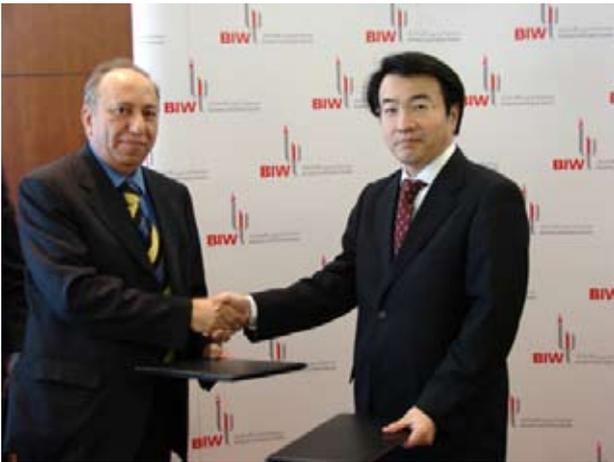


Bahrain Investment Wharf assigns the Construction of the 66kV Electrical Substation to Sumitomo Corporation of Japan



Manama, February 21, 2007: Bahrain Investment Wharf (BIW), under development by Al Khaleej Development Co. Tameer, has assigned the design, manufacturing, installation and commissioning of the 66kV Electrical Substation to provide the needed power into the Project to Sumitomo Corporation of Japan. The Contract was signed by BIW Chairman Mr. Ahmed Al Qattan and the Project Manager Mr. Kiyoshi Matsui of Sumitomo Corporation of Japan, in the presence of Mr. Laith Al-Memar, the Vice Chairman and Managing Director of BIW, Mr. Muhannad Al-Durrah, the CEO of BIW, Mr. Yazan Haddad, BIW's Project Director, Mr. Mohamed Khalil the Projects Manager of Tameer.

Sumitomo Corporation of Japan will be responsible for the detail design, manufacturing, installation and commissioning of the primary 66kV electrical substation to provide the required electricity within the BIW Development. Sumitomo Corporation brings a wealth of experience in the development of state of the art facilities to serve such a major development.

Commenting on this new development, Mr. Laith Al-Memar, BIW Vice Chairman & Managing Director said "Bahrain Investment Wharf is a pioneering project aiming to attract local and international investors to invest in small and medium industries including warehousing facilities by virtue of services, facilities and reasonable prices it offers. Moreover, BIW is one of the major industrial development projects in Bahrain and the region—the first investment venture of its kind, which is the result of fruitful cooperation between Bahrain's Ministry of Industry and Commerce, on behalf of the public sector, and the private sector represented by Tameer. Such a project will require a substantial load of electricity and with the signing of this 66kV Contract, BIW with its careful planning had guaranteed the timely delivery of the needed electricity to the Project. We would like to thank the Ministry of Electricity and Water and the Ministry of Industry and Commerce represented by the Industrial Areas Directorate for their assistance to formulate this very important phase of the BIW Project".

Mr. Kiyoshi Matsui of Sumitomo Corporation said, "With our vast international experience in the design, manufacturing and commissioning of such major electrical installations, we have all the necessary skills for designing state of the art infrastructure facilities in Bahrain Investment Wharf. BIW is a visionary project that will not only contribute to the economy of Bahrain but will affect the business affairs of the region. We are pleased to be part of this mega development which will play an important role in creating the perception of the Kingdom of Bahrain as a strong business hub."

The Bahrain Investment Wharf is planned to house an industrial park for medium and light industries, a logistics park for storage and logistics purposes, in addition to residential, commercial and business communities.