

DUBAI PARKS & RESORTS

Investor Presentation

August 2015

EXPERIENCE AMAZING

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Company Overview

Key Investment Highlights

Project Progress

Business Strategy

Funding and Financial Projections

Key Milestones for 2015

Management and Board



Dubai Parks AND RESORTS



Premier year-round regional leisure and entertainment destination

Large scale development set across 25 million square feet¹

Total estimated cost of AED 10.5 billion (\$2.9 billion); equity AED 6.3 billion and financing facility of AED 4.2 billion

60% owned by Meraas and 40% by public shareholders

Strategically located on Sheikh Zayed Road in Dubai, close to 3 international airports

Grand opening in October 2016

World class partners and brands including LEGOLAND® Parks, DreamWorks Animation LLC, Sony Pictures Consumer Products Inc., Lionsgate and popular Bollywood movies

¹Dubai Parks and Resorts will be set across 16 million square feet of land, of which approximately 12.4 million square feet is owned by us, and approximately 3.6 million square feet is leased under a long-term automatically renewable lease from our founder. In addition, the Company has all necessary easements in respect of approximately 9.0 million square feet of land, which will principally be used for access roads and parking. Riverland™ Dubai: Formerly Riverpark. LEGO, the LEGO® logo and LEGOLAND® are trademarks of the LEGO Group. ©2015 The LEGO Group. LEGOLAND IS A PART OF MERLIN ENTERTAINMENTS plc.

Masterplan:
Set across 25 million square feet of land

Strategically located on Sheikh Zayed Road mid way between Dubai and Abu Dhabi



Dubai Parks and Resorts will be set across a total of 25 million square feet of land, of which:

- c. 12.4 million square feet is owned by us, and
- c. 3.6 million square feet is leased under a long-term automatically renewable lease from our founder, and
- c. 9.0 million square feet of additional land, for which we have all necessary easement rights, will principally be used for access roads and parking

Targeting a wide audience, demographic and age group



DUBAI PARKS & RESORTS

Target	<ul style="list-style-type: none"> Family fun with special focus on Hollywood movie lovers and teenage demographic 	<ul style="list-style-type: none"> Aimed at families with children 2-12 	<ul style="list-style-type: none"> Over 3 billion Bollywood fans across the GCC and Indian subcontinent 	<ul style="list-style-type: none"> LEGOLAND® Water Park aimed at families with children 2-12 	<ul style="list-style-type: none"> Family friendly hotel 	<ul style="list-style-type: none"> A destination for both local residents, theme park visitors and hotel guest
Summary	<ul style="list-style-type: none"> An innovative theme park concept based on Hollywood movie IPs 	<ul style="list-style-type: none"> Seventh LEGOLAND® Park in the world with the LEGO® product as its central theme; 	<ul style="list-style-type: none"> First-of-its-kind Bollywood IPs led theme park including a Bollywood inspired theatre 	<ul style="list-style-type: none"> First dedicated water park in the region aimed at families with children 2-12 	<ul style="list-style-type: none"> Polynesian themed four star hotel Lapita 	<ul style="list-style-type: none"> Vibrant retail, dining and entertainment area connecting the three theme parks
Key facts	<ul style="list-style-type: none"> 4.0m sq ft total area 27 attractions 	<ul style="list-style-type: none"> 3.2m sq ft total area (including water park) 40 attractions 	<ul style="list-style-type: none"> 2.1m sq ft total area 16 attractions 	<ul style="list-style-type: none"> 20 attractions 	<ul style="list-style-type: none"> 500 rooms and 3 villas 	<ul style="list-style-type: none"> 220,000 sq ft 4 themed zones
IP partners / brands	<p>Sony Pictures Consumer Products: Ghostbusters The Smurfs The Greenhornet Cloudy with a Chance of Meatballs Hotel Transylvania Underworld Zombieland</p> <p>DreamWorks Animation LLC Shrek Madagascar How to Train Your Dragon KungFu Panda</p> <p>Lionsgate: The Hunger Games Step-Up: All In Step-Up: Revolution</p>	<p>Merlin Entertainments plc LEGOLAND® Parks</p>	<p>Rock On!! Don Dabangg Lagaan Sholay Zindagi Na Milegi Dobara Krrish Ra One Mughal-e-Azam</p>	<p>Merlin Entertainments plc LEGOLAND® Water Parks</p>	<p>The Autograph Collection by Marriott</p>	<ul style="list-style-type: none"> 4 themed zones: French Village, Boardwalk, India Gate and The Peninsula A one kilometre canal flowing through the development

Operator information obtained from operator's website. Riverland™ Dubai: Formerly Riverpark

Vision

To be the premier provider of world class leisure and entertainment attractions globally confirming Dubai's status as a leading year round international tourism hub.

Mission

To be one of the world's leading provider of distinctly different entertainment offerings with a view to deliver a unique experience to all visitors and long term value to all stakeholders.

Goals

Build a unique entertainment destination, featuring world class IPs and best in class family attractions, theme parks, entertainment and hospitality.

Create value for all stakeholders through long-term sustainable growth and performance.

Make a significant contribution to Dubai's status as a leading international leisure and tourism hub.



Meraas: A strong and strategic shareholder



Was established in 2007

Is a Dubai-based holding company with operations and assets in the UAE and overseas

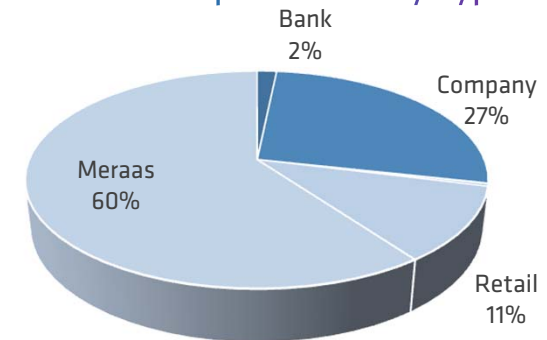
Has access to a huge land bank in prime locations throughout Dubai

Has launched several projects in the tourism, retail, hospitality, leisure and entertainment sectors

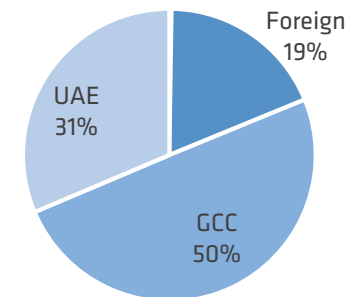
Is focused on introducing new and unique products to the market

Is committed to the success of Dubai Parks and Resorts (DPR)

