

Jewellery retailer to open 3 showrooms in NZ with NZD 75 million investment

Malabar Gold to expand into New Zealand under UAE-NZ CEPA

KUWAIT CITY, Feb 5: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with over 375 showrooms across 13 countries, is set to expand its footprint into New Zealand. This strategic move is aligned with the Comprehensive Economic Partnership Agreement (CEPA) signed between the United Arab Emirates and New Zealand, which fosters increased trade and economic collaboration between the two nations.

With the entirety of Malabar Gold & Diamonds' international operations based out of the Malabar International Hub in the UAE, the signing of CEPA between the UAE & New Zealand will enable the brand to further streamline their business operation as it relates to expanding their retail presence into the 14th global country of operation.

"As a globally recognized jewellery retailer managing its international operations from the UAE, the Comprehensive Economic Partnership Agreement (CEPA) between the UAE and New Zealand significantly bolsters our efforts to enter this new market. This agreement not only allows us to strengthen economic ties but also provides us with an opportunity to introduce our products and services to a whole new audience. By capitalizing on the opportunities presented by this bilateral trade agreement, Malabar Gold & Diamonds marks a significant milestone in our overarching vision to become the world's number one jewellery retailer," commented Mr. M.P. Ahmed, Chairman of Malabar Group.



From left to right: Mr. Shamlal Ahamed, Managing Director - International Operations, Malabar Gold & Diamonds, Honourable Todd McClay, New Zealand's Minister for Trade, Mr. Ahmad Zakkout, New Zealand's Consul - General Dubai & Northern Emirates & Trade Commissioner - UAE, Qatar, Levant & Africa, Mr. Sitaraman Varadarajan, Head - Business Development, Malabar Gold & Diamonds.

In the initial phase of its expansion into New Zealand, Malabar Gold & Diamonds will invest NZD 75 million to establish its presence in the region. This significant investment will see the launch of three world-class showrooms, bringing the brand's exceptional jewellery collections and renowned craftsmanship to New Zealand's discerning customers.

"It's encouraging to see the CEPA already driving increased trade and investment between our two countries," said New Zealand Trade Commissioner to the United Arab Emirates and Consul General to Dubai & Northern Emirates, Mr. Ahmad Zakkout. "We're excited to continue fostering investment and business opportunities between New Zealand and the United Arab Emirates," he continued.

"New Zealand is a market brimming with potential, offering us an exceptional opportunity to connect with a diverse customer base that appreciates the artistry, quality, and authenticity synonymous with Malabar Gold & Diamonds," commented Mr. Shamlal Ahamed, Managing Director - International Operations, Malabar Gold & Diamonds. "As the UAE stands as one of the world's premier jewellery trading hubs and the base of our international operations, the provisions in CEPA that promotes UAE-NZ trade opens a more efficient and streamlined pathway into the market. With a legacy built on trust, transparency, and customer satisfaction, this expansion into New Zealand represents a

transformative step in redefining the region's jewellery landscape."

"While our global growth has been rapid, it has always remained firmly aligned with our ESG (Environmental, Social, and Governance) principles. With a 100% track record of strict compliance with local regulations, our expansion into New Zealand will uphold our commitment to operating as a model organization that prioritizes responsibility and sustainability in every aspect of its business. This is in line with the trade and development chapter charted out in the CEPA" said Mr. Abdul Salam K.P, Vice Chairman of Malabar Group.

In addition to introducing its signature collections and services to jewellery lovers in New Zealand, Malabar Gold & Diamonds will continue its commitment to sustainability and ethical practices. The new showrooms will adhere to the brand's globally recognized standards of ethical sourcing, eco-friendly processes, and social welfare initiatives.

ESG (Environmental, Social & Governance) initiatives have been a key component of Malabar Group's operations throughout the years, with a focus on Health, Housing, Hunger Eradication, Women empowerment, Education and Environment. The group ensures that all stakeholders continue to benefit from the growth of the business and contributes 5% of their profit to CSR/ESG initiatives in the same country of operation.

