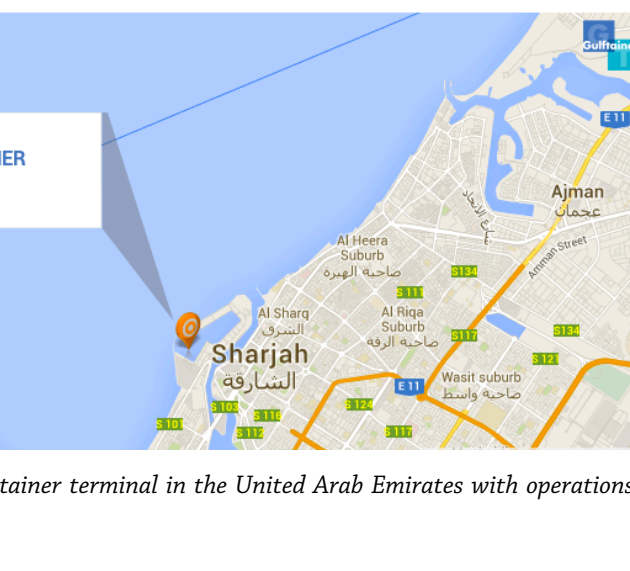


OPERATIONAL NEWS

GULFTAINER - GAMA AVIATION

GULFTAINER RECORDS 14% YEAR-ON-YEAR GROWTH
 "Credits the Robust UAE-East Africa Trade Route"

INFORMATION	PLAN
Berths	4,5
Drafts	12
Area(m ²)	78
Quay Length(m)	160
Quay Cranes	5
Capacity(TEU)	750,000



Although most well-known for being the cultural capital of the Arab World, Sharjah is also host to one of the most active port terminals in the Middle East, situated as an ideal gateway for import and export cargo, operated by one of the world's leading ports and logistics companies, Gulfair. Success has been prevalent throughout Gulfair's 37 years of history with the Sharjah Container Terminal (SCT) not only maintaining a strong performance, but showing steady improvement, which has led to several awards and the company's recent announcement of 14% year-on-year growth in container volumes in the first six months (January to June) of 2014.

In addition to direct links throughout the Gulf, Asia, Europe, and the Americas, Gulfair's robust UAE-East Africa trade route from SCT, combined with new project developments in Sharjah were said to be the main contributors to the significant volume growth. Customs procedures were also attuned, with SCT's introduction of a new 'online' application system to ensure seamless exchange of information and greater efficiency between the Sharjah Port Authority, Customs and Gulfair. SCT was also proud to welcome 20 new consignees to its terminal who will experience these benefits first-hand.

Gulfair is a subsidiary of Crescent Enterprises.

MULTI-ROLE KING AIR 350C ADDED TO GAMA'S CHARTER FLEET
 "A Versatile Option for Utility & Corporate Use"

Seeking to fit the needs of its current and potential customer base, Gama Aviation has recently expanded its charter fleet options with the new Beechcraft King Air 350C, serving both corporate as well as utility needs. The versatile aircraft will not only run regular expected charters to Europe, but will have the ability to function as an ad-hoc aircraft for the medical emergency requirements on behalf of Scottish Air Ambulance Services.

The addition of the aircraft also holds significance for Gama Aviation, as it will also be in charge of the planes' upkeep through its engineering and maintenance division as well, ensuring safety standards are met and avoiding delays in grounding the aircraft.

The King Air 350C will join the company's UK charter fleet, which currently comprises the Challenger 604, Gulfstream G550, Hawker 1000, Learjet 45, and the Legacy 600.

Gama Aviation is an affiliate of Crescent Enterprises.



The versatile King Air 350C will join Gama Aviation's UK charter fleet, and function as a corporate charter and ad-hoc aircraft for medical emergency requirements.

