

PORTUGAL IN SUDAN SPECIAL EDITION

Monthly Business Magazine
October 2022

Sudan Business



**IT TAKES ONE MAN TO BRING
TWO COUNTRIES TOGETHER**

Interview with Dr. Suliman Abdelmagid,
the youngest Honorary Consul in Sudan





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Who We are

RIDA Group has been founded since March 1993 in Sudan, and ever since we have been consistently thriving and working toward excellence in our products and services. The group has a set of products and services related to Natural Resources, including Mining, Engineering and Construction. The company has an extensive experience and knowledge in the field of Natural Resources Exploration, Exploitation, Engineering and Development.



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to bring their needs along with available resources to make the world an eternally better place.

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UAE



Rohax Mining
Morocco



RIDA Engineering
and Construction
Eritrea



Rohax International
Guinea

OUR SERVICES

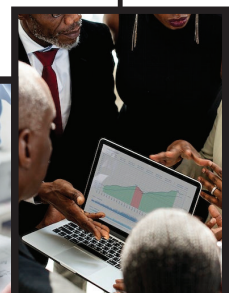
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EDITOR

editor@sudanbusinessmagazine.com

ADVERTISING

advertise@sudanbusinessmagazine.com

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WILDCAT PETROLEUM SIGNS MOU WITH SUDAN OIL MINISTRY

Article Source: energycapitalpower.com

Upstream investment company Wildcat Petroleum has signed a Memorandum of Understanding (MoU) with Sudan's Ministry of Oil to advance the development and commercial exploitation of hydrocarbons in Sudan and to develop the oil sector, targeting an oil production increase of 100,000 barrels per day.

ANNOUNCED on 17 October, the MoU will target the development of producing Blocks 1, 3, 4 & 5, which contain a combined total of 1 billion barrels of oil reserves and resources.

The Blocks are linked by connecting facilities and petroleum transport infrastructure, with spare capacity to significantly increase oil production.

"The company has consistently stated its ambition to be a producing oil company, dividend paying, owning reserves/resources and be debt free," stated Manghir Singh, Wildcat Petroleum Chairman, adding, "This deal is a major step forward to the company achieving this objective."

State-owned oil company, the Sudan National Petroleum Corporation and Wildcat Petroleum have indicated that the MoU will require significant investment in the country, with Wildcat having been in preliminary talks with potential partners, which will include hedge funds, a London-listed multinational oil company, and large-scale international and regional investors in the energy industry.

"A lot of work has gone on in the background in the past year both in terms of assessing third party finance options as well as drawing up operational oil production development plans with the government. With oil prices hovering at historical highs, it is the intention of the company to proceed quickly to signing its first production sharing agreement with the Sudanese Government," concluded Singh.

It was noted that technical resources would likely be provided by financiers due to the scale of investment required, with Wildcat itself not expecting to fund significant capital expenditure.

Additionally, working in partnership with state resources, Wildcat Petroleum has stated its aim to start up a number of oil projects running simultaneously across each of the four blocks by 2023.



28 CONSULTANCIES FROM THE US, EUROPE AND ASIA COMPETE FOR THE KHARTOUM AIRPORT DEVELOPMENT TENDER

Article Source: smartnews

Khartoum International Airport authorities revealed that more than (28) international and national companies are competing to win the consultancy tender for the development of Khartoum International Airport, moreover the consultancies from the US, Europe, Asia, and Sudan.

THE tender is being managed by Sudan's Hyper Deal Financial Company, listed on the Khartoum Stock Exchange, indicated that the winning consultancy shall prequalify and manage the final contractor's tender, pointing out that the criteria shall be the contractor's track record in the construction of a modern airport.

It is noteworthy that Hyper Deal Financial Company has established a number of

successful investment funds such as the Export Investment Fund, the Animal Production Fund, the Energy Fund, and the latest of which is the Khartoum International Airport Fund.

The airport is being developed with a USD \$200 million investment fund managed by Hyper Deal Financial Company for a period of 60 months, which has been offered for subscription upto November 2022.

Home > Crypto prices > MeroeChain Price



MeroeChain Price (MRC)

 Note: This coin is not listed on Binance for trade and service. You can refer to our [How to Buy MeroeChain guide](#).

\$ 0.0000089 +0% (1D)

BINANCE EXCHANGE ADDS SUDAN'S MEROCHAIN CRYPTOCURRENCY

MeroChain, is Sudan's first cryptocurrency launched in the global market through Binance, a cryptocurrency exchange, the largest in the world in terms of daily trading volume. This marks a significant step for Sudan's blockchain and cryptocurrency ambitions. Merochain is the first Application to implement the blockchain program in Sudan.

