

OPERATIONAL NEWS

GULFTAINER - GAMA AVIATION - CLINICAL PATHOLOGY SERVICES - GLOBAL GUMBO GROUP

GULFTAINER MAKES \$60MN INVESTMENT AT KHORFAKKAN
"Prioritising Optimal Operational Efficiency for its Customers"

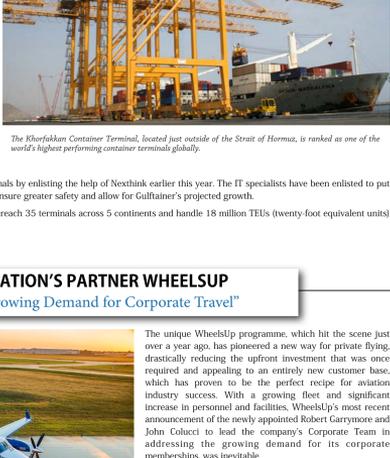
The UAE has witnessed incredible expansion and growth throughout the years, which has translated into opportunities within the real estate and construction industries. However, with much of the structure now in place, interests in investment have seemed to shift toward sustainable opportunities within trade, shipping and tourism.

Already a leader within the ports and logistics industry, GulfTainer has proactively responded to this trend with a recent \$60mn investment at the Khorfakkan Terminal operations. The company's latest investment in four state-of-the-art ship to Shore (STS) and 12 Rubber Tyred Gantries (RTG) cranes will increase the speed of the terminal's operations and allow for ease in coping with the giant 18,000 TEU and larger vessels frequenting the terminal.

As one of the most important trans-shipment hubs for the Arabian Gulf, the Indian Sub-continent, Gulf of Oman and the East African markets, Khorfakkan Container Terminal (KCT) is the only fully-fledged operational container terminal in the United Arab Emirates that is located outside the Strait of Hormuz, making not only its current, but future use vital.

In addition to the newly implemented crane equipment at KCT, GulfTainer has also recently emphasized their efforts to improve operational efficiency across all of its ports and terminals by enlisting the help of Nextlink earlier this year. The IT specialists have been enlisted to put into place a state of the art IT system that will cut down time, ensure greater safety and allow for GulfTainer's projected growth.

GulfTainer continues to strive in growing its global footprint to reach 35 terminals across 5 continents and handle 18 million TEUs (twenty-foot equivalent units) by 2020.



The Khorfakkan Container Terminal, located just outside of the Strait of Hormuz, is ranked as one of the world's highest performing container terminals globally.

GulfTainer is a subsidiary of Crescent Enterprises.

SKY IS THE LIMIT FOR GAMA AVIATION'S PARTNER WHEELSUP
"Names Executive Team to Address Growing Demand for Corporate Travel"



WheelSup launched in August 2013, reducing the upfront investment needed to fly privately and partnering with Gama Aviation as its exclusive operator to provide maintenance services.

The unique WheelSup programme, which hit the scene just over a year ago, has pioneered a new way for private flying, drastically reducing the upfront investment that was once required and appealing to an entirely new customer base. It has proven to be the perfect recipe for aviation industry success. With a growing fleet and significant increase in personnel and facilities, WheelSup's most recent announcement of the newly appointed Robert Garrymore and John Cochet to lead the company's Corporate Team in addressing the growing demand for its corporate memberships, was inevitable.

While remaining popular among the single private flyer, the WheelSup corporate membership program has been attributed to the multi-Grantor Award winning success of the company's 2013 customer base of over 500 companies. The aviation firm has set optimistic membership aspirations as well, with an estimated 1,200 members by the end of 2014, and 2,500 by the end of 2015. Additionally plans are also underway for operational expansion as the aviation company prepares to cover the entire East and West Coast and Texas, as well as extend its presence in Canada and Europe by 2016.

Gama Aviation is the official operator and manager of WheelSup's US based fleet of 35 Beechcraft King Air 350 aircrafts throughout seven "regional clusters", including Gama Aviation's own fleet of 100 aircrafts.

Gama Aviation is an affiliate of Crescent Enterprises.

CLINICAL PATHOLOGY SERVICES WELCOMES MAASTRICHT UNIVERSITY
"Discussions on Global Diagnostic Research Collaboration"



CPS and R&D Group VitaK of Maastricht University Holding met in Dubai to discuss expanding UAE-Netherlands medical research collaboration.

Clinical Pathology Services (CPS) recently welcomed a delegation from Maastricht University (R&D Group VitaK) to its Dubai laboratory to explore areas for potential medical research and development collaboration.