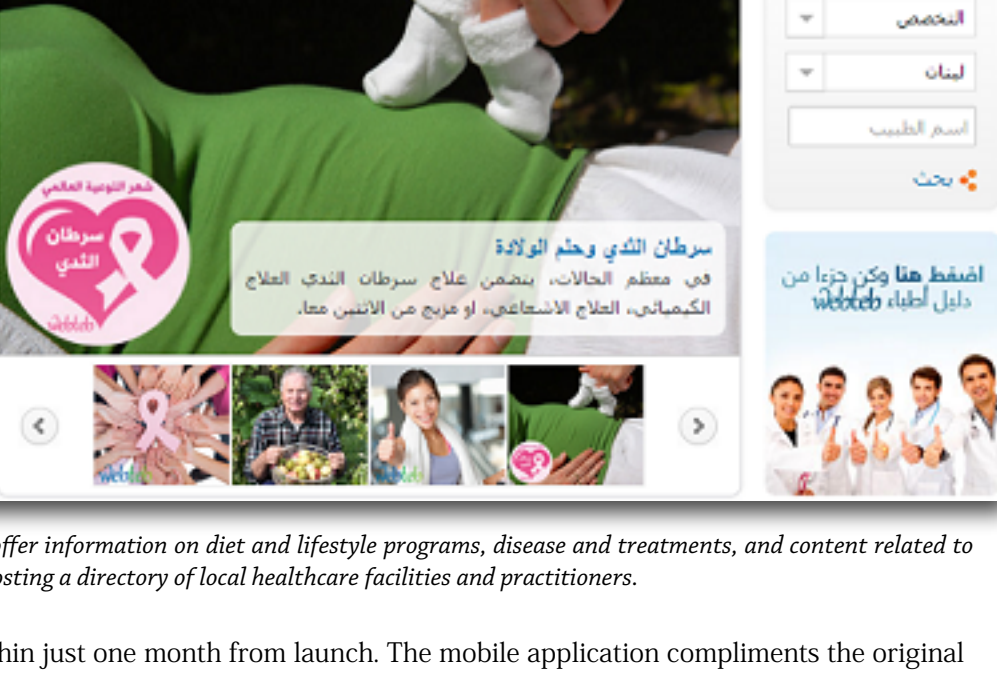
PRIVATE EQUITY HOLDINGS

TVM CAPITAL HEALTHCARE PARTNERS - SIRAJ PALESTINE FUND

TVM CAPITAL HEALTHCARE PARTNERS
 "Bourn Hall Clinic Dubai Excels In Successful IVF Treatment"

Although clinics have continued to emerge across the globe offering a range of fertility treatments, the growing competition does not seem to be having affecting the world's first IVF clinic, Bourn Hall International from breaking new records within the field.

With the support of its investor, TVM Capital Healthcare Partners, the UAE arm of the UK clinic, Bourn Hall Clinic Dubai, has celebrated several years of success and witnessed significant milestones against its global competitors. In early September, the Dubai clinic announced a surge in pregnancy success rates, claiming an average of 60% success for its patients from last year's results and from May through July of this year, reaching its highest level of 68% Clinical Pregnancy. These numbers also proved to beat national averages set by the UK at 41.5% and the USA at 45.7%, further vouching for the clinic's position as an international leader in IVF treatment.



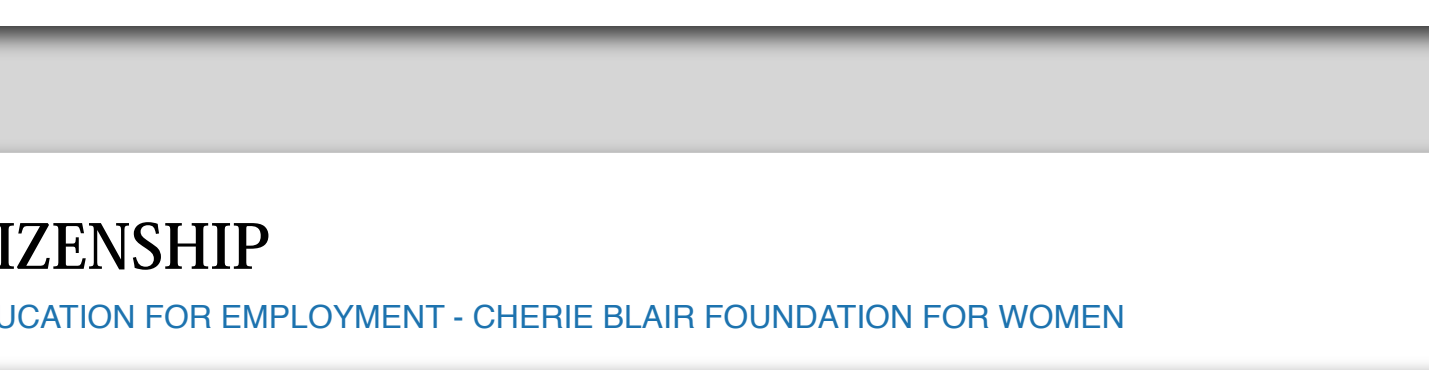
Bourn Hall Clinic Dubai provides leading IVF treatment to couples seeking fertility options in the Middle East.

