

CAIRO FOR INVESTMENT AND REAL ESTATE DEVELOPMENT

COMMUNICATION ON PROGRESS 2013



STATEMENT OF CONTINUING SUPPORT

On November 2003, Cairo for Investment and Real Estate Development (CIRA) became a signatory to the United Nations' Global Compact, assuring its full compliance with the Ten Principles in every aspect of its operations. Furthermore, the company has taken serious steps in supporting non-governmental organizations, especially those working in the field of education and development.

The CIRA Group focused its investments in various licensed sectors, thus achieving a stable, diversified investment portfolio. CIRA Group is well-positioned to drive future growth with the managerial and technical resources allocated during the past 21 years of operations. The CIRA Group's affiliated companies achieve excellence in each sector they operate in, through solid experience, technical capability, and continuous investment in new products' growth.

Due to its firm belief in specialization, the company has founded several sister companies, thus sharpening its focus and honing its services. This approach has guaranteed better utilization of our efforts and has further enhanced the professional experience in the required fields. Education, being our prime field of operation, we focus on educational institutions management and setup. We also focus on educational technology and information technology solutions, keeping a stronghold on the fast-paced and broad-spectrum of technological development. We strive to deploy new and emerging technologies to further enhance the performance and service to our established business-base.

It is with pleasure that we reaffirm our commitment to the UN Global Compact. In order to meet our commitment to report on progress to our stakeholders, we have prepared this Communications on Progress.

Dr. Hassan El-Kalla

Chairman,

Cairo for Investment and Real Estate Development

OVERVIEW

Cairo for Investment and Real Estate Development (CIRA) was founded in 1992. The company's primary purpose and core competency is to invest in and manage educational systems. This includes building, owning, and operating schools throughout Egypt. However, the company is also involved with other related (and unrelated) activities such as real estate investment, engineering & construction, information technology, automatic data capturing, professional training, retail gas stations, and healthcare development.

Despite current events and political instability within the Egyptian government, CIRA has continued to thrive and achieve financial success. Its net consolidated operating profits have grown steadily the past several years from about 2.4m LE in 2004 to 44.3 m LE in 2010.

CIRA holds more than 15 affiliate companies, with Futures Educational Systems (FES) being its flagship business. FES is now the largest chain of schools in Egypt, with 19 schools and five diverse education systems. The schools serve more than 15,000 students around Greater Cairo and three other governorates, and aims for wider national coverage. The first school was established in Nasr City in 1993. The chain has now expanded into 12 schools within the Greater Cairo metropolis, and 5 schools in Hurghada, Dahab, Suez, and Assiut respectively; totaling 17 schools. FES has developed schools around various educational systems including the National Egyptian Curriculum, American System, IGSCCE, French System, and German System.

CIRA currently is progressing with the construction of 3 new schools in Cairo and Menya. In addition the company received a Presidential decree to build a landmark university in Egypt (Badr University). The university will primarily target middle class with a cutting edge educational offering. The first phase of the university will be launched in 2014 including 3 faculties and management center.

The following chart depicts the Company's educational and non-educational subsidiaries, and respective ownership structure;