STABILITY PREDICTABILITY OPPORTUNITY
OMAN “A UNIQUE FIVE STAR GETAWAY”

Today Oman is and persists to be an end destination of preference with every world-class, traveller and investor. Even in its modernity, Oman is distinctly Arab and offers many unique old-world wonders. It is fast emerging as the hot, exotic destination of choice for well-heeled travellers wanting unique five-star getaway. The Sultanate of Oman lies in the extreme south-east corner of the Arabian peninsula between 16.4° N and 26.2° N latitudes and 51.5° E and 59.4° E longitudes. Oman is bordered on the west by Saudi Arabia and the Empty Quarter, on the North by the United Arab Emirates, on the South by Yemen and on the East by the Gulf of Oman and the Arabian Sea.

Capital: Muscat

Time Difference: GMT +4

Currency: The local currency is called Omani Rial, which is often seen written as RO or OMR. It is divided into 1000 baiza. 1OMR=2.6USD

Major economic sectors: Oil, natural gas, agriculture, fishing, tourism and Industrial.
WHY TO INVEST IN OMAN?

The government of Oman is committed to adopting policies and implementing strategies to encourage local and foreign investment. Through these measures the investment climate continues to improve in 2011. In the meanwhile, the Sultanate has promulgated the long-term development strategy (1996-2020), best known as vision 2020, with the objective to accomplish its development strategy for diversifying the sources of national income and reducing dependence on oil; it is also capable of helping to meet Oman’s social development needs and generate greater added value for national resources by processing them into manufactured products. However industry as a whole continues to expand and has almost doubled its contribution to the GDP since 1974.

PACKAGE OF INCENTIVES TOWARDS INVESTMENT IN OMAN:

Oman offers a wide range of incentives to investors to create a conducive investment environment these include:

- Political stability
- Well regulated capital market
- Unrestricted investment in listed companies or investment funds for foreign investors
- Protection of investors through MSM’s independent regulatory and supervisory authority
- Stable currency with full convert ability
- Equal treatment of GCC citizens with Omanis regarding are holding in newly established companies
- No foreign exchange controls
- Tax exemption for 5 years on profits of foreign investment projects, renewable for a further 5 years
- Dedicated to economic diversification and development, privatization and industrialization
- Modern infrastructure with good roads, airports, sea ports and state of art telecommunication and services
- Export credit insurance through the Export Guarantee and Financing Agency
- Foreign investor’s rights are guaranteed by law
- Up to 100% foreign ownership
MUSCAT SECURITIES MARKET
THE FLOURISHING “MUSCAT SECURITIES MARKET”

VISION:
Moving a head with times towards efficency.

MISSION:
Providing efficient environment attractive to investment.

MARKET OBJECTIVES:

Muscat Securities Market (MSM) was established as public institution with legal entity based in Muscat. It seeks to encourage saving disseminating investment awareness and protect investors. It also endeavours to create the climate conducive for the mutual interest of investors and the national economy.

MSM allows trading in Public joint stock companies, government bonds, corporate bonds, investment funds as well as financial instruments approved by MSM.

In order to achieve such objectives, MSM undertakes the following:-

• Developing methods and measures related to dealing in securities ensuring sound transactions and the protection of market participants.
• Raising investment awareness through interaction with market participants, educational and economic institutions for the benefit of the economic development process.
• Creating professional working environment and establishing the principal of professional conduct among market participants.
• Deepening the market through encouraging new listing and diversifying investment instruments.
PROFILE

The MSM was established in 1989, and has since distinguished itself as a pioneer among the regional peers in terms of transparency and disclosure. In fact MSM was the first gulf capital market to create a separate regulatory body, the Capital Market Authority (CMA), which is responsible for regulating and overseeing the capital market.

MUSCAT SECURITIES MARKET CLASSIFICATION:

Regular market has strict listing requirements and companies must have a solid record of portability to be considered for induction.

The parallel market has relatively less requirements and therefore easier for companies to list on, especially the newly established ones.

THIRD MARKET:
Consists of those companies that are facing financial difficulties.

MARKET SECTORS:
In term of sectors, MSM has three sectors: Banking & Investment, Services & Insurance and Industry.

