

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Ministry of Economic Development and Trade  
Male', Republic of Maldives

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މިއަހަރުގެ ސެޕްޓެމްބަރު 30 ވަނަ ދުވަހުގައި

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## Press Release

### **Maldives and Saudi Arabia Strengthen Bilateral Ties with MOU on Trade and Economic Cooperation**

The Government of the Maldives has signed a Memorandum of Understanding (MOU) on 30<sup>th</sup> September 2024 with Saudi Arabia towards strengthening bilateral ties on trade and economic cooperation. The MOU was signed during an official visit of the Minister of Economic Development and Trade, H.E. Mohamed Saeed to Riyadh.

Minister Saeed signed the MOU on behalf of the Maldivian Government, while H.E. Dr. Majed Bin Abdullah Alkassabi, Minister of Commerce and Chairman of the Board of Directors of the General Authority of Foreign Trade, signed on behalf of the Kingdom of Saudi Arabia.

The MOU aims to strengthen trade relations, explore mutual investment opportunities, and enhance commercial collaboration between the two countries, driving cross-border investments and facilitating greater cooperation in sectors such as commerce, tourism, and infrastructure development.

Minister Saeed expressed his sincere gratitude to the Minister of Commerce and Chairman of the Board of Directors of the General Authority of Foreign Trade and the Government of Saudi Arabia for the unwavering support and close partnership in the development of the Maldives. He emphasized that this MOU stands as a testament to the strong bilateral ties between the two countries and will play a crucial role in advancing President Dr. Mohamed Muizzu's long-term economic vision of a diversified and resilient economy.

The Maldives and Saudi Arabia have enjoyed a strong relationship over the years, and this MOU solidifies that partnership, positioning both countries for even greater economic collaboration in the future.

1st October 2024

