



CANADA EGYPT BUSINESS COUNCIL  
مجلس الأعمال الكندي المصري  
CONSEIL D'AFFAIRES CANADA EGYPT

# CANADA EGYPT BUSINESS COUNCIL NEWSLETTER

JUNE - JULY 2019

ISSUE 57



EGYPTIAN BUSINESS COUNCIL  
FOR INTERNATIONAL COOPERATION  
مجلس الأعمال المصري للتعاون الدولي

# ESTONIA FOR DIGITAL & KNOWLEDGEBASED BUSINESS

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## CEBC & ECIC NEWSLETTER

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## CONTENTS

**4** CHAIRMAN'S MESSAGE

**6** MEMBERS' NEWS

**10** ESTONIA

**18** EVENTS

**82** MEMBERS' BENEFITS

**88** NEW MEMBERS

**90** BIRTHDAYS

**94** BOARD MEMBERS

**96** STAFF MEMBERS



# CHAIRMAN'S MESSAGE

## Dear CEBC & ECIC Members,

I would like to seize this opportunity to present to you the 57th issue of CEBC & ECIC official Newsletter. In a way to focus on implementing & boosting the Egyptian Economy.

CEBC & ECIC was honored to organize & host various events designating our Egypt's development level status & It's relations with Canada as well as all promising foreign markets.

As small and medium sized enterprises (SMEs) have usually been perceived as a dynamic force for sustained economic growth and job creation in developing countries; we did organize a roundtable discussing how the government has developed a new strategy assigning 18 different development agencies inside & outside Egypt; uniting under the same national strategy which consists of six axis related to the development sector; those axes include the improvement of the legal environment, the provision of funds, the development of the business services, the qualification programs, the development and the automation. In order to be able to extend the financial services provided to this segment and increase the benefits of the banking reform, establishing a database for SMEs to serve bankers as well as policy makers seems to be an important priority. The SME Unit also provides a variety of local and international training programs addressing various aspects in the SME's field.

Moving to the Education sector, which in general has suffered from various challenges that need to be considered and fixed in order to create new job opportunities not only for the youth but for all the Egyptians, where the Egyptian Government has implemented a new Strategy linking the universities with the labor force. Tackling this important topic, H. E. Khaled Abd El Ghaffar; Minister of Higher Education and Scientific Research, was our honored speaker for one of our events. His excellency touched base on Egypt's Higher Education Initiative in cooperation with the U.S. (HEI); conducted at a national level in partnership with the Ministry of Higher Education and Scientific Research, this initiative provides scholarships to hundreds of talented women and men from underserved communities throughout Egypt to study at premier Egyptian and American universities in fields critical to Egypt's sustained economic growth and development. It includes scholarships for Egyptian professionals to pursue career-related, post-graduate degree programs or professional training courses in the United States or at the American University in Cairo; scholarships for women to pursue Master's degrees in Business Administration in the U.S.; and Fulbright scholarships to pursue master's degrees in the United States in fields of study which are critical to Egypt's economic development. At the undergraduate level, HEI includes scholarships at public and private universities in Egypt and scholarships in the United States for calibers studying in science, technology, engineering, or math fields – these students also receive career counseling, English language training, access to internship



opportunities, opportunities to participate in community service projects, and the option to participate in study abroad programs in the United States. Since its inception, 686 women and men have received HEI scholarships; included in the total are 35 scholarships awarded to Egyptians with disabilities.

Worth mentioning that CEBC & ECIC had the pleasure & honor to invite Dr. Ahmed Fathi Sorour; Former president of The Egyptian People's Assembly, Professor of Criminal law, Cairo University & President of The Egyptian Association of Criminal Law; to a panel discussion, addressing the Anti-money laundering/terrorist financing combating systems implemented by financial institutions and non-financial businesses and professions operating in Egypt in order to prevent exploitation of the funds generated by criminal activities or the financing of terrorist activities.

H. E. Eng. Amr Nassar; The Minister of Trade and Industry was our distinguished guest speaker; deliberated that Egypt aims to increase its industrial sector's growth rate from 6.3% in Fiscal Year (FY) 2018/19 to 10% in (FY) 2021/22. As the Egyptian Economy is a largely import dependent economy, the government is reordering its priorities to achieve the industrialization that as hoped will provide many advantages to the Egyptian economy. These include first, backward & forward linkages with other main economic activities such as agriculture and services; second, new jobs particularly in the labor- intensive industries; third, incentives for technology transfer and the attraction of the foreign direct investment and fourth, the further integration of the Egyptian into the global economy.

Through industrialization, Egypt can meet the goals of development through increasing the availability & widening the distribution of basic goods such as food, shelter, healthcare and social protection, going beyond material well-being to paying greater attention to the cultural and humanistic values that generate both individual and national self-esteem, and expanding the scope of the economic & social choices of individuals freeing them from ignorance and human misery and the country from its political dependency.

I could keep on demonstrating CEBC & ECIC prosperous stories emphasized among our activities, my gratitude to the vital role played by our members.

In spite of all challenges that Egypt has faced throughout the centuries, nevertheless a flourishing future is yet to come.

