

Summary Calls

- **NIGERIA:** Acting President Jonathan inches ahead towards presidential run
- **NIGERIA:** PIB to sail thru, assent by June; Toxic Asset 'Bad Bank' Bill to languish
- **SOUTH AFRICA:** Zuma-Malema split will ironically move government towards centrist investor-friendly economic policies, but weaken Zuma politically
- **SOUTH AFRICA:** SARB signals 'dovish' turn as stagflation worries remain
- **COTE D'IVOIRE:** Election process at a standstill; Gbagbo still not interested in polls
- **RWANDA:** Kagame's hold weakening; sections of Army unhappy
- **ZIMBABWE:** Indigenization bill to move forward with tacit MDC backing

NIGERIA: Acting President Jonathan inches ahead towards presidential run

"Nearly all men can stand adversity, but if you want to test a man's character, give him power." – Abraham Lincoln

'When two elephants fight, it's the grass that suffers' – African proverb

Nigeria, Africa's most populous nation and a major OPEC member, is scheduled to hold national elections in early 2011. Contrary to current market expectations, Nigeria's interim leader Goodluck Jonathan is very likely (~ 60% probability) to make an unsuccessful run for the country's presidency. Despite official obfuscations and denials, Jonathan is quietly lining up a campaign staff (both abroad and locally) to attempt a run. A run by Jonathan will run afoul of the ruling People's Democratic Party's (PDP's) decade long informal '8-year rotation principle', which holds that presidential power in the country shall alternate between the Muslim north and Christian south. However, Jonathan is under strong pressure from many wealthy Nigerians in the diaspora, disgruntled southern business families and some aides of former President Olusegun Obasanjo to make a run.

Ailing President Umaru Yar'Adua is not likely to be a candidate even if his health recovers. Moreover, already, Jonathan's backers are moving to remove the pro-Yar'Adua national chairman of the PDP Prince Vincent Ogbulafor from his post. The Speaker of the House of Representatives, Dimeji Bankole, (who is also not an enthusiastic supporter of Jonathan) is also suddenly facing a rebellion in the lower house, partly from pro-Jonathan legislators. Jonathan's growing list of backers, believed to include among others the wealthy oil tycoon and Chairman of South Atlantic Petroleum Limited (SAPETRO) former General Theophilus Danjumah, hold the view that the PDP rotation principle is not law and that nothing prevents Jonathan from running for office. Of note, many Jonathan backers want him to run to block other more controversial potential presidential candidates.

Jonathan will face very stiff opposition from several quarters if he proceeds with the run. Already, former military head of state and unofficial 'dean' of the ex-military establishment General Ibrahim Babangida has signaled his intention to return to power. Unlike in 2006, when then President Obasanjo barred Babangida from running (threatening to blackmail him with graft charges), Babangida is now more determined to forge ahead. The former General's wife of over three decades, Maryam, who was opposed to his re-entry into active politics died in late 2009 of cancer. In addition, the Economic and Financial Crimes Commission (EFCC), which had previously sought to prosecute Babangida for corruption has now been largely defanged. And while Jonathan is scheduled to bring former anti-graft czar (and known Babangida critic), Nuhu Ribadu, back to power, even a rehabilitated Ribadu will not have the untrammelled power to go after Babangida in 2010 the way he did in 2006 with Obasanjo's tacit support.

Additionally, the politically savvy, economically liberal, pro-Western (but corruption tainted) former Vice President Abubakar, (the choice of many of the country's governors and PDP party honchos) remains a formidable opponent. The Yar'Adua clan, (ailing president-Umaru, his indefatigable wife-Turai, and his nephew Mutarla, now a cabinet minister) have also yet to take a side in the presidential contest. They are likely to eventually side with Abubakar, a longtime family friend and a protégé of the scion of the family, the late General Shehu Musa Yar'Adua. Also, Jonathan's National Security Advisor Aliyu Gausu is an aspiring candidate. Whether Gausu backs his boss or pursues his own path is not yet clear.

Despite enjoying all the advantages of incumbency, Jonathan is not likely to succeed in his quest to emerge as the presidential candidate of the ruling PDP because of the ultimately strong allegiance to the 'rotation principle' and the lack of deep support for him within the party. Jonathan was plucked from relative obscurity in December 2006 to partner with Yar'Adua for the 2007 elections. Jonathan's attempted run will put the country on edge politically and rile the elites, prompting fears of a northern led coup to keep power in the 'north.' However, in the end, Jonathan is simply very likely to lose his quest to win the party nomination and to withdraw sparing the country any deep political upheaval.

