

## SODIC's BOD Accepts Ahmed Badrawi's Resignation

SODIC's ("Six of October for Development & Investment Company") Board of Directors ("BOD") has accepted Mr. Ahmed Badrawi's resignation as Managing Director ("MD") to pursue other opportunities effective September 2015.

Members of the BOD have expressed their appreciation for Badrawi's hard work and efforts over the past 9 years and commended the numerous successes achieved during his tenure as Managing Director and Chief Business Development Officer prior to assuming the role of MD. Dr. Hani Sarie El Din, SODIC's Chairman said: "Badrawi led the company through a magnificent phase of growth during extremely turbulent times. Badrawi's leadership, strategic vision, and hard work have contributed to SODIC's current position as the leading residential development company that it is today. The Board joins with me in appreciation of his work in developing the Company and extends its best wishes for Badrawi for the future"

Mr Badrawi will continue to serve his responsibilities up to the effective date of his resignation. The BOD have commenced a process to identify a permanent replacement for Mr. Badrawi.

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### About SODIC

Building on a history of almost two decades of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces.

Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX, with a strong corporate governance framework.

Having invested over USD 1.4 billion in developing eleven diverse real estate projects, SODIC boasts a portfolio that has contributed more than 3 million square meters of built-up area to Cairo's new urban communities.

### Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance

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