*Notax Daslan*

# PRESIDENT EL SISI HONORED MRS. LOULA ZAKLAMA AS ONE OF THE WOMEN ROLE MODELS ON THE MOTHER'S DAY CELEBRATION



Cairo, 30 March 2019, President El Sisi honored Mrs. Hoda Halim AbouSeif , known as Loula Zaklama, as one of the honorable women role models of Egypt. She is the founder of the first Egyptian communication agency “Rada Research and Public Relations”.

Loula Zaklama has described her happiness of that honor saying “During my career path, I have earned local, regional and international awards; but being honored by President El Sisi has its unique appreciation and pride for my long years of hard work.

Loula affirmed that Egypt, under the rule of President El Sisi, is determined to enhance the empowerment of women. Egyptian women are now witnessing an honorable representation of the Egyptian women in the government, with 8 female ministers beside the Beheira’s governor. Egypt is determined to achieve women empowerment as part of its 2030 strategy for sustainable development.

Loula added that the Egyptian government has exerted strong efforts since announcing 2017 as the Egyptian woman’s year aiming at reducing the gap between both genders in different sectors covering the 4 aspects of the new women empowerment strategy: Political, social and economic empowerment, as well as strengthening women’s leading roles.

The government is seeking at changing the society’s perception towards women, getting its legal rights, and equality in all categories.



**The list of honored women has included unique Egyptian female role models like:**

**Former Ambassador, Mrs. Mervat Tallawy,**

The first Egyptian woman as the Under-Secretary-General of the United Nations

**Dr. Nawal El Degwi,**

Chairman of the Board of Trustees of the University of October for Modern Sciences and Literature

**Dr. Sanaa Botros,**

Who discovered a new cure for Bilharzia

**Mrs. Samira Ahmed,**

The famous actress who relishes high artistic values

**Mrs. Laila Al Banan,**

An Egyptian fashion designer, a volunteer leader and a businesswoman

**Dr. Amal Al Tobgy,**

A member in the board of directors of The Export Development Bank

**Dr. Nihal Abdel Moneim**

Who inaugurated the first children’s eye centre in Alexandria

**Sister SehamGawdat,**

The Egyptian Nun,

**Dr. Fawzeya AbdelSattar,**

First woman to be appointed in the Egyptian parliament



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An aerial night view of a city skyline, likely Tallinn, Estonia, with a blue color overlay. The image shows various buildings, including a prominent tall, dark tower in the center, and a body of water in the background. The text is overlaid on the image.

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World-class human capital, unique digital capabilities, and a competitive business environment make Estonia a smart, agile location for businesses with global ambitions.

# Estonia at a Glance

OFFICIAL NAME: **Republic of Estonia**

CAPITAL CITY: **Tallinn**

OFFICIAL LANGUAGE: **Estonian**

TOTAL AREA: **45,339 sq. km.**

POPULATION: **1,318,700 (2017)**

NATIONAL FLAG:

