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Dear Readers,

CEBC Chairman, Board of Governors and Staff, wish you and your loved ones A Merry Christmas & A Happy New Year. New are the hopes and the aspirations, new is the resolution, new are the spirits.

Have a promising and fulfilling 2013



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Smart Village

Canada

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CEBC Welcome Note

Surviving Change



Despite the diversity, each country in the Arab world has been somehow influenced by the so called "Arab-Spring". The Arab second largest economy with a GDP of \$229bn in 2011 according to the World Bank, has faced exceptional economic circumstances since January 2011 continuing in 2012 with effects to be seen across the nation's balance sheet, from reduction in foreign investments to a continuous local stock market decline, as well as declines in other crucial sectors such as tourism.

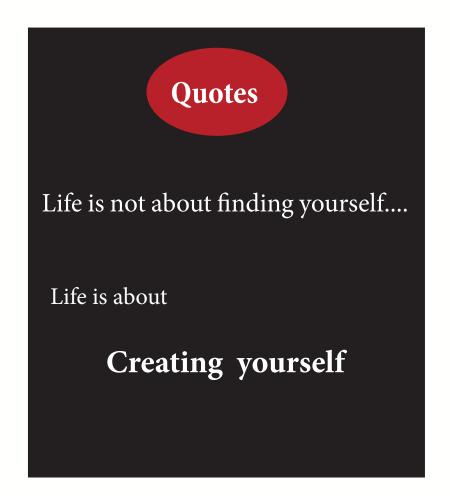
While economists and the business community are pushing for deeper domestic reform, the pressure arising from the unstable political situation within the country is far greater. Indeed, only through adapting our efforts to comprehensive unified endeavors, we can overcome the difficulties hampering our movement.

I know change has topped the agenda but we all should patch over the differences in an attempt to save our country and to avoid mor

3

obstacles and challenges from impeding our moving forward, we need to revive our reputation, our investments, this is the only rescue boat in these challenging times. We have to go on researching our potentials, the fundamental attributes of the economy that previously attracted investors are the same, from cost effective skilled and unskilled workforce, to an exceptional geographical position, various natural resources, touristic attractions besides growing levels of expertise in ICT, fertilizers industries and construction sector, these all can support.

I believe it is a matter of survival of an economy able and willing to adapt to change if only political stability can be achieved, and if the key players were able to achieve this stability, Egypt's potential to reform and social justice long been called for by citizens, will be clear.



استمتع بالهدوء ... فی جرین لاند الشروق



يتميز الموقع بقربه من أكاديمية الشروق ونادى هيليوبوليس

ادفع ١٥ ٪ واستلم ڤيلتك فوراً

- مساحات المبانى تبدأ من ٢٦٦ م' ومساحات الأرض تبدأ مــن ٧٩٠ م'

تسهيلات في السداد حتى • ۶ عاماً خصم خاص للسداد النقدى





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CEBC EVENT "ICT's Role in contributing to Egypt's Investments"



Eng. Yasser El Kady, Eng. Motaz Raslan, H.E. Hany Mahmoud, Dr. Adel Danish

The Canada Egypt Business Council (CEBC) hosted a special event and panel discussion featuring H.E. Hany Mahmoud, Minister of Communications and Information Technology and prominent guest speakers, Eng. Yasser El Kady, CEO, Egyptian Information Technology Industry Development Agency (ITIDA) and Dr. Adel Danish Chairman, Smart Villages Co. and Chairman and CEO, Xceed. The discussion revolved around the prospects in the field of communications and information technology and its role in putting the Egyptian economy back on track.

Over 250 distinguished attendees were present at the event, from ministers, ambassadors, CEBC members and guests, among whom Governors of El Gharbeya and Luxor, former ministers Dr. Mostafa El Said, Dr. Ibrahim Fawzy.



CEBC Chairman, Mr. Motaz Raslan, delivered the opening remarks for the discussion saying that "the communications industry is the most capable sector of playing an effective role in getting the economic growth wheel turning again in the current period". He sees it as an industry characterized by being fast growing and labor intensive. He welcomed H.E. Hany Mahmoud and commended him for being lenient towards the private sector and a proponent of bureaucracy. In conclusion to his word, the Chairman pointed out that CEBC conducted eight joint missions to Canada since its inception, the most successful of which have been directed towards ICT.

Minister Hany Mahmoud then assumed the floor. The Minister had a celebrated career in the communications field. He was Vodafone's Regional General Manager for Central Europe and Africa. After the revolution, he returned to Egypt and headed the National Organization for postal services, later he headed the cabinet's Information and Decisions Support Center before he was assigned the Communications and Information Technology portfolio in Dr. Hesham Qandil's cabinet.



H.E. Hany Mahmoud

The Minister started his word by praising the development ICT field has witnessed in Egypt. He added that when he was assigned the portfolio, he and senior officials at the ministry, laid down specific goals for the betterment of the sector. The first of the mentioned goals is how to create jobs through investment in ICT. On the job creation, Minister Mahmoud said that the future is in outsourcing, this includes, call center outsourcing, development outsourcing and IT outsourcing among others. He added that many industries are becoming dependent on outsourcing. Minister Mahmoud also said that they adhere a great deal of importance to supporting SME's in the field.

Secondly, the Ministry is focused on developing two main institutions; the Egyptian Telecommunications Company and the National Organization for Post. Combined, both institutions employee around one hundred thousand employees.





Dr. Adel Danish

Both also offer services that are becoming obsolete and for them to survive, they have to offer alternative services. He added that while the Egyptian Telecommunications Company can offer more communications service, the National Organization for Post can utilize its uniquely massive network of branches that is present even in the remotest parts of Egypt.

Thirdly, the ministry is concerned with supporting governmental institution. The Minister mentioned ongoing projects in several fields. One of those projects is in collaboration with the ministry of Health, where the ministry is helping put in place a database of patients who will request government-funded health services. The project was aimed at shortening the time of granting approvals for surgeries. The project saved the lives of many, the Minister said. The ministry is also concerned with technologically developing NGOs.

Technological infrastructure in the country prerequisite to ICT is development on the long term, the Minister said. He spoke of plans to introduce high-speed Internet to most of the country by 2017 and of introducing cloud technology. On the other hand, the Minister said that this infrastructure would not be truly nurtured unless the Arabic content on the worldwide web increases, because it is quite weak, according to the Minister. To complete the factors for ICT development, the Minister said that efforts are also directed towards finding affordable outlets and training a work force to be able to operate and maintain this infrastructure.

Finally, African cooperation in the field is also a pillar of the ministry's plan. The Minister mentioned several examples where Egypt is



Eng. Omar El Sheikh, Mr. Abdel Aziz El-Aguizy



Mr. Khaled Hegazy, Mr. Hatem Helmy

The Minister said that Egypt has edge in this field in comparison to its African counterparts. He also mentioned that Egypt is currently offering training and consultancy services to some of its African neighbors.

The Minister left the floor to Mr Yasser El Kady to speak about outsourcing, which is one of the main components of the Ministry's plan to revitalize the ICT sector in Egypt. Yasser El Kady is the CEO of the **Egyptian Information** Technology Industry Development Agency (ITIDA). The ICT specifically sector faced grave challenges after the revolution, El Kady said.