R&D Group VitaK and CARM Maastricht University are currently seeking work with leading universities and companies in the Middle East toward improving health and life through innovative markers and tests. CPS was among those sought out as potential partner to serve as a platform reference laboratory in support of R&D Group VitaK's activities in the region.

Dr. Mehrdad Omidvar, Director Business Development at CARM University Maastricht and CEO of R&D Group VitaK, along with two professors from Dutch institutions, Dr. Gees Vermeer and Dr. Tilman Hackeng, joined Dr. Peter Cruise, Chief Executive Officer of CPS, for a tour of the CPS facility and to discuss a range of potential initiatives and scientific subjects via the goal of making a significant contribution to global diagnostic research in the coming years.

CPS is a one of the region's leading laboratory and diagnostic services laboratory, currently offering its clients a variety of over 2,000 tests and is the first and only Clinical Pathology Accredited (CPA) pathology laboratory outside of the European Union, as well as the first UAE laboratory to achieve the General Civil Aviation Authority accreditation.

Clinical Pathology Services is a subsidiary of Crescent Enterprises.

GLOBAL GUMBO GROUP BRINGS ART & MUSIC TO THE BIG SCREEN
"Bokra The Film Set to Premiere at Dubai International Film Festival"



Director Ahmed Abdulladhib during the filming of Bokra The Film.

The Global Gumbo Group (GG) is reminding everyone of the importance that art and music can play in our lives, with its latest venture "Bokra The Film", a documentary based on one of the most successful charity songs ever made in the Middle East. "Tomorrow-Bokra" The film is set to make its world premiere at the Dubai International Film Festival (DIFF) on closing night, 17 December, 2014 at the Madinat Souk Theatre in the Madinat Jumeirah Hotel.

Presented by Global Gumbo Group (GG), directed by Emirati filmmaker Ahmed Abdulladhib and co-produced by the multi-Grantor Award winning music producer Othman Jones, Emirati social entrepreneur Badr Jafar and Emirati director Ali F. Mostafa, the English-Arabic documentary will take viewers on a journey across the Middle East from Morocco to Jordan with behind the scenes footage of the song's creative process and the inspiring stories that demonstrate the power that the arts can play in the lives of disadvantaged youth and those in war-torn nations.

"Tomorrow-Bokra", an Arabic re-adaptation of Jones' Grammy-award winning song "Tomorrow (A Better You, A Better Me)", featured 24 of the region's top artists from 16 nations across the MENA Region. Additionally plans are also underway for operational expansion as the aviation company prepares to cover the entire East and West Coast and Texas, as well as extend its presence in Canada and Europe by 2016.

Global Gumbo Group is a subsidiary of Crescent Enterprises.

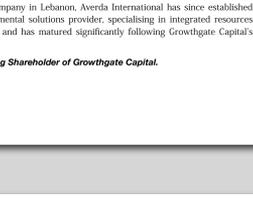
PRIVATE EQUITY HOLDINGS

TVM CAPITAL HEALTHCARE PARTNERS - GROWTHGATE CAPITAL

TVM CAPITAL HEALTHCARE PARTNERS
"Plans to Invest \$200mn in Healthcare Companies"

Global healthcare trends have trickled into the MENA Region as populations continue to rise and medical needs increase, prompting private equity firms to assess the potential to invest in the growing demand, with a report by Alpen Capital showing growth set for 12 percent a year at \$69.4bn by 2018.

Already a regional investment leader in the healthcare market, TVM Capital Healthcare Partners is among firms seeking to capitalize on the areas need to address several healthcare issues, including lifestyle diseases such as Diabetes currently plaguing five of six Gulf States. Trends such as these, along with the rise of medical tourism and modern medicine throughout the MENA Region have led TVM Capital Healthcare Partners to invest in five portfolio companies within the fields of long-term care, rehabilitation, home care, fertility treatment and medical devices.



TVM Capital Healthcare Partners' majority stake of Egypt's Ameco Medical is the company's fifth investment.

With intentions to invest in 20 companies by 2020, TVM Capital Healthcare Partners has just announced progress on its fifth investment, through a majority stake of Egypt's Ameco Medical, a leading medical device manufacturer in the MENA Region.

Since 2009, TVM Capital Healthcare Partners has made five investments in the UAE through its \$120 million fund to provide specialized services in collaboration with Germany's ProVita and Britain's Bourn Hall International. Focusing on growing its companies within the UAE and expanding into other Gulf markets and beyond, TVM Capital Healthcare Partners has also announced it will seek an additional \$200 million of growth capital in the next three to four years.

"Manzil Healthcare Services Launches in Dubai"



Manzil Healthcare Services now serves residents of Abu Dhabi, Al Ain, Ras Al Khaimah and Dubai, providing individualized home care and rehabilitation services.