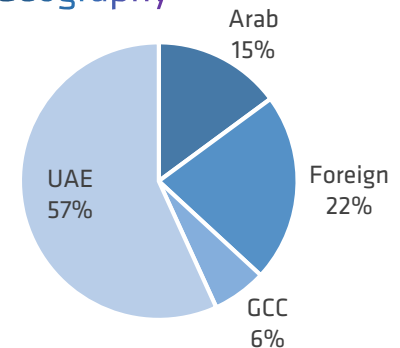
Investor composition – By Type



Institutional Investor Mix - By Geography*



Retail Investor Mix - By Geography



Relationship Agreement (non-compete)

Agreement in place to fund any potential DPR cost overruns via interest-free shareholder loans

Company Overview

Key Investment Highlights

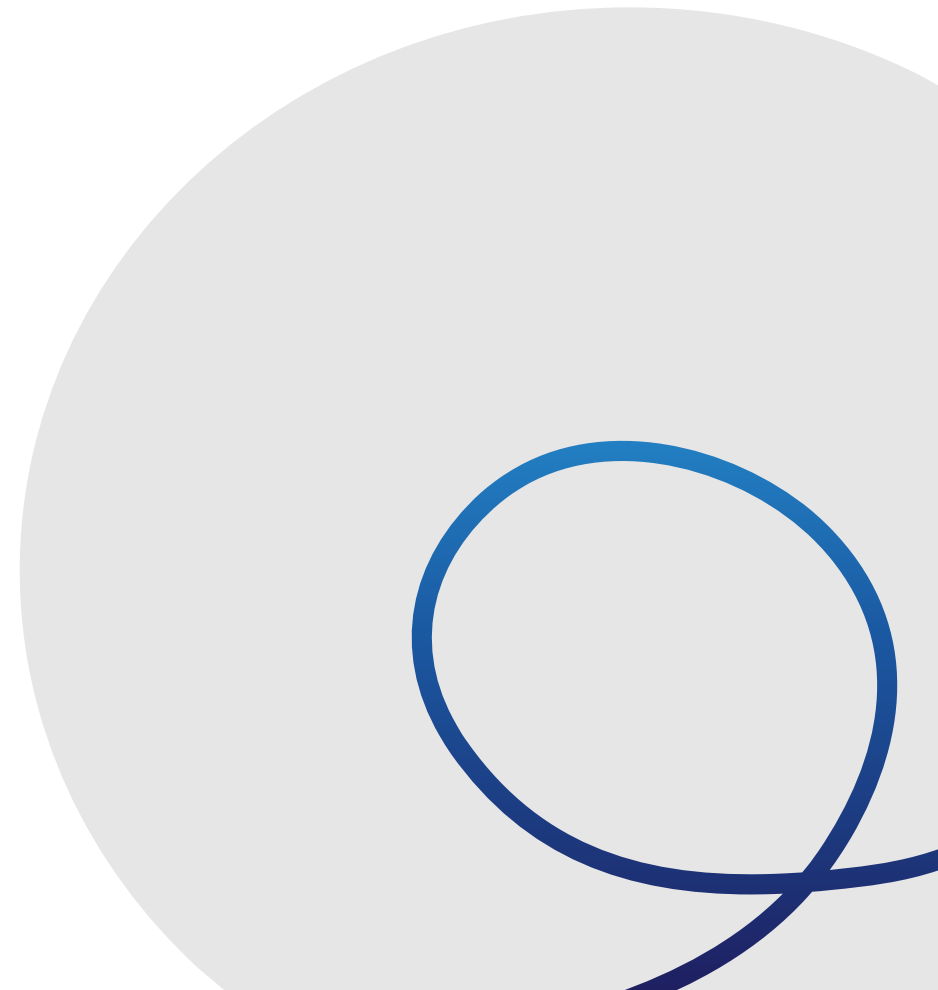
Project Progress

Business Strategy

Funding and Financial Projections

Key Milestones for 2015

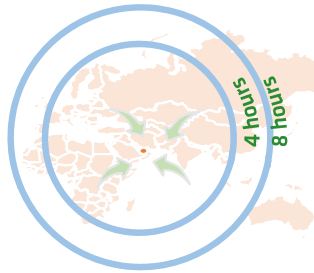
Management and Board





Unique investment opportunity to tap the regional theme park market

1. Untapped theme park market in the MENA/Indian subcontinent
2. Favourable UAE demographic and macroeconomic trends and tourism growth
3. World class project team, operators and IP partners with significant experience and expertise



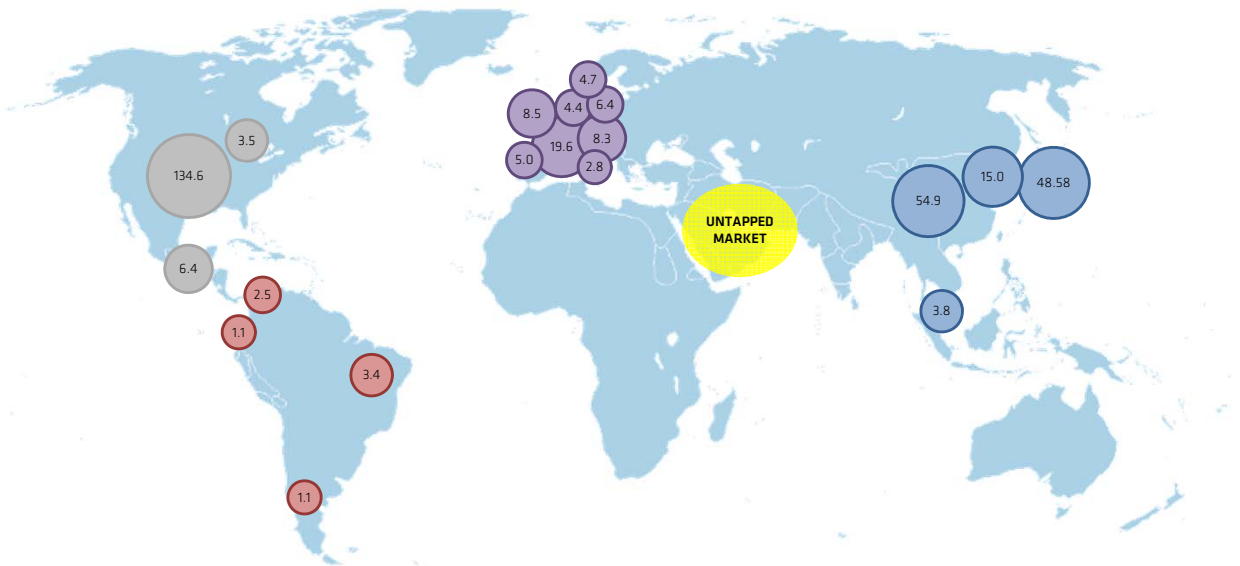
3 billion people live within a 4 hour flight from Dubai

