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### President Dr Muizzu announces Government plans to launch 6.5 million-dollar loan facility for women entrepreneurs, with 25% allocated to women with disabilities

President H.E. Dr Mohamed Muizzu has announced that the Government intends to launch a 6.5 million-dollar loan facility for women entrepreneurs, with 25% allocated to women with disabilities. He made the remarks while speaking at the High-level Closing Ceremony of the SIDS Global Business Network (GBN) Forum 2024, held at Antigua and Barbuda.

In his remarks, the President made three calls for action. Firstly, the President emphasised the need to promote investments in micro, small, and medium enterprises (MSMEs) and young entrepreneurs. He also stressed the importance of facilitating easier cross-border trade and protecting the intellectual property rights of MSMEs while ensuring a regulatory environment that encourages investment, innovation, entrepreneurship, and sustainable development.

President Dr Muizzu articulated the need to prioritise inclusivity and empower local communities to enhance connectivity between businesses and governments. He added that this connection can leverage the strengths of both sectors to achieve common goals, from infrastructure development to disaster risk reduction, and is particularly important in SIDS, where islands are dispersed.

The President further urged providing platforms to forge partnerships and share experiences. He emphasised that the biggest challenge SIDS faces is limited or restricted access to affordable financing for development. He noted the difficulties in balancing economic growth and sustainability, hindering the ability to invest due to SIDS' small market, limited creditworthiness, and vulnerability to debt distress.

Likewise, the President encouraged continuing dialogue between businesses and government agencies to create platforms for engagement to facilitate knowledge sharing and partnership development and increase partnerships. He urged banks, multilateral institutions, and other financial entities to prioritise actions that make finance more accessible, affordable, and tailored to the needs of the private sector.

Concluding the speech, the President emphasised that the Antigua and Barbuda Agenda for SIDS can only be achieved when the governments of SIDS partner with the private sector and prioritise the private sector in efforts to realise resilient and inclusive prosperity for all.

This event was organised by the Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries, and Small Island Developing States (OHRLLS).

*SOURCE : The President's Office*



### Vice President urges building each student as a role model in society

Vice President Hussain Mohamed Latheef has stated that teachers and parents have been urged to fulfill their responsibility to build every student as an important role model in society.

In a post on social media, Vice President extended his best wishes to the students and teachers for the upcoming academic year. He also encouraged the students to achieve further progress with new determination.

Additionally, Vice President noted that school and living environment are two important environments linked to students' education and upbringing. Therefore, he urged the teachers and parents to fulfill their responsibility to build every student as important role models in society.

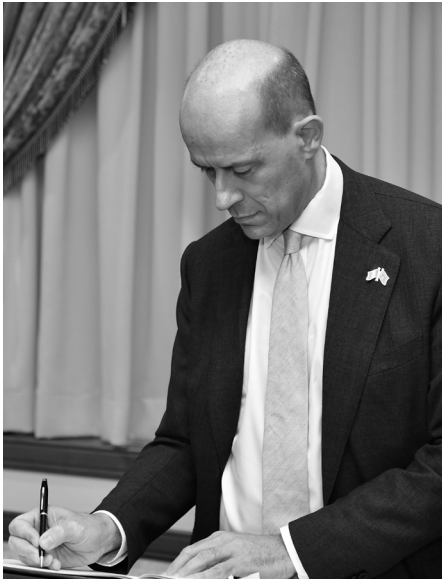
The new academic year has begun and the first term will end on September 26 this year. The second term will start on October 6 and the report cards will be given to the students on March 6 next year.