TVM Capital Healthcare Partners has tapped into the home healthcare services field across the UAE as patients show preference in being in the comfort of their own environment during the healing process, and hospitals seek to lessen the amount of long-term care stays at their facilities. Manzil Health Care Services, a 2002 investment of TVM Capital Healthcare Partners, has been among the few facilities throughout the region that has successfully established itself as leader in the home healthcare market, which has celebrated a growing demand across the MENA Region prompting expansion of their operations.

The dedicated provider of individualized home care and rehabilitation services has expanded its presence from Abu Dhabi, Al Ain and Ras Al Khaimah to the launch of its newest facility in Dubai. With the support of eight licensed nurses trained in both pediatric and adult care, Manzil Healthcare Services in Dubai will offer a service of professional and tailored care for patients desiring a hospital alternative.

Manzil is affiliated with US-based Spaulding Rehabilitation Network, a Harvard Medical School Teaching Hospital, and recognized leader in rehabilitative medicine, long-term care and home care. Manzil also has an affiliation with Joslin Diabetes Center, the world's leading diabetes research, clinical care and education organization dedicated to the prevention, treatment and cure of diabetes.

Crescent Enterprises is a limited partner in TVM Capital Healthcare Partners and has representation on the Fund Advisory Board.

GROWTHGATE CAPITAL

"Averda Takes an E-Clean Sweep of Dubai"



Director General of Dubai Municipality Engineer Hussain Nasser leads an official tour of Averda's E-waste treatment facility.

Already making its mark in cleaning five cities across the Middle East, Averda finally adds Dubai to its list, but this time with a unique focus. In partnership with Dubai Municipality, Averda recently launched Dubai's first electronic (e-waste) collection service, the city's "Clean Up to the World" campaign.

The sustainable recycling programme is part of a larger initiative, "My City, My Environment", as part of Dubai's goal of preserving the environment, reducing the amount of waste, and recycling materials such as electronics that can be salvaged for later use. For now, Averda's smart bins for e-waste have been placed at Al Ethhad Mall in Mhaishan. Each bin will serve as a safe collection method, which will be sent to alert the collection teams when they will be ready to be emptied and categorized for recycling.

A second facet of Averda's efforts to help keep Dubai clean has been in providing 7000 general waste and recycle bins for homes throughout several residential areas as well as initiating and taking part in community cleaning events as well.

Originally a waste management company in Lebanon, Averda International has since established itself as the single largest environmental solutions provider, specialising in integrated resources management in the MENA Region, and has matured significantly following Growthgate Capital's investment in it, 2008.

Crescent Enterprises is a Founding Shareholder of Growthgate Capital.

CORPORATE CITIZENSHIP

MIDDLE EAST THEATRE ACADEMY

MIDDLE EAST THEATRE ACADEMY LAUNCHES IN SHARJAH, UAE
"Home Grown Initiative to Discover Artistic Talent Across MENA Region"

The Middle East Theatre Academy (META), an initiative launched in 2011, as a first-of-its-kind academy designed to introduce, influence and nurture the youth of the region in the art of theatre, stage performance and related education.

Over the course of these four years, META has been working closely on the development and most recently launch of its first venture together "Home Grown", with the support of Crescent Enterprises. "Home Grown" is an intensive theatre training programme designed to discover and celebrate young talents of different nationalities and cultures across the MENA Region interested in film and theatre, with the ultimate goal of making them ambassadors of the Arab region around the world.



A training programme for The Middle East Theatre Academy.

"Home Grown", which will be hosted in the Sharjah Institute for Theatrical from January 10 to 27 of 2015, is for up to 35 young talents from 25 different countries. Participants will learn theatrical and film aspects in the areas of physicality, movement, voice, characterization, staging, stage craft, writing, producing and more. The Dubai International Film Festival (DIFF) will be in the production of a play based on a regional theme in both Arabic and English, with an opening performance set to take place in Sharjah at the Sharjah Institute for Theatrical Arts on January 25, followed by audiences throughout the UAE and abroad.

Applicants will apply online through the META website www.middleeasttheatreacademy.org to be selected for auditions.

Crescent Enterprises remains a leader in community development and social engagement through its relationship with various philanthropic organizations, upholding its belief that businesses can, "do good, while doing well" in the same time. Although Crescent Enterprises is committed to a wide variety of initiatives on a global scale, it consciously focuses its resources in the areas of Community & Education, Entrepreneurship, Environment, Arts & Culture and Corporate Governance.

