

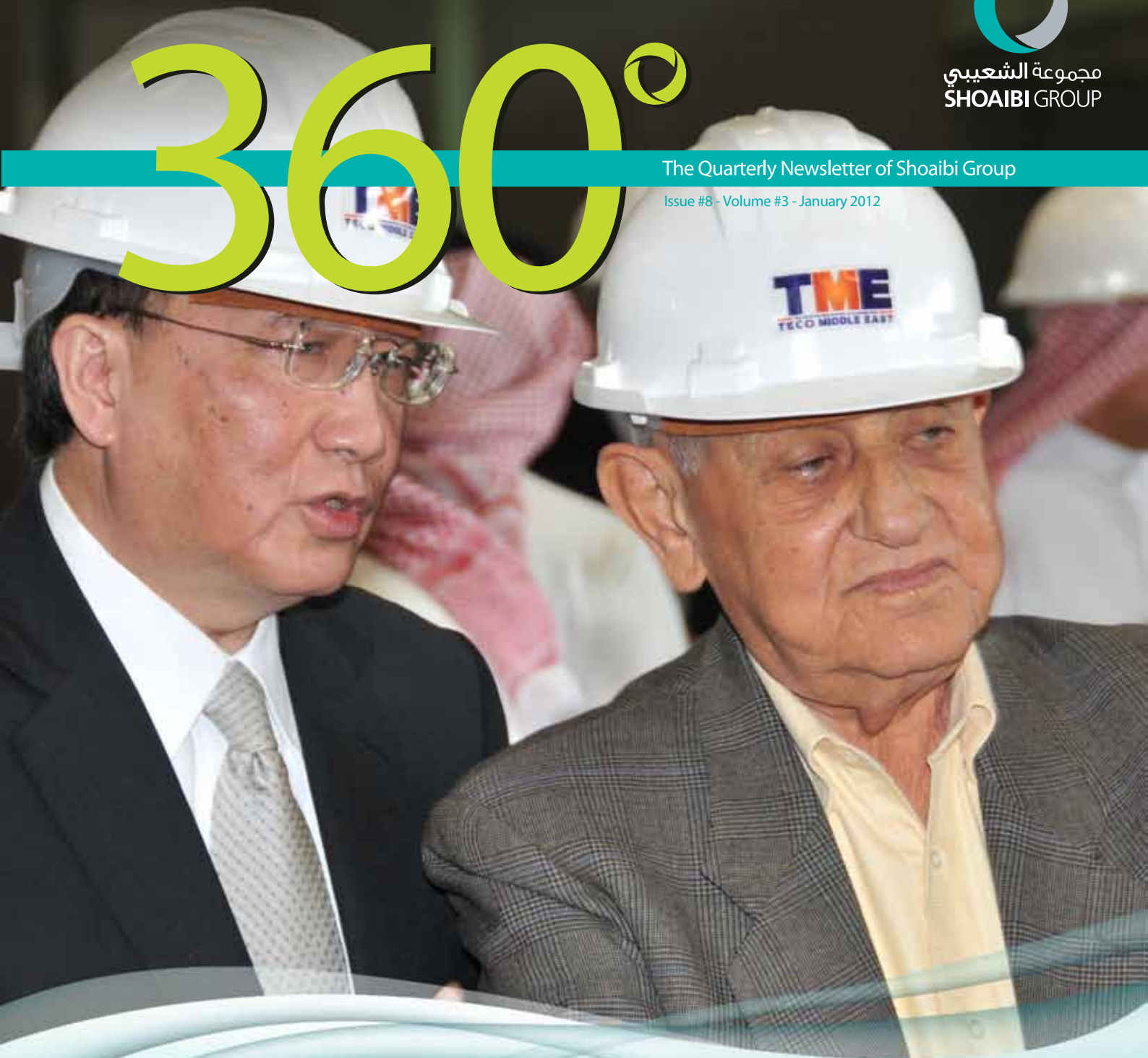


مجموعة الشعيبي
SHOAIBI GROUP

360°

The Quarterly Newsletter of Shoabi Group

Issue #8 - Volume #3 - January 2012



Corporate News

A look back at Shoabi Group 2011 achievements and developments

Trading News

SCICL has been awarded more than eighteen purchase orders for the supply of FMC Technologies wellhead equipment

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Partner News

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A look back at Shoaibi Group 2011 achievements and developments

New Partners 2011



Emerson Process Management
Sales Distribution Agreement



Prosernat
Joint Venture



Strata Energy Services
Joint Venture



McDermott Arabia
Engineering
Joint Venture



Galperti Group
Joint Venture

Partner achievements



ARKeX awarded Saudi Aramco Survey in the Red Sea



EMGS Awarded Exploration Contract



- MIS Arabia delivers massive columns for Saudi Aramco-Total new refinery in Jubail
- MIS Arabia successfully roll out one of the largest equipment ever to be manufactured in the GCC