*SOURCE : PSM*





## The President extends a message of condolence following the demise of Ambassador of France to the Maldives



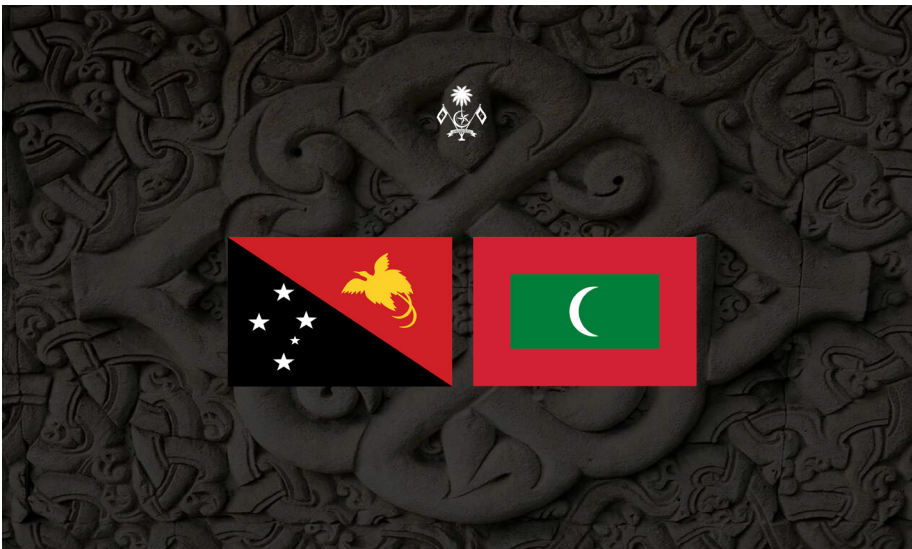
President H.E. Dr Mohamed Muizzu expressed condolences to the President of the French Republic, H.E. Emmanuel Macron, on the demise of the Ambassador of France to the Maldives, H.E. Jean-François Pactet, yesterday evening.

In his message, the President described Ambassador Pactet as a distinguished diplomat who worked to strengthen the close relationship between the Maldives and France. He further added that the services of Ambassador Pactet will be cherished and honoured.

Concluding his message, the President extended heartfelt condolences on behalf of the Government and the people of the Maldives, to the Government of France, and especially to the family of the late Ambassador.

*SOURCE : The President's Office*

## The President sends a message of condolence to the Prime Minister of Papua New Guinea following the recent landslide



President H.E. Dr Mohamed Muizzu has sent a message of condolence to the Prime Minister of Papua New Guinea, H.E. James Marape, MP.

The President expressed immense sorrow upon hearing of the devastating landslide that occurred last Friday, taking the lives of hundreds. He described the extensive loss of lives, livelihoods, and property as an unimaginable tragedy.

In his message, the President offered the

condolences on behalf of the Government and the people of the Maldives. He stated that, as fellow Small Island Developing States (SIDS), the Maldivian people stand in solidarity and grieve with the people of Papua New Guinea during these difficult circumstances.

Concluding the message, the President expressed hope that the search and rescue efforts at the site would operate quickly and successfully. He also prayed for the swift recovery of all those affected by the disaster.

*SOURCE : The President's Office*



## French ambassador to Maldives passes away

The Ambassador of France to Sri Lanka and Maldives, Jean-François Pactet, tragically passed away yesterday afternoon, as reported by Sri Lankan media outlets.

The 53-year-old diplomat was found dead in his official residence in Rajagiriya, Sri Lanka, with reports indicating that his sudden demise was likely due to a cardiac arrest. Authorities from the Welikada Police in Colombo are gearing up to investigate the circumstances surrounding Pactet's death and are planning to conduct a post-mortem examination to ascertain the exact cause.

Having assumed the role of Ambassador of France to Sri Lanka and Maldives in October 2022, Pactet brought with him a wealth of experience, having previously served in senior positions such as the Deputy Director of Culture and Education at the French Ministry of Foreign Affairs.

Reacting to the news of Pactet's passing, Maldives' Minister for Foreign Affairs, Moosa Zameer, took to social media platform X to express his deep sorrow and shock. Zameer fondly remembered Pactet as a valued friend of the Maldives and praised his dedication to nurturing the strong bond between the Maldives and France.