Supplementing to using the most technologically advanced tools, Bourn Hall Clinic Dubai attributes the impressive rates to leading doctors and embryologists, and a very detailed compilation of treatment protocols for each patient to follow.

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

SIRAJ PALESTINE FUND
 "Leading Arabic Web Portal WebTeB Closes a \$3.2M Series C Round"

With an entrepreneur's vision and the support of investors, including the Siraj Palestine Fund, in just a few short years WebTeB has become one of the world's leading Arabic portals bringing healthcare to a broader population online. Among its latest milestones in its development history is the company's closure of a \$3.2M Series C investment round, coupled with surpassing the 100,000 download



mark for its iOS app within just one month from launch. The mobile application complements the original large physician directory online for the Arabic-speaking market, which is available for patients seeking doctors based on their location. The web portal has also seen interest from pharmaceutical and health companies in advertising their services and products, providing the necessary additional funding and support needed to expand WebTeB's core business.

The WebTeB site and app offer information on diet and lifestyle programs, disease and treatments, and content related to pregnancy in addition to hosting a directory of local healthcare facilities and practitioners.

The success of WebTeB has also translated into operational expansion. In addition to offices in Jordan and Palestine, the company has plans to open a firm in Dubai within the year to support its growing employee base and further plans for product and service development.

Crescent Enterprises is a Limited partner in Siraj Palestine Fund and has representation on the Limited Partners' Board.

Crescent Enterprises is a founding member of the Pearl Initiative, and plays a vital role in engaging the Private Sector and stakeholders in the GCC to adopt the principles of corporate transparency, accountability and best business practices.

CORPORATE CITIZENSHIP

PEARL INITIATIVE - SICFF - EDUCATION FOR EMPLOYMENT - CHERIE BLAIR FOUNDATION FOR WOMEN

CRESCENT ENTERPRISES ADVOCATES FOR FINANCIAL TRANSPARENCY
 "Tushar Singhvi Participates in Pearl Initiative's Student Session"

Crescent Enterprises Vice President of Corporate Development and Investments, Tushar Singhvi was among a group of experts, offering their knowledge and corporate background to the Pearl Initiative's financial leadership event centering integrity and trust within the banking sector earlier this month. With a group of high-profile speakers and over 40 finance students from the American University of Sharjah the Pearl Initiative's interactive session provided a platform for industry leaders to provide perspective and experience in the GCC financial sector as it relates to corporate governance and transparency.

Instilling corporate governance from within was the focus of Mr. Singhvi's address, surrounding the need for family firms to adapt what was once acceptable and common practice for leadership to be that of hierarchy, to one which addresses and incorporates the needs of the international business environment.



(Left to Right): Tushar Singhvi, VP Corporate Development & Investments for Crescent Enterprises; Ahmed Saeed, Managing Director and Head of Public Sector, MENA; Imelinda Dunlop, Executive Director Pearl Initiative; John Williams, Senior Manager of Risk, Bank of Sharjah; Celine Schreiber, Programme Manager Pearl Initiative; and Tatayana Gibbs, Coordinator for American University's School of Business Administration.

