



## Qatar Investment Authority and Emaar in Indonesian ventures

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INTERNATIONAL. The Indonesian government and Qatar's Investment Authority (QAI) have agreed to establish a joint venture to finance a number of infrastructure projects in Indonesia.

QAI will own an 85% stake of the joint venture, which will have initial capital of about US\$1 billion. The Indonesian government, through the Finance Ministry, will own the remaining 15%.

"The joint venture will participate in a number of infrastructure, property and electricity projects," Vice President Jusuf Kalla said told reporters after the signing of the agreement on the establishment of the joint venture in Jakarta.

The Gulf state's US\$50 billion sovereign wealth fund is trying to boost its assets in Asia to counter a weak dollar and capture higher returns.

Qatar, a member of the Organization of Petroleum Exporting Countries, owns the world's biggest gas field, and channels surpluses from energy sales to the QIA.

"Our partnership with the government of Indonesia allows us together to invest for the long term in Indonesia's attractive economy," QIA executive board member Hussain Al Abdulla said in a statement. "This joint venture represents a natural extension of our strategy to increasingly focus investments in Asia."

Meanwhile, the government's special envoy to the Middle East, Alwi Shihab, said that Emaar, the Dubai real estate and investment company, was tentatively scheduled to sign a similar agreement with the government's asset management company, Perusahaan Pengelola Aset (PPA).

However, the agreement, which would allow them to develop a US\$600 million tourist resort in Lombok, could not be signed immediately as the asset management company was soon to be wound up, he said.

"We hope we can sign the agreement within the next few weeks after the establishment of a new agency to replace PPA," Shihab was quoted as saying by Bisnis Indonesia.

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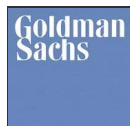


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date:Posted: February 26, 2013

INTERNATIONAL. Beijing likes to appear fierce while saying it is not. But the problem with this strategy is exactly what Japan has pointed out: In appearing threatening, concrete steps are taken to counter China's expansion; Washington's patience is wearing thin over continued Chinese cyberespionage.

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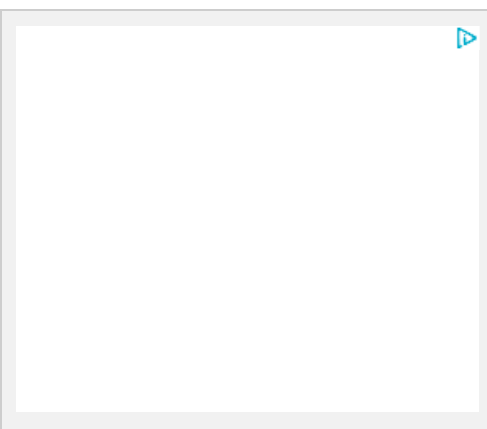


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SAUDI ARABIA. "We do not wait for an investment bank to come and say this is a group of companies and we think that potentially they will fit your strategic objectives."

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