BOTTOM LINE – VIEW AN OPEN BID BY JONATHAN FOR THE PRESIDENCY AS BROADLY MACRO POLITICALLY NEGATIVE (UNTIL HE WITHDRAWS IN LATE 2010)

NIGERIA: PIB to sail thru by June; \$ 6bn Toxic Assets 'Bad Bank' Bill to languish

'The Love of money is the root of all evil' (Radix malorum est cupiditas) – The Bible

While legislative and public debates surrounding the controversial Petroleum Industry Bill (PIB) and the Toxic Assets 'Bad Bank' bill have often been mired in technical legalese, a good deal of the impetus behind both bills is simply domestic politics. Despite the stated high minded policy goals, politically, the PIB seeks to reward domestic energy companies with lucrative upstream assets as they seek to grow into larger companies. Barred by the Foreign Corrupt Practice Act and its progeny of laws, the western IOCs operating in Nigeria find themselves in the unenviable position of not being able to use any potent legal domestic political tools (such as campaign donations) to influence the legislative process. On the contrary, their domestic counterparts have wealthy and well-connected domestic equity owners who can do so. This juxtaposition of the seemingly

politically helpless IOCs together with the seemingly political powerful DOCs (domestic oil companies) has produced a new regulatory regime - the PIB - which, as currently written, reflects more of the concerns, priorities and desires of the DOCs, rather than of the IOCs.

Thus, while many commentators expect Acting President Goodluck Jonathan to significantly 'water down' the PIB, short of some slight semantic changes and other minor concessions on the timing of implementation of various new provisions will essentially be passed in a form that is almost about 80% - 85% of what it is currently. Both houses of the Nigerian federal legislature have passed versions of the PIB that are substantially similar. It is very likely that in coming weeks, and by June 2010 at the latest, Jonathan will give his presidential assent to the bill. The bill will create an omnibus Nigerian National Oil Company and dismantle the current semi-autonomous joint venture companies that the IOCs have operated in Nigeria for decades. The PIB will, among other provisions introduce a draconian 80% indigenous local content labor requirement. It will also remove incentives for deep offshore drilling and harmonize taxes between the onshore and offshore and between gas and oil. The net aggregate effects of the PIB regime will be to stagnate the Nigerian energy industry for probably the next decade.

By comparison, the \$6bn Toxic Assets 'Bad Bank' bill will likely languish in the legislature until early 2011. Central Bank Governor Lamido Sanusi, who is pushing the legislation, does not currently enjoy the confidence of Acting President Goodluck Jonathan or his new finance minister Olusegun Agaga. Sanusi's previous reform efforts were strongly backed by ailing President Umaru Yar'Adua and his finance chief, Mansur Muhtar. To make matters worse, other senior northern politicians, such as the National Security Advisor, Aliyu Gausu, have openly castigated Sanusi for undertaking too drastic a cleansing of the domestic banking sector. Furthermore, in light of a continued dispute between the presidency and the legislature surrounding the scope of capital expenditures earmarked in the 2010 budget, the Nigerian federal legislature is in no strong mood to hand \$6n (about 15% of the country's foreign exchange reserves) to the central bank to recapitalize the mostly southern Christian dominated banks. While Jonathan is not opposed to the recapitalization, he does not have strong enough pull on the legislature to compel it to cough up the funds.

BOTTOMLINE: PIB TO PASS BY JUNE ESSENTIALLY 'AS IS' WITH MINOR COSMETIC CHNAGES; BUT TOXIC ASSET BILL TO LANGUISH UNTIL 2011 IMPERILLING RECENT EQUITY MARKETS RALLY

For in-depth regulatory analysis of the PIB & Toxic Asset Bill -

Contact our in-house regulatory analysts - Nicole Kears Esq.; Fordham Wara Esq.