Annual capacity of Dubai Airport to grow at 9.5% CAGR¹

Top 10 global theme park groups recorded 392 million visits in 2014¹

Dubai ranked top 5 fastest growing economy in 2014²

Untapped theme park market in the Middle East and Indian Subcontinent



Global Attendance Across Top Theme Parks (2014, million)

Source: AECOM

Water parks	Name	Size (sq ft)	Visitors
	Aquaventure	1.8m	1.2m
	Wild Wadi	520k	860k
	Yas Water World	1.6m	700k

Theme parks	Name	Size (sq ft)	Visitors
	Ferrari World	2.2m	750k

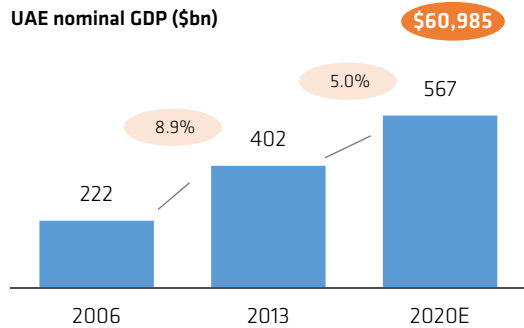
Other leisure offerings	Name	Size (sq ft)	Visitors
	Global Village	17.2m	5m in 2013/14 (5 month season)
	Ski Dubai	32k	750k
	Sega Republic	76k	750k
	KidZania	80k	500k

Despite significant demand for theme park offerings, the Middle East and wider region currently lacks a world class theme park destination

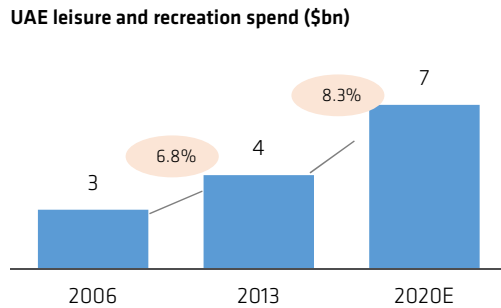
¹ Source AECOM. ² Source: Brookings Global MetroMonitor. Other sources: TEA and AECOM 2014 Theme park index, AECOM Global Attractions Attendance Report, Dubai Parks and Resorts 2014 Feasibility Study

Consumption driven economy with increasing discretionary spend and young demographic profile driving growth

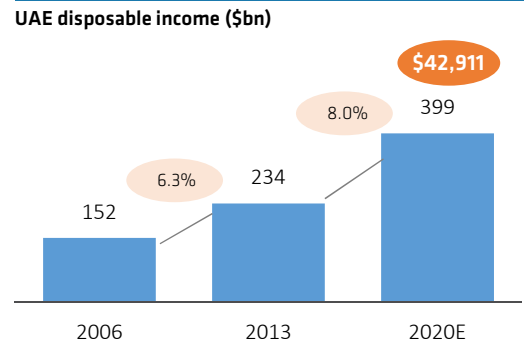
Sizeable market...



...and positively influencing leisure spend



...with increasing disposable income



Middle East tourist figures are projected to almost triple by 2030 creating a large opportunity in the leisure and entertainment space; Dubai will be a key beneficiary of this trend

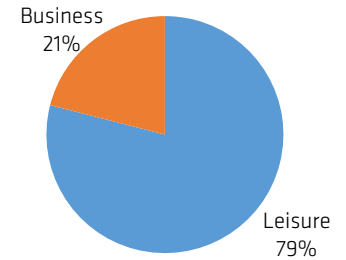
Middle East tourism growth expected to outperform other regions

Projected world tourism growth

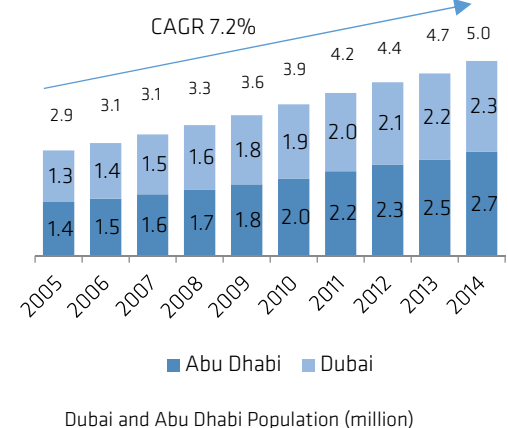
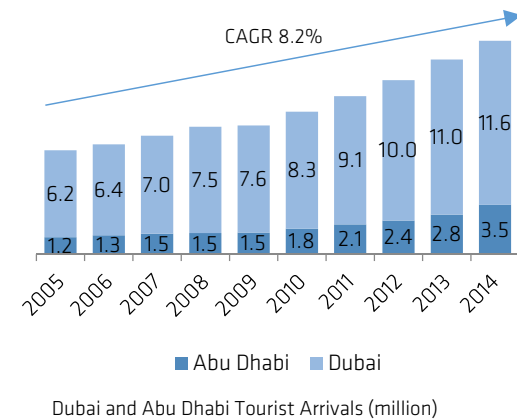
Region	"2030 tourist multiple" = 2030 visitors / 2013 visitors	Visitors (m)	
		2013	2030E
Middle East	2.9x	52	149
Africa	2.4x	56	134
Asia Pacific	2.2x	248	538
Americas	1.5x	169	248
Europe	1.3x	563	744

...with leisure and entertainment as a key driver of Dubai tourism

2013 tourist split (%)



Supported by favourable macro economic factors



Sources: Euromonitor, IMF, BMI, Dubai Parks and Resorts 2014 Feasibility Study, UAE government statistics. UNWTO Tourism Highlights 2014 Edition, Dubai Tourism and Commerce Marketing (DTCM), Dubai Statistics Centre, Statistics Centre Abu Dhabi,

Note: Population CAGR for UAE is based on IMF data / Dubai Parks and Resorts 2014 Feasibility Study where as for the other regions it is based on BMI data.