It aims to make maximum use of this technology in managing the country's multiple exports in the field of agriculture. Industry, livestock, mineral, in addition to the supply chain, in addition to the field of social services. The live price (19th Nov) of MeroeChain is \$ 0.0000089 per (MRC / USD) with a current market cap of \$ 0 USD.

Al Salam Hotel wins award for Sudan's leading hotel 2022



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الفندق الرائد في السودان لعام 2022

Sudan's Leading Hotel 2022
Al Salam Hotel Khartoum



PORTUGAL IN SUDAN

How Dr. Suliman Abdelmagid drives it all



Dr. **SULIMAN ABDELMAGID SULIMAN MOHAMED** is a 35-year-old businessman whose entrepreneurial journey began when he was still in high school. As he hails from a family with a robust business background and a long history of trading in agricultural and industrial sectors on both local and global scales, he decided to pursue business administration in the Business School in University of Khartoum. He graduated with an Honor's Degree and completed his Master's in Science in International Business and Finance in Coventry University, UK. Furthermore, he holds an International Finance Certificate (IFC) from Bournemouth as well as a doctorate in Financial Speculation, which he earned at University of Khartoum. As he began to garner extensive experience from a young age, and became closely acquainted with the business world, he was a forerunner in establishing a range of associations with Portugal for the first time in history. Currently, he is the Vice President of the Chamber of Commerce and Industry Portugal Sudan, President of the Sudanese Portuguese Friendship and Business Association, and Honorary Member at the International Club of Portugal for the Elites, the Association of Culture between Portugal and the Arabic World, the Disaster and Crisis Institute between Portugal and the Arabic World, and Instituto Luso Arabe para a Cooperação – Portugal.

WHAT IS THE BACKGROUND OF ASM GROUP?

The ASM group was established as a family business 35 years ago. Since it was founded, the entity engaged in multiple industries ranging from building materials to constructions, coupled with co-businesses like import and export, storage and

warehousing, real estate development, plastic manufacturing and gold mining. Moreover, within a short period, ASM Group acquired a stellar reputation, which can be attributed to its high ethical values, outstanding customer service, superior product selection and testing prior to investment. All of these characteristics enabled the business to mark its place in the Sudanese market.





Today, this renowned group has international offices in the UAE, UK, Belgium, Portugal and KSA, while it is headquartered in Sudan. Its robust supply chain process, which can be attributed to its 40 warehouses coupled with its assets, are estimated to be worth millions of dollars.

As part of our goal to exceed customers' and clients' expectations, we try to provide the best customer service in a seamless manner, allowing the group to build close relationships with its customers. The result was the creation of multiple streams of revenue directly coming from the needs and wants of the customers and the market, resulting in the diversification of the company.

DIVERSIFYING FROM BUILDING MATERIALS, TO REAL ESTATE INVESTMENTS, PLASTIC PIPE PRODUCTION INTO MINING, HOW DID ASM GROUP DIVERSIFY INTO SUDAN'S MOST LUCRATIVE PRODUCT LINES?

The ASM Group began its journey 35 years ago. Since its establishment, the primary

driver for its employees was customer satisfaction and experience. As such, it immediately built a reputation for its quality of service and its dedication to its customers. This reputation, coupled with its warehouses spanning across various regions and countries enabled the ASM group to establish lucrative product lines across diverse fields in Sudan. Needless to say, the proactiveness with which the market needs of the country were identified also played a pertinent role.

WHAT IS YOUR ROLE IN ATTRACTING PORTUGUESE INVESTORS AND PRODUCTS INTO THE SUDANESE MARKET?

The ASM group must be credited with attracting Portuguese investors and products to Sudan. A decade ago, I identified a glaring gap in terms of the commercial link between Portugal and Sudan. The opportunity in the area of culture, society and governmental collaboration became apparent to me. I leveraged my connections and resources to address this gap.

Our research helped us understand the depth of the existing gap, specifically in terms

of the exchange of information between both countries. Misleading and incorrect information was rampant, with Portuguese institutions unaware of the untapped resources in Sudan. So, I leveraged my knowledge and resources to fix this issue, and realized that the best way to establish this relationship is through institutions and association. Therefore, with a group that shared the same goals, we formed the Chamber of Commerce and Industry Portugal-Sudan, with head offices in Lisbon- Portugal.