LEGISLATIVE STRUCTURE

From its inception, Muscat Securities Market has issued instructions and regulations as required to ensure that it performs its duties and responsibilities with the utmost efficiency and fairness with advanced electronic trading system and infrastructure enhancing trading through the internet.
MSM ACHIEVEMENTS AND AWARDS

Muscat Securities Market has participated in many local and international competitions and won several awards over the years;

• MSM has won several awards starting from the year 2006 till date consistently at the Pan Arab Web Awards, Oman Web Awards and Banking Awards organized within and outside Oman, in several different categories such as the best Stock Exchange, best Government organization, best regulated website and etc.

• In the year 2009 MSM also won the top prize of Digital Oman Competition: E-Economy organized by the Information Technology Authority, for its plan to send trading process over mobile phones.

• MSM has also been awarded, by the International Organization for Standardization (ISO), the ISO Total Quality Management Certificate 9001/2008, for the good management system and the proper Execution of securities trading. This certificate certifies that the MSM is conforming to a management system compatible with the international total quality management standard and adopting a methodology consistent with internationally applied criteria, a feature of a well developed institution.

CORPORATE GOVERNANCE

MSM in its endeavor to create a conducive investment environment has been continuously keeping pace with the developments taking place in the securities industry. It should be noted that MSM is the first in the region to implement corporate governance and has been praised for its transparency and timely disclosures.
MARKET TRADING SYSTEM:

MSM operates on AtosEuronext Market Solutions (AEMS) from NYSE which is the most modern stock exchange systems in the world using the NSC V800, since 2006 and in the July of year 2011 the system will be upgraded to NSC V900. The implementation of NSC allows MSM to pursue its long-term goals of attracting new liquidity, increasing volume, enabling multiple markets and expanding its product range. The world-class AEMS solutions improve MSM’s strategic position, not only within the Middle East but internationally. The introduction of E-Trading system in 2007 means that investors make purchasing and selling orders through the internet themselves.

MARKET SURVEILLANCE:

The surveillance function within Muscat Securities Market (including enforcement of rules and the formal listing process) at large extent is responsible for upholding the market’s confidence in the exchange by performing a credible, professional and integrated surveillance with MSM support by special surveillance system. MSM works closely with CMA on surveillance matters and monitoring the market trading activities to detect possible market manipulation or insider trading.

MSM 30 INDEX:

MSM30 Index comprises three sub indices representing the three sectors: Banking & Investment, Industry and services & Insurance.

The main objective of the MSM 30 Index is to trendify of the listed shares objectively and to benchmark individual and institutional investors to gauge the trend of their investment path. Ideally a change in the price of an index represents proportional change in the stocks include in the index.
INTERNATIONAL ALLIANCES:

To comply with international standards and best practices, MSM maintains a strong relationship with other exchanges, associations and international organizations. The exchange has an agreement with Dow Jones, the global index provider, whereby Dow Jones will construct indexes for Muscat Securities Market, along with a composite index consisting of 66 companies weighted by free float market capitalization.

There are also agreements between MSM and Reuters and Bloomberg for publishing corporate information worldwide.

MSM is currently chairing the following positions:

1. Member of Union of Arab Stock Exchanges (UASE)
2. Member of Federation of Euro-Asian Stock Exchanges (FEAS)
3. Affiliate member at the World Federation of Exchanges (WFE)
4. Affiliate member of the International Organization of Securities Commissions (IOSCO)

MSM currently holds a Memorandum of Understanding (an MOU) with:

1. London Stock Exchange (LSE)
2. Malaysian Stock Exchange (Bursa Malaysia)
3. Egypt Stock Exchange (The Egyptian Exchange)
4. Istanbul Stock Exchange (ISE)

MSM also holds Dual /Cross Listing agreements with:

1. Abu Dhabi Securities Exchange (ADX)
2. Qatar Exchange
3. Bahrain Stock Exchange
4. Dubai Financial Market

MSM has Training agreements with:

Chartered Institute for Securities and Investment (England)
Stratadigm Education & Training Pvt. Ltd (Mumbai Stock Exchange, India)
MUSCAT CLEARING & DEPOSITORY COMPANY S.A.O.C (MCD)

Royal Decree 82/98 dated November 25th, 1998, establishing the Muscat Clearing & Depository Company (MCD), SAOC provided for the establishment of a closed joint stock company as the sole provider (Depository), in the sultanate, of the services of registration and book-entry transfer of securities ownership. In addition, MCD performs the clearing and settlement functions for all the financial instruments listed and traded in Muscat Securities Market (MSM).