Polysilicon Technology Co. (PTC) announces construction of first polysilicon manufacturing plant in the region



Topaz awarded three year contract to supply tug-vessel



Axens & Gentas announces construction of world scale hydroprocessing catalyst production plant in Saudi Arabia



From Left to Right

Dr. Ibrahim Chao, Representative of the Taipei Economic and Cultural office to the Kingdom Of Saudi Arabia, Mr. Abdul Rahman Al Rashid, Chairman of the Eastern Province Chamber of Commerce, Dr. C.K. Liu, Chairman of TECO Electric and Machinery Co., Mr. Saad Al Arfaj, CEO of Teco Middle East, Mr. Suhayl Al Shoab, Chairman of Shoabi Group, Shaikh Abdul Aziz Al Quraishi and Mr. W.K. Lai Economic Counsellor of the Taipei Economic and Cultural office to the Kingdom Of Saudi Arabia

TECO Middle East Launches First Medium & High Voltage Electric Motors Manufacturing Facility in the Middle East and North Africa.



Jan. 9th, 2012 - TECO Middle East, a joint venture established between TECO Electric & Machinery Co. Ltd. of Taiwan, Al-Quraishi Electrical Services Of Saudi Arabia (AQESA), the Shoabi Group and Al Ashjaea Est. officially inaugurated under the patronage of Mr. Abdul Rahman Rashid Al Rashid, Chairman of Asharqia Chamber, the first Medium & High Voltage Electric Motors Manufacturing & Servicing facility in the Middle East and North Africa region.

The 34,000sqm manufacturing facility was inaugurated under the patronage of Mr. Abdul Rahman Rashid Al Rashid, Chairman of Asharqia Chamber, and Dr. C.K. Liu, Chairman of TECO Electric and Machinery Co. Ltd. in Dammam the 2nd industrial city, and will manufacture Medium & High Voltage induction motors of up to 13,000HP, and include a high voltage testing facility up to 30,000 HP.

Mr. Faisal Al Quraishi, Chairman of AQESA discussed the importance of the facility for the region; "This facility will provide high quality motor products that are in high demand in

the entire region. We also plan to create employment opportunities for Saudis. In that regard, it is also important to note that TECO Middle East has reached the silver level of "Netaqat".

We are extremely pleased to be the first medium and high voltage electric motors manufacturing facility in Saudi Arabia and the entire Middle East. We would like to thank our business partners like Saudi ARAMCO, SADARA, SWCC, SEC, SABIC and other contractors and OEMs for their continued support".

Dr. C.K. Liu, Chairman of TECO Electric and Machinery Co. Ltd also commented at the ceremony, "We solidify today the joint venture between our companies and have successfully filled a very important gap for the regional market.

We are committed to employ and train locals and share our knowledge for the success of this venture."

Mr. Saad Al Arfaj, The CEO of TECO Middle East, notes that the state-of-the-art production facility has the latest technology in motors manufacturing and that it will deliver highly efficient engineered motors to the Middle East

region at competitive prices and with short delivery times.

The facility will supply world class coils that are insulated by TECO-Westinghouse Thermalastic Epoxy Insulation.

The facility is equipped with a service department that has highly qualified resources for all types of motors. TME production range will be 200-13000 HP, with a full capacity of 600 units per year.

The motors design, manufacturing process, quality control procedure, and the technology are all licensed by its international counterpart and shareholder, TECO.

Also, production of the first batch of motors has already started and has been tested successfully. TECO Middle East currently has 25% Saudization with a plan to hopefully reach 40% in the future.



Nidal Al Bargawi

The group's Trading Director Nidal Al Bargawi stated

"These orders confirm the leading position achieved by Shoaibi Group at Saudi Aramco and maintains the successful long standing relationship of our Group with our various strategic principals ."

GENTAS awarded a major order for the supply of OCTG to Saudi Aramco

Shoaibi Group announced that its affiliate General Technology & Systems Co. (GENTAS) has been awarded a major Purchase Order from Saudi Aramco for supply of G3/CRA pipe material for the Arabiyah and Hasbah project.

The P.O. is to supply 1,434 tons of high end 9 5/8" Casing.

This marks the second part of the large OCTG supply job for Aramco's Arabiah and Hasbah project.

Nidal Al Bargawi, Group Director of Shoaibi Group Trading Operations commented on this significance of this order: "Given the complexity of the

material involved and the importance of the project for Saudi Aramco, I consider this as another major accomplishment for Gentas / Tenaris in the Saudi market after our success in securing the 14" requirement for this project earlier this year."