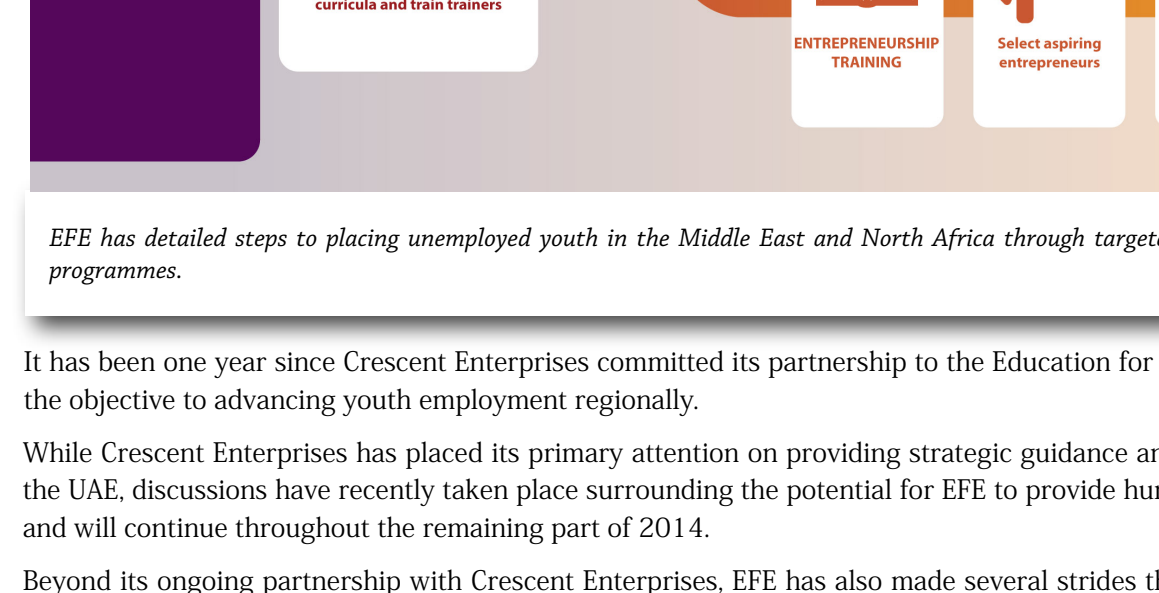
"As the business environment in the GCC region adapts and develops to become an international marketplace, we have the unique benefit of hindsight. Being able to capitalize on the downsides and lessons learned from other nations, and ensure we do not make the same mistakes, is an exceptional opportunity."

"Over 80% of GCC businesses are either family owned or controlled, indicating these firms have a huge impact on our regional economy. These family firms will grow through important changes in the next 5 to 10 years, and now is the time to take this opportunity, instill and implement these best practices and concepts. At Crescent Enterprises we aim to ensure the ethos of integrity, accountability and best practice is upheld across our group of companies."

The American University of Sharjah event is just one example of Pearl Initiative's ongoing efforts to advocate corporate governance throughout the GCC region, as it continues to host regular interactive roundtable sessions with leading experts, engaging corporate leaders and the public to discuss obstacles opportunities and stories of success.

Crescent Enterprises is a founding member of the Pearl Initiative, and plays a vital role in engaging the Private Sector and stakeholders in the GCC to adopt the principles of corporate transparency, accountability and best business practices.

Sharjah International Children's Film Festival
 "Celebrating the Power of Creativity"