INDUSTRY EVENTS & REPORTS

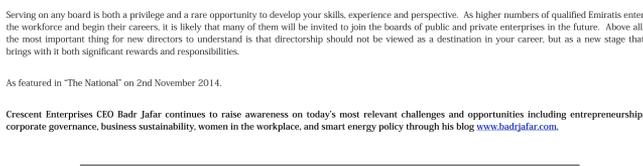
WOMEN IN LEADERSHIP GLOBAL ECONOMIC FORUM - CRESCENT ENTERPRISES SUSTAINABILITY REPORT

FORUM ADDRESSES IMPORTANCE OF DIVERSITY WITHIN BUSINESS
"16th Edition of Women in Leadership Global Economic Forum"

The 16th edition of the "Women in Leadership Economic Forum", welcomed over 300 global thought leaders to Dubai recently, bringing to light the important topic of women empowerment and inclusion within key sectors of the economy.

A strong proposition for women's rights, especially within the corporate world, Badr Jafar was among those asked to offer his experience and perspective at the forum in the session, "Male Champions of change - engaging men in diversity".

Highlights of the session included a discussion around the visibility of a dichotomy between the Middle East's conservative values and the future role of women in business across the region. Badr explained that historically there has never been a dichotomy. However, traditions over time have developed a narrowly defined role for a woman as a homemaker rather than a breadwinner. Traditions are evolving, which has also led to the fact that more women in the Middle East are attending university than men, but to the extent that it has translated into females reaching positions of power within the corporate world as it should. For example, in Lebanon women make up 54% of university students, but only 26% of the labour force and 8% of legislators, senior official and managers according to the United Nations Statistics Division. He continued by recognizing that the gap exists and closing it is an economic imperative in order for us to be one of the most successful and sustainable economies in the world. In order for gender diversity to become a "norm" in leadership teams within Middle East companies, certain areas need to be addressed and steps need to be taken, which include: providing women with greater flexible working hours/practices, increasing access to a comprehensive, affordable, and high-quality child care, expanding networking and mentoring programmes, reserving job roles for women on maternity leave for up to a year, and increasing investment in women's education.

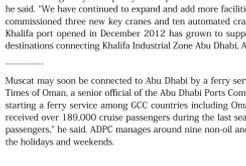


Award recipients of the 16th edition of the Women in Leadership Economic Forum in Dubai.

Family business succession planning among Arab families was also a focus for the panel, questioning whether it was the final frontier for young women interested in business, to which Badr provided his personal perspective of working in a family business himself. Despite most assumptions, family businesses are actually leading the way when it comes to women assuming senior leadership roles. A shift has happened in the Middle East toward the adoption of western direction, where the values and culture of running a business for the objective of surviving in a globalized economy have outweighed the previous notion that family succession should be favored. He noted that this would be a significant change when family businesses worth more than \$1 trillion will be in a position of being handed down to the next generation within the next five to ten years. Progress across the MENA Region is definitely evident, taking for example Crescent Enterprises' partner in quantitative and corporate governance, the Pearl Initiative, which is currently in the process of leading a programme to carry out research and present a quantitative and qualitative analysis of women in senior management and leadership positions within the Gulf Region. Earlier this year the Pearl Initiative also signed a MoU with the Sharjah Business Women Council (SBWC) aimed at promoting the role of women executives in the GCC. Crescent Enterprises is also in favor of supporting this shift, and as such has recently partnered with the Cherie Blair Foundation for Women to empower, mentor and support female entrepreneurs in a number of countries across the Middle East through its "Mentoring Women in Business" programme.

The forum concluded with an award ceremony recognizing business leaders and organisations for their outstanding contributions to economic development through their focus on women in leadership. Among others, Shaikha Hissah Saad Abdulah Al Sabab, Chairperson of the Council of Arab Businesswomen United Arab Emirates, said her work as a leading woman in the public sector, Badr Jafar was honored for his commitment and involvement in promoting corporate female leadership across the Middle East, and Al Manoussi and Cherie Blair each received honorary achievement awards to mark their contributions to empowering women in their respective fields, Coca-Cola, Unilever Middle East, Tata Consultancy Services, and British Orchard Nursery.

CRESCENT ENTERPRISES ISSUES FIRST SUSTAINABILITY REPORT
"Committing to Transparency for its Stakeholders"



Sustainability Report 2013 Setting the Foundation

As Crescent Enterprises strives toward a more sustainable future, that enhances economic progress, social equality and environmental responsibility, it is proud to share its first Sustainability Report. Through this report, Crescent Enterprises will set the foundation for integration of sustainability into all of its business, incorporating key performance indicators for future growth, disclosure of best business practices and development of a governance structure, all in a firm commitment to its valuable stakeholders and the communities it serves.