CURRENCY: **Euro**

GOVERNMENT: **Parliamentary democracy**

MEMBERSHIP: **EU, NATO, OECD, WTO, Eurozone, Schengen Area**

CALLING CODE: **+372**

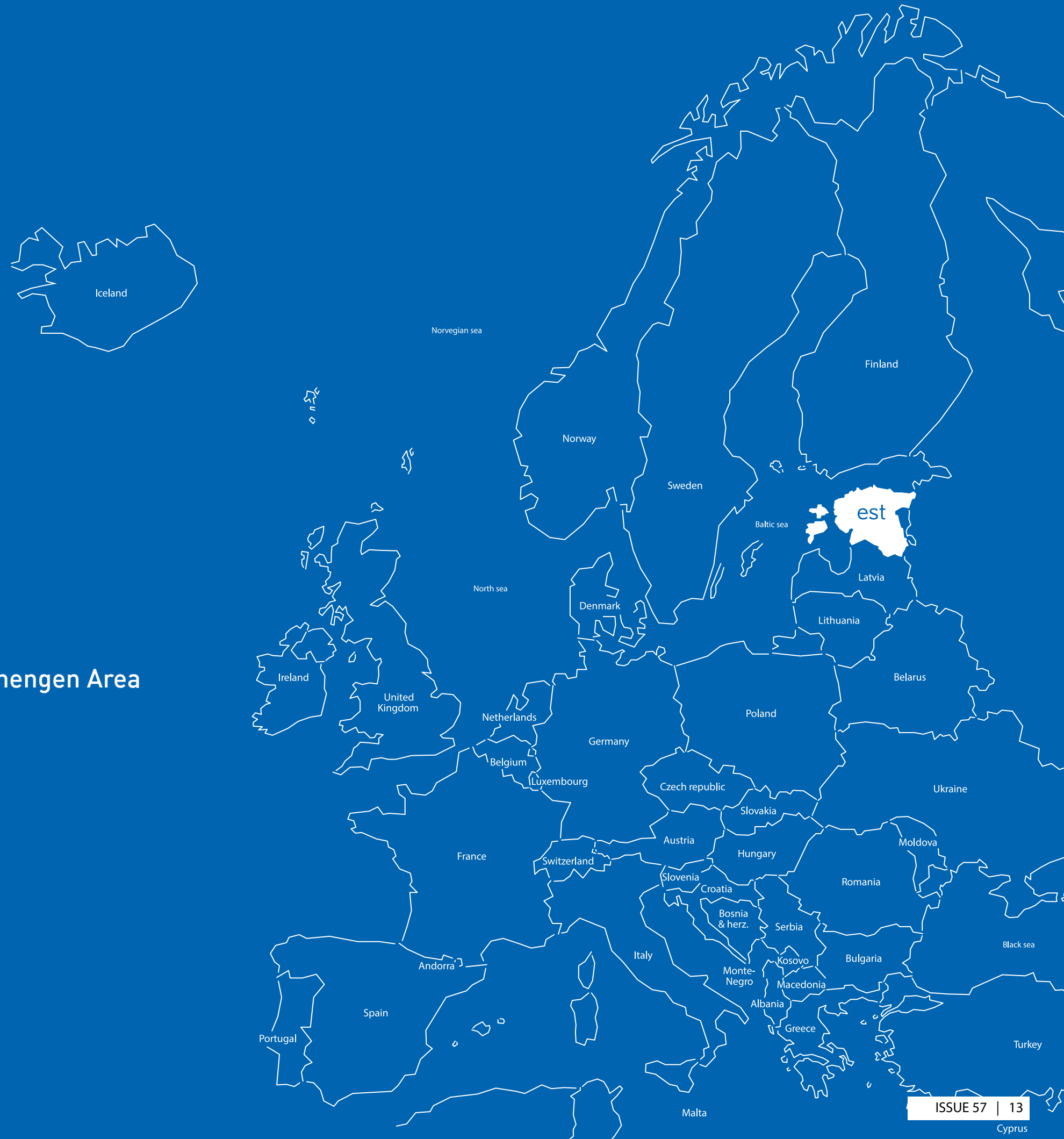
TIME ZONE: **UTC+2**

UNITS OF MEASURE: **Metric system**

ELECTRICITY: **220 V**

DRIVING: **On the right**

EMERGENCY NUMBER: **112**





# A Competitive and Transparent Economy

Estonia consistently ranks as one of the most open, competitive and transparent economies in the world. This success is due to a commitment to low red tape, the rule of law, and significant investment in infrastructure and human capital. This creates an environment that allows solutions and services to be researched, developed, and delivered globally.

Estonia's R&D ecosystem and digital capabilities make it an innovation hotspot. Successful start-ups include Transferwise, Skeleton Technologies, and Adcash, to name a few. Global giants like Ericsson, Arvato, Kuehne+Nagel, and NATO all conduct R&D in Estonia. As IT becomes the value driver across all industries, Estonia is uniquely positioned as the choice for digital- and knowledge-based businesses.

**A variety of international organisations have acknowledged the Estonian economy as very open and competitive:**

- #1 OECD TAX COMPETITIVENESS INDEX 2018
- #1 ENTREPRENEURIAL ACTIVITY  
World Economic Forum 2017
- #1 DIGITAL DEVELOPMENT INDEX  
Barclays 2016
- #1 INDEX OF ECONOMIC FREEDOM  
The Heritage Foundation 2018
- #7 INTERNET FREEDOM  
Freedom House 2017
- #12 EASE OF DOING BUSINESS  
World Bank 2018

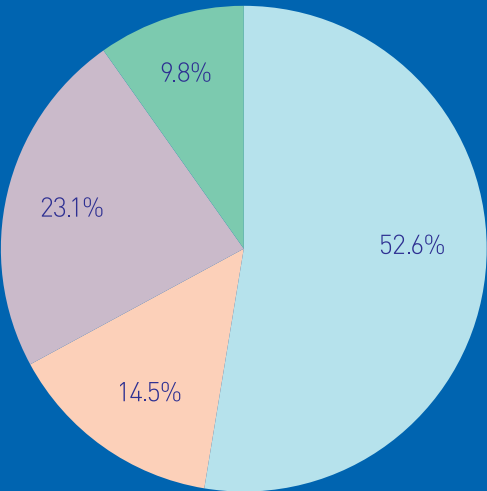
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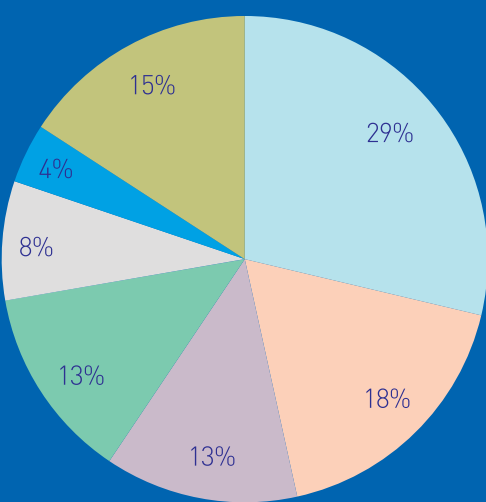


Estonian GDP by Economic Activity (2017)



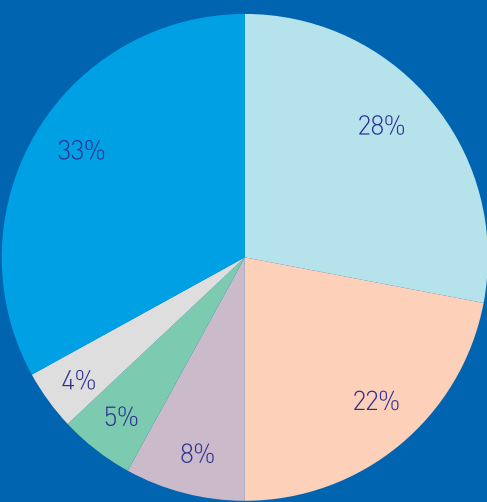
The Estonian Government demonstrates **flexible and needs-based legislation** with a priority on the facilitation of entrepreneurship. This has resulted in a simple, transparent, and nimble business environment that is one of the key drivers of foreign direct investment in Estonia.