MCD is engaged in following activities for the capital market in Sultanate of Oman:

- Maintain records of the investors in joint stock companies, corporate bonds, the government bonds listed in Muscat Securities Market.
- Issue folio numbers to the prospective investors to deal in the financial instruments and maintains their data.
- Manage clearing and settlement and ensures completion of all transactions that are executed by brokers on MSM.
- Manage transfer of ownership based on daily dealings among various capital market players.
- Facilitate execution of pledge and lien transactions on the securities for the banks and local legal authorities.
- Control and manage ownership percentage in accordance with local rules and regulation.
- Manage the issuance of ISIN numbering for all instruments eligible to be held in the Depository.
- Management of Corporate Actions and other activities that include the following:
  - Facilitate management of IPO’s on behalf of issue manager.
  - Right issue or capital increase Management.
  - Split & Reverse split management.
  - Dividend processing and optional dividend distribution facilities.
  - Facilitates distribution of unclaimed dividends and other funds through investor trust fund.
  - Manages subscription and redemption of Mutual funds.
  - Call centre set up to serve market players for queries and information.
CAPITAL MARKETS AUTHORITY (CMA)

CMA was established by virtue of Royal Decree 80/98 issued on 9th of November 1998. It is a government entity enjoying juristic personality, financial and administrative independence and its board of directors is chaired by H.E. the Minister of Commerce and Industry.

CMA ROLE AND RESPONSIBILITIES

- Organizing, licensing and monitoring the issuance and trading of securities.
- Supervising Muscat Securities Market (MSM).
- Supervising Muscat Clearing & Depository Company (MDSRC).
- Licensing, Supervising and Regulation of:
  - Public joint stock companies
  - Insurance companies, brokers and agents
  - Credit rating agencies
- Developing capital market and insurance sectors through research and legislation according to the best international practices.
- Enforcement of the laws under its jurisdiction.

CMA OBJECTIVES:

- Upgrading the efficiency of the capital market and insurance sector.
- Protecting investors, market participants and insurance policyholders.
- Enhancing and developing investment environment
- Upgrading the efficiency of human resources working in the capital market and insurance sectors.
- Ensuring development and integration of financial sectors in the country in line with the latest international developments.
- Establishing the principles of professional conduct and self regulation
- Enhancing investment and insurance awareness.
THE ADVANTAGE OF LISTING COMPANIES SHARES AT MSM

- Creating a market for the company’s shares
- Enhancing the status and financial standing of the company
- Increasing public awareness and public interest in the company and its products
- Access to additional fund raising in the future by means of new issues of shares or other securities
- Facilitating acquisition opportunities by use of the company’s shares
- Offering existing shareholders a ready means of realising their investments

OMANI JOINT STOCK COMPANY:

The Omani joint stock company seeking listing in the market shall submit listing application together with the following documents and information:

A. Commercial register certificate together with all official documents issued by the commercial registrar.
B. List of the names of authorised signatories and specimens of their signatures.
C. Copies of the company’s memorandum, articles of association and the prospectus
D. An attested copy of the minute of the constituent general meeting
E. List of the names of shareholders together with a soft copy containing the names of shareholders.
   (Hard and soft copy of shareholders’ names)

NON OMANI JOINT STOCK COMPANY:

A. Non Omani Joint Stock company seeking listing in the market shall submit the listing application comprising all the information included in the prospectus as specified by the Executive Regulation of the capital Market Law. Such information shall specify include:
   1. Company information
   2. Information of the members of the board directors
   3. Information on shares and shareholders
   4. Information on the company’s business
   5. Financial Statements
   6. Where there is a reciprocal recognition between the market of the country of origin and MSM, the terms and conditions of cross listing agreement concluded between the two markets shall apply.

B. Listing of Non-Omani joint stock companies shall be limited on the Regular Market only.
MSM AWARENESS INITIATIVE / CSR

To foster public awareness needs about basics of saving and investment, MSM has taken several initiatives including the frequent seminars and workshops held within MSM as well as in other places such as public and private organizations, universities, colleges, schools and other relevant venues. MSM also hosts several radio and television programs on investor awareness that includes from news updates, to investment tips to interviews with prominent capital markets personalities to shed light on the investment in securities.