Ms. Mireille Nessim, Eng. Motaz Raslan, Ms. Nevine Osman



Gen. Tarek Saad Eldin, Mr. Gamal Moharam



Mr. Abdel Aziz El-Aguizy, Mr. Ramzi Roshdi, Mr. Ismail Osman



Eng. Hussein Khattab, Eng. Motaz Raslan, H.E. Moushira Khattab

He said that while it was the main driver of the revolution, which erupted through social media networks, such as Twitter and facebook, it became accused of attempting to counter it, when Internet services were interrupted nationwide during the 18 days of the revolution. He added that this incident discredited Egypt's ICT sector in the eyes of investors. El Kady said that this was corrected by the efforts of Ministry officials among others. He added that despite this setback, the sector was still making progress and he sited an increase in its exports.



Eng. Ramy Abdallah, Ms. Rasha Kamal, Mr. Ashraf Youssef

He pinpointed that there are 17 off-shoring companies in Egypt, who registered a 43 percent increase in the number of employees between January 2011 and January 2012.

El Kady spoke of his role to promote Egyptian businesses in the field and the Ministry's focus on the private sector. He mentioned supporting SME's and the allocation of 20 million Egyptian pounds to support them. El Kady also highlighted the importance of opening markets before Egyptian IT companies and in that of investing in developing and improving the quality and caliber of service they provide to give them prominent international standing.

Adel Danish, Chairman of the Smart Villages Company, assumed the floor and addressed the audience from a different perspective on outsourcing, since he heads a company specialized in this field. Danish said that human resources are the true edge for Egypt. He said that Egypt graduates 350 to 400 thousand young men and women a year. He added that while they could be viewed as a liability, they see them as an asset.

On the other hand, Danish said that there are challenges facing the field, but it is possible to achieve the goal, laid down by the Ministry, of employing 500 thousand graduates in outsourcing. He mentioned the success story of India, which employees a massive number of graduates in outsourcing. Comparing the conditions of each country, Egypt does have a shot at achieving a similar success, Danish said. Of the challenges facing the industry, Danish mentioned human resources, political stability and competition. On competition, he said that Egypt has comparative advantage in the Arab world, however it is unfortunately hindered by the high costs of communications between both countries. The floor was opened to questions and questioners asked questions on a range of subjects; on the use of technology in the field of agriculture, future cooperation with Canada in the field, easing obstacles in cooperation with the Gulf countries, which is a prime market for Egypt – on which the Minister said change in a positive direction will take place at the beginning of next year– and on funding the Ministry's plan without burdening the heavily indebted government budget.

Former minister Moushira Khattab summed up the general impression of the audience on the subject, when she commended the positivity of the Minister and the speakers' outlook on the sector. A refreshingly optimistic overview on an industry, which is pivotal to Egypt's economic growth was direly needed indeed, as a number of economic indicator predicted that years separate between Egypt and the restoration of its economic growth.



Eng. Hany Tawfik



Mr. Ghislain Robichaud



Dr. Adel El- Beltagy



Ms. Mireille Nessim, Ms. Maha Khairy, Mr. Sherif Kamel, Eng. Amr Aboualam



H.E. Dr. Ahmed Zaki Badr



Dr. Mansour El Gammal



H.E. Gen. Tarek Mahdy, H.E. Dr. Ashraf Hatem, H.E. Moushira Khattab, Eng. Hussein Khattab



Egyptian Arab Land Bank Guests



Tam Oilfield Services Guests



H.E. Mohamed Elorabi, Dr. Amr Badawi, H.E. Dr. Ahmed Zaki Badr, H.E. Osama Heikal



Smart Villages Guests



Investia Venture Capital Guests



Part of the attendance

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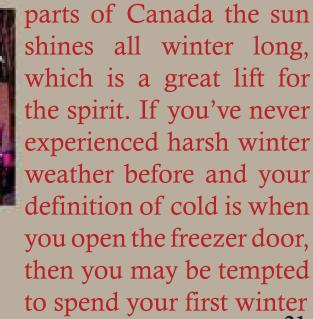
Winter in Canada

Canada is probably best known as a country of exceptional natural beauty. However, there are hundreds of other reasons to visit Canada during winter. From historic sites to the world's tallest freestanding structure, you'll never be at a loss for something fabulous to do.

You can't ignore winter in Canada. Snow is plentiful and temperatures drop, but that doesn't mean people hide themselves indoors. Canadians celebrate winter with festivals and activities, from the usual, like skiing and skating, to the not-so-usual, like dog-sledding, ice-fishing and ice hotels. Winter adventures in Canada are gaining in popularity, as international

travelers realize that their experience is quite pleasant. Consider coming on one of the Canadian adventures, exploring nature and wilderness in northern Canada. Don't let the freezing winter scare you. Yes, temperatures can be sub-zero, and yes, there is snow, but that's half the fun.

Some parts of Canada don't get much snow and ice in winter but many Canadians battle tough weather conditions and slippery roads for almost six months each year. The snow generally starts to arrive in late October and can often stay around until March or later. Although winter weather can be harsh, we are fortunate that the truly 'deep freeze' cold snaps tend not to last more than a few weeks at a time and in many





in Canada taking refuge indoors. Resist the urge to hide from winter. Develop your winter survival skills, with help from the tips listed, and you too will learn, in true Canadian spirit, to embrace and celebrate

Try one of these 10 ways to enjoy the Canadian winter and you won't believe how good a mug of hot chocolate or glass of mulled red wine tastes afterwards.

Visit One of Canada's Famous Ski Resorts

Blackcomb / Whistler ski resort in British Columbia and site of the Nordic events of the 2010 Winter Olympics; Banff & Lake Louise outside of Calgary, Alberta; and Mont-Tremblant, north of Montreal in Quebec, are the three most famous ski destinations in Canada, though there are many more. These resorts are excellent by any standard with long runs, sharp drop offs, and spectacular scenery plus

a range of activities, such as Heli skiing and glacier skiing.





Skate the Rideau Canal, Ottawa





Every winter, Ottawa's Rideau Canal becomes the Rideau Canal Skateway and at 7.8 km (just under 5 miles) the world's largest skating rink. Locals and visitors make the most of this frozen roadway in winter, using it both as a means of transportation and form of recreation.

Stay in Quebec's Ice Hotel, just outside Quebec City

The ultimate winter experience! The Ice-Hotel Quebec is spectacular to behold and one of the most unique visitor experiences in the world.



The cathedral-like hotel is carved entirely of ice, including the furniture and even ice candelabras hanging from the 18 ft ceilings. Ice-Hotel Quebec is rebuilt each year, opening its doors from January to the beginning of April. The walls are 4 feet thick and insulate the hotel to a crisp but comfortable 28° to 23° Fahrenheit (-2° to -5° Celsius). Visitors may choose to just pass through for a tour and a drink at the ice bar or stay overnight.

Enjoy one of Canada's Many Winter Light Festivals



Canadians don't hibernate over winter. They create reasons to get out and enjoy

the outdoors. One way is with light festivals, which occur across the country as "Winter Festival of Lights", Niagara Falls, "Christmas Lights across Canada", Ottawa,



"Toronto Cavalcade of Lights", Toronto, "Vancouver Festival of Vancouver Festival of Lights", VanDusen Botanical Garden, Vancouver, "Airdrie Festival of Lights", Airdrie (35 km or 22 miles from Calgary) And "The Montreal High Lights Festival" includes wining and dining as well as a Celebration of Light festival.