Bilateral cooperation in accounting, auditing explored in meeting

ICAI, KAAA delegation meets Kuwait's envoy in India

KUWAIT CITY, Feb 5: A delegation from The Institute of Chartered Accountants of India (ICAI) - Kuwait Chapter, led by Chairperson CA Aditya Dhanuka, past chairpersons CA Rabin Gonsalves and CA Sriram Gopalakrishnan and Treasurer CA Umesh Soni, the Kuwait Accountants and Auditors Association (KAAA), was represented by the Chairman Mr. Sabah al Jalawi, Member Mr. Mohammed Al Shuaib met with His Excellency Meshal Al Shemali, Ambassador of the State of Kuwait to India, at the Kuwait Embassy in New Delhi.

During the meeting, the delegation engaged in meaningful discussions with HE Meshal Al Shemali, covering a wide range of topics of mutual interest, including bilateral cooperation in the fields of finance, accounting, and auditing, as well as opportunities to further strengthen professional ties between Kuwait and India.

The Ambassador expressed his appreciation for the collaborative efforts between the KAAA and the ICAI Kuwait Chapter, recognizing their role in promoting professional excellence, knowledge exchange, and capacity building in the financial sector. He also commended the contribution of Indian professionals in Kuwait's economic landscape and emphasized the importance of continued engagement between both organizations.

The ICAI Kuwait Chapter and KAAA reaffirmed their commitment to fostering stronger partnerships, organizing joint initiatives, and contributing to the advancement of financial and auditing standards in the region. The meeting concluded on a positive note, with both sides looking forward to enhanced cooperation and knowledge sharing in the future.



A combo photo from the ICAI Kuwait Chapter, KAAA delegation's meeting with Kuwait's Ambassador to India in New Delhi.

Weekly draw

ABK names Laila Bashar Arafeh as Alfouz's winner

KUWAIT CITY, Feb 5: Al Ahli Bank of Kuwait (ABK) is excited to announce Laila Bashar Arafeh as the winner of the Alfouz KD 10,000 weekly draw on Monday, 3 February 2025. The draw took place in the presence of a Ministry of Commerce and Industry representative, ensuring transparency.

From the highly coveted mega annual draw of a KD 5,000 monthly salary for 10 years to its KD 10,000 weekly prize, the account has attracted significant attention in the Kuwaiti market. Based on the account's great success, ABK decided to go above and beyond to reward customer loyalty.

With a KD 100,000 quarterly draw, in addition to an exciting KD 20,000 monthly draw, the Alfouz account continues to surpass expectations and deliver even more customer satisfaction.

To top it off, ABK has simplified the ability to open the account and win! Customers can enter the draws and get extra entry chances for every KD 10 deposited. The more you save, the higher your chance to be the next Alfouz winner!

ABK encourages everyone to open an Alfouz draw account or increase their balance to participate in the upcoming draw, which is scheduled to take place on Monday, 10 February 2025.

Open an Alfouz account today and enjoy increased opportunities to win the lifestyle you've been waiting for!

To learn more about the Alfouz account and its range of exciting draws and prizes, please follow ABK's Instagram account @abk_kuwait, visit eahli.com, contact Ahlan Ahli 1 899 899 or visit one of the Bank's branches across Kuwait.



Some photos from the event.



Association strengthens alumni ties with fun-filled get-together

AMUOBA holds General Body Meeting, family event at Wafra

KUWAIT CITY, Feb 5: On 31st January 2025, the AMUOBA Kuwait Chapter organized a General Body meeting along with family get-together at home away from home, enjoying the comforts of a farmhouse in Wafra. It was arranged in such a way that nostalgia could be seen on everyone's face. The breakfast, featuring tea, chola poori, and jalebi, evoked memories of a roadside café on the university campus. A freshly cooked lunch, along with evening snacks and rounds of tea and kahwa, made the day even more relaxing.

While enjoying the beauty of nature away from the dust and smoke of the city, various games were played, escaping the monotony of routine. Families spend quality time and create lasting memories in a relaxed and fun environment, which is instrumental in fostering stronger relationships, enhancing communication, and rejuvenating everyone.