Some Nigerian Listed Companies to watch if PIB passes and the 'Bad Bank' bill stagnates

Natural Gas and Oil				
Company Name	Ticker	20 April Close (NGN)	20 April Volume	NGN Value
Capital Oil plc	CAPOIL	0.52	2,378,500	1,203,810.00
MRS Oil Nigeria Plc (Formerly: Chevron Oil Nigeria Plc)	CHEVRON	69.79	18,294	1,340,401.38
Beco Petroleum Products Plc	BECOPETRO	1.67	1,083,300	1,729,287.00
Conoil Nigeria plc	CONOIL	50.93	66,164	3,369,732.52
Total Nigeria Plc (formerly: TotalFinaElf Nigeria Plc)	TOTAL	185.87	21,630	4,221,310.80
Eterna Oil and Gas plc	ETERNAOIL	8.55	794,295	6,814,586.71
Mobil Oil Nigeria plc	MOBIL	159.01	65,833	10,594,452.84
Japaul Oil and Maritime Services plc	JAPAUOIL	1.88	15,632,500	29,709,496.55
African Petroleum plc	AP	43.42	712,311	31,019,782.77
Oando plc	OANDO	120.21	4,918,752	615,307,369.62
Afroil plc	AFROIL	20.71		

Banking				
Company Name	Ticker	20 April Close (NGN)	20 April Volume	NGN Value
Spring Bank Plc	SPRINGBANK	1	334,110	346,997.50
First Inland Bank (FinBank) Plc	FIRSTINLND	0.67	1,605,226	1,085,649.02
Unity Bank plc	UNITYBNK	1	2,152,636	2,116,955.95
Wema Bank plc	WEMABANK	1.09	2,198,133	2,365,082.89
Intercontinental Bank plc	INTERCONT	2	2,271,478	4,619,496.67
Oceanic Bank International Plc	OCEANIC	2	3,777,053	7,367,710.26
PlatinumHabib Bank plc	PLATINUM	1.59	7,251,270	11,573,688.22
Ecobank Nigeria plc	ECOBANK	5.99	2,250,036	13,580,243.89
AfriBank Nigeria plc	AFRIBANK	3	8,666,724	25,132,331.51
Fidelity Bank plc	FIDELITYBK	3.24	10,563,749	34,084,042.76
Union Bank of Nigeria plc	UBN	6.02	6,521,090	39,487,872.33
Skye Bank Plc	SKYEBANK	7.93	6,525,658	51,867,445.52
First City Monument Bank plc	FCMB	9.35	6,920,995	64,449,294.52
Stanbic IBTC Bank Plc	IBTC	10.64	9,627,842	105,063,758.76
Guaranty Trust Bank plc	GUARANTY	17.99	6,432,878	115,727,475.22
Access Bank Nigeria plc	ACCESS	10.81	13,490,768	145,536,907.74
Diamond Bank plc	DIAMONDBNK	8.85	23,947,626	217,559,272.83
First Bank of Nigeria plc	FIRSTBANK	16.15	14,713,061	238,582,722.06
Ecobank Transnational Incorporated (ETI)	ETI	19.27	14,181,719	269,259,309.65
United Bank For Africa plc	UBA	15.7	27,121,498	435,345,879.52
Zenith Bank Plc	ZENITHBANK	15.51	30,714,334	477,102,027.34

SOUTH AFRICA: Zuma-Malema split will move government towards centrist investor-friendly policies, but weaken Zuma politically

"There is a limit to the application of democratic methods. You can inquire of all the passengers as to what type of car they like to ride in, but it is impossible to question them as to whether to apply the brakes when the train is at full speed and accident threatens" - Leon Trotsky

News that South Africa's ruling African National Congress (ANC) is considering disciplinary action against its firebrand leader of the party's youth wing, Julius Malema may turn out to be a major positive fulcrum point in the country's politics. Just as the casual June 2005 firing of then Deputy President Jacob Zuma by then President Thabo Mbeki sowed the seeds for Mbeki's eventual fall from power, the proposed disciplinary action against Malema is likely to weaken Zuma politically by distancing him from the base of his party, while pushing him towards more centrist policies. Malema, who was one of the young radicals who canvassed strongly for Zuma from 2005 to 2007 when he was out of power, seems to have now fallen out with Zuma. With young black male unemployment in South Africa believed to be around 40% (if not higher), Malema (despite recent accusations of corrupt dealings and stashed wealth) represents the face of the unemployed young angry black South African who are increasingly frustrated with the slow pace of economic transformation under Zuma (just as they were under Mbeki). When the seemingly aristocratic Mbeki was in power, the 'Malema-youth' (if one can call them that) found in Zuma (an equally uneducated and un-aristocratic man) a sympathetic vessel in which to pour their frustrations. With Zuma beginning to pursue moderate economic policies, just as Mbeki had, it is inevitable that Malema and Zuma will fall out. However,

even if tainted Malema is shunted aside, another radical leader or set of young leaders will rise within the party's youth wing to pose a nagging threat to Zuma.

