

**SG  
NEW LOOK  
COMING SOON**

**SG EXPANDS  
TO EGYPT**

**SG ACQUIRES  
15,000 SQM  
IN SECOND  
INDUSTRIAL CITY**

**KARAN GAS FIELD PROJECT  
SAUDI ARAMCO AWARDS  
2 CONTRACTS TO  
SG PARTNERS**

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## EDITOR'S NOTE

It is our pleasure to present to you the new fresh look of the Shoabi Group Newsletter.

The purpose of the Newsletter is to inform all SG employees, partners and stakeholders of the latest news and developments of the ever so fast growing team and businesses of the Shoabi Group.

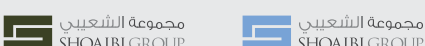
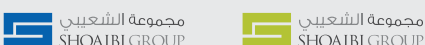
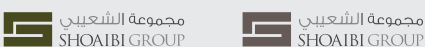
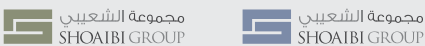
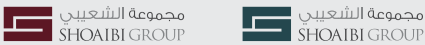
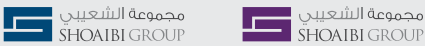
One of SG's fortes is not only its diversity through their portfolio of businesses, but most importantly its diversity of people.

SG has proven to be one of the rapidly growing Groups in the region, and actively identifying & investing world's latest technology servicing the Oil & Gas / Petrochemicals sectors across the region, with plans to venture into North Africa.

## SG'S NEW STRATEGY, NEW INNOVATIONS, NEW AMBITIONS, NEW LOOK.

Shoabi Group aligns its new mission and strategy and with re-branding the Group's Corporate Identity. All of the Group's partner co branding, subsidiaries and corporate material ranging from the web site to signage and stationeries will be rebranded with the new fresh and modern look. Can you spot it? Which color do you feel reflects the group the best. Below are the final 2 options and we would like your feedback. Which one do you prefer more and why?

### SG NEW LOGO COLOR VARIATIONS



#### OPTION 1

Will encompass the letters  
S+G+H + "Ayn" in Arabic.

#### OPTION 2

Has a more  
international look to it.



**SG will sponsor Aramco SPE young professional technical symposium in April.**

### SG HOLDING COMPANY

SG acquires 15,000 Sqm facility in the Second Industrial City.

### SG EXPANDS TO EGYPT

Shoabi Group is in the process of officially registering their new office "SG Egypt Oilfield Services SAE in Egypt".

SG EGYPT will provide Representation Services and advanced Business Solutions to the Oil & Petrochemical sector.

It will be specialized in providing Technical Support, Business Consulting and marketing solutions to major companies who are eager and willing to invest in the areas of North Africa and the Middle East.

The team we be led by Luca Trombi, who has 25 years of extensive knowledge and global experiences in the Oil & Gas sector due to critical positions he held with major service companies in Oil & Gas such as Schlumberger, Baker Hughes, and Weatherford.

The office will be located Zahret El Maadi Building, Suite 1501, Cornich El Nil, in El Maadi, Cairo.

We would like to extend a warm welcome to the new members of the SG Family.



Starting from left :  
**Mohamed Elhamalawy**  
IT & Technical Support,  
**Ashraf Raafat** | Managing Director  
**Luca Trombi** | General Manager,  
**Nagi Labib** | Logistic & Affairs

## SHOAIBI CONTRACTING EST (SCE)

### RPS

SCE along with their overseas partner RPS Group Plc has been awarded an extension to the current contract by South Rub Al Khali Company Ltd (SRAK) for the provision of Geophysical Consultancy Services.

### RPS

SCE along with their overseas partner RPS Group Plc is been awarded a contract by EniRepSa Gas Limited (EniRepSa) for the provision of Seismic Crew Technical Audit. This contract is valid until end of 2009.

### roxar

MAXIMUM RESERVOIR PERFORMANCE

SCE & ROXAR AS have been awarded a contract by Saudi Aramco for the provision of assessment, design and implementation, multiple disciplines and/or multiple technologies and provide training, leadership and presentation.

## SAUDI COMMERCIAL IMPORT COMPANY (SCIC)

Saudi Commercial Import Company (SCIC) has been awarded a strategic high value order by Saudi Aramco for the supply of high pressure well heads.

Saudi Commercial Import Company (SCIC) has been awarded several P.O's by Saudi Aramco Mobil refinery for the supply of catalysts.