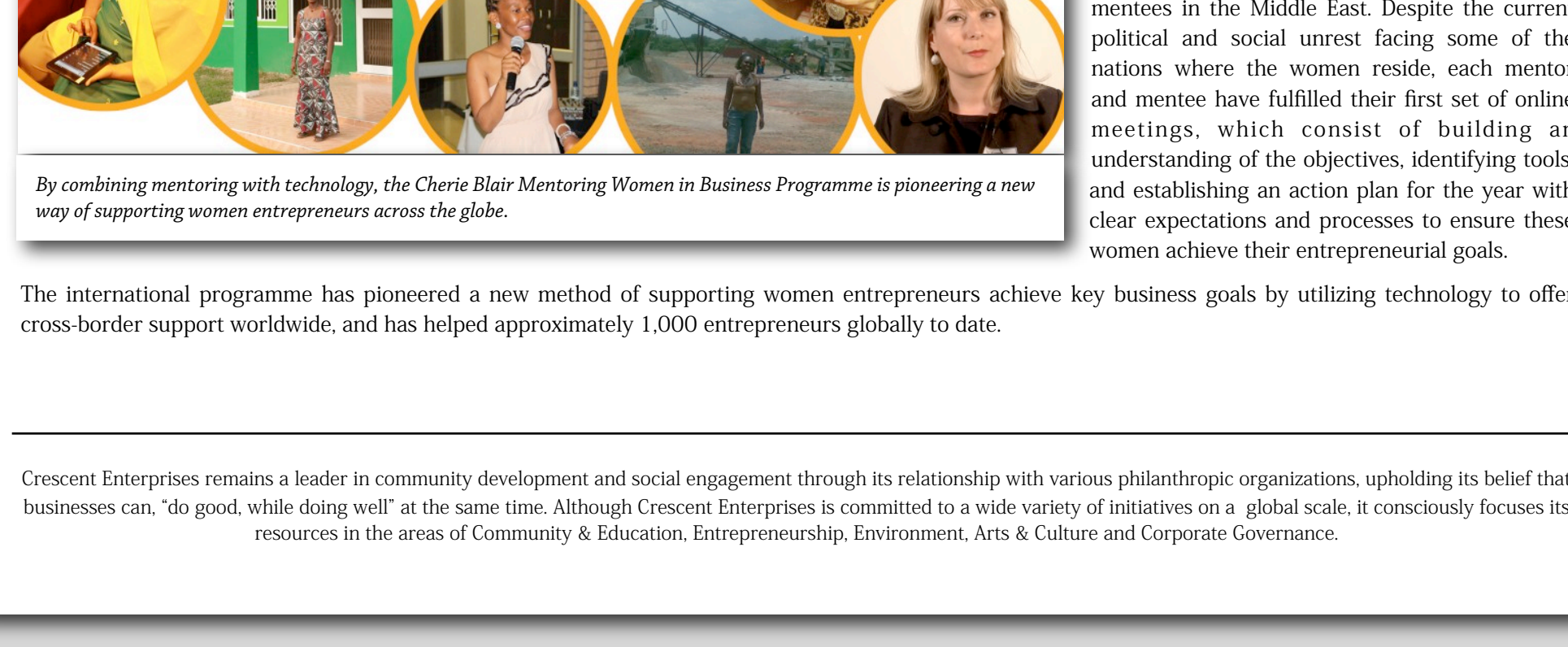


(Left to Right): Osama Abu Samra, Director of Sharjah Media Center; Sheikha Jawaher Alkhalifa Al Qasbi, FOUN Director and SICFF Manager; Nermeen Mansour, Crescent Enterprises Corporate Citizenship Manager; and Khalid Al Mahmoud, UAE filmmaker and member of SICFF judging panel.

Crescent Enterprises reaffirmed its commitment to enhancing education through arts by announcing its sponsorship of the Sharjah International Children's Film Festival (SICFF), the region's first children's film festival, organized by Sharjah Media Arts for Children and Youth (FUNN), a Sharjah government initiative established under the patronage of Her Highness Sheikha Jawaher Al Qasbi, wife of His Highness, the Ruler of Sharjah. Among a panel of sponsors celebrating the launch of the initiative was Crescent Enterprises' Corporate Citizenship Manager, Nermeen Mansour, who candidly explained the power of creative arts in changing perceptions and positively influencing the lives of our young people by exposing them to new cultures, traditions and art on an international level sparking new interests and motivations for what is possible in their future. The festival is also a strong platform for celebrating the local talent of film makers and artists who are able to illustrate the regional culture. For the second year, SICFF will screen films in three venues across Sharjah, targeting three different age groups for children under 7 years old, ages 8 to 13 and 14 to 18. The festival will also host a competition for the best five films, including Best Feature Film, Best Animation Film, Best UAE Film, Best Short Film and Best Child Made Film. For more information on the festival visit: www.sicff.ae

Crescent Enterprises is a founding member of the Pearl Initiative, and plays a vital role in engaging the Private Sector and stakeholders in the GCC to adopt the principles of corporate transparency, accountability and best business practices.

Education for Employment Update
 "Progress for UAE and GCC Networks"

