AGH Vice Chairman’s Message

In the name of God, Most Gracious, Most Merciful.

“It is (He) who made the earth tame for you - so walk among its slopes and eat of (His) provision - and to Him is the resurrection” - ::Surat Al-Mulk 15::

I would like to welcome you to discover about Action Group Holdings’ vision, values and activities in different sectors.

We endeavor to be one of the most competitive companies in the industry with emphasis on efficiency in operations reliability for customers and our commitment to corporate governance. We choose to succeed and continue to develop, expanding locally, regionally and internationally.

Our vision serves as a framework for our roadmap which entails within its fold ‘Leadership in Excellence’. Excellence has been embedded in our business model, which we continually improve to achieve reliability.

We remain committed to providing our internal and external clients with quality services within all our sectors.

Thank you & best regards,
Sheikh Mubarak A.M. Al Sabah

Vice Chairman, Action Group Holdings (K.S.C.C.)
Strategic focus and expertise steered the group to progress towards sectors with long-term macroeconomic growth opportunities worldwide.

Action Group Holdings (K.S.C.C.) (AGH) is a diversified private Kuwait-based holding company established in 1998, with a substantial portion of its interests, located outside Kuwait, specifically in MENA (Bahrain, UAE, Oman, KSE, Egypt and Jordan), Australia, Europe and the United States.

With financial interests in both private and public sectors, the Group also invests significantly in real estate, hotels and private equities.
**Investments:** The Company invests actively in the Kuwait and MENA regional capital markets, private equity and venture capital in addition to investments in professionally managed funds internationally.

**Real Estate:** Through its specialized subsidiaries, AGH owns, develops and operates commercial, retail, residential, leisure and mixed-use properties around the globe.

**Oil & Gas:** AGH aims to shape and lead the Middle East upstream market through organic growth and strategic collaborations. We have built a group of businesses that possess leading technologies and capabilities across upstream and downstream sectors. The combined strength, skill and experience of our specialized service companies, enable us to provide unique skills and technologies for the entire life of the field, from exploration to decommissioning.

**Infrastructure, Construction & Logistics:** AGH subsidiaries undertake construction, civil contracting, MEP and logistics support in the state of Kuwait. In addition, they provide basic building materials for construction in Kuwaiti market through its ready-mix concrete facility.

**Hospitality & Serviced Offices:** A subsidiary of AGH, Action Hotels Company develops and invests in hotels in Kuwait and internationally focusing on mid-market hotels. ABC, Action Business Centre, owns and develops serviced offices in Kuwait and across the MENA Region.

**Consultancy:** AGH and its sister company Action Consultancy Bureau (ACB), actively act as a consultant and/or agent for international companies in the energy, construction, infrastructure and communications sectors in the state of Kuwait and GCC.

**Diversification to ensure long-term growth, sustainability and value**
Our ability to operate in cooperation and cohesiveness provides balance, stability and strength to the group.

Build a diversified investment portfolio in selected sectors to maximize returns and profits.

Create sustainable value for our business partners, our stakeholders and the communities we operate in.

Our Values

• Integrity

• Innovation

• Excellence

• Partnership
COMPANIES STRUCTURE

Action Group Holdings K.S.C.C (AGH)

Sister Companies
- Action Consultancy Bureau (ACB)
- Dar Souad Al Sabah for Publishing
- Action Drilling & Maintenance Co.
AGH is focused on sector and geographic diversification through direct investments, alliances and joint ventures to maximize returns and to capitalize on long-term macroeconomic growth opportunities in growing new markets.

The group operates directly in the following geographical areas, noting that Investments Assets are spread worldwide:

**Europe (France, Germany), UK and USA**
Main Activity is Real Estate

**MENA (Kuwait, Bahrain, UAE, Oman, KSA, Egypt, Jordan & Turkey)**
Activities are Real Estate, Hotels, Infrastructure, Oil & Gas and Consultancy

**Australia**
Activities are Real Estate and Hotels
AGH has a very dynamic organization structure, whereby subsidiaries are independent business units and the group provides all of the core services. The structure serves the Group goals of efficiency and vertical integration well.
Investments

Real Estate

Oil & Gas
Infrastructure, Construction & Logistics

Hospitality & Serviced Offices

Consultancy
AGH Investment strategy focuses on alternative investments, through direct and professionally managed funds and co-investments vehicles, regionally and internationally.

