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# Mega merger sets up Dubai for global role

DUBAI HOLDING GAINS COMPETITIVE EDGE WITH INCLUSION OF NAKHEEL AND MEYDAN

**DUBAI**  
BY MANOJ NAIR  
Business Editor

Dubai is bringing two more government owned property developers — Nakheel and Meydan — under a new operating structure.

This will see the two mega developers join Meraas as the real estate entities within Dubai Holding, which is also the entity that operates Jumeirah Group and others.

This was revealed on Saturday by His Highness Shaikh Mohammad Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, when he announced merging Nakheel and Meydan under the Dubai Holding umbrella.

## Streamlined entity

While the objective is to forge a more financially streamlined entity boasting assets worth hundreds of billions, what this does is set up Dubai Holding to potentially seek a regional or global presence beyond its core market here.

The entity will be led by

Shaikh Ahmad Bin Saeed Al Maktoum, said the Dubai Ruler.

## Diverse portfolio

In a post on his X account Shaikh Mohammad said, “The move aims to establish a formidable global economic entity with a diverse portfolio spanning technology, media, hospitality, real estate, retail, and other sectors. With a diverse portfolio spanning multiple sectors, Dubai Holding is primed to strengthen its competitive edge both regionally and globally, aligning closely with the ambitious goals outlined in Dubai Economic Vision 2033.”

Since its establishment in 2004, Dubai Holding has continued to create positive strides aimed at fostering an innovation-driven knowledge-based economy.

Dubai Holding lists Jumeirah Group, Dubai Properties and TECOM Group among its portfolio.

TECOM Group alone owns and operates ten sector-focused business clusters, with Dubai Internet City and Dubai Media City being the flagships.

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WAM

## AID ARRIVES IN GAZA AMID FEARS OF FAMINE

■ Palestinians rush to collect humanitarian aid airdropped into Gaza City, yesterday. Also, trucks of flour reached northern Gaza yesterday for distribution to areas that have had no aid in four months, with famine looming in the enclave and truce talks between Israel and Hamas due to resume in Qatar. **SPECIAL REPORT: UAE STEPS UP AID EFFORT — P6**

## Putin set to rule Russia for 6 more years

Poll win to make him longest-serving leader in over 200 years

### MOSCOW

President Vladimir Putin was poised to tighten his grip on power yesterday in a Russian election that was certain to deliver him a landslide victory.

Putin, who rose to power in 1999, is set to win a new six-year term that would enable him to overtake Josef Stalin

and become Russia's longest-serving leader for more than 200 years. The election comes just over two years since the launch of “special military operation” in Ukraine.

### Attacks by Ukraine

War has hung over the three day election: Ukraine has repeatedly attacked oil refineries in Russia, shelled Russian regions and sought to pierce Russian borders with proxy forces — a move Putin said would not be left unpunished.

Several hours before polls

were due to close at 1800 GMT, the nationwide turnout surpassed 2018 levels of 67.5 per cent.

There was an increase in the flow of voters, especially younger people, at noon at polling stations in Moscow, St Petersburg and Yekaterinburg, with queues of several hundred people and even thousands.

Voting also took place in Crimea, which Moscow took from Ukraine in 2014, and four other Ukrainian regions it partly controls and has claimed since 2022. —Agencies

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