From an investor perspective, one positive side effect of the ongoing rupture in relations between Zuma and Malema is that Zuma will begin to distance himself from the more radical members of the ANC alliance and in a likely mid-2010 cabinet reshuffle bring in more ideologically moderate ministers. In short, Zuma will pursue some form of a rapprochement with the ideologically moderate pro--Mbeki-camp within the ANC. Former Finance Minister Trevor Manuel, who at one time looked set to exit government, may be given an even higher profile in economic decision making. By the end of 2010, many radicals such as Malema will either be bought off with lucrative political appointments or will become marginalized, allowing Zuma a free hand to pursue more centrist economic policies.

On the negative side, the marginalization of the radical and disgruntled base of the ANC will eventually leave Zuma in the same position that Mbeki found himself towards the end of his second term - cut off from the ANC base. Thus, while it may not appear to be the case at present, Zuma will face a difficult reelection in 2014. More worrisome for Zuma is that while Mbeki met his ideological Waterloo in his second term, Zuma is facing his ideological agonistas within his first years in power.

BOTTOMLINE: ZUMA'S POLICIES WILL BECOME MORE MODERATE, EVEN WHILE HE LOSES SOME POWER WITHIN THE ANC; ECONOMIC POLICIES TREND BACK TOWARD MBEKI-CENTRISM

SOUTH AFRICA: SARB signals 'dovish' turn as stagflation worries remain

*"Government is the only institution that can take a perfectly good piece of paper, print some noble words on it, and make it perfectly worthless" –
Ludwig von Mises*

In spite of a fall in headline inflation from over 6.2% in January to 5.7% in February 2010 and a rebound in GDP growth, the 20 April statement by South African Reserve Bank (SARB) Governor Gill Marcus that the bank's mandate is broader than simply targeting inflation may be a signal that the SARB (which has since the end of 2010 been cutting rates) will continue to pursue an expansionary monetary policy even if inflation surges past the 'target 3% - 6% band.' Marcus, citing a letter written to her by the finance minister earlier in the year after the bank's independence came under political attack said, the SARB "needs to achieve an inflation level, not for itself and at any cost, but in the interests of growth and development. The bank is not an ivory tower that stands on its own." The shift in emphasis for the SARB was earlier reiterated by the bank's chief economist and advisor to the governor Monde Mnyande, who stated that the 3%-6% inflation target tool was not "iron clad."

With the recent rebound in the global price of oil (a major determinant of South Africa's CPI basket) back to over \$80 per barrel, and the likely concomitant pass-thru rise in food prices, South Africa will likely continue to grapple with an inflation rate on the upper end of its 3%-6% rate. The IMF forecasts end of year inflation for 2010 at around 6.2%, while GDP growth will come in at around 1.7%. The likely moderation in the economic

policies of President Zuma as he seeks to distance himself from the radicals in the ruling ANC party will allow in coming months for more moderate fiscal policies to be pursued, allowing the central bank room to keep rates low, even in the face of a potential resurgence in inflation.

BOTTOMLINE: SARB TO CONTINUE RATE CUTS AND MAINTAIN EASY STANCE UNTIL LATE 2010

COTE D'IVOIRE: Election process at a standstill; Gbagbo still not interested in polls

"An election tells how many of your supporters are alive, and a war tells how many are willing to be dead" – Anonymous