Experienced project and management team with proven execution capabilities

Raed Al Nuaimi (Chief Executive Officer)

- Significant leisure and entertainment industry experience
- Previously he was the Chief Leisure and Entertainment Officer at Meraas Holding
- Held senior management roles with Tatweer, Dubailand and Dubai Properties Group



Paul La France (Chief Projects Officer)

- More than 37 years experience in worldwide entertainment / hospitality developments
- Selected major projects: Disneyland Paris, Animal Kingdom (Florida), Universal Studios' Hollywood Expansion (California), Universal Studios Japan, Walt Disney Studios Paris



Matthew Priddy (Chief Technical Officer)

- More than 35 years experience in prototype, project development and real estate
- Selected major projects: Epcot Center - Disney World Florida, Tokyo Disneyland, Disney / MGM Studio Tour, Disneyland Paris (first and second phases), Tokyo DisneySea



Sandesh Pandhare, CFA (Chief Financial and Investment Officer)

- More than 23 year experience in the global private equity and investment industry
- Previously held senior positions at Istithmar World and JAFZA, among others



Project advisory: Dedicated teams at Samsung C&T and Hill International

More than 200 people at both Samsung and Hill; c.60% with prior theme park experience

World-class IP partners and operators

	Operator Name	Operations
Operators	motiongate™ Dubai	Parques Reunidos Servicios Centrales S.A.U.
	LEGOLAND® Dubai	Merlin Entertainments plc
	Bollywood Parks™ Dubai	Parques Reunidos Servicios Centrales S.A.U.
	Lapita Hotel	The Marriott Group (Under Autograph Collection)
	LEGOLAND® Water Park	Merlin Entertainments plc

- In accordance with operator agreements, a separate subsidiary has been established for each theme park and Lapita

	IP Partner Name	Exclusivity
IP Partners	motiongate™ Dubai	DreamWorks Animation LLC Sony Pictures Consumer Products Inc. Lions Gate International (UK) Limited GCC
	LEGOLAND® Dubai	LEGOLAND® Parks LEGOLAND® Water Park GCC + MENA ¹
	Bollywood Parks™ Dubai	Various GCC



¹Algeria, Cyprus, Egypt, Jordan, Lebanon, Libya, Malta, Morocco, Syria, Tunisia and Yemen

Company Overview

Key Investment Highlights

Project Progress

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Key Milestones for 2015

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Project Update Snapshot



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Completed in 2014

- Major IP agreements
- Operator agreements
- Major government approvals
- Theme park ride orders

Master plan approved. Traffic Impact Study and Environment Impact Analysis approval obtained.

Ride orders placed; using tried and tested ride technology from leading global providers

	2014	Q2 2015	Target 2015
Design	88%	92%	100%

Concept and schematic design completed; detailed design to be completed by Q3 2015

	2014	Q2 2015	Target 2015
Procurement	50%	80%	100%

	2014	Q2 2015	Target 2015
Resort-wide development	20%	43%	65%
Substation	65%	90%	100%
District cooling	50%	84%	100%
Resort-wide roads and underground utilities	64%	78%	100%

	2014	Q2 2015	Target 2015
Ride engineering & manufacturing	31%	52%	99%

	2014	Q2 2015	Target 2015
Projects - infrastructure	31%	57%	100%
Projects - facilities (building)	2%	23%	89%
Structure works	16%*	57%	96%
MEP	0%	9%	77%

	2014	Q2 2015	Target 2015
Show production	0%	8%	95%

Dubai Parks AND RESORTS

Grand Opening
October 2016

30 contractors and a total of 9,000+ workers on site

* Previously reported percentage completion of 25% included district cooling and substation. This updated figure is only for project structure works. Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. 30 June 2015 figures are unaudited.

DreamWorks Building



Rajmahal Theatre



LEGOLAND® Dubai



Substation



Rajmahal Theatre



District Cooling



Studio Central



Nursery



Top contractors

- Al Nasr
- Al Ryum
- ARCO
- ASCONE
- Besix-Orascom JV
- Bin Shafar
- Brookfield Multiplex
- ETA
- Kier
- Laing O'Rourke
- Metito