To view the report, [click here](#).

Area	Performance	Material issues
Environmental	100% compliance with environmental regulations	1. Greenhouse gas emissions 2. Air quality 3. Water quality
Social	100% compliance with labor laws	1. Employee safety 2. Employee health and safety 3. Employee benefits
Economic	100% compliance with financial regulations	1. Financial performance 2. Return on investment 3. Shareholder value
Community	100% compliance with community regulations	1. Community development 2. Social responsibility 3. Philanthropy

CORPORATE INSIGHT

CEO PERSPECTIVE - MONTHLY INFRASTRUCTURE REPORT - HARVARD BUSINESS REVIEW

A POCKET GUIDE FOR NEW BOARD DIRECTORS
"Badr Jafar Offers Advice on how to Approach a New Seat at the Boardroom Table"



Badr Jafar, CEO of Crescent Enterprises.

Each year more talented young men and women from the UAE and the Arabian Gulf Region are being invited to join boards of directors. However, without previous experience, newly appointed directors are not always sure how to add real value and contribute to the success of a company or organization from their new seat at the boardroom table. This is particularly the case for those transitioning from executive management to board level for the first time in their careers.

With that in mind, the following five guidelines on the best ways to make a positive effect could come in handy for those considering accepting their first board appointment:

1. Choose Wisely
Just because you have been offered a seat on a board does not necessarily mean you should accept it. Before joining any board, ensure that you have the necessary skills, experience and level of interest to add value to that particular organization. That could mean expertise in the sector relevant to the organisation or qualifications in a particular discipline, such as law or finance, which it could benefit from. According to a survey of more than 800 board directors published by "For" in September, "financial expertise" will be in the production of a play based on a regional theme in both Arabic and English, with an opening performance set to take place in Sharjah at the Sharjah Institute for Theatrical Arts on January 25, followed by audiences throughout the UAE and abroad.

2. Do Your Homework
Think ahead about all of the insights and experience that you can draw upon and don't underestimate the value of a youthful perspective. For example, according to PwC's survey, 41 per cent of directors say they were "at least moderately engaged in overseeing the company's monitoring of social media for adverse publicity", compared to 31 per cent in 2012. As the importance of social media, and other digital platforms, to corporate reputation continues to rise, younger directors may increasingly find themselves at an advantage in the boardroom having grown up around these technologies.

3. Understand Your Obligations
There is no such thing as a free lunch, even for board directors. According to the US-based National Association of Corporate Directors, directors of public companies spend an average of 219 hours on each board they're belonged to last year. That is more than a comedian's work in regular business hours!

Board directorship also carries important legal responsibilities. For example, the UAE's new draft Commercial Companies Law (published in May last year and expected to come into force soon - see our analysis of D500000 and higher for board directors that engage in practices such as misrepresenting a company's true financial position or disclosing confidential information). It is therefore important that as an aspiring board member you are well aware of what is to be expected of you, and in all cases you should request to see and review the organisation's board of director's governance handbook, which should include most of this information.

4. Ask The Right Questions
According to a report on board leadership published by McKinsey in February, corporate governance officers must when board directors "spend too much time looking in the rear-view mirror and not enough scanning the road ahead". As a new director it is important for you to help identify risks on the horizon and scrutinize company strategy to ensure it is built to withstand both foreseeable and unforeseeable events. Challenging the assumptions of senior executives and experienced board members can be intimidating for new directors, but spirited discussion at the boardroom table is preferable to allowing untested strategy to fall victim to the less forgiving forces of the market.

5. Draw Upon All Of Your Knowledge
Think ahead about all of the insights and experience that you can draw upon and don't underestimate the value of a youthful perspective. For example, according to PwC's survey, 41 per cent of directors say they were "at least moderately engaged in overseeing the company's monitoring of social media for adverse publicity", compared to 31 per cent in 2012. As the importance of social media, and other digital platforms, to corporate reputation continues to rise, younger directors may increasingly find themselves at an advantage in the boardroom having grown up around these technologies.

Serving on any board is both a privilege and a rare opportunity to develop your skills, experience and perspective. As highly numbers of qualified Emiratis enter the workforce, it is likely that many of them will be invited to join the boardroom table and to provide their insights in the future. Above all, the most important thing for new directors to understand is that directorship should not be viewed as a destination in your career, but as a new stage that brings with it both significant rewards and responsibilities.

As featured in "The National" on 2nd November 2014.

Crescent Enterprises CEO Badr Jafar continues to raise awareness on today's most relevant challenges and opportunities including entrepreneurship, corporate governance, business sustainability, women in the workplace, and smart energy policy through his blog www.badrjafar.com.