## TENARIS UNIVERSITY CONDUCTS TRAINING FOR SAUDI ARAMCO



Tenaris Saudi Arabia, a joint venture between Gentas (SG) and Tenaris has conducted a 3 and half days training for Saudi Aramco Drilling and Work over Department. The course was conducted by a group of experts who came from Tenaris University who gave an overview of the production processes of Tenaris and an understanding of the key aspects of the operating process.

TenarisUniversity gathers and codifies the knowledge and best practices accumulated with Tenaris and disseminates that acquired know-how through continuous training and knowledge sharing programs.

Through its training programs, Tenaris University plays a strategic role in helping Tenaris consolidate a unified corporate culture and achieve the integration of knowledge and processes across geographical borders

KFUPM leases Tenaris Saudi Arabia 250 Sqm office space in Dhahran Techno Valley to be used as an RD center.





## SAUDI ARAMCO AWARDS EPC CONTRACT TO PETROFAC FOR KARAN GAS FIELD PROJECT

Karan Gas Development Team-Walid Al Shoaibi first row, far left.



**Dharan, Feb 28, 2009—Petrofac, the international oil & gas facilities service provider, has been awarded an engineering procurement and construction (EPC) contract for Saudi Aramco's Karan utilities and cogeneration package.**

The project forms part of the Karan gas development programme which will expand the Khursaniyah gas plant, located about 50 kms northwest of Jubail in the Eastern Province of Saudi Arabia, to accommodate around 1.8 billion standard cubic feet per day of high pressure sour gas from the offshore Karan field. In addition to building the utilities and cogeneration package, Petrofac will also upgrade the plant's process controls, electrical systems and support facilities. Maroun Semaan, Petrofac's group chief operating officer said: "We are delighted to have secured our first project with Saudi Aramco and we hope that this opportunity will mark the beginning of a long and successful relationship and enable us to establish a long-term engineering and project management capability in the Kingdom

Executive Director of Project Management at Saudi Aramco, Al-Majed Yousef Almqla, that the signing of two contracts reflects the keenness of Saudi Aramco to meet the market needs of the local gas industry and support for local and national economy.

Aramco also awarded an onshore contract for the project to South Korea's Hyundai Engineering and ConstructionCo Ltd.

The Karan gas field, is the first non-associated gas developed by Saudi Aramco in the region submerged in response to the growth of domestic demand for gas sales in Saudi Arabia. Production to start in the mid-2010.

**Petrofac** 



Alderly Industrial Co. opened its facility in Dammam Industrial City on Feb 9th, 2009



After the successful installation and evaluation of the FloMatik system productivity, Flotech Lmt. s now officially qualified as an ICD provider for the ultra slim Flomatik size. This was the world's first installation of a ICD in 3 7/8" Open hole size to control production from multilateral wells.



RSS Saudi Arabia and RSS Bahrain company's legal registration is under process and the formation of both companies is imminent. In the interim; RSS have been trading under the Shoabi Group and have been awarded several long terms contracts for projects in Bahrain & KSA, including King Abdullah Economic City, and Bahrain Bay.



## ARAMCO AWARDS J. RAY MCDERMOTT CONTRACT

J. RAY MCDERMOTT HAS WON A CONSTRUCTION CONTRACT FOR THE PLATFORMS AND PIPELINES PACKAGE AT SAUDI ARAMCO'S KARAN GAS DEVELOPMENT

Khaled  
Al Shoabi  
first row.



**March 7 Saudi Aramco had awarded a contract for the Karan gas field to J.Ray Mcdermott S.A. a joint venture, which is wholly-owned by U.S. engineering and construction firm McDermott International Inc. with SG.**

The turnkey contract provides for the manufacture and installation of four platforms and the construction of a 110-km-long (68 miles) undersea pipeline to carry the gas from the Karan field, Aramco said in a statement.

It did not disclose the value of the contract. The gas from Karan will be processed at the onshore Khursaniyah gas plant with start-up production scheduled for mid-2011, Aramco said. Karan will produce 1.5 billion cubic feet per day, and will process about 1.8 billion cubic feet per day.

The cost of the Karan project was reported to have fallen by at least 20 percent from previous estimates that pegged it as high as \$5 billion.

Falling gas supply amid growing power demand in the kingdom has seen the world's top oil exporter lock in long term purchase contracts for utility fuel totalling around 10 .