Notwithstanding a newly reconstituted government, and international hopes for a 2010 poll in Cote d'Ivoire, neither Ivorian Prime Minister Guillaume Soro nor President Laurent Gbagbo is interested in holding elections. The reason - both are likely to be voted out by a frustrated and angry population if polls are held. Gbagbo abruptly cancelled elections (already five times postponed) scheduled for November-December 2009 based on allegations of fraud against the electoral commissioner. However, because of their prior controversial histories, neither of the country's major opposition figures is able to mount a popular rebellion against the stagnant political system or seek to rally support to push Gbagbo out of power. The country's two leading opposition figures, former President Henri Konan-Bedie and former Prime Minister Alasanne Ouattara, are seen as tainted by a strong segment of the population. Bedie is seen as having been a monumental political failure after inheriting one of the most prosperous countries in Africa from the founding father of the country, Félix Houphouët-Boigny. Ouattara, on the other hand, is seen as a usurper and possibly, as a non-Ivorian by a significant segment of the population. Therefore, lacking any popular opposition, Gbagbo and Soro are likely to continue to drag their feet and delay the country's stalled elections until one of the pair (possibly Soro) is recalled by his former fellow rebels and disequilibrium in power is created at the heart of the Ivorian political system.

The country's once vibrant economy will remain anemic as FDI inflows stagnate and local businesses hoard cash and spend on essentials. Soro, who has become somewhat removed from the day-to-day affairs of his former rebel group, the Force Nouvelles, and has had an assassination attempt on him remains vulnerable to being toppled from within his ex-rebel group. Cocoa production will continue to generally remain resilient even as smuggling from Ghana due to the arbitrage price differential prop up the Ivorian supply statistics.

BOTTOMLINE: DO NOT BELIEVE HYPE ABOUT PENDING ELECTIONS; ECONOMIC STAGNATION CONTINUES; SORO VULNERABLE TO BEING DEPOSED BY HIS EX-REBEL ASSOCIATES

Some Ivorian Listed Companies to watch:

Agriculture				
Company Name	Ticker	Close (XOF)	Volume	XOF Value
PALM - Côte d'Ivoire	PALC	5,595.00	50	279,750.00
Société Africaine des Plantations d'Hévéas SA	SPHC	16,015.00	109	1,745,635.00
Société des Caoutchoucs de Grand-Béréby	SOGC	18,050.00	58	1,046,900.00
Société Ivoirienne de Coco Râpé	SICC	5,000.00		
Food				
NESTLE-Côte d'Ivoire	NTLC	73,100.00	19	1,388,900.00
Telecommunications				
ONATEL SA	ONTBF	45,000.00	8,774	394,830,000.00
Société Nationale des Télécommunications du Senegal	SNTS	150,000.00	187	28,050,000.00
Transportation				
Société Delmas Vieljeux Côte d'Ivoire	SDSC	47,000.00	15	705,000.00
Société Ivoirienne d'Opération Maritime (SIVOM)	SVOC	5,550.00		
Utilities				
Compagnie Ivoirienne d'Electricite	CIEC	15,005.00	1,850	27,759,250.00
Société de Distribution d'Eau de la Cote d'Ivoire	SDCC	13,300.00	76	1,010,800.00

RWANDA: Kagame's hold weakening; sections of Army unhappy

"...for all they that take the sword shall perish with the sword" – The Bible

Certain countries, despite their small size and lack of natural resources, tend to play an oversized role in geopolitics. Rwanda is one such country. The landlocked country suffered genocide in the 1990s and has since played a major role in the geopolitics of the Great Lakes region (particularly in the DRC). In August 2010, the country is scheduled for elections. Nevertheless, with almost no strong opposition to longtime President Paul Kagame, it increasingly seems that the opposition to Kagame's regime is coming from within the ruling Rwandan Patriotic Front itself and some elements of the army. Kagame, who has dominated Rwandan politics since 2000 is seeking a five year term, which is not likely to be his last as he is only 53 years old. However, his hold on power is weakening and in seeking to squelch any rival power center, in early April, Kagame ordered the arrest of his former lieutenants and senior military officers, Major General Charles Muhire and Lieutenant General Karenzi Karake on suspicious ground. Both served with Kagame in Uganda and have strong credibility with the armed forces. Both are also believed to have complained bitterly about lavish spending on the presidential guards (who owe personal allegiance to Kagame) while the salaries of the national armed forces remain frozen, with some equipment beginning to dilapidate. A major opposition figure has also been picked up by the police and prevented from campaigning. While Kagame will likely win the August elections, the ongoing purge at the highest ranks of the army and within the RPF may be symptomatic of a growing and wider disillusionment with the Kagame regime.

