



# SODIC Investor Relations

Press Release

## CRC Grants SODIC 3 Years to Develop Eastown

Cairo, Egypt

Feb 17<sup>th</sup> 2013, SODIC (“Sixth of October Development & Investment Company”) announced that SOREAL (99.99% owned subsidiary and owner of the Eastown plot) has received a letter from the Secretary General of the Council of Ministers on the 14<sup>th</sup> of February stating that the Conflict Resolution Committee (CRC) canceled the decision issued by NUCA on the 8<sup>th</sup> of Jan 2012 to revoke SODIC’s Eastown land contract.

The decision by the CRC has been adopted and ratified by the Council of Ministers in its meeting of the 30<sup>th</sup> of Jan 2013 rendering it binding to all administrative bodies of the country.

The CRC has granted SODIC a 3 year timeline to develop. The Company will have to pay a fee calculated as a **percentage** of the difference between the price of the land at time of allocation and current land prices, while taking into account all expenses incurred by the company on the named plot. SODIC will disclose the payment amount as soon as it has agreed the methodology of calculation and payment terms with the administrative body. The company is pushing for agreeable payment terms to fund payment through new sales created by project.

On a parallel track, SOREAL’s court case hearing of the 16<sup>th</sup> of February 2013 has been postponed to the 2<sup>nd</sup> of March 2013.

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### Market Data

Index Inclusion:	EGX 30, EGX 100
EGX:	OCDI
Bloomberg:	OCDI EY
Reuters:	OCDI.CA

No. Shares Outstanding (mln):	90.7
Share Price at 27 Jan (EGP):	22.30
Market Cap (EGP mln):	2,022
Market Cap (USD mln):	301

\*Market Cap figures as of Feb 14<sup>th</sup> 2013  
\*FX Rate: 1.00 USD = 6.70 EGP

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