Visit Winterlude, Ottawa

Canadians celebrate sub-zero temperatures and waist-high snowdrifts by staging great winter festivals, such as Ottawa's Winterlude. For the first three weekend's every February, the nation's capital puts on a winter festival that features ice-skating on the world's longest rink, ice sculptures, a snow playground, concerts and more.











Go Dog sledding

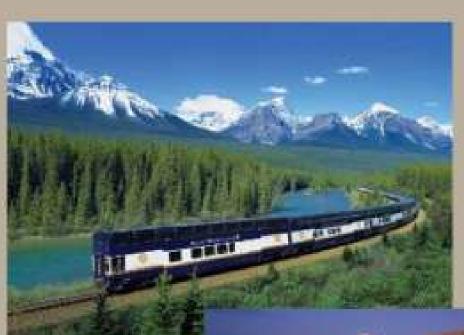
Dog sledding is one of the more memorable Canadian adventures. Whether you want to spend a few days or weeks in the outback or



just try it for an afternoon, dog sledding is an activity available most anywhere in Canada that gets lots of snow. Call of the Wild is an award-winning, established adventure team that offers dog sledding excursions and year-round adventures.

Take a Winter Rail Vacation, Vancouver -Calgary

Sit back and soak up the majesty of the Canadian Rockies. Rocky Mountaineer offers spectacular Canadian Winter Train Vacations that range from the leisurely to the downright luxurious.



Vacations include train travel to/from Vancouver/ Calgary, transportation to and between Banff, Jasper, and Lake Louise plus opportunity to explore some of the magnificent scenery and two great Canadian cities.





Try Snowshoeing

Once used by trappers and traders traversing the snow-covered terrain, snowshoeing today is mostly a form of winter recreation. Contemporary lightweight snowshoes make this traditional form of winter travel easier - and more fun - than ever.



Snowshoeing is both a wonderful way to explore the great outdoors and an effective and gentle form of exercise. Many ski resorts and winterized lodges provide or rent snowshoes for casual outings, or try a more challenging overnight adventure - maybe stay in an igloo. The truly adventurous may want to go Heli Snowshoeing, where clients are taken to beautiful and remote locations.

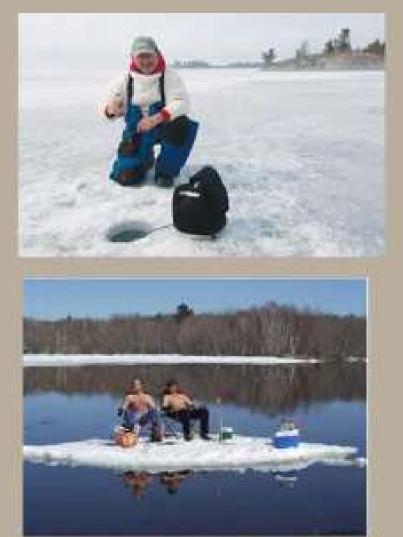
Québec Winter Carnival, Quebec City

The habitants of New France now Quebec, had a rowdy tradition of getting together just before Lent to eat, drink and be merry.

Today, the Québec Winter Carnival is the biggest winter carnival in the



world and is celebrated annually at the end of January until mid-February. No sense in fighting the cold -- embrace and celebrate it.





Go Ice Fishing

Ice fishing is a magnificent way to enjoy the Canadian winter and commune with nature. Not only does Canada offer the necessary climate, but it has a huge array of excellent resorts and lodges that range from basic to luxury. Canada is one of the most popular ice fishing destinations and overall, you'll find the quality of accommodation and hospitality high. Just be smart about choosing your location and be sure you have the degree of comfort you want.



CEBC Indepth

The Smart Villages Co. EGYPT PREMIER TECHNOLOGY & BUSINESS PARKS DEVELOPERS & MANAGERS



Smart Village Egypt is an Egyptian landmark that stands high among all technology parks all over the world despite. Founded in August 2001 as a Public-Private-Partnership (PPP) investment with a mandate to establish and manage a branded chain of technology clusters and business parks

CEBC magazine editorial team headed last week to Smart Village Egypt in a one day visit to eyewitness what is considered the Egyptian technology cluster icon.

When we drove through the entrance gate, we felt that we were transported to a futuristic place; we even breathed different clean oxygen that has nothing to do with the type of air we breathe in the congested streets of Cairo. The first thing that caught our eyes is the wide, clean and spacious streets, the state of the art buildings different in designs but



We decided on our way to Smart Villages Development & Management Company headquarters -the entity behind that iconic project- to take a quick tour at the village. We noticed that all the key players of IT sector are present in addition to giant entities everywhere around us starting with the Ministry of Communications & Information Technology, Telecom Egypt, Oracle, Microsoft, EFG Hermes, TE Data, HSBC, Piraeus, ITIDA, CultNat, Xceed, Egypt Post, ECG, Vodafone, Mobinil, Etisilat, Egyptian Stock House, Nokia Siemens and many other entities.

Reaching our destination, we were received by Mr. Ahmed Naim the Sales & Marketing Director of Smart Villages Development & Management Company. Mr. Naim briefed us about SV which is considered one of the key pillars of Egypt's CIT Ecosystem with an aim of promoting and facilitating entrepreneurship, innovation, creativity and





use of IT enabled Services (ITeS) that creates a better world to build, manage, and operate multipurpose ecosystems on quality, collaboration and trust to the satisfaction of all stakeholders.



Moreover, the main Objective of SVC is to create and manage a chain of communities where technopreneurs, companies and organizations can work, collaborate, innovate and Excel within a "Hassle Free Business Ecosystem" coming from the Smart Village facilities; like the conference center, exhibition center, meeting rooms, full





fledge sports club, Business Hotel, multilingual nursery, multilingual school, First Aid assistance on 24 hours basis, fire brigade unit and general services including transportation. SV also provides catering services including several restaurants and coffee shops franchises.

Through the financial district, Smart Village indulges the SV Community through 7 different national and multinational



banks that operate from inside the village, in addition to a highly reputable travel agency that provides superior services with extremely competitive prices to the SV community.

The planted area in SV is almost 90% of the village while the rest is for landscape and road works, even in offices we provide plants & flowers supply and maintenance, and all that is secured through the highly qualified security personnel 24/7. Asking Mr. Naim, about the services and privileges provided to the SV community, we knew that SV is keen to work with the community and strengthen the bound through several activities and services for example the CEOs Bimonthly cocktail reception that is considered an opportunity to all SV community to get introduced to each other and reflects positively on the business atmosphere.

Also the monthly English e-Newsletter which share news about CIT sector where subscribers use it as a window to be aware of the community neighbors and competitors. Add to this the quarterly printed Arabic Magazine focusing on scientific issues, news and social events, this is all beside the quarterly themed Carnivals {Conference Center and Club}, football and tennis tournaments, special discount in Smart School, online CVs database serving



With regards to the tour, guests usually start it by a presentation in SV pavilion, watch SV documentary movie. Afterwards, the visitors make a bus tour in the Village visiting



"Xceed Call Center", then the "CULTNAT Heritage Center" where they watch a digital show of Egypt's cultural and natural heritage, followed by the "Smart Zone" where they get introduced to the concept of a flexible rental scheme of small office spaces, Smart Zone and Smart Office.