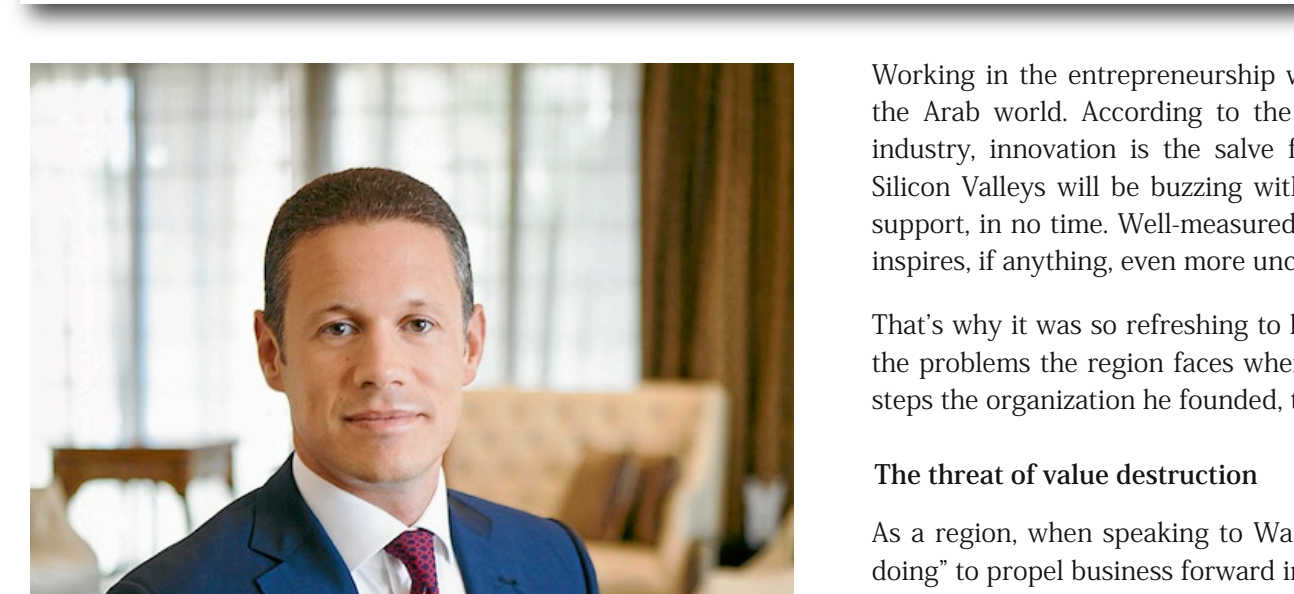


It has been one year since Crescent Enterprises committed its partnership to the Education for Employment (EFE) as Founding Sponsor in the UAE and Gulf with the objective to help young youth employment regionally.

While Crescent Enterprises has placed its primary attention on providing strategic guidance and networking support to the foundation and its representative in the UAE, discussions have recently taken place surrounding the potential for EFE to make full use human resources and training services to Crescent Group companies and will continue throughout the remaining part of 2014.

Beyond its ongoing partnership with Crescent Enterprises, EFE has also made several strides through its start-up year expansion development in the UAE. After executing its UAE market entry strategy, EFE successfully launched priority areas specific to the region, finalized the UAE specific legal structure, expanded its founding Board, hosted numerous thought leadership opportunities, identified local program options, and devised a list of potential local partners and multinational company supporters.

Cherie Blair Foundation for Women
 "Uplifting Female Arab Entrepreneurs"



By combining mentoring with technology, the Cherie Blair Mentoring Women in Business Programme is pioneering a new way of supporting women entrepreneurs across the globe.

Both an advocate for female leadership and entrepreneurship, Crescent Enterprises was honoured to partner with the Cherie Blair Foundation for Women for its "Mentoring Women in Business" programme earlier this year, by providing the professional expertise and guidance to females in the Middle East seeking help in starting or growing a business of their own.

Since launching efforts in May of this year, five of Crescent Enterprises' female members completed the online training and have been matched with mentees in the Middle East. Despite the current political and social unrest facing some of the nations where the women reside, each mentor and mentee have fulfilled their first set of online meetings, which consist of building an understanding of the objectives, identifying tools, and establishing an action plan for the year with clear expectations and processes to ensure these women achieve their entrepreneurial goals.