FDI stock by sector (2017)



In Central and Eastern Europe, Estonia is among the leading countries regarding foreign direct investment per capita. By January 2018, Estonia has accumulated a total of 19.9 billion EUR worth of investments.

FDI stock by origin (2017)





# Small & Medium Enterprises ... and Financing Challenges



"The Panelists"

'The Small & Medium Enterprises sector has now a great interest from the Egyptian government and business sector in Egypt, in this way a new roundtable discussion was organized, under the topic of "Small & Medium Enterprises ... and Financing Challenges". The topic was addressed by Dr. Nevine Gamea, Executive Director - Small and Medium Enterprises Development Agency; Mr. Mamdouh Afia, Group Head - Small & Medium Enterprises – NBE; Ms. Reem Al-Saadi, Regional Manager - European Bank for Reconstruction and Development; Mr. Nader Saad, Head of SMEs Banking – Banque du Caire and Ms. Hanaa El Hilaly, Executive Advisor to the Chairman – EALB.

At the beginning, Eng. Motaz Raslan first welcomed CEBC & ECIC guests, then he started with an introduction about the meeting, according to his word, this meeting was to discuss the importance of the Small & Medium Enterprises and their impact

on our Egyptian economy. He said that Egypt has faced a significant delay in this field but now there are about 2.5 million enterprises currently working, representing 75% from the overall employment power. He added that the government is now granting high interest in this sector, though it is still facing many challenges. According to Mr. Raslan's talk, the meeting aim was to discuss these challenges and how to overcome them.

The discussion was then moderated by Ms. Hanaa El Hilaly, Executive Advisor to the Chairman – EALB, where she stressed on the importance of the Small & Medium Enterprises from both the social and economic sides.

The next speaker was Dr. Nevine Gamea, Executive Director - Small and Medium Enterprises Development Agency, who spoke about the role of Agency, which is now working with 18 different agencies inside and outside Egypt. They have

now a national strategy which consists of six axis related to the development of this sector, these axis include the improvement of the legal environment, the provision of funds, the development of the business services, the qualification programs, the development and the automation.

The next speaker was Mr. Mamdouh Afia, Group Head - Small & Medium Enterprises – NBE, who added that Egypt should consider the experiences of other countries with respect to the Egyptian conditions, as this sector represents 85% from the overall public sector and it has as good development rate, where he also suggested that this sector should invade the non-monetary services sector.

Ms. Reem Al-Saadi, Regional Manager - European Bank for Reconstruction and Development, covered the role of European Bank in this sector, where this bank works on funding the SMEs and providing the expertise in several industries. She added that they

have certified more than 4000 local consultants and provided technical services through 1500 industry experts.

Finally, Mr. Nader Saad, Head of SMEs Banking – Banque du Caire, spoke about the major advantages of the SMEs, since it is considered very beneficial for all the local banks and it provides thousands of the employment opportunities for the Egyptian youth. He also mentioned that by the end of January 2019 there will be 12 specialized centers in funding the SMEs and these centers are distributed as follows; 6 in Cairo, 2 in Alexandria, 2 in Delta & 2 in upper Egypt.

By the end of the meeting it's concluded that the Small & Medium Enterprises is a very important sector in Egypt, which can dramatically impact the economic and social life in Egypt.

The floor was then opened for Q&As.





Mr. Nader Saad, Executive Director - Small & Medium Enterprises Development Agency; Ms. Hanaa El Helaly, Executive Advisor to the Chairman – EALB; Eng. Motaz Raslan, Chairman CEBC & ECIC; Dr. Nevine Gamea, Executive Director - Small & Medium Enterprises Development Agency; Mr. Mamdouh Afia, Group Head - Small & Medium Enterprises – NBE; Ms. Reem Al-Saadi, Regional Manager - European Bank for Reconstruction & Development



Eng. Motaz Raslan; Mr. Nader Saad; Ms. Hanaa El Helaly; Dr. Nevine Gamea; Mr. Mamdouh Afia; Ms. Reem Al-Saadi





The Panelists



Mr. Saïd El Derini, General Manager and Partner - Tam Oilfield Services; Ms. Nevine Osman, Senior Political & Economic Officer- Canadian Embassy in Egypt; Eng. Motaz Raslan; Ms. Rania Wagdy, executive director- CEB& ECIC; Dr. Nevine Gamea.





