

NUCA's Challenge Re-Eastown's Land Contract

Cairo, Egypt

November 4th 2013, SODIC ("Sixth of October Development & Investment Company") has today received a letter dated 29th of October 2013 from NUCA to terminate the contract for its plot of land in New Cairo (Eastown 0.86 mln sqm). Eastown is owned by SOREAL – a 100% SODIC owned company – "the Company" and is paid in full.

The State Council, Egypt's highest court, has already issued a court ruling dated the 6th of April 2013 annulling NUCA's previous attempt to withdraw the land, returning full legal and physical possession to the Company. In compliance with court ruling, NUCA issued building permits (valid for one year from its issuance date) for the first phases of Eastown Residential project in August and September 2013. Consequently, the Company has awarded construction contracts worth over EGP 100 million, while construction works on site are well underway with excavation works completed and foundations in place for the first residential phases.

NUCA's decision to terminate the contract of the land is **NOT** final and is in direct contravention of the existing State Council's ruling. The Company is immediately taking all available legal measures to challenge this decision.

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Market Data

Index Inclusion:

EGX 30
EGX 100
MSCI IMI

Symbol:

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

Share Price at 4th Nov.2013 (EGP): 24.79

52 Weeks High/Low (EGP): 24.50/13.81

Current Shares Outstanding (mln): 90.68

Market Cap (EGP mln): 2,248

Market Cap (USD mln): 325

**Market Cap figures as at 4th Nov. 2013*

**FX Rate: 1.00 USD = 6.9 EGP*

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