We strongly believe in the participation in private equity, predominantly in mature economies, therefore, diversifying our portfolios and providing greater potential returns.

In meeting the above goals, AGH has developed major relations with financial institutions locally and internationally. The following is a summary of our interests and investment relationships:

A diversified portfolio that presents the optimal balance between the current return on investment and future growth.
KIPCO Asset Management Company (KAMCO) (Kuwait): AGH maintains portfolio at KAMCO which is also managed in-house. KAMCO continues to be one of Kuwait’s most active companies with operations in financial services, asset management, investments, consulting and private equity.

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INVESTCORP (Bahrain): AGH is a shareholder and invests in most of the alternative investments offered by the investment house (such as private equity, real estate and hedge funds). Our vice-chairman is a member of Investcorp’s Strategic Partners’ Group. Investcorp continues to be one of the most respected investment banks both regionally and internationally.

AGH is also a major founding shareholder in many other companies, some of which are not yet listed on any stock exchange.

Local Banks: AGH has active relationships with all major banks in Kuwait such as Gulf Bank, National Bank of Kuwait, Kuwait Finance House, Ahli United Bank and Burgan Bank.

International Banks: Our relationships with large international banks are strong for financing investment activities in listed markets/funds.

Regional Brokerages: We have relationships with regional investment banking institutions, to participate and benefit from development and growth of listed companies on the regional markets.
Action Real Estate Company (AREC)

We take pride in our history and our legacy of successful real estate projects for corporate, commercial and retail clients.

The Flagship of AGH subsidiaries is Action Real Estate Company (AREC), which was established in 2004 and then transformed into a Kuwaiti shareholding closed company in 2005 with a capital of KD 18 million.

In addition to developing its own properties, AREC also provides real estate advisory and consultancy services, project management, leasing and operations, as well as overseeing the execution of projects, design and construction.

As of December 2011, AREC Assets’ grew to KD 110 million and has an annual operational income of KD 12 million. AREC has evolved to become a major player in the Real Estate Market in Kuwait. AREC is also active in Oman, Bahrain, United Arab Emirates and Saudi Arabia.

Since its inception, AREC has developed 250,000 m² of properties in the commercial and housing sector. In December 2010, AREC was awarded the 'Best Retail Development in Kuwait' by Arabian Commercial Property Award in association with Bloomberg TV.
OFFICE SPACE

Waves Business Center (Kuwait Free Trade Zone)-
15,750 m² of office space

Shayma Tower (Kuwait City)-
4,400 m² of office space

Waha Mall (Al Dhajeej)-
21,951 m² of office space

RETAIL AREA

Star Mall 12 & 13 (Al Rai, Kuwait) - 14,695 m² of Retail Area

Alya Center (Jahra, Kuwait) - 6,722 m² of Retail Area

Omniya Centre (Salmiya, Kuwait) - 2,594 m² of Retail Area

Maha Center (Jahra, Kuwait) - 2,350 m² of Retail Area
**AREC Real Estate LLC** is based in Dubai and has the primary responsibility for managing a portfolio of existing properties and assets in the following countries:

- United Arab Emirates
- Australia
- Germany
- France
- United Kingdom
- United States of America

This includes residential apartments, offices and land with development potential with AREC Real Estate’s primary objective to manage the assets to provide sustainable income, look for opportunities to add value and monitor local markets to identify opportunities to maximise financial returns.

In addition, opportunities to expand the portfolio are being investigated and evaluated in other countries where there is potential for sustainable income and growth and potential for medium to long term capital growth.