In MSM’s continues effort to implement several information and public awareness campaigns within and outside the Sultanate, it has also launched an educational website in order to disseminate saving and investment awareness amongst all segments of the society, with particular emphasis on students of all stages. The website (www.msmlearning.gov.om) is user friendly and carries many interactive and informative elements such as the Oman’s first and only virtual Stock Game, investment quizzes and many more attractive features.

Muscat Securities Market has also produced some educational booklets for school students as well as the Dictionary of Financial and Economic Terminology in cooperation with the Ministry of Education.

As a part of its overseas awareness support initiative MSM as a member of FEAS (Federation of Euro-Asian Stock Exchanges) helps developing Stock Exchanges’ FEAS members, to produce educational booklets with illustrative pictorials, in order to help them boost their awareness pursuit’s. Over the period of two years starting from the year 2009 MSM has already completed the educational booklets projects with Armenia, Uzbekistan and Kazakhstan Stock Exchanges and is continuing to support many others.

MSM has also taken a CSR initiative through which it organizes fun days, article writing and game competitions for and among special needs children as well as the children from orphanages and under privileged homes in Oman. In order to support these children MSM provides them with real time shares in blue chip companies free of cost every year.
FOR INVESTORS:
HOW TO TRADE?

For Investors, trading on MSM listed companies is a matter of contacting a registered broker. Once trades have been executed, then settlement is on a trade today and settle in three business days basis, also known as the T+3 settlement cycle. All trading in MSM is done by electronic means through MSM floor or through the brokerage offices. Orders can be placed with brokers during normal office hours, but that execution of traders takes place during trading hours only.

TRADING HOURS: SUNDAY TO THURSDAY
BETWEEN: 10:00 AM TO 01:00 PM

INFORMATION DISSEMINATION:

Disclosure and transparency are enhanced through various tools:

A. Disseminate, on-line market trading information through its website www.msm.gov.om, during the trading session, the MSM well constructed website enables the uploading of historical data, and SMS services.

B. Trading data also distributed to local and foreign companies, MSM provides on time data to Reuters & Bloomberg.

C. Live data dissemination of share prices on Oman TV’s main channel and other specialist’s channels.

D. Issuing statistical bulletins on MSM activities, decision and companies performance.

E. Issuing the yearly guide on joint stock companies that encloses the profile and financial statements of the companies.
WHY BECOME A BROKER PARTICIPANT IN MSM?

Becoming a broker participant of MSM is an important decision concerning the companies that you wish to be involved in a trade with on behalf of your clients. MSM has a growing list of different enterprises of different sizes in its markets and all of these companies at one time or another require the ability to trade and raise capital, they need broker support to do this. Also many of the share holders that are involved with MSM listed companies are also involved with other companies in other markets. Joining the MSM is another service you can offer to your clients.

THE BENEFITS OF JOINING THE MSM BROKER PARTICIPANTS

Becoming as MSM Broker can provide an organisation with:

- Access to additional underwriting, advisory and trading business.
- An arena to market services, investors and entities wishing to trade on MSM
- A potentially large client base, particularly in rural and regional areas.
KEY STEPS FOR APPLYING MEMBERSHIP:

Becoming recognised as MSM broker involves the following steps:

- Gaining and understanding of the initial and ongoing requirements of MSM brokers.
- Carrying out any work required before applying to become MSM Broker.
- Submission of a complete set of application together with any other documents and fees required.

THE KEY PRINCIPLES BEHIND THE MEMBERSHIP:

Applicants for recognition as MSM Broker must meet the minimum standards in relation to integrity, competency, experience and financial capacity.

Brokers must carry out their obligation to their clients in a fair and professional manner and in the best interests of their clients at all times.

Activities of the brokers and their clients must be carried out in an efficient and certain manner to reduce risk and promote confidence in the functioning of the market.