## SG TO INTRODUCE REVOLUTIONARY RIGLESS ESP SOLUTIONS TO MENA REGION

“**Shoabi Group was the only investor that could combine financial and industry knowledge with on the ground operational support**”

**Geoff Smith, Co Founder & Managing Director ALC.**

SG will invest USD 2.8 million of growth capital, in UK Company based Artificial Lift Company Limited (ALC). ALC, a company specialising in the development and delivery of cost effective innovative solutions to the oil and gas industries, will invest the new funds to commercialize its revolutionary rigless Electronic Submersible Pump (‘ESP’) system globally.

The new ESP system will pioneer in deployment capabilities, enabled by a patent portfolio encompassing unique technology designs. The rigless solution provides operators with significant cost savings from avoiding the need for deploying expensive and limited rigs when

retrieving the ESP for motor replacement or repair whilst at the same time minimizing costly production down time.

Currently undergoing operator trials, the Shoabi Group will introduce the innovative solution to the Middle East and North Africa later in 2009.

Mark Jenkins, Director of Shoabi Group said, “ALC fits very well within the Shoabi Group investment strategy, namely: strong management, unique game changing technology for the oil and gas industry and a product that can be leveraged through the Shoabi Group operations in the MENA region”



**ITS Arabia Limited**

## ITS & SG

ITS Arabia Limited is a joint venture between the Shoabi Group and International Tubular Services (ITS).

ITS, founded in Aberdeen, Scotland in 1986, has established a solid reputation as a committed provider of drilling equipment and

services to the oil and gas industry. The company has developed into a fast-growing global service company, active in 50 countries, operating 20 facilities and with more than 900 highly skilled personnel.



## SHOABI GROUP AND CALEDUS

“**Our strong record in identifying and promoting cutting edge technologies, and our expertise in the oil and gas drilling field, led us to Caledus.**

**We immediately identified the potential of the Caledus range of products and strongly believe in the effective drilling solutions Caledus has to deliver to the Middle East drilling sector.**

**We are delighted to have established a relationship which we believe will be beneficial for Shoabi Group, Caledus and the industry-as a whole.**

**Khaled Al Shoabi**”

October 2008—Through the relationships, Shoabi Group and Al Mazroui Trading and General Services will work with Caledus to spearhead the Middle East sales and service of Caledus's SlimWELL technology and TD SOLUTIONS business stream. SlimWELL slims down the well profile while maintaining well integrity and intervention ability. It has the potential to reduce well construction costs by up to 50%, enhances safety and reduces environmental impact. SlimWELL technology can be used for partial or full well construction in oil and gas wells both onshore and offshore in new and mature fields.

TD SOLUTIONS™ is a range of individual down hole products and services to reduce non productive time (NPT) in well

construction and ensure tubulars reach total planned depth. The range is specifically focused on challenging wellbore conditions, high angle, extended reach drilling and horizontal wells where torque and drag, friction and casing wear reduction are key requirements.





## SG ANNOUNCEMENTS

**Faisal Al Shoaibi** & his wife were blessed with a Baby girl named Assia on March 5th, 2009.

**Majed Rahma** & his wife were blessed with a Baby girl named Ghazel on Jan 21, 2009.

**Nidal Al Bargawi** & his wife were blessed with a Baby girl named Laya on Jan 22, 2009.

**Ali Mubarak** celebrated his engagement to Ms. Socina Al Sirafi on December 24, 2008.

**Nader Salman** Graduated with a B.S. in Business Informatics from the AMA International University of Bahrain.

**Salma** (IT dept)- Former Editor of SG News has been granted the privilege to continue her education through a scholarship from The Ministry of Higher Education "King Abdu Allah program" in Computer Science at Melbourne, Australia at the University of RMIT.

## EXPANDING THE TEAM OF EXPERTISE



**Ali M. Al-Daftari**  
Director - Corporate Investment

Ali is Corporate Investment Director for the Group, and brings with him two decades of international financial investment, banking, and operational expertise. During his career, he has advised on and/or led transactions with an aggregate value in excess of \$7 billion. Prior to joining the Group, Ali was Chief Representative of LGT Group, where he was responsible for all of LGT's private wealth management and institutional activities in the Arabian Gulf. Previously, Ali held senior positions with Merrill Lynch, the Carlyle Group, and operational roles with publicly listed IT services company, Atos Origin, and Gulf Resources, a private company active in the upstream oil and gas, and natural resource mining sectors.

