

## An Amicable Settlement Concludes Solidere's Dispute

Cairo, Egypt

February 27<sup>th</sup>, 2014

Following an amicable settlement of all the disputes between on the one side, Sixth of October Development & Investment Company (SODIC) and Sixth of October for Development & Real Estate Projects Company (SOREAL – 99.99% owned by SODIC) and on the other side, Solidere International and Solidere Egypt (SI/SE), 250,000 sqm of land in SODIC's development Westown is now free of encumbrance of any nature.

Under the terms of the settlement, the Real Estate Development Agreement (REDA) and the Exercise of the Option Rights Agreement (EORA) signed between SODIC and SI/SE in relation to Westown and Eastown are terminated. All rights and obligations embedded in the REDA are therefore cancelled. As such, SODIC is no longer liable to pay any additional fees to SI/SE within Westown and Eastown.

Consequently, SODIC is pleased to announce the forthcoming launch of Westown Residences phase X at the beginning of March.

The first nine phases of Westown Residences have been an incredible success since their introduction in December 2011, with combined sales value of over EGP 1.6 billion to date across a wide range of products. SODIC commenced deliveries in Westown Residences phases I during November 2013, one year ahead of schedule.

-END-

### Market Data

#### Index Inclusion:

EGX 30  
EGX 100  
MSCI IMI

#### Symbol:

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

**Share Price at 26<sup>th</sup> Feb.2014 (EGP): 25.03**

**52 Weeks High/Low (EGP): 25.80/13.81**

**Current Shares Outstanding (mln): 90.68**

**Market Cap (EGP mln): 2,270**

**Market Cap (USD mln): 324**

*\*Market Cap figures as at 26<sup>th</sup> Feb. 2014*

*\*FX Rate: 1.00 USD = 7.00 EGP*

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