Mr. Naim continued, "since the "SMARTZONE" is our baby project, we want to shed some light on it; the Smart Zone is a flexible short term rental scheme of small office spaces that gives the privilege of exploring the region's business environment and market opportunities in Egypt's prime business park. Moreover, being a "SMARTZONE" user; you will be able to enjoy your presence in the park with all its benefits, giving you the support to manage your business's needs as well as to benefit from the strong presence of multinational and local enterprises within the park".

SV offers multiple office space schemes to suit all business needs, and with a wide range of supporting services available, one will be able to concentrate on the core business needs.







Adding to that, Mr. Alaa Al Zanaty, Engineering Director of SV said that it is to be highly noted that all Buildings in Smart Village Egypt are enjoying redundant power sources, Fiber Optic Cable Network connecting communication to providers, water tanks for various use. "It is also a pride that the first gold lead certified green building in Africa is in SV and that stems from our ongoing cooperation with several local and international research institutions to innovate new methods and ways of becoming more and more energy efficient."



When we inquired about the SV development from 2001 till today, Mr. Amr Abdel Azim the SV HR Director stated that Smart Village Egypt today is an Egyptian dream for all business entities and job seekers, "it consolidates 40,000+ professionals who work every day within SV, including call centers operating 24/7 and 160+ multinational and national companies in addition to 10 governmental organizations and authorities as well as 10 foreign and local training, research and development labs, all operate in 465,000+ square meters of operational office space and planning to reach 1,000,000 square meters by the end of 2016 and in that we will make use of the 1,000,000+ square meters of landscape and 2,300+ persons working in services and supporting functions."

Asking about the effect of the 25th Jan. Revolution on SV, Eng. Amr Aboualam, SV CEO explained that during the 25th Jan revolution, Smart Village managed to not only survive but walk high for many reasons.

"The main credit goes to the management and employees of the companies and entities operating in SV, who insisted on working hard carrying all their duties normally, I also

remember all food chains, coffee shops, restaurants even the club were all working in full capacity to help provide services to the employees.



As for the business, I believe SV already hosts giant entities strong enough to survive obstacles, all companies joined hands together through their presence and staff, operating with full force and providing the normal and daily services.

Asking Mr. Amr about the latest news of SV, he stated that there are exerted efforts now in assisting several countries in the Middle East and Africa in conceptualizing their own technology parks, among these countries, the consortium of (Smart Villages Company-SVC and Engineering Consultancy Group-ECG) which succeeded in signing a contract with the highly respectable (Orange Jordan-OJ) to start with the initiation phase to develop Amman's Telecom Media and Technology City - TMT; the initiation phase covers the studies related to the project, feasibility studies and market studies.



CEBC Indepth

Three variables will determine the outcome of Egypt's current crisis: whether the liberal forces will manage to continue to mobilize hundreds of thousands, or more, supporters to give credibility to their threat of civil disobedience; whether the military, and not just its leadership, will remain on the side-lines between the ruling political Islamists and the liberal opposition; and whether a compromise could be achieved on the constitution, leaving the decision to the people.





But these three variables will not pave the way for a smooth political transition.

Egyptian Islamists believe that they represent the majority in the Egyptian society (a huge constituency of conservative Muslims), that they have reached out to the other camp searching for a compromise, that their project – the constitution being one of its main manifestations - will be approved by the people, and that they will win the next parliamentary election, and as such cement their mandate with an irrefutable legitimacy.



Egyptian liberals believe that the Islamists are aggrandizing power, that one or two elections cannot be the basis for concentrating authority at a moment of a major transformation, that Egyptian heritage is much richer than the Islamist movement's project, and that Egyptian intellectuals, artists, Christians, and different cultural niches should have a clear say in the country's political transition, especially given that the country has an effective illiteracy rate above 40 per cent.

The problem is hardly political but a symptom of the severe social divide that Egypt is currently experiencing. Egyptian society is polarized regarding its frames of reference, the shape of the future, its view of its heritage, and crucially its own identity. Is Egypt a purely Islamic country, or is the country's rich and unique history that blended different religions, cultures, outlooks and ways of life, a given that must be respected irrespective of which political force has the largest mandate at this moment in time?

Egypt's main political forces today will not reach an agreement on these questions, for there was never an agreement on them before.

In the two major social experiences that Egyptian society has witnessed in the past century – liberalism and Arab nationalism – decision making on all socio-political issues came from the top.



Egyptian liberalism, the period from the mid 19th to mid-20th centuries, created the modern Egyptian state and ushered in major advances in in administration, agriculture, manufacturing, education, as well as in media, and arts and culture (from theatre, to literature, to film and music).

Its leaders believed that Egypt was pulled towards Europe's ways of thinking, lifestyles, and values.

From the 1950s to the 1970s, Arab nationalism leveraged on Cairo's and Alexandria's, then, established status as the region's cultural, economic, educational, and entertainment hubs, and tried to turn Egypt into the base of a regional political avalanche empowering the poor and lower middle classes against the elites (that had pioneered and led the liberal wave).

Both projects were impositions from the top. Both projects espoused national projects that inspired and roused wide social segments, especially in the middle classes. Egyptian liberalism was at heart an Egyptian attempt to embrace modernity and transform an agricultural, lagging society into a modern one trying to catch up with the advanced world (especially Europe).

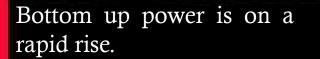


The nationalist era started with fighting foreign interests in the country, and later embraced the struggle for independence and Arab nationalism.

And in both projects, very powerful institutions provided the support and momentum to enforce the imposition from the top. In the liberal experiment, it was Egypt's socio-economic elite, the top 5 per cent of the Egyptian population that had controlled over 80 per cent of all landownership and tangible assets; in nationalism, it was the sprawling military establishment.

Charisma also played a major role. Al-Wafd's leaders (from Saad Zaaghloul to Mustapha Al-Nahas), and an array of innovators in literature, cinema, theatre – and theology - imbued Egyptian liberalism with a huge power to attract major social constituencies. Nationalism had Nasser, arguably the most popular Egyptian and Arab leader in several centuries.

Today, no Egyptian political force has a credible national project or really charismatic leaders who can rally major segments of the middle – and lower middle – classes behind them. There is no Egyptian institution with the credence and weight to provide any serious support for an imposition from the top – unless the military decides to intervene by force. And the most important development that the 2011 uprising has given rise to – and represented – was the empowerment of huge social masses.



Yet, as no agreement materializes, Egypt'spolitical forces should realize that, despite the current chaos, historical opportunity а unfolding. The 2011 is uprising, at its core, was a tsunami of anger against immense political and economic failure, a rejection of predominant feelings of lethargy and weariness; the uprising signifies powerful desires for, not just change, but complete overhaul of the political-economy structure.

The problem lies with the direction of the immense momentum that the 2011 uprising has unleashed. Confrontations, whether through constitutional declarations, demonstrations,



propaganda, or violence, will never result in a decisive victory for either side on the current socio-political divide.