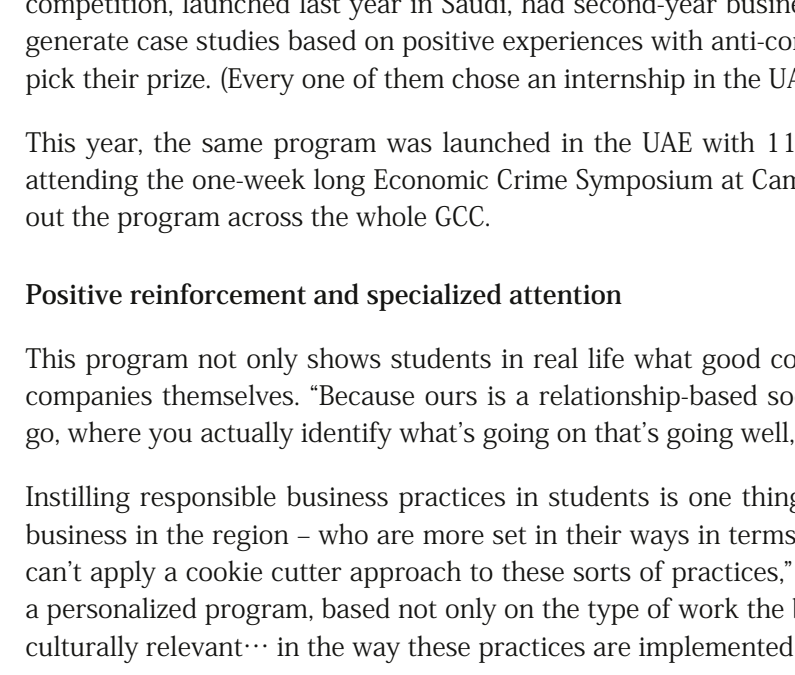
The international programme has pioneered a new method of supporting women entrepreneurs achieve key business goals by utilizing technology to offer cross-border support worldwide, and has helped approximately 1,000 entrepreneurs globally to date.

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

CORPORATE INSIGHT

CEO INSIGHT - MONTHLY INFRASTRUCTURE REPORT - HARVARD BUSINESS REVIEW

"Next 10 Years is Key to MENA Region's Long-term Sustainability"
 "Badr Jafar's Discussion with Wamda"



Working in the entrepreneurship world you hear optimism all the time – especially in the Arab world. According to the polished pitches and many TED-style talks in this industry, innovation is the savior for our region's problems and new, Middle Eastern Silicon Valleys will be buzzing with activity, with full governmental and private sector support, in no time. Well-measured hope for the future is one thing, but blind optimism inspires, if anything, even more uncertainty.

That's why it was so refreshing to hear Badr Jafar present his clear-eyed perspective on the problems the region faces when it comes to doing business, as well as the concrete steps the organization he founded, the Pearl Initiative, is taking to address them.

Pivoting to entrepreneurs and SMEs

These larger, well-established companies were the focus of the Pearl Initiative's first years, Badr says. But in the past few months the team has taken the decision to "embark on developing specific programs aimed at SMEs and entrepreneurs," so as to allow those just starting out in the business world the opportunity to establish and grow companies with sustainable systems of governance.

The threat of value destruction

As a region, when speaking to Wamda, "we're not doing what we should and could be doing" to propel business forward in a sustainable way.

The process of disseminating practices of good corporate governance among entrepreneurs is more straightforward, as they haven't generally had the chance to become dependent on unsustainable business practices.

The situation is especially serious given projections for the not-so-distant future: "Over the next 10 years we expect a trillion dollars of assets (over 90% of all non-oil GDP) in the Arab economies in the hands of family firms to pass between one generation to the next..." His suggestion is where you traditionally see the greatest destruction of value. On average only 30% of family businesses survive beyond the third generation," he says.

"In some parts of the Middle East, the easiest way to get a business up and running is to grease someone's palm," says the executive. For regional businesses that have established themselves in the rough and ready climate of the last half century, creating a culture of transparency and accountability – what Jafar calls "good corporate governance" – can be quite an involved process of helping leaders cut through deeply ingrained and industrialized systems of corruption and collusion.

Despite the looming challenges the region undoubtedly faces, Jafar's optimism seems well thought out – as does his company. "There's so much potential, so much opportunity to have a positive impact when it comes to the very imminent threat that our businesses face," says the executive. "It's not a luxury to have good governance. It's not ornamental – it's fundamental."

Interview by Stephanie d'Arc Taylor, on August 17, 2014 for Wamda.

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.

CRESCENT ENTERPRISES INFRASTRUCTURE REPORT
 "Gulf Countries Push Ahead with Key Infrastructure Expansion Plans"

Dubai looks to cement its super-hub status with \$32bn investment

The \$32bn expansion of Al Maktoum International at Dubai World Central (DWC) is set to go ahead with construction likely to begin by the end of the year, according to Gulf News. DWI opened to passenger airlines last October with an initial capacity of between five and seven million and has seen a steady take-up of carriers including Qatar Airways and Gulf Air. The first phase of expansion will take six to eight years to build and will be able to accommodate 120 million passengers a year once completed. Phase one of the approved \$32bn expansion is spread over 56 square kilometers and will include two satellite buildings and will be able to accommodate 100 Airbus A380s at any one time.