AREC Real Estate LLC also works with other subsidiary companies within AGH to provide real estate advisory and developed management services.
SAMPLES OF CURRENT PORTFOLIOS:

LAND HOLDINGS
In UAE and Australia

RESIDENTIAL
In UAE, Europe, UK & USA

OFFICE AREAS
In UAE & Europe

INDUSTRIAL/RETAIL/MIXED USE
In UAE and Australia
Our Partnership with Cementaciones Petrolera Venezolans (CPVEN), Venezuela has spawned a company in the Middle East - CPVEN OIL SERVICES MIDDLE EAST DMCC, UAE, with a portfolio that spans multitude of specialized services encompassing all aspects of the oil and gas industry. Our capabilities cut across the entire oil and gas value chain, enabling us to provide lasting, integrated solutions to our clients.

Being a company with indigenous technology, trained personnel, infrastructure and equipment, our association with CPVEN endeavors to offer cost effective services with high quality. We have invested heavily in research and service facilities, allowing us to develop and provide niche services specifically for the oil and gas segment.

CPVEN services in the Middle East include:
- Cementing
- Acidizing
- Gravel packing
- Drilling and completion fluids
- Environmental Remediation
- Snubbing
- Coiled Tubing
- Inspection of pipes
- Completion tools
- Artificial lifts

Delivering long-term value and growth to our business partners, customers and to our stakeholders.
Action Drilling & Maintenance Co. (ADMC)

**Action Drilling & Maintenance Co.** an emerging onshore drilling contractor providing drilling and work-over services to the oil and gas industry. Established in Kuwait in 2013, Action employs an expanding fleet of medium depth, high specification, modern VFD / Automated drilling rigs in the MENA region. Strategically positioned, ADMC’s management and operational team of highly experienced industry professionals, strives to provide safe, efficient drilling and work-over services to our clients.

In this dynamic drilling industry, ADMC looks to support our clients through offer of modern assets and highly skilled manpower for:

- Day Rate Contracts
- Turn Key Projects
- IPM Projects
- Strategic Partnership – Project Specific Development

ADMC looks to exploit viable opportunities regionally and within our chosen business sector long term. Our ability to readily and rapidly deploy modern assets, skilled crews and experienced management teams throughout the MENA Region greatly enhances our marketability in support of existing and new projects with the commitment to development of long term client / contractor relations.
National Construction Real Estate Co. (K-MIX)

National Construction Real Estate Co. (WLL) is a leading ready-mix concrete supplier to the Kuwaiti market, operating under the trade name K-Mix. The local and regional construction sectors are booming and as such, are in much need of essential building materials. G.C.C. per capita consumption of cement is three times greater than the global average and Kuwait was ranked as the second greatest per capita consumer of cement in the world a few years back, after the U.A.E. (source: Sustainable Business Services).

The company currently has a production capacity of 50,000 m³ per month and a deliverable capacity of 22,500 m³ per month, soon to be increased by additional batching plant and transit mixer capacity.

The Company today has the following operational assets:

Mixer trucks: 40. K-Mix is in the process of purchasing additional transit mixers.

Concrete pumps: 7 pumps (one 52 m, three 42 m, two 36 m and one 400 m stationary pump used for towers).

Batching plants: The main factory has one dry plant with a capacity of 130 m³ per hour and one wet plant with a capacity of 120 m³ per hour.
Kuwait Dynamics Limited (KDL) is a Kuwaiti registered Shareholding Company, Closed (KSCC), providing logistics services to the U.S.A, U.K, Kuwait, and other Coalition Forces throughout the Middle East. In addition, KDL is Grade 1 (International) Certified Construction Company, and Grade 2 Certified Roads contractor by the Kuwait Central Tenders Committee; as well as a Grade 1 Project Management Company with the Kuwait Ministry of Planning and is ISO 9001-2008 certified by Lloyd’s Register Quality Assurance from the United Kingdom.

KDL has a wide range of experience in providing Kuwait sponsorship services and local support including but not limited to housing and accommodation, vehicles, communications services, and assistance/liaison for employees living and working in Kuwait. KDL additionally provides operational support in the form of foreign national manpower, equipment and facilities.