Sound policy will. The fact that almost 50-million Egyptians are under 35 years old, having lived only through former president Mubarak's years without any experience of a national project to fire up their energies and with a very significant percentage of effective unemployment amongst that group, means that socioeconomic conditions should be the priority of all political forces – especially those with serious ambitions for sizable representation in the legislature.

Political ideology will follow. Undertaking free and fair elections will enshrine genuine representation as a given in Egypt's political life.

The different electoral manifestos and the political-economy programs that will materialize and become the policies and positions of the different parties will gradually separate the serious and rigorous political actors from the insignificant and flippant. An open, representative, competitive political milieu will empower non-governmental organizations – professional syndicates, universities, feminist groups, labor and trading associations, free media – to put forward their ideas.

People will vote for the groups and parties that espouse policies that will benefit them. Gradually, polarizing ideologies will fade in the background, and the ability to come up with – and implement – strategies and policies that support growth and improvement of socioeconomic conditions, will become the key criteria for gaining people's support and votes – as is the case in the vast majority of democracies.

The confrontations between forces representing vastly different standpoints, based on deeply held convictions at a moment of immense fluidity will inevitably result in struggles. Attempting to force another imposition from the top – from either side of the political elite - will exacerbate the political crisis, and crucially, offer no solution to the societal dilemma about the frame of reference and identity.

The energy – and anger - of masses of young Egyptians could herald a period of, at best disorientation, at worst serious civil unrest. Young Egyptians, the largest and most active segment in the society, need to absorb the lessons of Egypt's rich modern history.

Giving the society – and especially young Egyptians – time to figure out for themselves their own preferences regarding the nature of their state and the shape of their society will not only pull the country out of the impasse it has been in now for months but also vitally allow the country to make these critical choices in more relaxed political and economic circumstances.

By: Tarek Osman

Quotes

Never let go of hope. One day you will see that it all has finally come toghether. What you have always wished for has finally come to be. You will look back and laugh at what has passed and you will ask yourself "How did I get through all of that"??



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I've learned

that you cannot make someone love you. All you can do is be someone who can be loved. The rest is up to them.

I've learned

that no matter how much I care, some people just don't care back.

I've learned that it takes years to build up trust, and only seconds to destroy it.

I've learned that no matter how good a friend is, they're going to hurt you every once in a while and you must forgive them for that.

I've learned that it's not what you have in your life but who you have in your life that counts. I've learned that you should never ruin an apology with an excuse.

I've learned that you can get by on charm for about fifteen minutes. After that, you'd better know something.

I've learned that you shouldn't compare yourself to the best others can do. I've learned

that you can do something in an instant that will give you heartache for life.

I've learned that it's taking me a long time to become the person I want to be.

I've learned that you should always leave loved ones with loving words. It may be the last time you see them.

I've learned that you can keep going long after you can't.

I've learned that we are responsible for what we do, no matter how we feel.

I've learned that either you control your attitude or it controls you.

I've learned that regardless of how hot and steamy a relationship is at first, the passion fades and there had better be something else to take its place.



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CEBC In Focus



FOUR Ways Your Smartphone Is Hurting Your Health

We've all heard about the potential link between cell phone use and brain tumors. And though the research is still inconclusive, studies showing them to be completely safe tend to be less rigorously designed and funded by the cell phone industry, whereas studies finding risks are produced with better science and have no financial conflicts of interest.

What's more, I've recently seen research linking cell phone radiation to sleep disturbance, behavioral changes in kids. Again, these were small studies, easy to dismiss, but one thing is clear: Cell phone radiation isn't making us any healthier. You can minimize the danger with a few simple steps:



* Don't make your phone strain for a signal, which increases the amount of radio-frequency radiation it's pumping out. Wait for four bars, or don't make the call.

* Spend less time talking, and more time texting. The farther the phone is away from your body, the better.

* Use a wireless headset or the speakerphone, which puts it at a safer distance.

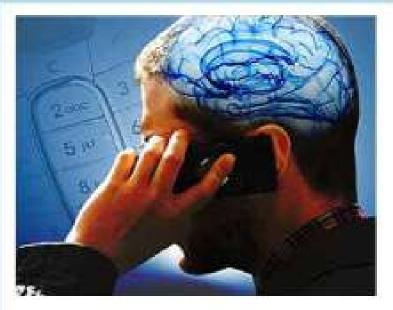
* Point the number pad toward your body if you store the phone in your pocket; the radiation is emitted from the back of the phone, so you can broadcast more of it away from your precious bodily tissues

The radiation dangers aside, here are four other (scientifically proven!) ways it's messing with your health.

1. Your Cellphone Is ... Destroying Your Ability to Focus You don't own your phone—it owns you. Researchers in Finland found that most people obsessively check their menu screen, news, e-mail, and apps, even though the likelihood of seeing new and interesting information keeps decreasing. "The more you do it, the less you gain," says study author Antti Oulasvirta, Ph.D.

Your move: Oulasvirta recommends setting specific times to touch

base with your touch screen, such as on the hour—or half hour if the withdrawal is too much.





2. Your Cellphone Is ... Making You Sick

All that tapping, typing, and swiping may make your touch screen as germy as your computer keyboard, according to a study published in the Journal of Applied Microbiology. "We found that about 20 percent to 30 percent of viruses on a glass surface similar to a Smartphone screen will transfer to your fingertips," says study author Tim Julian, Ph.D. And it's a short trip from there to your mouth or eyes.

Your move: If your phone has Gorilla Glass (many do, including the iPhone) and it's not coated to resist fingerprints or glare, you can safely clean the screen with a disinfecting wipe, like Clorox's. Also avoid texting and crying, so you have no reason to wipe your eyes.

3. Your Cellphone Is ... Hurting Your Eyes

The combination of holding your phone too close and staring at a sadistically small font can lead to eye strain, headaches, dry eye, and blurred vision, according to research from the SUNY State College of Optometry.

Your move: Increase the font size to twice the smallest size you're able to read, says study author Mark Rosenfield, O.D., Ph.D., and maintain a distance of at least 16 inches between the screen and your eyes. If you're reading for longer than a few minutes, take regular 20-second breaks.

4. Your Cellphone Is ... Causing You Stress

You bought your phone so you'd be accessible 24-7, but now you never seem to have time to unwind. Why? Because you're never unreachable, you're constantly expecting to be reached. In fact, a University of Worcester study showed that this constant stress can actually trick people into believing that their phone vibrated from a new text or e-mail even when no messages came in.

Your move: Start by shutting off your phone for an hour every day, and slowly work your way up to 2-hour breaks. And, no, while you're sleeping doesn't count.

Source: Men's Health

Quotes

You should never sacrifice three things your family, your heart, or your dignity.

CEBC In Focus

The Basics of Canadian Residency for Tax Purposes



Residency and worldwide income

Determining the tax consequences of moving to another country, whether permanently or temporarily requires foresight. some Since Canadian residents are taxed on worldwide income, maintaining going to

live in. If you sever your Canadian residency for tax purposes, a final "departure tax return" should be filed in Canada. Since many other countries around the world have lower individual income tax rates than Canada, you may want to sever your residency in order to be in a situation where you will no longer be taxed on your worldwide in-come in Canada. It is important that before you make that decision, you first determine if you are even in a position to be able to sever residency and whether it makes sense in your situation. Tax residency does not affect your citizenship or legal residency status. It is specific to tax. Determining if you are a resident of Canada for tax purposes depends on your intention at the time you leave Canada. You must ask yourself if you plan to return to Canada in the "foreseeable" future.