Company Overview

Key Investment Highlights

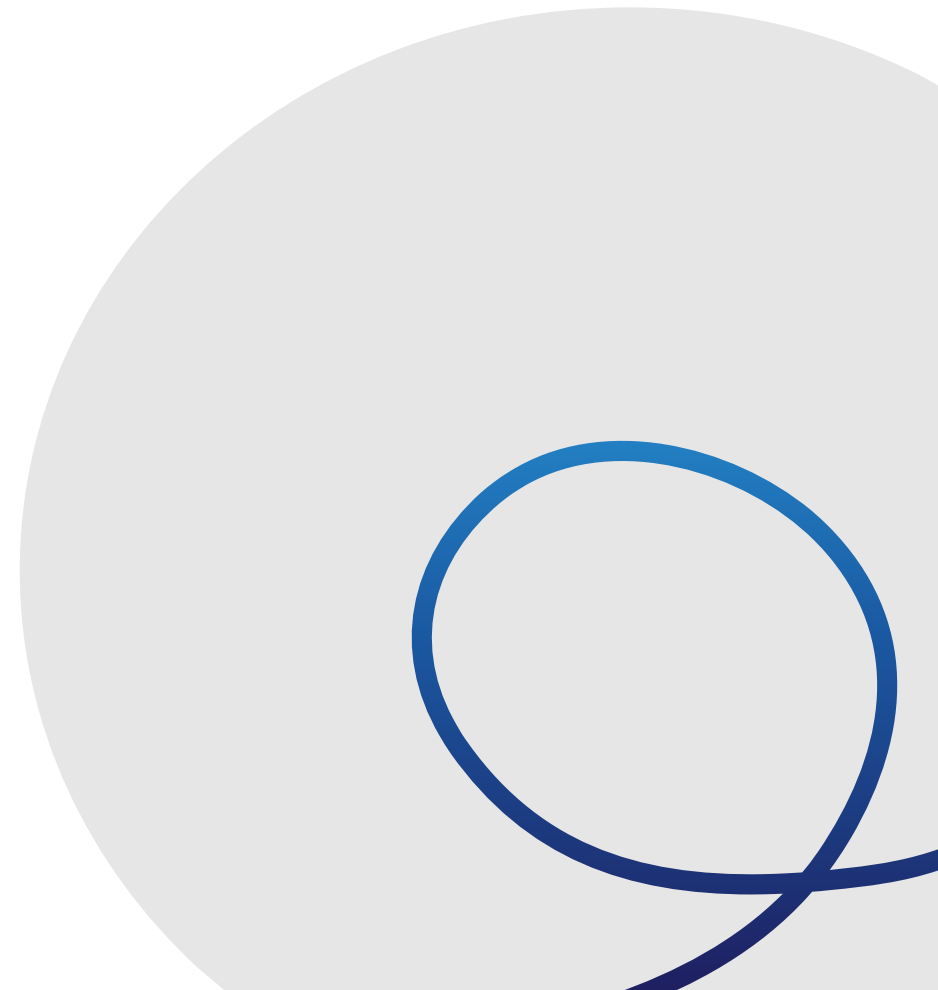
Project Progress

Business Strategy

Funding and Financial Projections

Key Milestones for 2015

Management and Board

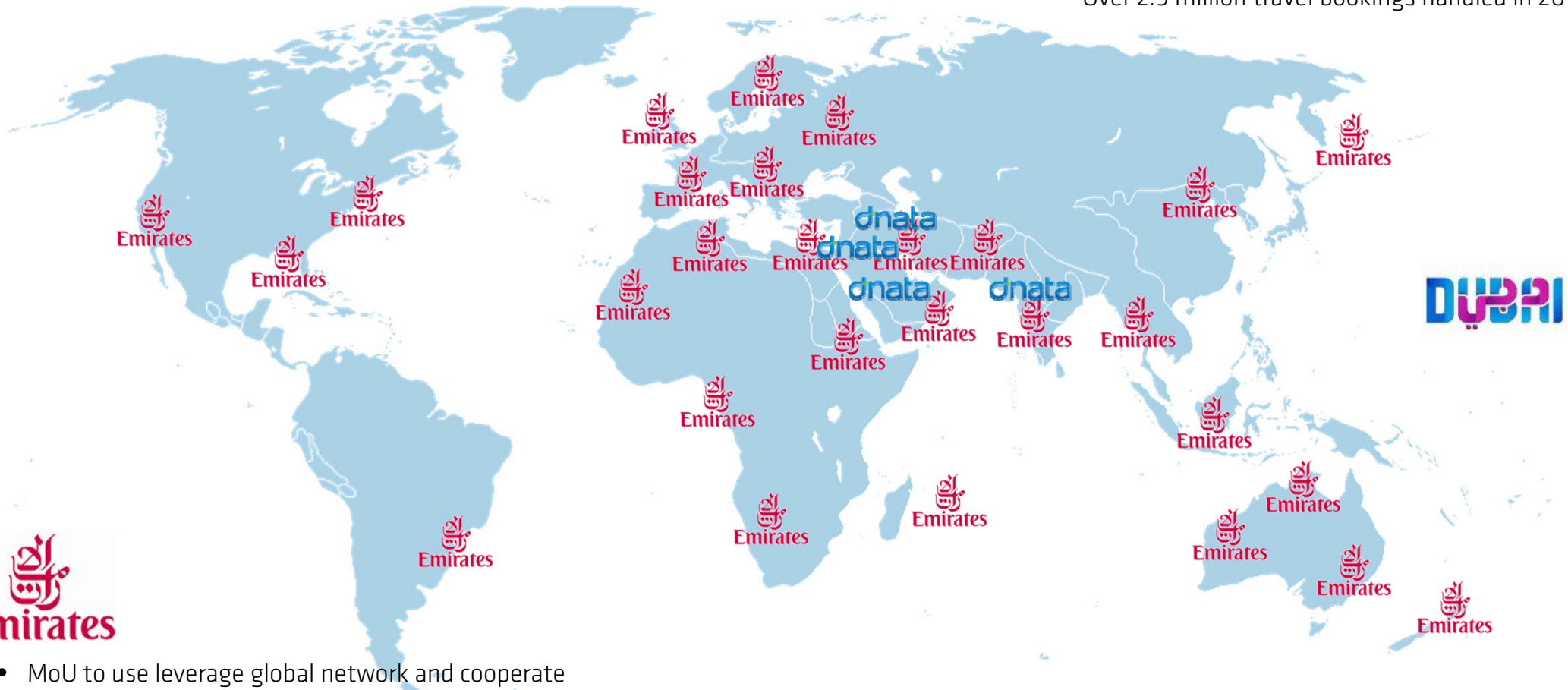




City Sightseeing bus will have a DPR stop making it easy for visitors to reach the destination



- MoU to use ticket sales and distribution network
- 200 outlets in the UAE, Middle East and India
- Over 2.9 million travel bookings handled in 2014



- MoU to use leverage global network and cooperate on destination management
- Emirates flies to more than 140 destinations over six continents.



Focusing marketing efforts on specific regions, including core markets such as local attendance from the UAE, Middle East and Indian subcontinent, and other key tourist markets such as the Europe, US and Asia

Dubai Parks and Resorts

Park / attraction	Adult ticket price (\$)	Adult ticket price (AED)
motiongate™ Dubai ¹	85	311
LEGOLAND® Dubai ¹	77	283
Bollywood Parks™ Dubai ¹	62	226
LEGOLAND® Water Park	51	188

Regional

Wild Wadi	75	275
Yas Waterworld	65	240
Aquaventure	68	250
Ferrari World	65	240
Ski Dubai	82	300

International

Magic Kingdom	99	363
Disneyland Tokyo	59	218
Disneyland Anaheim	96	352
Epcot	94	345
Disneyland Paris	90	330
Universal Studios Singapore	60	215
LEGOLAND Malaysia	45	161
Median of Top 5 parks globally	94	345
Median of Top 20 parks globally	90	330

Considerations

- 2016F admission prices adjusted to 2014 based on inflation¹
- Top 5 and Top 20 international theme park median ticket prices are significantly above Dubai Parks' projected ticket prices
- Leisure and entertainment spend in the UAE is supported by a strong tourism and hospitality industry
- UAE is the 2nd most important international retail destination globally for 2014. Dubai is second only to London as the leading global retail hotspot
- Ticket prices based on entertainment value provided
- Clear lack of regional pricing benchmarks, as the regional offering is largely comprised of waterparks

Sources: Company information, company websites, Dubai Parks and Resorts 2014 Feasibility Study, CBRE, TEA / AECOM reports

¹ 2016 prices (motiongate™ Dubai: \$90, LEGOLAND® Dubai: \$82, Bollywood Parks™ Dubai: \$65) discounted to 2014 at a discount rate of 3.0% per annum
Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures

Weather can be of concern for theme park attendance

- Overall, weather is a key factor that impacts theme park attendance
- Rain, snow and high temperatures impact attendance figures and ability to operate – theme parks located in countries that experience high levels of precipitation (Denmark, France, etc.) or humidity (Singapore, etc.) experience a negative impact on attendance
- Temperature is a potential concern for Dubai Parks and Resorts - Dubai is hotter than other theme park destinations during the summer months - however, precipitation levels are by far the lowest when compared to other international markets with significant theme park offerings
 - Dubai has an average monthly precipitation level of 8 mm versus 108 mm, 53 mm and 195 mm for Florida, Paris and Singapore respectively

Mitigating the DPR heat concern

- The DPR master plan has been designed to strategically address heat concerns

motiongate™
DUBAI

78%

LEGOLAND™
DUBAI

43%

Bollywood
PARKS | DUBAI

69%

% attractions indoor and air conditioned

Integrated strategy for dealing with the heat

State-of-the-art integrated cooling systems

Indoor and air conditioned queuing for rides; any additional outdoor queuing has fans

Landscape and architecture includes significant shading

Adjustment of operating hours during summer months to address peak day temperatures

Addressing the concerns around heat levels in Dubai during the summer months

Destination Marketing: Marketing “face” of Dubai Parks and Resorts



- | | |
|------------------|---|
| Concept | <ul style="list-style-type: none"> • Front-facing sales, marketing, packaging and sponsorship entity designed to enhance revenue for the destination |
| Offerings | <ul style="list-style-type: none"> • Super VIP tickets • Multi-Day tickets • Park Hopper tickets • Individual / group / park – season tickets |
| Strategy | <ul style="list-style-type: none"> • A planned integrated and aligned marketing function |

Key achievements to date

Corporate Marketing Partnership Program Launched with Norman Elder

Launch of the Corporate Marketing Partnership (CMP) program, a multidimensional branding platform that will give partner companies the opportunity to reach out to a global target audience. The unique CMP program has been developed by NORMAN J. T. ELDER & ASSOCIATES and is being led by marketing guru Norman Elder.