Ali began his career in 1992 when he joined Lehman Brothers Inc. (New York) as a Corporate Finance Analyst in the High Yield Banking and Financial Restructuring Group. Ali received a B.B.A. degree with a major in Finance, Cum Laude, from the Cox School of Business at the Southern Methodist University (SMU) in Dallas, Texas.



**Mae Chami**  
Corporate Communication & Bahrain Office Manager

Mae Chami joined the Group in Jan 2009 as Corporate Communication Manager and Bahrain Office Manager. In addition to managing the administration of SG's Bahrain office in Al Moayyed tower, her primary role will be to handling all of the Group's Corporate Branding, PR, and website communication. Mae holds a B.A. from the American University of Beirut, and previously worked for Injaz Projects, a Project Development company, founded by Al Fozan and Muhaidib. Prior to that she served as Account Manager in world renowned advertising agencies such as, Memac Oglivy & Mather, J. Walter Thompson in Bahrain, and Grey Worldwide in Dubai.



**Rob Kooyman**  
Associate Legal Counsel

Rob joined the Shoabi Group in September 2008 as a consultant and is now the Group Associate General Counsel and brings with him 13 years of extensive international commercial and corporate law experience, in both private practice and industry.

Rob holds a Master of Law degree from the University of Utrecht in the Netherlands and a Master of Business Administration, graduating from the Erasmus University Executive MBA Class of 2005. He qualified as a Dutch Solicitor in 1996 and worked as a lawyer for 4 years before becoming an in-house counsel for several national and international listed companies, last as General Counsel (ad interim) at Blue Fox Enterprises N.V. in The Netherlands.



**Martin Pearson**  
Director - Corporate Development

Martin will be responsible for planning, commercial negotiation and operational implementation of Mergers, Acquisitions, Joint Ventures and Private Equity Investments.

Martin qualified as a Chartered Accountant with Price Waterhouse gaining experience in audit, restructuring and corporate finance work. Thereafter, he has worked for both privately owned and publicly quoted companies in financial and operational roles covering a number of specific industry sectors.

He holds a ACA, BA (Joint Hons) in Economics and Agricultural Economics from the University of Nottingham.



## BOUTIQUE HOTEL IN SYRIA

ARCHITECT HAKAM ROUKBI IS OVERSEEING THE FINAL STAGES OF A TWO-YEAR, MULTIMILLION DOLLAR PROJECT TO RESTORE A LARGE ARAB-STYLE HOUSE.

The Shoabi Group is an active investor in the spectacular restoration and conversion of the Farhi House (Beit Al-Moualem) in old Damascus. This project is undertaken by local company Turathya and its project manager is Hakam Roukbi.



**Architect Hakam Roukbi chuckled politely when a visitor asked whether the house would be turned into a museum.**

The Farhi family home, he said, would be a hotel of 22 opulent rooms and suites catering to VIP guests of the government. Roukbi suggested that the hotel's guests would be people who appreciate the strict attention to detail in the restoration.

“ We spent six months just clearing up the rubble from the house, he said at his onsite office as workers sandpapered walls nearby. And we did all the work with the same material used when the house as first built. ”

## NEW 3rd FLOOR

JIHAD, THE TALENTED ARCHITECT BEHIND THE BEAUTIFUL NEW 3RD FLOOR SHARES HIS RATIONALE FOR THE DESIGN AND MATERIALS USED.



The basic concept of the 3rd floor renovation is to create a peaceful office environment expressed by images of simple lines and modern spaces. The design reflects a formative understanding, interpretation of trends and needs of the owner.

Custom made cabinets along with furniture with Saudi Aramco standards were placed functionally in all offices. Glass panels in each office were introduced to give an openness and transparency to all spaces.

The interior was inspired by the façade of the Shoabi building. Abandoned bricks in the back of the building were utilized to clad some walls in the offices.

The ceiling accommodated spot lights and indirect lighting, both of which highlight the circulation and enhancing the office environment to create a modern and comfortable atmosphere.



The main lobby and conference room was treated differently from the rest of the offices. By using the abandoned bricks, cherry wood paneling and glass - it made possible to distinguish these spaces and divide the office into two parts; oil and gas division and project division.

## SG QUARTERLY NEWSLETTER

Suite 4103, Al Moayyed Tower  
Seef District  
Manama, Kingdom of Bahrain

Phone: **+973 17566499**

E-mail: **mae.chami@shoabigroup.com**

**Your feedback is valuable to us!**

Tell us what you think of the new format of the Newsletter.

All ideas, criticism and of course praise are welcomed.