If your plans are not to return to Canada, you may be in a position to sever your residency with Canada if you support your intention to remain abroad by severing your residential ties with Canada. There is no specific time period after which you will be seen to be a non-resident of Canada, so it is important that the steps you take to prove your intention to be a non-resident are followed carefully.

Residential ties with Canada

Residential ties with Canada are typically seen as primary or secondary. It is important that you sever all primary residential ties when ceasing residency. Maintaining any significant primary ties could be looked at by the Canada Revenue Agency (CRA) as causing your residency to be maintained in Canada. Secondary residential ties are looked at collectively by the CRA. No one secondary tie would likely be cause you to be viewed as maintaining Canadian residency, however, efforts should be made to sever all ties with Canada. Some common examples of primary ties are maintaining a residence(s) in Canada that is available for your use, leaving a spouse or common-law partner in Canada and supporting dependants in Canada. Some common secondary ties are personal property left behind in Canada, maintaining Canadian bank accounts, Canadian credit cards, and professional and/or club memberships in Canadian organizations.

It is important that you inform any Canadian residents making payments to you, such as financial institutions that you have investments with, that you intend to be a non-resident of Canada. Not only does this show the CRA your intention to be a non-resident, but it also ensures that payments made to you after your departure are subject to the appropriate nonresident withholding taxes. If these non-resident withholding taxes are not withheld by the Canadian payer, you will be required to voluntarily remit the withholding tax after you have left Canada.

If your residency status is questioned by the CRA, they may ask you to submit a form NR73 - Determination of Residency Status (Leaving Canada). It is advisable that you fill in this form at the time of your departure and keep a copy for your records, in case it is requested. It is not advisable that you submit this form to the CRA unless you and your tax advisor have difficulty determiningyourresidency status.



If you become a non-resident of Canada for tax purposes, you must file a final departure tax return in Canada, due April 30th after the year in which you sever your residential ties with Canada. There are various tax implications that could arise in this final return. The most common example is the deemed disposition of certain assets you own, based on fair market value. An-other example is the pro-ration of personal tax credits for your period of residency. Apart from the departure tax return itself, rental properties owned by non-residents have specific filing requirements in Canada as do sales of property. This is just a sample of some of the issues that should be considered on your departure from Canada. It is important that you seek professional advice to ensure that all of your departure tax issues are taken into consideration in your final tax return.

Treaty Resident

If you are seen as a tax resident of Canada and another country, that Canada has a tax treaty with, you could be deemed a non-resident of Canada under the treaty. Most treaties with Canada have a "tie-breaker" Article 4. This Article goes through various steps to determine which of the two countries an individual more a resident of under the treaty is. The individual would then be a resident of one of the two countries and deemed a non-resident of the other. In this sense, one could have ties to Canada and still be considered a non-resident of Canada depending on how significant these ties are as com-pared to the other treaty country.

Maintaining Canadian residency

If significant ties to Canada cause you to be seen as a resident, and you are not deemed a resident of another country under a treaty, keep in mind that you will still have to file a Canadian tax return on an annual basis reporting your worldwide income, even if this income was earned in another country. In most cases, you will be allowed a foreign tax credit for foreign taxes already paid on this income but you must still meet your tax filing requirements in Canada. If you do not file your tax re-turn, you may receive a request at some point from the CRA requesting you to file.

By: Erine Nagratha & Wayne

CEBC Success Story

In this issue CEBC was privileged to interview Ms. Hanaa El Hilaly

Director General of the International Cooperation and Planning Social Fund for Development

Q: Ms. Hanaa, can you give our readers a brief on your prominent and professional background?

A: I graduated from the Faculty of Commerce of Cairo University majoring in Business Administration - Class of 1976. I hold a Masters Degree in Public Administration with honors from The American University in Cairo (AUC) Class of 2006. I am an ex banker with 26 years of experience in National and International Banks in Egypt, Europe and the United States. Since 2002 I have held the position of Director General of the International Cooperation and Planning Group at the Social fund for Development of Egypt. I am the Chairperson of the International Cooperation Committee at the American Chamber of Commerce in Egypt. I am also a member of the Egyptian European Council, the Canadian Egyptian Council, the Egyptian European Council, the Board of Trustees of the Egyptian Chinese Foundation for International Relations, the donors sub-group in Egypt, the Egyptian International Economic Forum, the Middle East and North Africa Business Women Network, and the Middle East Partnership Initiative (MEPI/ US Department of State). In addition of being the previous President and past Assistant Governor of Cairo Royal Rotary Club district 2450 Egypt.



Q: What was the major challenge you faced since joining SFD?

A: My biggest challenge since joining the SFD was moving from the financial sector to the social development sector. Where I had to rearrange my priorities and alter my mental disposition from a profit orientated environment to a more caring one devoting all my energy in helping to create jobs for the youths and to alleviate the poverty in underprivileged areas mitigating the adverse effects of the economic reform, in short, acting as a social safety net. One of my primary objectives is to mobilize resources and enhance relationships with international donors, and corporate communications related to relationships and business development in order to secure funds to expand the opportunities for entrepreneurship, financing small business with an emphasis on women, and to mobilize recourses for community development needs. It was a great challenge to position SFD as one of the main players in the Egyptian market for the development of SMEs. Reflecting a positive image of SFD's pivotal role as a major instrument available to the government to help create jobs and alleviate poverty, gaining the donor communities trust and credibility which has reflected positively in allowing the SFD to continue operating for a fifth phase.

Q: In what ways can small and medium-sized enterprises (SMEs) raise funds?

A: Small and Medium size enterprises are a powerful medium for attracting donor funds and have the ability and mechanisms to mobilize resources for other equally essential services like Non-Financial-Services which complement business incubators, business development services, providing access to market and exhibitions (local and international) for SMEs beneficiaries to market and sell their products.

They can also mobilize international/local resources to aid the economic and social empowerment of women, namely female headed households in rural areas.

Providing vocational training to raise the capacity of the beneficiaries to enable them to implement their projects, and to provide business plans and feasibility studies namely for startups,

A significant tool is the Franchise business and the development of the franchising sector in Egypt which can mobilize loans and grants from international donors; as well as Labor Intensive projects serving the Public Works and Community Development sectors. **Q**: From your own point of view, what impact will the recent political tensions have on future aids dedicated to support the economy of Egypt?

A: In post revolution Egypt, namely February 2011 right after the revolution, international donors when approached by SFD showed excellent support in providing loans and grants to support SFD and Egypt in times of crisis. While on a different note, budget support funding was certainly affected by the political instability/ demonstrations on a daily basis and the adverse effects of the void created as a result of no parliament and constitution. Hence, funding was tremendously affected and placed on hold, pending political and economic stability.



Q: How can local small and medium-sized enterprises (SMEs) be integrated into global supply chains?

A: This can be achieved by enhancing the competitiveness of SMEs' products to qualify and integrate in the global chains by facilitating the export of their products through e-marketing, exhibitions and direct contracts, namely due to cheap labor in Egypt which provides for a competitive edge when exporting in addition to the low cost of the Egyptian pound for importers.