Etisalat

Executed MOU with Etisalat, the UAE’s leading telecommunications services provider, for overall IT strategy and “smart” parks. We will be collaborating to facilitate a seamless digital experience for our visitors.



Picsolve – First revenue generating deal

Announced exclusive agreement with Picsolve International to create one of world’s largest photography integrations. First revenue-generating agreement, expected to bring over AED 100 million over a five year period.



Riverland™ Dubai

Start of leasing announced in May 2015. Overwhelming response to date with over 500 concepts received and 60+ concepts shortlisted. As at 30 June 2015:

- 7% of 220,000 sq ft available space leased, amounting to 13% of projected leasing revenue in the first full year of operation



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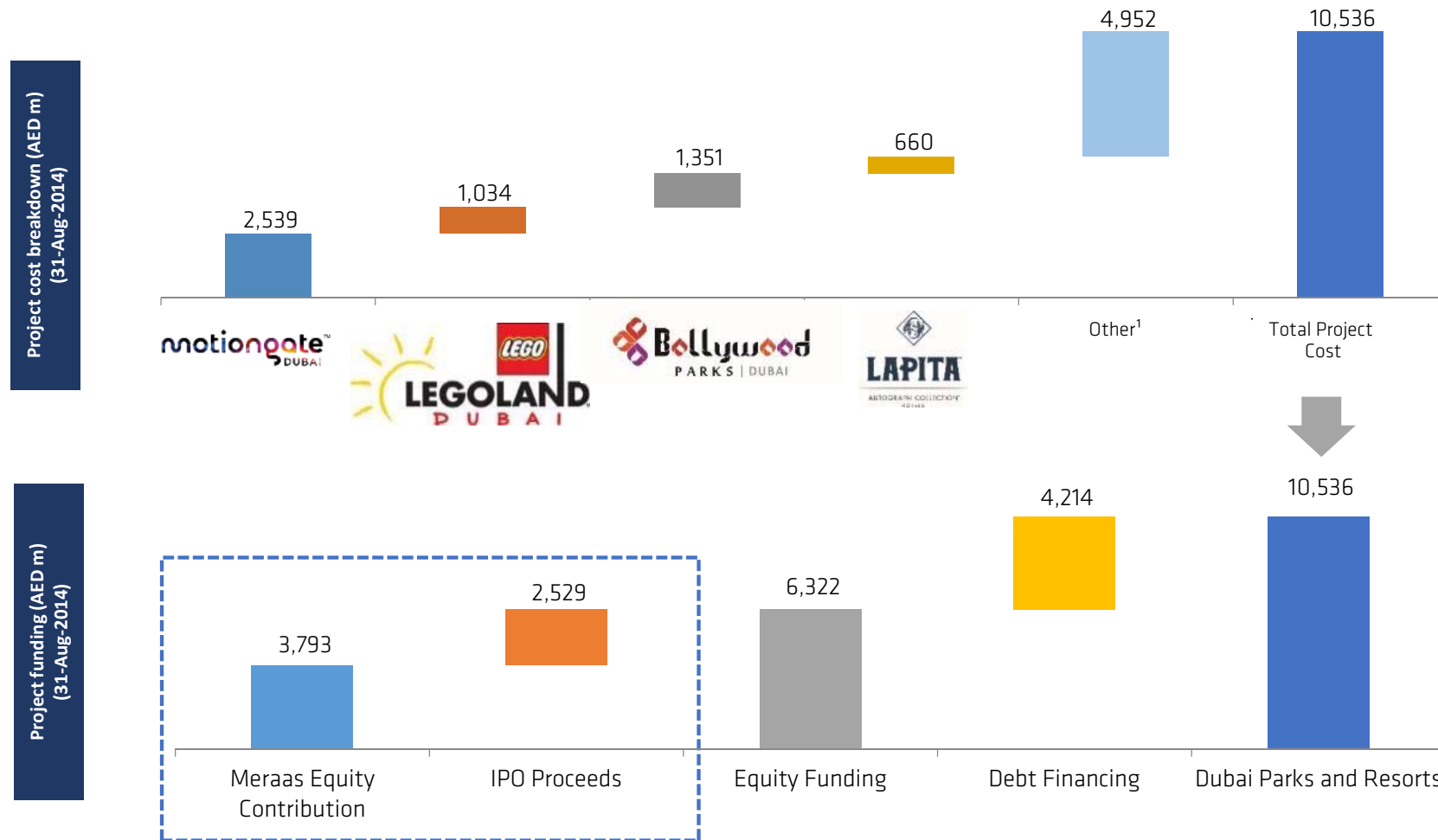
Management and Board



Total project cost and funding



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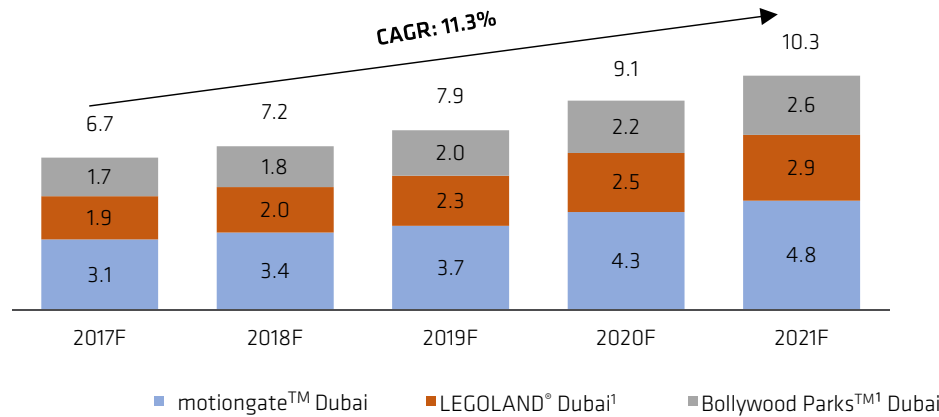