To test the waters and understand how we can develop this relationship, we organized various conferences and gatherings for businessmen, including the first Portugal Sudan Business and Investment Forum in Lisbon attended by the Sudanese Ministry of Investments. Several other events were held in Portugal at the House of Parliament in Lisbon to introduce Sudan's commercial and cultural capabilities.

We soon realized that Portugal and Sudan are linked in more than one way, and diversification was required to bridge the gap. In order to build this multicultural bond, three institutions were born:

- The chamber of Commerce Portugal Sudan.
- The Parliamentary Friendship Group Portugal Sudan.
- The Sudanese Portuguese Friendship and Business Association.

WHICH OF ASM GROUP'S PORTUGUESE COMMERCIAL AGENCIES HAVE SEEN THE LARGEST GROWTH IN THE SUDANESE MARKET?

Portugal-based commercial agencies have enjoyed considerable success in the Sudanese market. In Sudan, there have been 3 main Portuguese agencies that have gained a lot of traction:

- Agriculture equipment and irrigation system
- Solar energy and green power supply
- Mining solutions.



WHERE ARE THE INTERNATIONAL OFFICES OF ASM GROUP, AND WHICH SERVICES ARE BEING OFFERED FROM OVERSEAS?

The ASM group is headquartered in Sudan, but it has offices across the globe, including the UAE, UK, Belgium, Portugal and KSA. At present, it has 40 warehouses spread across these regions, which cater to the host of industries that the ASM group has established its mark in.

WHICH SECTORS SHOULD SUDANESE ENTREPRENEURS TAP INTO IN PORTUGAL, AND WHY?

Portugal is an international hub for technology, and Sudanese entrepreneurs can tap into that sector in addition to real estate, construction, rehabilitation of buildings, and tourism as these are growing sectors. Our invitation also extends to large corporations, SMEs, and start-ups who wish to explore the Portuguese market advantages with Sudanese products and services to expand their business.

EQUALLY, WHICH SECTORS SUIT THE PORTUGUESE ENTREPRENEURS TO INVEST IN SUDAN, AND WHY?

Like the immense potential that Sudanese companies have witnessed in Portugal, businesses emerging from Portugal also have untapped markets they can leverage. Our research shows that Portugal has a great interest in the Sudanese market, and they are eager to start investing in a wide range of industries in Sudan, including mining, agriculture, construction, food, and the hospitality industry. A further benefit of the Portuguese expansion into the Sudanese market has been that they have discovered a huge potential in the market due to the availability of unused resources, as well as the high demand for some products on several Sudanese markets. By using the correct promotional tools and attractions, the Portuguese have secured a huge potential in the market.



ARE THERE ANY RESTRICTIONS TO SET UP A BUSINESS FOR SUDANESE INVESTORS IN PORTUGAL?

Sudanese companies do not face any restrictions when establishing themselves in Portugal; it's just a matter of following the same requirements as any other nationality. It's not hard to set up a business in Portugal if you have financial capacity, practical experience, and a clear vision of what you want to achieve.

The Golden Visa Program, which allows Sudanese investors to set up businesses in Portugal, made crossing the bridge even easier. With a residential permit for a minimum stay of one week and a financial investment of €500,000, you can travel and work anywhere in the world, and after five to six years, you'll be eligible for a Portuguese passport.

HOW DOES ASM GROUP PROMOTE THE FRIENDLY RELATIONS BETWEEN SUDAN & PORTUGAL?

The ASM group has established friendly relations between Sudan and Portugal by founding two associations: The Chamber of Commerce Portugal Sudan and The Sudanese Portuguese Friendship and Business Association. The former includes 43 companies from both the countries, emerging from diverse fields such as building materials, construction, real estate habitation, agriculture, mining, and more. This association has enabled each country to explore and invest in the market of the other. Tektonica, an exhibition held in Portugal, and Khartoum International Fair were also among the exhibitions the Portuguese Chamber of Commerce has participated in. However, as far as friendly relations are concerned, the Sudanese Portuguese Friendship and Business Association established by the ASM group is of utmost importance.

In order to attract both cultures, we organized film festivals and organized conferences with promotional and introductory materials about both countries' history, culture, and community work.

These associations were formed to promote bilateral trade between our two countries on imports, exports, investments, real estate, and other areas. The purpose of these associations is to represent Sudan and to establish closer ties in business, politics, and culture between our two countries. Besides the cultural aspect of the Sudanese Portuguese Friendship and Business Association, Portugal's culture has been promoted in Sudan through the European Film Festival, which has taken place five times, and by sponsoring college admissions to Portuguese universities and events.



Sudan Uganda Trade Expo 2022



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