

SODIC Investor Relations

Press Release

SODIC West Development Schedule

Cairo, Egypt

May 23rd 2013, SODIC has announced an update regarding the current legal status of extending the development schedule for SODIC West:

New Urban Communities Authority's (NUCA) Board of Directors has formally approved an extension for SODIC's "SODIC West" development schedule to compensate for the delays in issuing necessary approvals. In that respect SODIC has received an official letter from NUCA dated 23/5/2013 extending the development schedule for an additional ten and a half months.

SODIC has been working diligently in developing Westown's land achieving an unparalleled success through its 7 phases of Westown Residences (WTR). Since the launch of WTR phase 1 in December 2011, WTR achieved sales of approximately 840 units generating net contracted sales of EGP 1.3 billion.

More Projects are currently under development and will be announced shortly.

-END-

Market Data

Index Inclusion:

EGX 30
EGX 100
MSCI IMI

Symbol:

EGX: OCDI.CA
Reuters: OCDI CA
Bloomberg: OCDI EY

Current Shares Outstanding (mln): 90.68

Share Price at 22 May 2013 (EGP): 21.0

Market Cap (EGP mln): 1,904

Market Cap (USD mln): 274

**Market Cap figures as at 22 May 2013*

**FX Rate: 1.00 USD = 6.95 EGP*

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