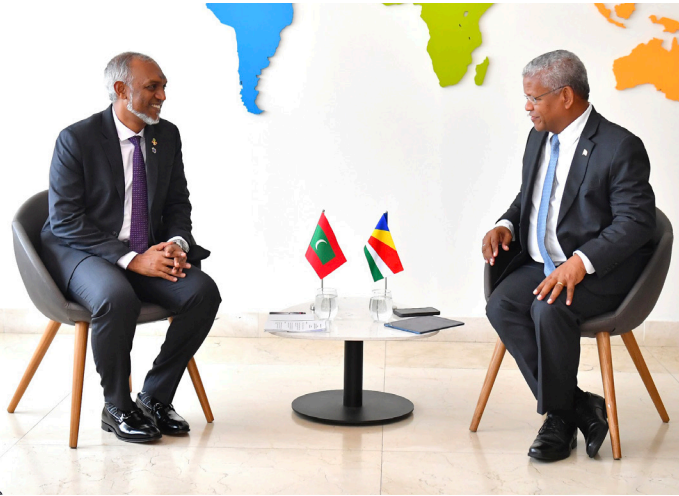
In his message, Zameer extended heartfelt condolences to Pactet's bereaved family and the team at the French Embassy during this difficult time, affirming that Pactet's legacy of fostering diplomatic relations would always be cherished.

*SOURCE : PSM*





## President Dr Muizzu meets with the President of Seychelles



President H.E. Dr Mohamed Muizzu met with the President of the Republic of Seychelles, H.E. Wavel Ramkalawan, in Antigua and Barbuda today.

Both Presidents highlighted the challenges their countries faced as Small Island Developing States (SIDS), how SIDS can work together to overcome them and in that regard, the importance of the 4th International Conference on SIDS (SIDS4).

During the conversation, the two leaders discussed a range of issues, including collaboration in youth issues, people-to-people exchanges, the security of the Indian Ocean Region, and national efforts to mitigate the effects of climate change, sea level rise, and coral reef restoration. Furthermore, the President of the Seychelles assured that the Seychelles would support the Maldives in all areas. Both leaders further highlighted the common positions on many thematic areas and agreed to enhance cooperation.



Concluding the meeting, both leaders expressed hope for strengthened bilateral and multilateral cooperation between the two island nations.

President Dr Muizzu is in Antigua and Barbuda to attend the fourth International Conference on SIDS (SIDS4).

SIDS4 is scheduled to take place in Antigua and Barbuda from May 27 to 30 under the theme, "Charting the Course Towards Resilient Prosperity."

SOURCE : The President's Office

## Visit Maldives invites you to immerse yourself in the breathtaking beauty of The Sunny Side of Life at ITB CHINA 2024

Maldives Marketing and Public Relations Corporation (MMPRC/ Visit Maldives) invites you to immerse yourselves in the breathtaking beauty of the Sunny Side of Life at ITB China 2024, the leading B2B-Exclusive trade show targeted to the Chinese Travel Market. Together with Visit Maldives, 100 partners representing 45 travel and tourism establishments are promoting the Maldives which highlights the tourism industry's overwhelming support to ITB China. The event is scheduled to be held from 27-29 May 2024 at Shanghai World Expo and Exhibition Center.

As the Official Partner Destination, Visit Maldives will have the exclusive opportunity to showcase the Maldives as a dream getaway at the ITB China 2024. Additionally, visitors will have the chance to experience the beauty, culture, and diversity of the Maldives at the special opening dinner. Extensive media coverage through advertorials, press releases, and dedicated media opportunities will ensure the Maldives is top-of-mind for both the ITB China media and attendees.

The Maldives stand will be a hub of exciting activities. Engage in productive meetings with key travel trade representatives and other industry partners. Media interviews conducted at the stand will allow you to learn more about our beautiful destination. A captivating cultural performance area and an immersive experience zone will transport you to the heart of the Maldives. Tantalise your taste buds with delicious local Maldivian snacks, and discover the art of Maldivian calligraphy. Share your Maldivian experience on social media and participate in exciting raffles for a chance to win a dream Maldivian holiday.