Eng. Motaz Raslan



Eng. Motaz Raslan; Mr. Nader Saad; Ms. Hanaa El Helaly; Dr. Nevine Gamea; Mr. Mamdouh Afia;  
Ms. Reem Al-Saadi



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Part from our CEBC & ECIC Guests



The Attendees



Part from our CEBC & ECIC Guests



The Attendees



# BANQUE MISR WILL REMAIN EGYPT'S LUCKY CHARM

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- Banque Misr is a pioneer in projects, structured finance and acquisitions for numerous large-scale transactions
- The bank has funded key projects over the past 98 years and contributed to the establishment of 159 companies in various sectors through offering a wide range of banking activities, with a specific focus on arranging highly structured, debt-based financing transactions
- The bank offers a versatile range of products and services catering to a wide client base
- Banque Misr was named the 'Best Provider of Money Market Funds in Africa and the Middle East' for the years 2009 and 2010 and the 'Best Provider of Money Market Funds in the Middle East' for the years 2008, 2012, 2013, 2014 and 2015. The bank was also named the 'Best Provider of Money Market Funds and Short-Term Investments in the Middle East' in 2015, 2016, 2017, 2018 and in Africa and the Middle East in 2019.
- The bank offers a full range of Sharia-compliant products and services through 38 Islamic branches
- The bank has a strong regional and international presence, with branches in the UAE, Lebanon, Germany and France, as well as representative offices in China and Russia
- The bank has one of the largest banking networks in Egypt and the Middle East, with more than 620 branches
- Banque Misr became a member in the UN Global Compact for the years 2015, 2016 and 2017, and is the first state-owned bank to issue an annual sustainability report in accordance with the internationally-recognized Global Reporting Initiative (GRI) for the third year



Part from our CEBC & ECIC Guests



The Panelists & part from our CEBC & ECIC Guests





(Q & A) Ms. Dorra Fiani , President- Knowledge Economy Foundation



The Panelists



# Developing the Higher Education System .. between Opportunities and Challenges



"The Panelists"

Higher education in Egypt has suffered from many challenges and problems, and has lost its vision for preparing for the jobs of tomorrow, which has led to increasing unemployment rates over the past years. To address this challenge, the government has adopted an ambitious strategy where it can upgrade the higher education system, which depends mainly on linking the university with the labor market and keeping abreast with global developments, in order to meet the needs of sustainable development plans. However, will the plans work to surpass these challenges?

In this context the CEBC & ECIC organized an event with H.E. Dr. Khaled Abd El Ghaffar, Minister of Higher Education & Scientific Research, with the participation of Dr. Ahmed Sameh Farid, President of "New Giza University" & Chairman of the Education Committee at CEBC, to discuss the topic "Developing the Higher Education System .. between

Opportunities and Challenges".

In the opening remarks, Eng. Motaz Raslan welcomed all members and guests and thanked them for their usual support, then he mentioned that the education is our passport to the future and also it's like water and air to human beings. He also mentioned that we neglected the education for many decades but it's the right time to focus again on it and grant it our utmost attention.

He also added that the education system currently implemented changing radically, which can restore Egypt to its leading scientific position, and we will know how all our dreams can come true through our discussion with the Minister of Higher Education & Scientific research, H.E. Dr. Khaled Abd El Ghaffar who has a lot of skills and experience to lead on this important topic. Then he concluded his speech with a famous quote for Nelson Mandela "The Education

is the strongest weapon to change the whole world."

Then the Minister his speech, where he first thanked the Council for hosting him, then he explained that he had received considerable support from the government in the past period headed by the President "Abdel Fattah El Sisi".

Worth mentioning that the Minister's manuscripts mainly focused on developing the existing universities through changing the studying programs to become a creative and innovative programs rather than that traditional ones. Where in that case we can change the traditional faculties as business and management to physical engineering and Nano technology for example. Moreover, building new universities with this new system.

He also talked about the importance of balance between academic education and technological education as we need more of the technological

education for our next generations, where there will be dramatic disappearance of some jobs while emerging of some new jobs in the next period.

In addition to the above, there was an agreement signed between Egypt, Korea and Germany for developing the technological education.

And through the conference he talked about The Ministry of Scientific Research which was recently merged with the Ministry of Higher Education, as it contains 11 Institutional and Scientific Research Centers in addition to the Academy of Scientific Research. Moreover, there are also 15 research centers in different ministries.

The floor was the opened for questions and answers where there Minister's answers gave the fullest clarity about the plan to develop higher education in Egypt the next period.





H.E. Dr. Ashraf Sobhy, Minister of Youth and Sports; H.E. Dr. Khaled Abd Elghaffar, Minister of Higher Education and Scientific Research; Dr. Ahmed Sameh Farid, President of New Giza University & Chairman of the Education Committee



Part from our CEBC & ECIC Members.



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Ms. Rania Wagdy, Executive director - CEBC & ECIC



Eng. Motaz Raslan, Chairman - CEBC & ECIC



H.E. Dr. Khaled Abd Elghaffar ; H.E. Dr. Ashraf Sobhy



Eng. Motaz Raslan; H.E. Dr. Khaled Abd Elghaffar; Dr. Ahmed Sameh Farid





Eng. Motaz Raslan; H.E. Dr. Khaled Abd Elghaffar; Dr. Ahmed Sameh Farid



(Q & A) H.E. Moushira Khattab



H.E. Dr. Khaled Abd Elghaffar.



H.E. Dr. Khaled Abd Elghaffar & Part from our CEBC & ECIC Guests.





The Attendees.