The development is funded through a combination of equity injected by Meraas and public investors in the 2014 IPO, as well as a financing facility already in place

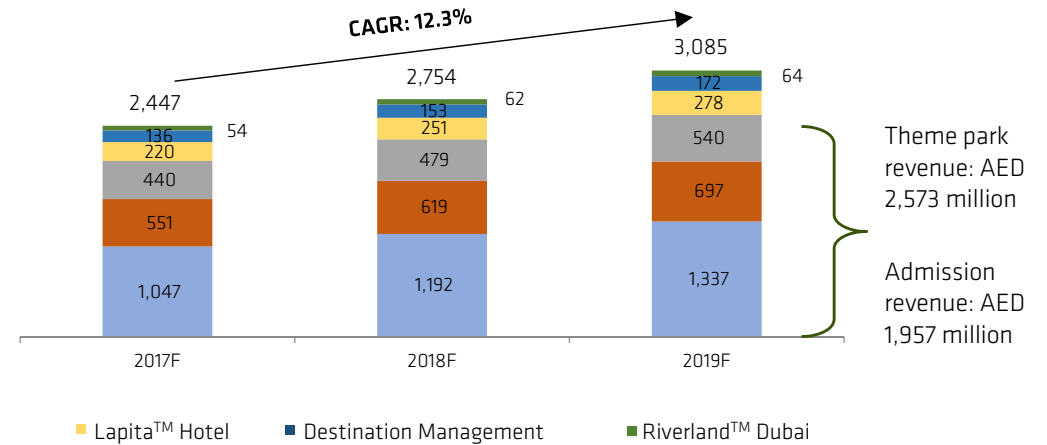
Source: Company information

Note: 1 Includes land contributed by Meraas, Riverland™ Dubai (formerly Riverpark), infrastructure, destination management, central project management, debt reserves, debt fees and corporate expenses
Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures

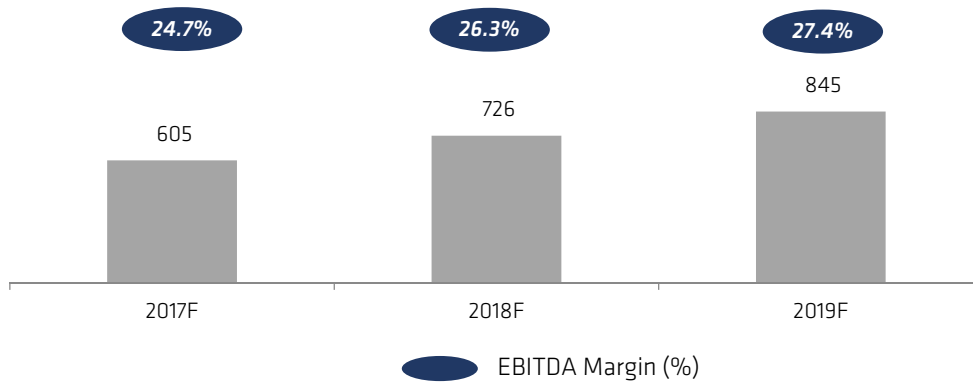
Visits by park (m)



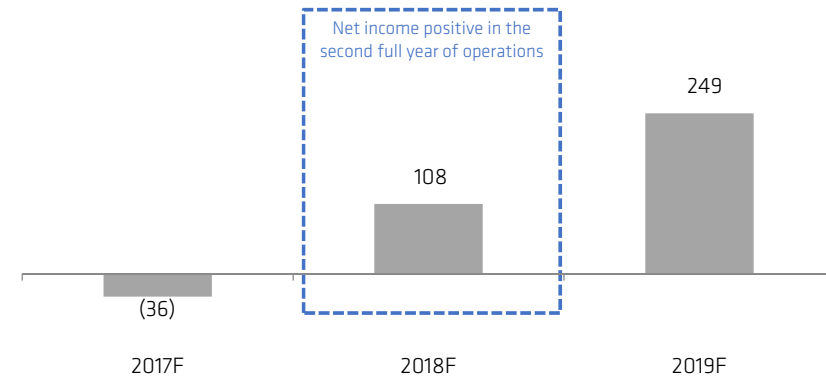
Revenue by entity (AED m)



EBITDA (AED m)



Net income (AED m)



Source: Dubai Parks and Resorts 2014 Feasibility Study

Note: All the above charts capture full-year performance commencing 2017F.

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Visits and revenue for Bollywood Parks™ Dubai and LEGOLAND® Dubai include Rajmahal theatre and LEGOLAND® Water Park respectively

Riverland™ Dubai was formerly known as Riverpark

Projected theme park visits and market penetration



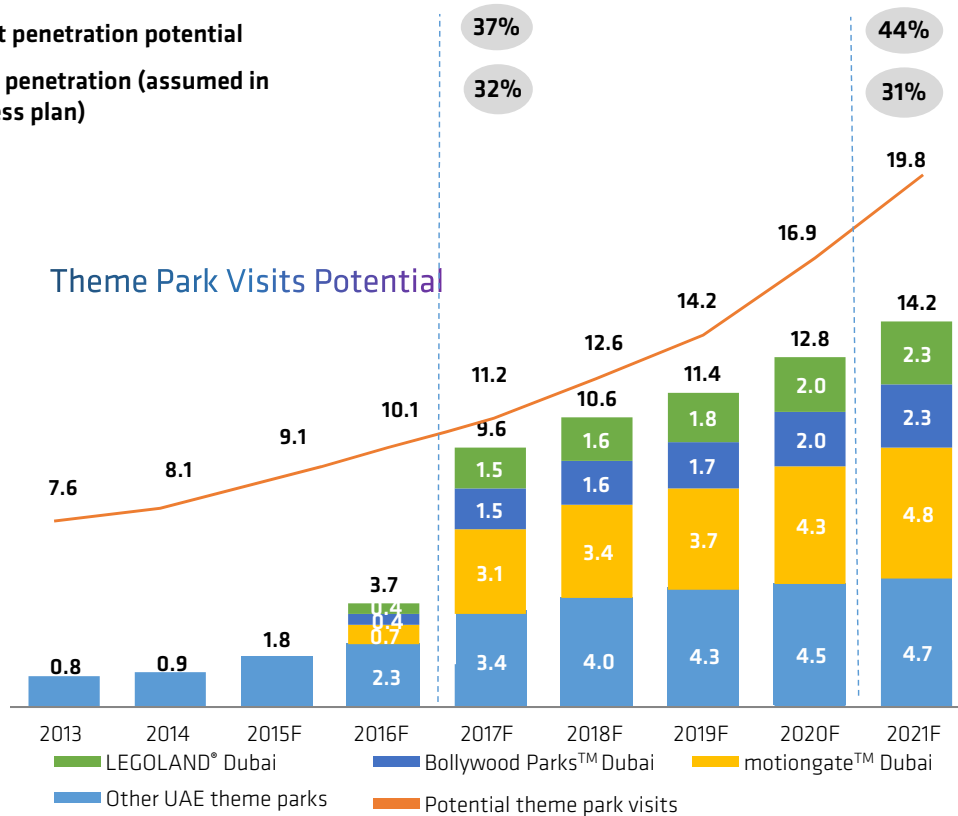
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Theme parks visits and market penetration¹ (2013-2021F) (visits in millions)