Visit Maldives' participation at ITB China 2024 highlights our commitment to the Chinese market. The event assists in building strong relationships with travel trade partners, sharing the latest updates on the Maldives and our tourism offerings, and securing the Maldives' position as a top travel destination for Chinese travellers. This success is made possible by the dedication of MMPRC who extensively promote the Maldives. Most importantly, Visit Maldives aims to provide a platform for Maldivian stakeholders to showcase their unique products and properties.

Beyond the stand, the Maldives Media Meet 2024, held on the first day of ITB China 2024, offers an opportunity to gain industry insights and network with the Chinese travel trade and beyond. The speakers for the event are Deputy Managing Director of MMPRC, Mr. Zihuny Rasheed and Mr. Ibrahim Faisal, Minister of Tourism of Republic of Maldives. Moreover, celebrate the magic of the Maldives at a special Maldivian Evening where you can connect, share ideas, and create lasting partnerships.

Dive into the unparalleled beauty of the Maldives at ITB China 2024! The Maldives stand E01 awaits, beckoning you to explore the Sunny Side of Life. With endless diverse offerings, the Maldives caters to every dream. Discover unique experiences and craft your own unforgettable Maldivian escape.

SOURCE : Visit Maldives





## The new academic year commences with over 96,000 students



The new academic year has commenced today with over 96,000 students. This year, over 83,000 students will continue pursuing their education in the 217 government schools, while over 13,000 students will seek educations from private schools.

Within the Male' City region, the academic year inaugurates with over 17,000 students in government schools and more than 9,000 in private institutions. The Ministry of Education reports that 2,250 students have enrolled in first grade, with an additional 2,081 applying for other grades. Moreover, 1,126 students have transferred from island schools to those in the Male' City region.

Highlighting that a total of 12,662 teachers will be working in the schools, the ministry stated that this comprises 10,729 locals and 1,933 foreign teachers. It further unveiled that 162 out of the 217 government schools will be

single-session schools, while 55 schools will be operated in dual sessions. Additionally, 6 schools will implement satellite teaching.

Furthermore, the ministry revealed plans to continue training programmes for teachers during the new academic year. It also affirmed that the installation of air conditioners in all public schools will commence within the academic year. While the first term of the new academic year begun today, the term will conclude on September 26. Meanwhile, the second term of the year will continue from October 6 to March 6, 2025.

Administrative decisions have been made to shift the start of future academic years to January, a modification prompted by the change brought to the academic year, following the COVID-19 global pandemic. This policy shift will take full effect starting in 2026.

SOURCE : PSM

## Gov't disbursed USD57 million to fishermen: Minister

Minister of Fisheries and Ocean Resources Ahmed Shiyam has revealed that the government has disbursed USD57 million to fishermen. The announcement was made during a press conference highlighting the fisheries ministry's achievements over the past six months.

Speaking at the press conference, Minister Shiyam stated that as of April 22, the government had distributed USD 57million to fishermen, with an additional USD4 million still pending. He emphasised the government's commitment to prioritising the payment of outstanding bills. He also said that the Maldives Industrial Fisheries Company Limited (MIFCO) faces challenges in reducing its fuel expenditure unless there is a reduction in fuel costs.

To address energy needs, the government plans to convert 35% of the energy required by MIFCO factories to renewable sources. The fisheries ministry is seeking assistance from the World Bank to support the initiative.

The government found that USD16 million was owed to fishermen upon assuming office. Since then, it has cleared the payments up to April of the previous year. The government has also pledged to ensure that payments to fishermen are made within 48 hours.



## FTA with China to come into force this year : Economic Minister

Minister of Economic Development and Trade Mohamed Saeed has said that the Free Trade Agreement (FTA) with China will come into force this year. He made the statement while speaking at a press conference held by the economic ministry.