Eng. Motaz Raslan; Dr. Ahmed Sameh Farid ; H.E. Dr. Khaled Abd Elghaffar.



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The Attendees.





Amb. Raouf Saad, Senior Assistant to the Minister - Ministry of Foreign Affairs; Dr. Mohamed Abdella, President of Alexandria University ; Gen.Dr.Eng. Moustafa Hadhoud, Chairman (Former ElBahera Governor) - The Egyptian company for agriculture and rural development; Part from our CEBC & ECIC VIP Guests.



Mr. Mounir Ghabbour Hanna, Chairman - Sakkara Hotels Co.; H.E. Counselor Adly Hussein; Mrs. Pola Saad; Amb. Raouf Saad.



Eng. Motaz Raslan; H.E. Dr. Khaled Abd Elghaffar; Dr. Ahmed Sameh Farid.



Part from our CEBC & ECIC VIP Guests





(Q & A)



(Q & A) Mr. Waleed Abu Shakra, Chairman & Super Intendent -American International School in Cairo.



The Panelists.



# Crimes of Money Laundering ... and Its Impact on the Egyptian Economy



Canada Egypt Business Council (CEBC) and Egyptian Business Council for International Cooperation (ECIC) had the pleasure to host an event on Wednesday February 20th, 2019 with Dr. Ahmed Fathi Sorour; "Former President of the Egyptian People's Assembly, Professor of criminal law at the Cairo university & the President of the Egyptian Association of Criminal Law". Panelists also included Counselor Adly Hussein "Former president of Cairo Court of Appeal & member of CEBC Legal Affairs Committee" and Mr. Mohamed Eletreby "Chairman of Banque Misr". Roundtable discussion was held to address one of the most serious threats to the Egyptian economy under the title of "Crimes of Money Laundering ... and Its Impact on the Egyptian Economy".

In the opening remarks, Eng. Motaz Raslan welcomed the honorary guests and the respected speakers, then he started his speech mentioning that over the years, it has been confirmed that money can threaten the stability of people as it can finance terrorism through the process of

money-laundering, therefore a distinguished way of fighting terrorism can be through getting off its financial support.

Eng. Raslan added that the annual volume of money laundering reaches about \$2 trillion, representing between 2 to 5% of the international GDP. He pointed out that Egypt is exerting great efforts to curb the phenomenon of money laundering, which is used in the trade of drugs, weapons or any other illegal matters.

Dr. Ahmed Fathi Sorour welcomed the attendees, then he discussed during the conference that there are guidelines to combat money laundering internationally with the participation of many international institutions in accordance with Chapter VII of the law issued by the Security Council, which imposes sanctions on any country that violates it for fear of financing terrorism. Then he explained that the non-cooperative countries are subject to sanctions from the Security Council. In earlier periods, Egypt was a non-cooperative

country, but it was not blacklisted until it passed the law, amended 4 times and turned into a cooperating state.

He also added that the Egyptian law of money laundering applies punishable acts based on identified suspicious deposit and transfer of funds, as well as possession and investment, in order to hide the source of funds that are the source of a crime. That Egyptian law fined the convict, paying twice the amount and confiscation of the original amount and the penalty of imprisonment of 7 years, pointing to the importance of all institutions to combat money laundering and cooperation with various countries.

He concluded that banks can identify the source of funds through the Anti-Money Laundering Unit of the Central Bank, which follows the sources of funds deposited, and therefore can take legal actions accordingly.

Mr. Mohamed Eletrebi during his speech at the seminar mentioned that the volume of money

laundering operations represents about 5% of the international GDP and 8% of the total foreign trade volume. Then he also added that Egyptian banks are exerting great efforts to curb money laundering, as they raised the AML / CFT allocation by 50%.

He also pointed out that Banque Misr allocated about 58% of its spendings to support the fight against money laundering during the last three years.

After that Counselor Adly Hussein, stressed on the importance of linking the crime of money laundering with crimes preceded by drugs crimes, slave trade, tax evasion, bribery, fraud in transactions and trafficking in human beings.

He pointed out that the latest international report recognized that Switzerland, Austria, Czech Republic, Thailand and Israel are the countries that host corrupted funds and money laundering.

The floor was then opened for Q&As discussion





Rania Wagdy, Executive Director – CEBC & ECIC; Eng. Motaz Raslan, Chairman CEBC & ECIC; Dr. Ahmed Fathi Sorour, Former president of the Egyptian People’s Assembly; Counselor Adly Hussein, Former President of Cairo Court of Appeal & Member of the Legal Affairs Committee – CEBC



Eng. Motaz Raslan; Mr. Mohamed Eletreby, Chairman - Banque Misr.



Eng. Motaz Raslan; Counselor Adly Hussein; Dr. Ahmed Fathi Sorour; Mr. Mohamed Eletreby.