Behind this picturesque day out were the conscientious

and meticulous efforts of the entire AMUOBA-5 team. The day commenced with breakfast, followed by lunch and evening snacks. Since it was cloud catering, everything was served hot from the kitchen to the plate.

This was all due to the tireless efforts of the food committee, comprising Shahnawaz Siddique, Shahid Ali and Tauqir Ahmad. There were several games for all age groups, allowing the child within us to emerge. Many gifts were distributed for the games, along with consolation prizes.

The games were efficiently managed by Jt. Secretary- Mohammad Khurshid Anwar and EC Member- Maqsood Habib Khan, and on the ladies' side by Gen. Secretary- Ms. Shazia Mansoor.

Along with the family outing, AMUOBA conducted the General Body meeting (GB meeting). The GB meeting is where alumni and office bearers gather every year. The office

bearers present the report for the entire year and the alumni provide their feedback, raise queries, or discuss any discord that the Executive Council (EC) members and alumni then resolve in harmony. The GB Meet was anchored by Ms. Talat Fatma (Dy. OSD). It began with a recitation of verses from the Holy Quran by Master Hassan Zaidi, followed by a translation by Master Aariz Obaid.

President Mr. Aslam Parvez addressed the gathering and appealed for contributions toward the upliftment of the community. General Secretary Ms. Shazia Mansoor presented the report for the year 2024 and the budget for 2025. Officer on Special Duty Mr. Yusuf Abdullah displayed the audited account statement for the year 2024. Lastly, the Vice President, Mr. Tariq Waseem concluded the meeting with a very humble vote of thanks. The esteemed alumni provided a lot of feedback and appreciated the efforts of the association.

"A team is not just a group of people who work together; a team is a group of people who trust each other." With this thought, the EC put all its efforts into making the event a success. From President Aslam Parvez, who dedicated day and night to ensure the event was flawless, to Vice President Tariq Waseem, who worked hard to make everyone comfortable, General Secretary Ms. Shazia Mansoor, and Deputy OSD Ms. Talat Fatma took care of all the ladies, whether it was food, games, or any other requirements. The food, logistics, venue, games, etc., were managed by the very dynamic team of Mohammad Khurshid Anwar (Jt. Secretary), Yusuf Abdullah (OSD), Ms. Talat Fatma (Dy. OSD), Adil Saeer, M. Shahid Ali, Shahnawaz Siddique, Maqsood Habib Khan, Tauqir Ahmad and Masood Alam.

Lastly, with the efforts of the entire team and the support of the alumni the day concluded on a positive note.

Team HSKP holds welcome meeting with Pakistan Ambassador, H.E. Dr. Zafar Iqbal

By M. Irfan Shafiq

KUWAIT CITY, Feb 5: Team "Hum Sub Ka Pakistan" held a meeting with Ambassador of Pakistan H.E. Dr. Zafar Iqbal to welcome him as the Ambassador of Pakistan to Kuwait. Team was Led by President Inaam Morganite along with other team members. Team members extended their best wishes for the Ambassador and wished him all the success. Community Welfare Attaché Hamza Tauqir was also present in the meeting.

President Inaam Morganite enlightened the vision and mission of the organization. He mentioned that "Hum Sub Ka Pakistan" is an organization with the aim of providing different services to Pakistani community in Kuwait as well as portraying a soft and positive Image of Pakistan in the country.

Ambassador of Pakistan, HE Dr. Zafar Iqbal extended his best wishes for the team and he mentioned that Pakistani Diaspora residing in Kuwait is doing very good job for their countrymen residing in Kuwait. There are many high qualified Pakistanis working on top positions in the best organizations of Kuwait. Moreover, we should work more and more to strengthen the ties between two brotherly countries and uplift the positive image of Pakistan. Team HSKP, despite of any political affiliation, is doing great work for the two brotherly countries and giving their maximum to serve the Pakistani Diaspora residing in Kuwait. He mentioned that Embassy of Pakistan is fully supporting all the result-oriented organizations who are providing their services to the community.

At the end, cake-cutting ceremony was held to mark the 4th Foundation Day of HSKP.



Photo from the event.