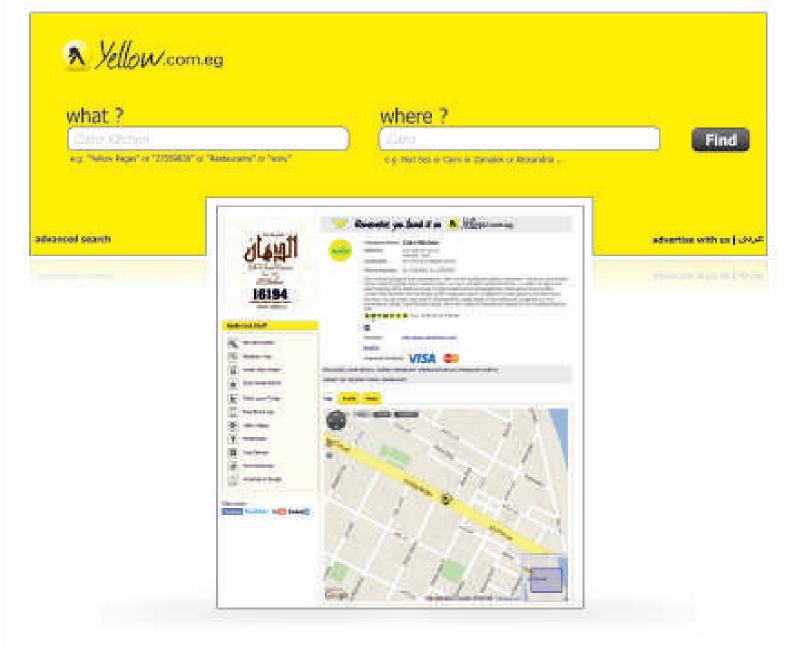
Q: How can the private sector spur SFD projects?

A: SFD can partner with the private sector in order to ensure job creation since SMEs products can act as feeding industries for larger ones. The challenge is so high for the public sector as 70% of the employment opportunities that we need to create are supposed to be picked up by the private sector. There are Lots of gaps for the private sector to fill in order to keep up with this challenge. This is mainly due to the unskilled labor which needs appropriate training and capacity building.

Q: It has been spread around that you are one of the most vibrant characters engaged in various community services and activities, on a personal level, how do you stay motivated in what is nowadays a less than a supportive environment

A: Staying motivated is made possible through addressing economic, social and political issues via NGOs and associations whereby I preside and address different sectors such as social, Women empowerment, community development, Corporate Social Responsibility (CSR), political participation, equity and gender issues, and most important raising funds to help poor families in rural areas in difficult times (Post Revolution Egypt) where unemployment and poverty prevail.





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A Spotlight On News

Egypt in the Spotlight

Egypt plans to increase use of natural gas as transport fuel

Egypt plans to expand the use of natural gas as a transport fuel to reduce its reliance on imports, according to Oil Minister Eng. Osama Kamal. About 30,000 vehicles will shift to gas in the current financial year, saving the government 300 million Egyptian pounds (\$49 million) in subsidies. The nation's gas output rose to 61.3 billion cubic meters last year, compared with 25.2 billion a decade earlier, according to BP Plc's Statistical Review of World Energy.

Egypt raises the price of subsidised gas cylinders

Subsidised butane cylinders will only be available to citizens holding the 'supply cards', and will be sold at LE8 instead of LE5. The Egyptian government has raised the price of subsidised butane cylinders to over double their price, starting at the beginning of December, limiting the scope of those benefiting from the subsidy. The decision was announced in the official gazette on 2 December, but has received very low media coverage. The official price of a subsidised 12.5 kg cylinder rose from LE2.75 (\$0.45) to LE8 (\$1.3). Unlike the previous system, subsidised cylinders will be available only to citizens who have a "supply card" which is also used to obtain



subsidised foodstuffs such as sugar and flower. The price of the cylinder outside the "subsidy card" will be LE30. Since 1991, butane cylinders have been officially priced at LE2.75, with transportation to depots raising the cost to LE5. The gas is subsidised with an annual LE20 billion (\$3.3 billion), around 20 percent of total subsidies granted to fuel in Egypt, according to government data. As only a fraction of Egyptian households are connected to the natural gas grid, the vast majority of citizens are dependent on refillable butane cylinders for heating water and cooking. On the ground, official prices of butane canisters are not observed. At times of shortages, the market price of a cylinder can go up to LE50 or even LE70. Reducing fuel subsidies is one of the announced strategies of Egypt's cabinet to reduce the soaring budget deficit. The cuts also coincide with a final deal with the IMF for a \$4.8 billion loan.





International tender to develop iron and steel factories in Helwan

The Metallurgical Industries Holding Company decided to offer an international tenderamong specialized consulting firms for the development of factories of the Iron and Steel Company in Helwan.

After meeting with Prime Minister Hesham Qandil to discuss the company's problems, Chairman of Iron and Steel Company Eng. Mohamed Saad Negeda said that an international consultancy house will be assigned to determine the products that should be produced by the company according to the market needs.







KBR to execute FEED for Mansuriya full field development for Turkish Petroleum Overseas Company

KBR announced that it has been awarded the Mansuriya Full Field Development contract to perform front end engineering and design (FEED) studies and Quality Control Support Services (QCSS) for the Turkish Petroleum Overseas Company (TPOC), a wholly owned subsidiary of Turkish Petroleum Corporation (TPAO), in Diyala Province, Republic of Iraq. The Mansuriya project is expected to help alleviate current problems with intermittent electricity experienced in Iraq by supplying fuel to power stations and feedstock for industrial plants. "The Mansuriya project



builds upon KBR's long-standing commitment to serve Iraq and further solidifies our position as a premier contractor in the Middle East" KBR will perform FEED studies and QCSS during the EPC

phase for the field's production and export systems, which systems extend from immediately downstream of the well up to and including the road-loading gantries at the liquefied petroleum gas storage and loading facility and sulphur bagging and storage. The FEED study and QCSS are designed to help TPOC start the first gas production in mid-2015 and help raise the Mansuriya field





raw gas production to receive a plateau level of approximately 320 MMscf/d net dry gas by mid-2017, which is expected to be maintained for an estimated period of 13 years. Services for the project will be based out of KBR's offices in London and Jakarta. KBR's Baghdad office will play a role in supporting local employee content for the project. The project is expected to be completed in 2017. "The Mansuriya project builds upon KBR's long-standing commitment to serve Iraq and further solidifies our position as a premier contractor in the Middle East," said Khaled Abu-Nasrah, President, Middle East Region. "KBR brings the experience and expertise of working in logistically challenging areas like Diyala, so we are able to successfully navigate issues to help TPOC meet its first gas date. I am confident that KBR's successful execution of this project will position us for additional services in Iraq and throughout the region."





Canada in the Spotlight

Canadians banking on U.S. push to make beyond the border successful

Almost two years after Barack Obama and Stephen Harper formally launched the Canada-U.S. Beyond the Border initiative, the two countries' effort to adopt a common approach to security and business regulations has produced few tangible results. Proponents of the socalled BTB project are hoping all that will change with the release, as early as this week, of a progress report on a series of pilot projects aimed at harmonizing regulatory processes under the initiative launched by the two leaders at a February, 2011 White House summit.





