

## Emirati company plans to develop projects of Tourism, Infrastructures and Aquaculture with an investment volume of \$USD 300 million in the Kingdom of Tonga.

- A delegation of Tactical Management Government Consultants visited the country with interesting proposals to promote the economy development.
- Tonga has a small and open economy, and an export base reduced to few agricultural products. Including also the fish, the primary products represent 2/3 of the exports. The country imports a large amount of food, especially from New Zealand.
- The country also depends on money remittances from the Tongans communities living abroad to balance their trade deficit. Tourism represents the second source of income in the country: in 2018, 100,000 people visited the country.

The delegation headed by **Raphael Nagel**, General Manager of the company based in Dubai, UAE, had the opportunity to meet with the main representatives of the country, and discuss about varied strategies to promote the economic development of the <u>Kingdom of Tonga</u> and the creation of opportunities in benefit of its people.

<u>Raphael Nagel</u> is an economist and lawyer who has been a lobbyist and entrepreneur for several years in countries of Africa and Latin America.

The Emirati company plans to develop in the country projects in areas such as Tourism, Infrastructure and Aquaculture with an **initial investment volume of \$USD 300 million**.

One of the meetings was held with the Royal Family to consider the signing of a MOU between **HRH The Royal Princess Salote Mafile'o Pilolevu Tuita** and Tactical Management regarding the wish of the parties to pursue relevant and sustainable investment in the country.

Furthermore, the delegation interviewed with the **Prime Minister, Hon. Mr. Akilisi Pōhiva** and the **Ministry of Commerce, Consumer, Trade, Innovation and Labour, Hon. Dr. Tevita Tu'l Uata,** to talk over different strategies to contribute to the development of Tonga's economy, especially in areas that cannot be undertaken by local businesses because the product, expertise, or financing is not available to them locally.

In the economic and legal areas, Tactical Management met with the **Governor of the National Reserve Bank of Tonga (NRBT) Dr. Ngongo Kioa** and with **Mr. Aminiasi Kefu**, **Acting Attorney General of Tonga**. They remarked about current legislation for foreign investors, comparative with other Polynesian countries such as Samoa and Fiji and the possibilities of legislative changes in Tonga to attract and increase the volume of foreign investment from Middle East and Europe.

In order to promote education of Tongans, Tactical Management and the <u>Christ's University in</u> <u>Pacific</u> signed a MOU of co-operation. To boost the agreement, Tactical Management donated 20 scholarships to students from diverse traditions and with low socio-economic backgrounds which will equip them to lead and labour as scholar-servants in a changing world.



In the picture, HRH The Royal Princess Salote Mafile'o Pilolevu Tuita, her husband, Hon. Siosa'ia Ma'ulupekotofa Tuita, her daughter the Princess Royal, Hon. Salote Lupepau'u Tuita Taione, Mr. Raphael Nagel and Mrs. Naoual Haddouch.



In the picture, the Prime Minister of Tonga, Mr. Akilisi Pōhiva and Mr. Raphael Nagel, General Manager of Tactical Management Government Consultants.



The Royal Princess, Hon. Salote Lupepau'u Tuita Taione and the Ministry of Commerce, Consumer, Trade, Innovation and Labour, Hon. Dr. Tevita Tu'I Uata with part of the delegation of Tactical Management.



Mr. Raphael Nagel and Mrs. Naoual Haddouch with the Governor of the National Reserve Bank of Tonga (NRBT) Dr. Ngongo Kioa.



With Mr. Aminiasi Kefu, Acting Attorney General of Tonga.



Donation of 20 scholarships to students with low socio-economic backgrounds. Mr. Sione Sangster Saulala, Deputy Chairman of the Board of Governors of CUP and Mr. Raphael Nagel signed the agreement.