended further by 156,000 m2 Governate.</li> </ul>



# Power Generation and Distribution Sector





## Nama Group Holding (Nama) - Power Generation & Distribution sector investments arm of the Government





**Nama Holding** is the holding arm of the government and holds shares in all the governmental water and electricity generation and distribution companies

### Company Overview

Nama Holding was established in 2002 and holds shares in 12 companies and institutions involved in the procurement, generation, transmission, supply and distribution of electricity and water related services. The holding company (parent company) has 68 employees.



### Further Growth Plans

The holding company is exploring entering into renewable energy projects, with their target being to meet 30% of their energy demand from renewable resources by 2030. The holding company, through its subsidiaries aims to procure **3,000MW** of solar wind and waste-to-energy power by 2025.







## **Muscat Electricity Distribution Company (MEDC) is engaged in the distribution and supply of electricity.**

### **Company Overview**

MEDC is licensed for and aims to provide safe, efficient and reliable distribution and supply of electricity in the Muscate Governate; covering an authorized area of **3,900 sq.kms** of the Sultanate of Oman. The company employs 494 employees.



شركة مسقط لتوزيع الكهرباء  
Muscat Electricity Distribution Company

### **Further Growth Plans**

MEDC constantly has growth plans and development plans such as constantly upgrading the substations across sit's grid. The group is moving forward to align with global trend towards renewable energy and is in line with the Governments vision to provide 30% of the total electricity consumed in the Sultanate from renewal energy by 2030.



**Majan Electricity Company (MJEC) is engaged in the distribution and supply of electricity.**

### Company Overview

Majan Electricity Company is engaged in regulated distribution and supply of electricity in the North Batinah Governate, Al Dhahirah Governate and the Buraimi governate of the Sultanate of Oman. The company currently employes 397 employees.



شركة كهرباء مجان (ش.م.ع.م.)  
Majan Electricity Company (SAOC)

### Further Growth Plans

The company is constantly upgrading its substation and building new substation across its grid to meet the increasing demand in the country. Among these projects, the company is has recently initiated a project to install new substation in Al Buraimi and Sur Al Ibri.





**Mazoon Electricity Company (MZEC) is engaged in the distribution and supply of electricity.**

### Company Overview

Mazoon Electricity Company is primarily engaged in the regulated distribution and supply of electricity in Dakiliya, Sharqiyah and South al Batinah regions. The company is currently based in Fanja Oman. It currently serves an approximated **1.3 million people across Oman.**



### Further Growth Plans

The company is constantly upgrading it's substation and building new substation across it's grid to meet the increasing demand in the country. Among these projects is construction of primary substation, overhead lines, underground cables and distribution substations.





**Dhofar Power Company (DPC)** is in charge of electricity production, supply and distribution in the Dhofar Governorate in the south of Sultanate of Oman.

### Company Overview

DPC has more than 100,000 customers and provides vital power supplies area of about 9,500 sqm which extends from southern coast of Oman from Mughsail, to Salalah city centre, to Juda and Sa'da and 150 km to the east of Salalah. DPC has 161 employees.



شركة ظفار للطاقة ش.م.ع.م  
Dhofar Power Company S.A.O.C

### Further Growth Plans

DPC expects it's utilities demand to increase at about 6% per year till 2025 and is expected to reach **5.1 TWh in 2025.**





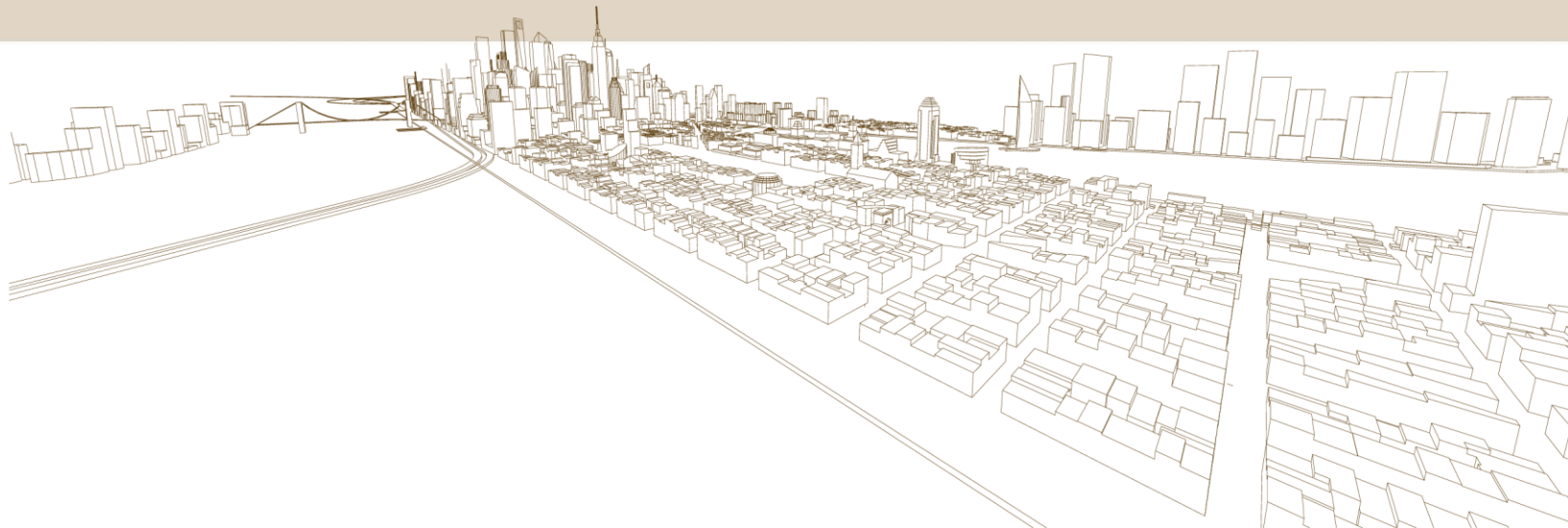
# Investment opportunities in the Power Generation and Distribution Sector

The investment opportunities in the Power and Distribution sector will be through the possibility of buying out NAMA's shares in each of the Power Generation and Distribution companies, either partially or all of Nama's shares. Offering the ability to diversify the investment over many valuable companies.





# Infrastructure Sector





## Investment opportunity in the Infrastructure Sector through the Rakiza Fund

### Fund Overview

The Fund is a joint venture, managed by Oman Infrastructure Investment Management (OIM), in partnership with leading infrastructure investor, developer and long-term fund manager Equitix Investment Management Ltd. The Fund was created to capture a first mover advantage in Oman's privatization drive and invest in infrastructure opportunities and assets. The Investment focus on Oman with up to 25% being in the MENAT region and will be Predominantly brownfield with up to 33.3% greenfield allocation.

### Key Terms

- Target Investments: 20 investments
- Management Fee: 1.5% of total commitments during the investment period; 1.5% on invested capital post the investment period
- Target Return: 13 % gross / 11 % net
- Hurdle rate : 8 %
- Term: 10 years (subject to extensions)
- Target Size: USD 1 Bn; Hardcap USD 2 Bn

### Further Growth Plans

- The Fund aims to achieve superior returns on exit, through combination of capital gain and yield. The Fund's strategy is to investing in Defensive sectors, natural monopolies/oligopolies, predictable cash flows, availability-based, moderate demand risk, Public Private Partnerships (PPPs) and Private Finance Initiatives (PFIs)





**THANK YOU**