BOTTOMLINE: KAGAME WINS AUGUST ELECTIONS, BUT LOSES POPULARITY

ZIMBABWE: Indigenization bill to move forward with tacit MDC backing

"All animals are equal, but some are more equal than others"- George Orwell in Animal Farm

Despite mouthing public protestations against Zimbabwe's 51% indigenization bill, the leadership of the opposition Movement for Democratic Change (MDC) will tacitly support for the bill, even as some of its own financiers and members join their counterparts from the ruling Zanu-Pf in various business consortia to benefit from the oncoming bonanza. The Zimbabwean program, somewhat like its South African counterpart called the Black Economic Empowerment (BEE) seeks to get blacks equity ownership in some of the various lucrative companies in the country. With the mining sector set to first to go on the chopping block, several well connected Zimbabweans are set to become millionaires (if not possibly billionaires - with time) once stakes in such prized jewels such as Anglo Platinum, British American Tobacco Zimbabwe, Unilever Zimbabwe, Impala Platinum, Rio Tinto Zimbabwe are shared. With Zimbabwean Indigenization Minister Saviour Kasukuwere confirming to the media on April 20 that nearly 400 companies have only just submitted their 'empowerment plans', the process is all but a fait accompli. The Zimbabwean stock market, which has in recent weeks seen an uptick in volume, is likely to see renewed feverish activity over the next few months as various new restructured businesses come to the market via IPOs and secondary offerings to raise capital.

BOTTOMLINE: INDIGENIZATION TO PROCEED, LOCAL CAPITAL MARKETS TO SEE SIGNIFICANT POSITIVE ACTIVITY

For in-depth regulatory analysis of the Indigenization Bill -

Contact our in-house regulatory analysts - Nicole Kears Esq.; Fordham Wara Esq.

Some Zimbabwean Listed Companies to watch:

Company Name	Ticker	20 April Close
CFI Holding Ltd	CFI	\$ 0.16
Lafarge Cement Zim Ltd (Formerly Circle Cement Ltd)	LAFARGE	\$ 1.10
Old Mutual Public Liability Company	OLD MUTUAL	\$ 1.65
Innsco Africa Ltd	INNSCOR	\$ 0.58
Seed Company of Zim Ltd	SEEDCO	\$ 0.75
Pretoria Portland Cement Company Ltd	PORTH	\$ 4.10
Star Africa Corporation Ltd	STAR AFRIC	\$ 0.08
Murray and Roberts Zim Ltd	M R	\$ 0.17
Barclays Bank of Zim Ltd	BARCLAY	\$ 0.09
Commercial Bank of Zim Ltd	CBZ	\$ 0.15
Africa First ReNaissance Corporation Ltd (AFRE)	AFRE	\$ 0.06
Rio Tinto Zim Ltd	RIO	\$ 3.00
British American Tobacco Zim Ltd	BAT	\$ 2.30
National Foods Holding Ltd	NATFOODS	\$ 1.00
Bindura Nickel Corporation Ltd	BINDURA	\$ 0.18
African Distillers (Afdis) Ltd	AFDIS	\$ 0.15
Edgars Stores Ltd	EDGARS	\$ 0.03
African Sun Ltd (formerly Zim Sun Ltd)	AFRICAN SU	\$ 0.04
TN Holdings Ltd (formerly Tedco Ltd)	TNHL	\$ 0.02
Finhold	ZBFH	\$ 0.07

For further insights and exclusive in-person briefings and Q&A contact:

Sebastian Spio-Garbrah
Managing Director & Chief Analyst, Frontier Markets
Sebastian@daminaadvisors.com

Nicole Elise Kears Esq.
Deputy Managing Director, Head of Transactional & Cross Border Risks
Nicole@daminaadvisors.com

Ari Korman
Director, Client Services
Ari@daminaadvisors.com

EUROPE

16 Hanover Square
Mayfair, London
UK, W1S 1HT
Tel: +44 207 408 9455
Fax: +44 207 408 9456
24/7 Cell: +1 917 593 7326

AFRICA

10 Abokobi Road
East Cantonments, Accra
Ghana, West Africa
Tel: +233-243919915
24/7 Cell: +1 917 593 7326
Fax: +1 646 845 730

AMERICAS

100 Church Street,
8th Fl New York,
NY, 10007 US
Tel: +1 646 845 7374
24/7 Cell: +1 917 593 7326

ASIA

P.O Box 94 98
Dubai
United Arab Emirates
Tel: +971 (0) 50 373 1590
24/7 Cell: +1 917 593 7326