



# SODIC Investor Relations

Press Release

## SODIC: Westown Residences Sold Out in Weekend Launch

Cairo, Egypt

December 12<sup>th</sup> 2011, SODIC (“Sixth of October Development & Investment Company”) announced that it successfully sold out the entire project of Westown Residences (the “Project”) in the two days of launch. 148 Town and Twin house units with an average price tag of EGP 2.2 million were launched and sold. Thirty units have been contracted worth EGP 60 million and the balance of units secured with the advance payments to be contracted over the coming period.

SODIC started developing the new Project immediately after the revolution, having been ready to launch since April 2011, yet delayed the launch pending necessary approval from the New Urban Communities Authority and the Ministry of Housing. Upon receipt of Master Plan approvals on Nov. 27<sup>th</sup> 2011, SODIC launched the Project 2 weeks later and sold out in 2 days.

Westown Residences has been met with massive demand, emphasizing the Company’s ability to launch the right products for the corresponding market conditions without compromising on healthy margins or having to resort to bulk selling. It also highlights the markets confidence in SODIC as a developer based on its strong track record of delivery and quality.

SODIC was the first developer to launch new projects in the height of the global economic crisis in 2009 and achieve success. SODIC remains responsive and in tune with the Egyptian real estate market and will continue to produce relevant inventory for a multitude of income brackets and across diversified segments of the real estate industry.

-End-

### Market Data

<b>Index Inclusion:</b>	EGX 30, EGX 100
<b>EGX:</b>	OCDI
<b>Bloomberg:</b>	OCDI EY
<b>Reuters:</b>	OCDI.CA

No. Shares Outstanding (mln):	90.7
Share Price at 30th Nov (EGP):	11.5
Market Cap (EGP mln):	1,042
Market Cap (USD mln):	174

\*Market Cap figures as of Oct 9<sup>th</sup> 2011

\*FX Rate: 1.00 USD = 6 EGP

\*Figures adjusted for July '11 Stock Split

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