Counselor Adly Hussein; Dr. Ahmed Fathi Sorour



Dr. Ahmed Fathi Sorour



Eng. Motaz Raslan





Mr. Mohamed Eletreby



Counselor Adly Hussein; Dr. Ahmed Fathi Sorour



The Panelists





The Attendees



Mr. Ahmed ElSherbini, Faculty of Engineering – Cairo University; Ms. Hanaa El Hilaly, Executive Advisor to the Chairman – EALB; Dr. Wafik Mekkawy.







part from our CEBC& ECIC Guests



The Attendees



Mr. Mounir Ghabbour, Chairman - Sakkara Hotels Co.; Dr. Mona Makram Ebeid, Senator - Member of the Shoura Council; Mr. Saiid El Derini, General Manager and Partner - Tam Oilfield Services; Ms. Nevine Osman, Senior Political & Economic Officer- Canadian Embassy in Egypt





Eng. Motaz Raslan



H.E. Dr. Ibrahim Fawzy, Head of the American Friendship Association & Egypt's Former Minister of Industry - American Friendship Association; (Q & A) H.E. Dr. Ali El Saeidi, Former Minister of Industry and Technological Development & Consultant to the Board of Directors;

# مشروعك عندنا

هنساعدك تعمله وكمان هنموله



برنامج تمويل المشروعات الصغيرة والصغيرة جداً  
فى إطار

**مبادرة البنك المركزي لتمويل المشروعات الصغيرة**

- برامج تمويل مختلفة تناسب كافة المشروعات
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(Q & A) General Atef Yacoub, Former Head of Consumer Protection Authority



(Q & A) Dr. Wafik Mekkawy.



The Panelists





# Industrial Development... between Opportunities and Challenges

Over the past years, the Egyptian industry has faced a number of challenges which have had a major impact on its development. This has led the Ministry to launch an ambitious strategy to promote industrial development and foreign trade until 2020 to open more export markets for the Egyptian products, so that we can compete both within the domestic market and abroad. In this context Canada Egypt Business Council and the Egyptian Business Council for international cooperation organized an event with H.E. Eng. Amr Nassar to discuss the new vision for the industrial development in Egypt.

In the opening remarks, Eng. Motaz Raslan welcomed all members and guests, then he mentioned that despite the great efforts and ambitions, there are still some challenges that still face the industrial investor, and limit the launch of the industry. But he also added that now the Ministry of Trade and Industry has developed a vision of ambition through a governmental program of economic reform aimed at increasing the growth rate of exports and raising their contribution in the domestic production from 18% to 21% through several axes, as well as upgrading & focusing on the development of small and medium enterprises.

H.E. Eng. Amr Nassar, Minister of Trade and Industry, stressed that the Ministry is making strong efforts to increase the presence of Egyptian industrial products in a number of markets in Eastern Europe and Central Asia with a focus on access to the African market through two axes. The first is to assist the African countries in implementing their ambitions to start establishing an industrial base in their markets based on Egyptian experiences. Second axis is to help African countries in the establishment of manufacturing industries for the raw materials that are abundant in these countries.

The Minister of Trade and Industry pointed out that there is coordination with a number of major countries to be present within the African market during the next phase, especially as there is great interest from these countries in the African market as one of the largest markets with a large investment return, pointing out that the ministry adopts an integrated strategy to promote economic relations with those countries of the African continent, especially that the African market is one of the most promising markets for Egyptian products. The government strategy is based on the achievement of industrial and commercial partnership with the African brothers, not just the growth of revenues and the volume of exports, especially that Egypt, like other African countries have not made full use of their resources, which needs them to cooperate in order to improve the exploitation of their resources and increase the rates of industrialization and trade.

As for the development of Egyptian exports, Eng. Amr Nassar advised that the ministry is seeking to use international export houses to promote Egyptian exports in foreign markets, especially exports of small and medium enterprises, as 97% of the Japanese economy is based on this type of projects, as well as employing about 77% of Japanese labor.

Then H.E. Eng. Amr Nassar, explained that currently, in coordination with the Federation of Industries and the Industrial Modernization Center, a vision is being put in place to overcome the problem of inflating import invoice for Egypt from production inputs, especially intermediate products. This vision is based on four axes. The first axis deals with inputs that can be manufactured immediately in Egypt to replace foreigners. Secondly, inputs that need to create new manufacturing capacities for production and this may need up to 6 months. The third axis covers inputs that need to find partnerships with foreign partners to start manufacturing. Finally the fourth axis expressed that there is no way to currently provide non-import vehicles such as engines.

H.E. Eng. Nassar stressed on the importance of focusing on upgrading the industrial component along with the process of industrial development and the establishment of factories, pointing out in this regard the importance of the distribution of industrial zones through all governorates of the Republic without focusing on the geographical scope of specific governorates.

The floor was then opened for questions and answers session, where several questions and suggestions were discussed considering the industrial Development in Egypt.





Eng. Motaz Raslan, Chairman - CEBC & ECIC; H.E. Eng. Amr Nassar, Minister of Trade and Industry; Mr. Tarek Gioshy, CEO - Al Gioshy Steel



H.E. Eng. Amr Nassar; Mr. Tarek Gioshy.



Investia Guests





Amb. Raouf Saad, Senior Assistant to the Minister - Ministry of Foreign Affairs; H.E. Dr. Mostafa Elsaid ; Dr. Effat El Sadat, Chairman - Sadat Group.



(Q & A) Dr. Effat El Sadat



(Q & A) Dr. Mona El Garf



(Q & A) Mr. Ahmed Khattab





The Panelists.



Eng. Motaz Raslan; H.E. Eng. Amr Nassar; Mr. Bassem Lotfy; Dr. Effat El Sadat; H.E. Dr. Mostafa Elsaid.