Qatar earmarks \$140bn for infrastructure development

Qatar has earmarked more than \$140bn for infrastructure development projects, including an extensive transport network that includes railway and roads over the next five years, the country's Minister of Transport, said in comments published by The Peninsula. "Qatar ranked first in terms of development projects in GCC countries with those being implemented for FIFA 2022 and to meet the Qatar National Vision 2030," HE Jassim Saif Ahmed Al Sulaiti. "Qatar has allocated more than \$140bn to build transport networks and other development project over the next five years," he added. Key recent infrastructure projects underway in the Gulf state include the Doha Metro project and the New Sea Port Project, which is considered the biggest project in the Middle East. The country also recently opened the expanded facilities at Hamad International Airport, which saw an 11.36 percent passenger increase in July compared to the previous month.

Saudi conducts feasibility study of high speed railway line

The Saudi Railways Organisation has appointed Spain's Consultants to carry out the feasibility study of the high-speed railway line between Dammam and Riyadh, MEEED reported. The ten-month study involves evaluating the feasibility of the 480-km high-speed railway linking the two cities through Hofuf. By increasing the speed of trains running between Saudi's capital and Dammam to 300km/h from 180km/h, the SRO aims to cut journey times from four and a half hours to three hours.

Kuwait sets November deadline for airport terminal building

Kuwait's Public Works Ministry has set a bid deadline of 2 November for the contract to build the \$3.2bn terminal at Kuwait International airport. The new terminal, first-class lounges, and car parking for 4,500 vehicles, MEEED said. The project is targeting Leadership in Energy and Environmental Design (LEED) gold standard and aims to be the first passenger terminal in the world to achieve this. The total investment in developing Kuwait International airport is expected to reach \$6bn.

Ajman approves \$571m airport plans

Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman, approved the final plans and designs for the new \$571m Ajman International Airport project, according to The Emirates News Agency, WAM. The airport, which is expected to be operational by 2018, will be constructed on a six million square metre site in Al Minama. The airport will include arrival and departure buildings, hangars and cargo handling.

Ajman International Airport is expected to handle around one million passengers a year when it is completed, primarily aiming at low cost carriers and the emirate is planning for a minimum of 400,000 tonnes of freight per year. More than 60 percent of movements are likely to be freight. The cargo is expected to account for 40 percent of its 2014 budget to increase work on new development, economic and social projects, and the airport is expected to support the emirate's future plans to boost its economy and tourism.

Saudi Arabia's Jubail airport handles first civilian flight

The first civilian aircraft landed at Saudi Arabia's Jubail airport in September. The airport, located in Jubail Industrial City – home to a number of leading petrochemical businesses – was originally constructed for private aviation but now handles aircraft serving companies in Jubail, Ras Al-Khair and neighbouring towns. The airport will serve more than 500,000 passengers, according to Arab News. Employees and businesspeople are optimistic that the airport will provide further support for the growing aviation industry, and support tourism and other private sectors of the economy.

The Crescent Enterprises' Infrastructure Report is featured every month in the English publication Al Qabas and Arabic newspaper Al Hayat.

HARVARD BUSINESS REVIEW IN ARABIC
 "How Unethical Behavior Becomes a Habit"

Crescent Enterprises is proud to support the Middle East's leading Arabic business portal, AlIqtisadi, on its new management section hosting Harvard Business Review (HBR) articles, syndicated in Arabic for the first time.

With this resource, executives will have access to information in the context of business and its related areas, with local and regionally relevant topics that might otherwise be discussed in prominent Western publications. It is Crescent Enterprises' goal to fill this informational gap with a revered publication such as HBR.

A new HBR article is posted every month on AlIqtisadi website. To view the September article, "How Unethical Behavior Becomes a Habit," click here.

AlIqtisadi also offers readers the opportunity to subscribe to its monthly newsletters, which highlight news items and articles.

To subscribe, click here.

www.ae.alqitiasadi.com

بالتعاون مع:
CRESCENT ENTERPRISES

يترأس قسم الإدارة فعاليات يومه من هارفرد بزنس ريفيو على الأخصاص الإمارات.

12شهر 2014-2014
Harvard Business Review