BROKER PARTICIPANTS LIST:

The following broker participants execute trades on Muscat Securities Market:
LICENCED BROKERAGE COMPANIES

AL MADINA FIN & INV. SERVICES
P.O. BOX 171
POSTAL CODE 112
RUWI, SULTANATE OF OMAN
PH: 24823900
FAX: 24818700
e-mail: info@almadina.com
http://www.almadina.com

AL MAHA FINANCIAL SERVICES LLC
P.O. BOX 1065
POSTAL CODE 117
MUSCAT, SULTANATE OF OMAN
PH: 24827171
FAX: 24827121
e-mail: amfs@almahafinancialservices.com
http://www.almahafinancial.com

AL SHUROOQ SECURITIES
P.O. BOX 982
POSTAL CODE 112
MUSCAT, SULTANATE OF OMAN
PH: 24818300
FAX: 24818882
e-mail: sisco@omantel.net.om

AL TAWASULFINANCIAL & INVESTMENT SERVICES LLC
P.O. BOX 430
POSTAL CODE 117
AL WADI AL KABIR
PH: +968 24662700/711
FAX: +968 24565212
e-mail: info@altawasul-oman.com
http://www.altawasul-oman.com

AL AMIN SECURITIES
P.O. BOX 1853
POSTAL CODE 112
PH: 24763400
FAX: 24707776
e-mail: al amin@omantel.net.om
http://www.alamintrade.com

BANK DHOFAR
P.O. BOX 1507
POSTAL CODE 112
SULTANATE OF OMAN
PH: 24790466
FAX: 24791131
e-mail: kamri@bankdhofar.com
http://www.bankdhofar.com

BANK MUSCAT
P.O. BOX 626
POSTAL CODE 112
SULTANATE OF OMAN
PH: 24768062
FAX: 24797368
e-mail: bmdirect@bankmuscat.com
http://www.bankmuscat.com

BLADE FINANCIAL INVESTMENTS
P.O. BOX 1142
POSTAL CODE 112
RUWI, SULTANATE OF OMAN
PH: +968 24814130
FAX: +968 24814347
e-mail: invest@bladeinvest.com
http://www.altawasul-oman.com

EFG HERMES OMAN
P.O. BOX 1857
POSTAL CODE 114
HORMUZ BUILDING, 3RD FLOOR
RUWI, SULTANATE OF OMAN
PH: 2476006
FAX: 2479741
e-mail: efghermesoman@efg-hermes.com
http://www.efg-hermes.com
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<td>PH: 24818838 / 24826929</td>
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<td>Sultanate of Oman</td>
<td>PH: 24816655</td>
<td>FAX: 24816611</td>
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<td>PH: 24825600 / 24825601</td>
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<td>GLOBAL FINANCIAL SERVICES</td>
<td>P.O. Box 978</td>
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<td>Sultanate of Oman</td>
<td>PH: 24700667 / 24700647</td>
<td>FAX: 24700662</td>
<td><a href="mailto:gfioman@omantel.net.om">gfioman@omantel.net.om</a></td>
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<tr>
<td>GLOBAL TRUST INVESTMENT</td>
<td>P.O. Box 802</td>
<td>Postal Code 114</td>
<td>RUWI</td>
<td>PH: +968 24786972</td>
<td>FAX: +968 24786976</td>
<td><a href="mailto:msm.info.news@msm.gov.om">msm.info.news@msm.gov.om</a></td>
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<td>HORIZONS CAPITAL MARKET SAOC</td>
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<td>Postal Code 115</td>
<td>PH: 24826000</td>
<td>FAX: 24826099</td>
<td><a href="mailto:contact@horizons-capital.com">contact@horizons-capital.com</a></td>
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<td>Postal Code 112</td>
<td>RUWI</td>
<td>PH: 24789999</td>
<td>FAX: 24793700</td>
<td><a href="mailto:mebcoman@omantel.net.om">mebcoman@omantel.net.om</a></td>
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<td>NATIONAL BANK OF OMAN</td>
<td>P.O. Box 751</td>
<td>Postal Code 112</td>
<td>RUWI, Sultanate of Oman</td>
<td>PH: +968 24778697</td>
<td>FAX: +968 24778919</td>
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<td>Sultanate of Oman</td>
<td>PH: 24559700</td>
<td>FAX: 24559711</td>
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<td><a href="http://www.nscoman.com">http://www.nscoman.com</a></td>
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<td>P.O. Box 2010</td>
<td>Postal Code 112</td>
<td>Sultanate of Oman</td>
<td>PH: 24790462</td>
<td>FAX: 224790889</td>
<td><a href="mailto:oabimg@omantel.net.com">oabimg@omantel.net.com</a></td>
<td><a href="http://www.oabinvest.com">http://www.oabinvest.com</a></td>
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<tr>
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<td>P.O. Box 3233</td>
<td>Postal Code 112</td>
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<td>PH: 24783000 / 24783111</td>
<td>FAX: 24700662</td>
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