A Powerful Winter Storm in Ontario and Quebec

A powerful winter storm left thousands without electricity in Ontario and Quebec on the last weekend before Christmas.

Hydro-Quebec said it was gradually restoring power on Saturday after more than 120,000 clients were put in the dark when heavy snow slammed parts of the province on Friday.

clients were put in the dark when heavy snow slammed parts of the province on Friday.

The Laurentians and the Lanaudiere region north of Montreal were particularly hard hit.

Montreal was spared the worst, though some flights at Trudeau International Airport were delayed. About 79,000 homes were still without power on Saturday afternoon after more snow and strong winds overnight.

The public utility issued a statement asking residents to be patient with repair crews given the poor conditions.





Minister Flaherty hosts Pre-Budget Roundtable in Burlington



The Honourable Jim Flaherty, Minister of Finance, took part in a pre-budget roundtable in Burlington with business and community leaders. This event is the latest in a series of cross-country consultations aimed at engaging Canadians in discussions about their priorities and ideas as the Harper Government begins preparing the 2013 budget.

"Our Government's top priority continues to be creating jobs, growth and long-term prosperity, with a return to balanced budgets by the end of this Parliament," said Minister Flaherty. "Over the last few years, we have made government spending more efficient and effective. Now we need to hear more specifics from Canadians about how we can achieve the best use of taxpayers' dollars."

The Government also invites all Canadians to lend their voice to this discussion through online pre-budget consultations on the Department of Finance website.



New Federal Skilled Worker Program to accept applications beginning May 4, 2013

Minister Jason Kenney, minister of citizenship and immigration announced that the new selection system for the Federal Skilled Worker Program (FSWP) will take effect on May 4, 2013 at which time the program will re-open for applications, Citizenship, Immigration, and Multiculturalism.

"The government's number one priority remains jobs, economic growth, and long-term prosperity," said Minister Kenney. "The new Federal Skilled Worker Program criteria will ensure Canada is selecting the skilled immigrants our economy needs, who are the most likely to succeed and fully realize their potential in Canada."

The improvements to the FSWP points grid are based on a large body of research which has consistently shown that language proficiency and youth are two of the most important factors in the economic success of immigrants.

The final changes to the FSWP selection criteria include:

- Minimum official language thresholds and increased points for for official language proficiency, making language the most important factor in the selection process
- Increased emphasis on younger immigrants, who are more likely to acquire valuable Canadian experience, are better positioned to adapt to changing labour market conditions, and who will spend a greater number of years contributing to Canada's economy



Introduction of the Educational Credential Assessment (ECA), so that education points awarded reflect the foreign credential's true value in Canada

- Changes to the arranged employment process, allowing employers to hire applicants quickly, if there is a demonstrated need in the Canadian labour market
- Additional adaptability points for spousal language ability and Canadian work experience.



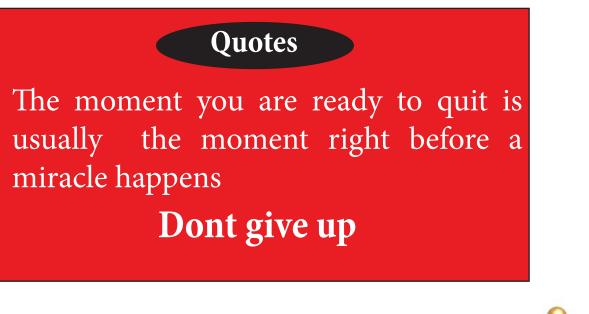
There are two new steps to the new selection system. First, applicants will have to demonstrate that they meet the minimum language threshold, which is level 7 of the Canadian Language Benchmark assessment system. Applicants will be able to get a language assessment from existing agencies designated by the Minister and listed on the CIC website.



Second, applicants will have their education credentials assessed prior to arriving in Canada. A list of assessment organizations designated by the Minister will be made available early in the New Year. The assessment of foreign educational credentials will provide prospective newcomers with a more realistic understanding of how their credentials compare to education standards in Canada. It will also give them the opportunity to upgrade their education prior to coming to Canada if they choose.

It is important to note that these changes will not apply to people who have applied to the FSWP prior to May 4, 2013 with a qualifying arranged job offer or under the Ph.D. stream.

In the medium term, the Government is also moving forward to develop and implement an Expression of Interest (EOI) model, which will provide employers with access to a pool of skilled workers.







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Luxor

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- Sonesta St. George Hotel
 Luxor

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- Iberotel Makadi Oasis & Family
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 - Jaz Makadi Golf
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CEBC Members' Birthdates

Mr. Ahmed Abou Doma Group CEO Orascom Telecom Holding **February 1**

Eng. Osama El Nomany CEO Catec (Consulting and Technical Engineering Co.) **February 1**

Eng. Saleh A. El-Hadidi President El-Hadidi Companies Group "HACO"

February 2

Mr. Ahmed Farid Ahmed Moaaz Country Manager Sea Dragon Energy

February 11

Eng. Ahmed Imam CEO Raya Contact Center **February 14**

Dr. Sherif Mostafa El-Gabaly Chairman Polyserve Group **February 15**



Mr. Samer Naguib Business Solutions Manager Online Modern Solutions **February 21**

Ms. Nevine Youssef Taher Head of Human Resourses and Learning & Development

February 23

Mr. Mohamed Gamal El Din Mohamed Embaby Chairman Al Fotouh Engineering Co. **March 3**

Eng. Khaled Motaz Raslan General Manager Raslan Group

March 6

Mr. Ashraf Fouad Kamel Chief Financial Officer Piraeus Bank-Egypt Smart Villag - KM 28 Cairo / Alexandria Desert **March 7**



Ms. Nawal Naguib Kelada Management Consultant Middle East Courier Services March 11

Eng. Alex Shalaby Chairman The Egyptian Company for Mobile Services (Mobinil) March 14

Mr. Gamal Moharam Chairman MGM Financial and Banking Consultants Co. March 15

Ms. Amal El Tobgy Senior Associate Allied Investments and Trading (AIT) March 15 Dr. Amr Zaki Abdel Motaal Attorney at Law and Senior Partner Abdel Motaal, Moharram and Heiza Law Firm

March 17

Mr. Tamer Moustafa Mahmoud Sabet CEO, Chairman Eco Egypt Group **March 18**

Ms. Mayan Wassel Raslan Vice President Speedo Trans Co. **March 20**

Ms. Azza Aly Shafik Government Relations Manager Suez Canal Container Terminal March 22

Eng. Karim Sami Saad Chairman Samcrete Engineers & Contractors **March 23**

Mr. Alaa Mohamed Aly El-Zohairy Managing Director Arab Misr Insurance Group "AMIG" March 31

New Members



Alphabetized by company name

Mr. Frank Naboulsi

Vice President & General Manager Fairmont Nile City Hotel



Mr. Magdi gamil

Director, Sales & Marketing Fairmont Nile City Hotel



Mr. Hani Tawfik

President International Investors

New Members



Eng. Khaled Raslan

General Manager Raslan Group



Mr. Omar El Dirini

Chairman Tam Oilfield Services



Ms. Hanan Nayel

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