

SODIC announces Chairman Dr. Hani Sarei El Din's resignation and announces appointment of Ex-Minister Osama Saleh to its Board of Directors

Cairo, Egypt, 10 March 2020, Sixth of October Development & Investment Company "SODIC" has announced the resignation of its non-Executive Chairman Dr. Hani Sarei El Din effective April 1st 2020.

Appointed in 2013, Dr. Hani Sarei El Din has served as SODIC's non-executive chairman for six years. During his tenure SODIC has added over 7 million sqm to its land bank and has solidified its position at the forefront of the real estate market, having almost tripled its sales since his appointment.

SODIC prides itself on being a non-family owned publicly listed company, during his tenure Dr. Hani has governed the company to the strictest corporate governance standards, ensuring transparency and proper conduct across all its dealings while overseeing the sustainable growth of the company and its expansion into new markets. SODIC's management team would like to thank Dr. Hani for his years of service and his invaluable contribution and wish him well in all his future endeavors.

SODIC also announced the appointment of Osama Saleh as its newest non-executive board member to its Board of Directors.

A renowned Egyptian economist and an ex-minister of investment, Osama Saleh served as the chairman of the Egyptian Mortgage Finance Authority (MFA), Chairman of the General Authority for Investment (GAFI), he also served as Regional Manager of American Express Bank Ltd.

Saleh is currently the non-executive Chairman of the Board of Directors of; Ayadi for Investment and Development, Ayadi for Urban Development, Abu Soma Tourism Development Company, Damietta City Furniture Company, Founder and Chairman of Riseinvest for Financial Consultancy and Investment Solutions and Chairman of the Egyptian Serbian Business Council.

He is also a board member of several Authorities; the National Investment Bank, NI Capital Company, Akhbar Al-Youm Investment Company, and the Holding Company for Electricity Distribution. Saleh is a graduate of the faculty of commerce at Cairo University.

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About SODIC

SODIC is one of the region's leading real estate development companies, currently developing a number of diversified projects in Egypt. SODIC's developments in East and West Cairo and Egypt's North Coast range from residential, retail and commercial projects to large scale mixed-use developments. SODIC is listed on the Egypt's Stock Exchange (Ticker OCDI). For more information please visit www.sodic.com.

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