



- Event** : **MEBG 2008 Year End Feedback and Gathering Session**
- Date / Time** : **Wednesday
10 December 2008
12.00 pm – 03.00 pm**
- Venue** : **SBF Seminar Room 2 @ Level 21**
- Dress Code** : **Shirt no tie**
- Document** : **Welcome Remarks by Mr
Shabbir Hassanbhai, Vice Chairman,
MEBG**
-

Dear colleagues and distinguished members of the Middle East Business Group.

1. Good afternoon and a warm welcome to all who specially took time off to be present with us today.
2. As 2008 comes to an end, the MEBG feedback and gathering session is an important avenue for the team to gather useful information on how the MEBG have

contributed to your company and the specific areas where you would like to see MEBG better serve your needs. We would also like for you to share your experience of doing business in the MENA region with one another.

3. For those who are here with us for the first time, allow me to briefly take you through the main roles which the MEBG can assist to explore and facilitate your businesses.
4. MEBG frequently organizes exploratory business missions to the MENA and Africa regions for companies that are new to these markets but would like to have a first-hand experience in it to scope for suitable business climates and conditions. MEBG also periodically organized seminars and workshops to educate, inform and update our members on various issues pertaining to doing business in the MENA region.
5. The most important and valuable service MEBG provides *members is the opportunity to network and identify projects*. These are possible through inbound

delegations where business matching sessions are organized and projects are highlighted to our business community. SBF has received over **42** visiting delegations from **13 MENA countries** in the past 4 years.

6. Lastly MEBG serves as a platform to support our member companies by providing feedback & business requirements and corresponding closely with governmental bodies, both locally and overseas. Our close relationship with our counterpart chambers also serves as a key contact point for our members.
7. As many of us are aware, the financial crisis is a global phenomenon that has hit us all. Everyday, we are constantly reminded about the economy slow down that may not recover anytime soon, and the uncertainties we need to deal with going forward.
8. However, one bright spot remains amidst this gloom. According to the International Monetary Fund, the MENA region will continue to experience growth, driven

by expansion in non-oil sectors, albeit at slightly lower pace¹ and at higher inflation rates.

9. Therefore, the MENA region would become an even more attractive market for our business community as it is now one of the few remaining regions in the world that can offer business growth opportunities to companies who act and get themselves connected to the region.

10. To kick off this afternoon's session, we have with us senior representatives from the financial sector who have kindly agreed to share their views on the current situation in the MENA region amidst the financial crisis and to provide their opinions on the business outlook moving ahead. Mr Teng Theng Dar, Chairman of the MEBG will also be joining us later in the day for our priority market feed back session and group conversations.

¹ According to the IMF bi-annual economic outlook, MENA countries are to only weaken from 0.5% to 6% depending from country but the region as a whole is still growing owing to the investments into the developments of non-oil sectors.

11. Without any further ado, it is now my pleasure to welcome our panelists, Dr Brian Shegar, Group Representative from Emirates Bank and Mr Seow Boon Ann, Chief Representative from Riyad Bank to share their views about the outlook in the MENA region for 2009.

12. Panelists please...