Eng. Motaz Raslan





Dr. Mona El Garf, Professor of Economics and Political Science- Faculty of Economics and Political Science University of Cairo; H.E. Dr. Ali El Saeidi, Former Minister of Industry and Technological Development & Consultant to the Board of Directors- (PGESCO); H.E. Dr. Ali Moselhy, Minister of Supply and Internal trade; H.E. Counselor Adly Hussein; H.E. Mohamed Elorabi, President- Al Motamar Party; Amb. Manal ElShinnawy, Deputy Assistant Minister for EU affairs - Ministry of Foreign Affairs; Dr. Alaa Abdelhameed - Kalyobiya Governor.





Eng. Motaz Raslan ; H.E. Eng. Amr Nassar; Mr. Tarek Gioshy.



Eng. Motaz Raslan ; H.E. Eng. Amr Nassar; Mr. Tarek Gioshy.



The Attendees





Eng. Motaz Raslan ; H.E. Eng. Amr Nassar; Mr. Tarek Gioshy & Part from our CEBC & ECIC Guests.



Part from our CEBC & ECIC VIP Guests.



part from our CEBC& ECIC VIP Guests





Part from our CEBC & ECIC VIP Guests.



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Tam Oilfield Services Guests.



Part from our CEBC & ECIC Members.





Eng. Motaz Raslan; H.E. Eng. Amr Nassar; Mr. Tarek Gioshy.



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*Director-Business Development  
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Sea Dragon Energy Nile B.V Oil & Gas



**Ahmed Mohamed Soliman**  
*General Manager*  
DeepTech Oil Services



**Hany Hanna Neamatalla**  
*Head Intensive Care - Ministry Health*  
Capital Clinic



**Ahmed Hussein El Shennawy**  
*Chairman of The Board  
and Managing Director*  
ADVA Developments



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SUN	MON	TUE	WED	THU	FRI	SAT
1 	2	3 	4	5 	6 	7 
8	9	10	11	12	13	14 
15 	16	17 	18	19	20	21
22	23	24	25	26 	27	28
29	30 					

- 1-Sep

Omar Abdel Nasser

Managing Director  
NPC-SAZ
- 3-Sep

Ahmed Khalifa

CEO  
Value Capital Holding
- 5-Sep

Ahmed Mohamed Ahmed

Local Partner  
Mena Associates
- 6-Sep

Mohamed Awara

CEO  
Heritage international school
- 7-Sep

Mohamed Abdelgawad Hassan

Founder, President  
SDSmena Ltd.
- 14-Sep

Ahmed Ezzeldin Mahmoud

Chairman & CEO  
Cleopatra Hospital Group
- 15-Sep

Mohamed Mohsen Kamel

President & Managing Director  
Engineering & Trading Group (Entrag)
- 17-Sep

Tarek Ragab Gioshy

CEO  
Al Gioshy Steel
- 26-Sep

Hisham Hassan Helmy Said

Chief Executive Officer  
Global Brands
- 30-Sep

Ahmed Said

Business Development manager  
Trust Group Real Estate



# CEBC MEMBER'S BIRTHDATES OCTOBER 2019



SUN	MON	TUE	WED	THU	FRI	SAT
		1 	2	3 	4	5
6 	7	8 	9 	10 	11	12 
13	14	15	16	17	18 	19 
20	21	22 	23	24 	25	26
27	28	29 	30	31		

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Ahmed Shawky

Vice Chairman  
Egyptian Arab Land Bank

3-Oct

Shaimaa Farghaly

Section Head –Contracts  
The Egyptian Ethylene and Derivatives  
Company (S.A.E) -(ETHYDCO)

6-Oct

Waleed Lotfy

Chairman & Managing Director  
The Petroleum Projects & Technical  
Consultations Company -PETROJET

8-Oct

Mamdouh Abdel Razek

Owner  
Mamdouh Mostafa Abdel Razek Firm

9-Oct

Adel Aziz Riad

General Manager  
Adel Aziz Design Office

10-Oct

Adnan El Sharkawi

Vice Chairman & Board Member  
Egyptian Arab Land Bank

12-Oct

Hussein Mostafa Fahmy

Managing Partner  
Alkan Consult

18-Oct

Hany Hanna Neamatalla

Head Intesive Care Ministry Health  
Capital Clinic

19-Oct

Maged Abdel Messih Zekry

Founding Partner  
Dignity Care of NY.

22-Oct

Galal El Zorba

Chairman  
Nile Holding

24-Oct

Mohamed Osman El-Domiaty

Chairman  
Domiatec Group

29-Oct

Mohamed El Dib

Chairman and Managing Director  
QNB ALAHLI

3-Oct

Omar El Derini

Chairman  
Tam Oilfield Services

19-Oct

Mohamed Wagih Shindy

CEO & Managing Director  
The Egyptian Methanex Methanol Co.  
(EMethanex)

24-Oct

Mohamed Wagih El Degwi

General Manager & Member of the Board of  
Trustees  
October University for Modern Sciences and  
Arts

8-Oct

Cherine Scandar

President and CEO  
Sodeco Group

19-Oct

Ahmed Emara

CEO & Managing Director  
ReAya Holding Company



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