

NASS Corp shareholders approve 5pc cash dividend



Officials during NASS Corp Annual Ordinary General Meeting held at Sheraton Hotel

Manama
The shareholders of Nass Corporation will receive cash dividend of 5 per cent for the year 2016. This was announced during the company's annual ordinary general meeting held at Sheraton Hotel yesterday. The company will pay a 5pc cash dividend of paid up capital amounting to BD1.075 million on its 215.077m shares (excludes treasury shares of 4.923m) held by the shareholders. Chairman Sameer Abdulla Nass thanked all the shareholders on behalf of the company management and employees for their continued support and confidence in the company.



Batelco introduces Sophos Wireless Security Appliance

Batelco has enhanced its business services by introducing Sophos' wireless security appliance for small business. Sophos and Batelco earlier signed a platinum partnership agreement at GITEX 2016

For small business

The Sophos wireless firewall solution is designed to meet the specific requirements of small businesses. It supports a multitude of virtual access points that create independent, segregated networks in the same physical area for separate teams such as sales, marketing, guest users, and more. It also offers secure authentication and prevents rogue clients from connecting to networks.

"Our aim is to provide relevant security solutions for Bahrain's businesses whether home or small businesses or large enterprises. Better network security ensures peace of mind and a more efficiently run operation,"

Batelco Bahrain CEO Muna Al Hashemi

"The inclusion of this Sophos solution by Batelco will be beneficial to SMBs as it will strengthen their IT infrastructure and build a secure environment that combats complex and sophisticated threats."

Sophos VP MEA Harish Chib

Layer 8 tech

The solution based on Sophos patented Layer 8 technology, enables a leaner Wi-Fi security infrastructure to organisations by replacing both Wi-Fi router and firewall with a single appliance. For remote offices with limited connectivity options, the solution also offers 3G/4G USB support.



CEO Muna Al Hashemi

Emaar Malls rivals Amazon with \$800m Souq.com bid

Dubai
Dubai's Emaar Malls has offered \$800 million to buy Souq.com, the Middle East's largest online retailer, it said yesterday, challenging a reported offer by global giant Amazon.

"Emaar Malls has submitted a bid of \$800m (736m euros) for Souq.com in line with the strategy to align e-commerce

with physical shopping," Emaar Malls said in a statement.

Amazon, which walked away from talks with Souq.com earlier this year, had offered up to \$650m (600m euros) for the company, according to Bloomberg.

As of yesterday Souq.com had not publicly responded to Emaar's offer.

Founded in 2005, the

e-commerce site emerged as the highest-valued internet company in the region last year after a funding round raised more than \$275 million (250 million euros).

Investors in the site include Standard Chartered Private Equity and the International Finance Corporation, a member of the World Bank Group.

Woman named to head Pakistani bank

Karachi

The first woman to head a major commercial bank in Pakistan was named yesterday, a landmark move in a country where the economy is growing but the glass ceiling holds firm.

Sima Kamil, currently a deputy CEO at the country's third-largest lender United Bank Limited (UBL), will take charge on June 1, its directors said in a statement.

"She is of course is the first chief of any commercial bank, and it is a huge step forward in the banking and corporate sectors of Pakistan,"



Sima Kamil

Muneer Kamal, the chairman of Pakistan's Stock Exchange, said.

He described Kamil as a "solid professional".

Women in Pakistan have fought for decades to secure

rights for themselves, in a country where so-called honour killings and acid attacks remain commonplace.

Kamal cited Shazia Syed as another female pioneer after she was last year made head in Pakistan of Unilever, a Dutch-British multinational.

"Things are transforming in Pakistan now, the world must know that," he said.

UBL, headquartered in the financial hub Karachi, employs 15,000 people and has branches in 15 other countries, including the US, Qatar and the United Arab Emirates. (AFP)



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