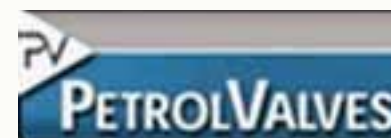
Integrated Electronics Trading Company Ltd

INELCO has been awarded an important Purchase Order by Saudi Aramco for the supply of 2 off Hydraulic Operated Ball Valves 24" 600 CL and 1 off gear operated Ball Valve 16" 600 CL. The equipment will be manufactured in Italy through Shoaibi Group's joint venture partner, PetrolValves Srl.

PetrolValves Srl, established in 1956, is a leading manufacturer of specialty

valves for the energy markets in Italy and has a direct presence in the United States, Mexico, Norway, United Kingdom, France, Italy, Algeria, Singapore and Saudi Arabia.

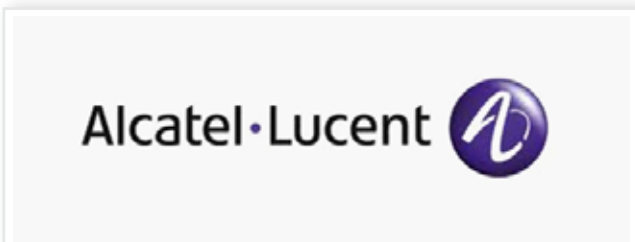
INELCO is a wholly owned Shoaibi Group subsidiary which serves as a vehicle for offering products and services primarily to the energy sector in Saudi Arabia.



SCICL secures important Purchase Orders from Saudi Aramco



SCICL has been awarded a P.O. for the supply of BASF FCC Catalyst to Jeddah Refinery. This is the 11th year supply in succession for Jeddah Refinery



Saudi Aramco continues to award SCICL Purchase Orders for the supply of Alcatel SDH Transmission Equipment Spares



SCICL has secured a purchase order from Saudi Aramco for the supply of 4 sets of Roxar Multiphase Flow Meters. This is the Shoaibi Group's Trading department first purchase order for the supply of MPFMs after signing the agency agreement with Emerson Process Management last year



SCICL awarded 18 purchase orders for the supply of wellhead equipment

The Saudi Commercial Import company Ltd (SCICL) has been awarded by Saudi Aramco more than eighteen purchase orders for the supply of wellhead equipment's from FMC Technologies

The awarded purchase orders include the supply of

- 50 sets of Khuff Tubing Bonnets with built-in LMV
- 35 sets of Khuff Tubing Hangers
- 25 sets of Khuff Tubing Spools
- 25 sets of Casing Spool
- 81 sets of 4-1/16" Offshore Trees
- 29 sets of 4" Onshore Trees
- 352 sets of 3" Gate Valve
- 200 sets of 2" Gate Valve
- 90 sets of various sizes of Casing Spools
- 65 sets of various sizes Casing Head
- 80 sets of various sizes of Tubing Bonnets
- 50 sets of Tubing Spools
- 15 sets of Tubing Hanger
- over 300 sets of various sizes of Flange assembly Double Pack-Off Double Pack-Off

Bahrain 2011 Marathon Relay Shoaibi Group Running Strong



For a third year in a row, Shoaibi Group employees, partners and their family members participated in the Bahrain Marathon Relay 2011 in December. The race started and ended at the Bahrain International Circuit and attracted more than 2,000 runners raising BD 25,000 for charity.

Martin Birch Shoaibi Group Property Manager was the team's captain and led the team to the finishing line. The run had a total of 16 stages and each stage was approximately 3km. Shoaibi Group ranked 123 in the race, but 1st in team spirit.

A special thanks to the runners that participated in the race and to the friends and family members that came to support the Shoaibi Group Team!





Farewell Dinner at BICE Restaurant in Bahrain

Farewell to Rob Kooyman

Effective January 30th Rob Kooyman will be leaving the Shoaibi Group. After servicing the Shoaibi Group for three years, the Shoaibi Group Board of Directors and Executive Management would like to thank Rob

for his substantial contribution to the building and professionalizing of the Shoaibi Group legal department for successfully negotiating and drafting important Shoaibi Group commercial, joint venture and M&A agreements.

Rob will continue his career in his homeland in the Netherlands, and will be missed dearly by his colleagues and friends in the Group. We wish him and his family the best of luck in his future endeavours!





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Your feedback is valuable to us!

Thank you to all markets, and partners for your input and valuable news that was contributed to this issue of our newsletter. We look forward to your comments suggestions and articles for the next issue.

Tell us what you think of this issue of the Newsletter.

All ideas, criticism and of course praise are welcomed.

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