Customers and partners include:

- ABB, USA
- AV Technology – International
- BAE Systems
- CC Technologies
- GTSI
- ITT
- Kuwait Government
- Kuwait Land Force
- Kuwait National Guard
- Kuwait National Petroleum Co.
- Lear Siegler Inc.
- Anham
- Ministry of Public Works
- Government of United Kingdom
- Government of United States of America

Main Projects:

- IBIS
- KOC
- HSG I
- HSG II
- Mangaf
- South Surra - Jabir Ahmad Hosp.
- International Hospital
- KNM
- KNPC
- Cinema Salmiya
- Kuwait National Assembly
- Qurtaba School
- MOD
- Jahra Commercial Complex
- KOC Burgan Office
- Jahra Immigration
Action Group Holdings is the major shareholder of Action Hotels PLC. The company is listed on AIM (code: AHCG), the growth market of the London Stock Exchange where its shares began trading in December 2013.

Action Hotels Company (AHC) is a leading owner, developer and asset manager of branded three and four star hotels in the Middle East and Australia.

Established in 2005, Action Hotels is a well-established business, with a quality portfolio of hotels in high growth markets and strong relationships with leading international branded hotel operators. AHC currently operates eight hotels with a strong development pipeline which will see its portfolio increase to over 3000 rooms by 2017.

The company’s vision is to be the leading developer, owner and manager of branded economy and midscale hotels in the Middle East and Australia. Its success is the result of strong relationships with leading international hotel operators and the careful execution of a focused plan to develop high quality assets in locations which have the potential for significant capital appreciation.

ibis Sharq (Kuwait City, Kuwait)       ibis Muscat (Muscat, Oman)
ibis Salmiya (Salmiya, Kuwait)        ibis Brisbane (Brisbane, Australia)
ibis Amman (Amman, Jordan)           Holiday Inn Seeb (Muscat, Oman)
ibis Glen Weverly (Melbourne,        ibis Seef (Seef, Bahrain)
Australia)                           Premier Inn Sharjah
Action Business Centers (ABC) is a company integrated in 2011 specializing and developing serviced offices in collaboration with Regus, the world largest serviced offices provider. ABC is subsidiary of Action Group Holdings (AGH) that currently owns several business centers in Kuwait and across the region. ABC is looking forward to expand and maximize the number of business centers with Regus across the globe.

All centers are being run by experienced trained Regus staff members. The clientele varies from big corporates to medium-small range companies. Action Business Centers in partnership with Regus, is aiming to constantly innovate, expand and provide for convenient, high-quality, fully serviced spaces. Companies like Google, Toshiba and GlaxoSmithKline and many others, choose Regus so that they can work flexibly and make their businesses more successful.

Current operational portfolios:
- Regus, Shayma Tower, Kuwait
- Regus, Al Hamra Tower, Kuwait
- Regus, Grenada Business Park, Riyadh, Saudi Arabia
- Regus, Bin Sulaiman, Jeddah, Saudi Arabia
- Regus, Holiday Inn, Muscat, Oman
Action Consultancy Bureau (ACB) is a company wholly owned by Action Group Holdings Co. shareholders, established to meet the demanding needs of international companies in the local market. In addition ACB is a company dedicated to supplying and servicing specialized products and offer cost-effective solutions to the respective industry segments through its trading department.

ACB’s services through its trading department range from representation of International Products, EPC Companies, Consultancy to Engineering Services in niche areas. ACB personnel have unique engineering capabilities and are supported by a dynamic and experienced Management team.

The company currently has associations with renowned companies & consultancies across Europe, U.S.A, Far East, GCC and the Indian Sub Continent.
MAJOR SERVICES

Cementing
Coil Tubing
Directional Drilling
MWD & LWD services
Completion Systems including liner hanger
Environmental Remediation services
Mud products and mud engineering services
Pumping nitrogen lifting & associated services
Drilling – medium depth
Drilling – shallow depth
Work over services
Specialized products to oil, gas, water & power sector
Telecommunications
Environmental Services
Representation of international EPC, oil sector & consultancy companies in Kuwait

SALES PORTFOLIO OF THE TRADING DEPARTMENT

Mechanical Valves
Field Instrumentation Products
UPS & Battery Chargers
Drill Pipes, Line Pipes & Casing
Safety & Relief Valves
Instrumentation & Specialized Cables
Shell & Tube Heat Exchangers
Packaged Process System
Control valves & Actuators
Pumps
Pipe Fittings & Flanges