Speaking at the press conference, Minister Saeed said the Maldives will be able to export 296 types of seafood to China without any tariffs under the agreement. He said the FTA would be submitted to the Parliament of the Maldives for approval. Additionally, Minister

Saeed said the agreement will bring many benefits to Maldivian businessmen. He said that some types of seafood can be imported from China and exported from the Maldives after collecting the price. He also said that the Maldives will also have many opportunities to export products such as fish.

Furthermore, Minister Saeed said talks are underway to establish FTAs with other countries besides China. As such, he said that the agreement with Turkey is expected to be implemented this year. He also said that India

has also expressed interest in establishing an FTA with the Maldives.

The Maldives signed an FTA with China in 2014. The agreement was approved by the Parliament in 2017 but was delayed until the transition of government in 2018.

SOURCE : PSM





## Gov't to hold discussions with America to enhance PayPal services



Minister of Economic Development and Trade Mohamed Saeed has revealed plans to hold discussions with the American government during the month of July, aiming to bolster PayPal services in the Maldives and resolve the various challenges individuals encounter in accessing these services.

PayPal is an e-wallet or an application designed to facilitate the transfer of money online. Despite the application being utilised by several Maldivians, they have faced issues in obtaining all the services PayPal offers. As such, Maldivians using PayPal are restricted solely to outbound fund transfers, with no provision for inbound transactions.

Highlighting the commitment of President Dr. Muizzu to expanding online financial transaction avenues, Minister Saeed underscored ongoing efforts to introduce diverse e-wallet services nationwide. Confirming a scheduled official trip to the United States on July 10, the minister revealed intentions to confer with potential digital wallet providers from America. He ensured that the discussions will pertain to address the issues and challenges faced by e-wallet users in the Maldives.

Furthermore, Minister Saeed affirmed that discussions will extend to establishing agreements with prominent digital wallet entities such as PayPal, Google Pay, and Apple Pay, with a view to enhancing the seamless facilitation of online financial transactions.

In addition to the e-wallets from America, efforts are underway by the government to introduce digital wallets from other countries. Under these initiatives, the Bank of Maldives (BML) has made arrangements such that dollar transactions from foreign platforms and e-wallet services are available since March 31. Among the e-wallets that were made available, WeChat Pay, a popular Chinese e-wallet that facilitates online financial transactions, was also included. Previously, BML halted these services following the COVID-19 pandemic, aiming to prevent the outflow of foreign currency from the nation.

SOURCE : PSM

## Gov't aims to make DBM a prominent regional institution: Minister



Minister of Economic Development and Trade Mohamed Saeed has announced the government's goal to make the Development Bank of the Maldives (DBM) a prominent regional institution.

Speaking at a press conference, Minister Saeed outlined that the DBM will be established with the support of international experts. He emphasised the search for a world-class expert to serve as the Chief Executive Officer (CEO) and noted that the bank's board would comprise both international and domestic professionals. He also said that the objective is to position the DBM as a regional landmark.

Additionally, Minister Saeed said that a technical assistance team will be brought to the Maldives to develop the bank's documentation and frameworks. He said that this team will have experience in setting up banking systems in some of the world's most developed countries.

Furthermore, Minister Saeed highlighted the benefits the DBM will bring, including solutions to prevent major projects from stalling due to funding shortages. He said that President Dr. Mohamed Muizzu has committed to offering loans below 5% interest for housing construction in the Maldives. He also said that the DBM aims to establish a robust financial sector in the Maldives, enabling citizens to achieve their aspirations.

The DBM was established on May 16 under the authority of President Dr. Muizzu, with plans to be operational by July. The purpose of the bank is to raise funds for sustainable economic and social development and infrastructure projects in alignment with government policies.

It also aims to address funding challenges for Public Sector Investment Programme (PSIP) projects through syndication finance and to enhance the attractiveness of foreign exchange deposits within the domestic banking system.

SOURCE : PSM