

SODIC Investor Relations

Press Release

SODIC appoints new Board of Directors and names Dr. Hani Sarie-Eldin as Non-Executive Chairman

Cairo, Egypt

May 15th 2012, SODIC (“Sixth of October Development & Investment Company”) is pleased to announce that it held its Annual General Meeting (AGM) today at 8.30 am and had unanimous approval on all agenda items from its shareholders in attendance.

In addition to approving the audited financial statements, the AGM has also elected a new Board of Directors (BOD) for the next 3 year term. The new SODIC BOD convened immediately after the AGM and voted for the appointment of Dr. Hani Sari-Eldin to fill the vacant position of the Non-Executive Chairman of the Board of Directors with Mr. Maher Maksoud to continue in his role as Vice-Chairman and Managing Director.

Dr. Sarie-Eldin brings with him a wealth of experience and expertise through his legal and regulatory background and his intensive knowledge of the real estate and finance industries, both locally and regionally. Dr Sarie-Eldin currently heads Sarie-Eldin Law Firm, one of Egypt’s most respected law firms with an international client roster. Dr. Sarie-Eldin has been involved with some of the biggest names in the real estate industry in both an executive and non-executive capacity. A brief profile is set out below.

- Has served as the Chairman of the Egyptian Capital Market Authority for two terms, ending in 2007
- Is the Founder & Managing Partner of Sarie-Eldin Law firm specializing in business law including capital markets, corporate finance, project finance and corporate structures.
- Was the Group Director and General Counsel of [Al-Futtaim Group](#) based in Dubai.
- Served as a member of the Board of Directors of the Central Bank of Egypt, the Trustee Council of the General Authority of Investment and Free Zones, the Egyptian Institute of Directors, and the Egyptian Money Laundering Combating Unit at the Central Bank of Egypt. Prior to his appointment as CMA Chairman.
- Served as a Senior Partner of Shalakany Law office, heading the investment banking and project finance group from 1996 to 2002.
- Was appointed to the Board of Directors of Talaat Mostafa Group from 2007 to 2012
- Was appointed to the Board of Directors of the Bank of Alexandria a, from 2002 to 2005, and Banque Misr from 2008-2010
- Is a visiting Professor of Development Law and Capital Markets since 2001, at Queen Mary and Westfield College at the [University of London](#), from which he has earned his PhD in International Business Law.
- Was involved in drafting the Egyptian Banking Law, Concession Law, and the Fonde de Commerce Regulation, in addition to advising various governments of the Middle East and North Africa region.

The new SODIC BOD is comprised of 11 seats with the following breakdown:

- Non-Executive Chairman
- SODIC Management 4 seats
- Shareholders 6 seats

-End-

Market Data

Index Inclusion:	EGX 100
EGX:	OCDI
Bloomberg:	OCDI EY
Reuters:	OCDI.CA

No. Shares Outstanding (mln):	90.7
Share Price at 14th May (EGP):	17.6
Market Cap (EGP mln):	1,595.0
Market Cap (USD mln):	264

*FX Rate: 1.00 USD = 6.05 EGP

*Figures adjusted for July '11 Stock Split

Investor Relations Contact

Abdelfattah Allam
Investor Relations Manager
Email: aallam@sodic.com
ir@sodic.com
Tel: (+202) 38571251/3/4
Mobile: +2 0100 58 00156

SODIC Head Quarters
Km.38 Cairo/Alexandria Desert Rd.
Sheikh Zayed City, 6th of October, Egypt
P.O Box: 119 Sheikh Zayed
Tel.: +202 3857 1251/3/4
Fax: +202 3857 0060
www.sodic.com