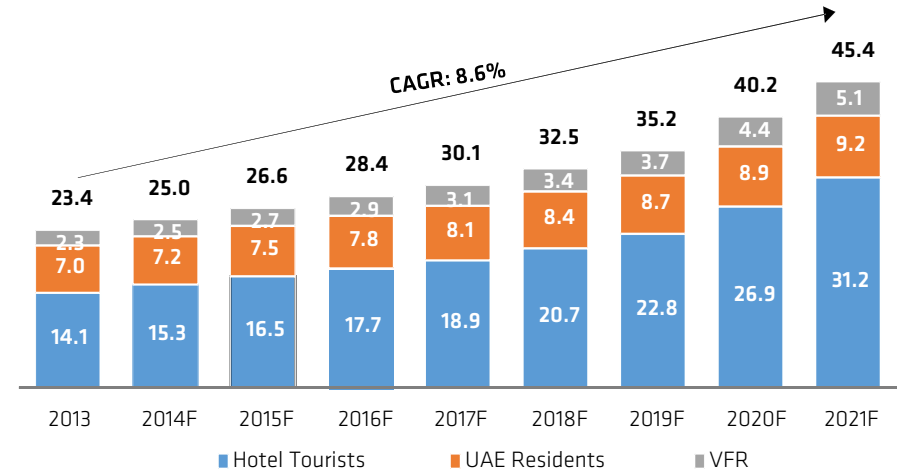
	Orlando	Denmark	Japan	Hong Kong	Singapore
Penetration rate	90%	42%	37%	24%	18%
No of parks	7	2	5	2	1

Market penetration potential

Actual penetration (assumed in business plan)



UAE theme park addressable market (millions of potential visitors)



- Total UAE theme park addressable market consists of
 - Hotel tourists
 - UAE residents
 - Visiting friends and relatives (“VFR”)
- UAE theme park demand estimated based on penetration rates of comparable markets
- Large variation in penetration rates based on maturity of theme park offering
- Dubai Parks and Resorts will serve the majority of the pent up theme park demand (number of visits does not include visits to the Bollywood Parks’ Rajmahal theatre and to the LEGOLAND® Water Park)
- DPR offering appeals to multiple customer segments
- World class IPs and differentiated offering

Source: Dubai Parks and Resorts 2014 Feasibility Study. Other UAE theme parks is based on announced and existing theme parks and assuming a steady annual growth rate in visitation numbers.

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures

Notes: 1 - Market penetration is calculated as total theme park visits / addressable market. The addressable market for the UAE is adjusted for certain factors such as income, location etc. as per the Dubai Parks and Resorts 2014 Feasibility Study

2 - 2016F DPR visits only include visits from expected commencement of operations as per analysis in the Dubai Parks and Resorts 2014 Feasibility Study

Company Overview

Key Investment Highlights

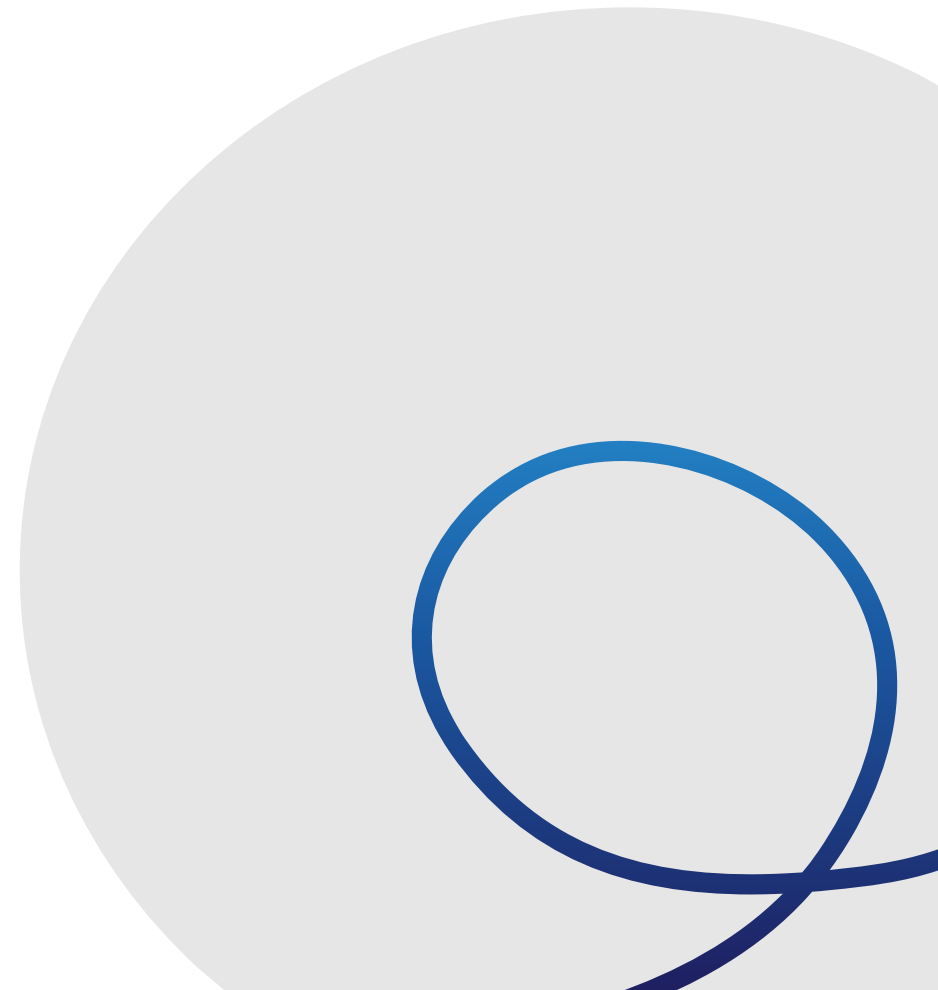
Project Progress

Business Strategy

Funding and Financial Projections

Key Milestones for 2015

Management and Board



Project Management



- Achieve 95% completion of show production
- Achieve 72% completion of facilities construction
- Achieve 65% completion of infrastructure construction including access bridges on Sheikh Zayed Road and Area Development
- Achieve 100% completion of all underground utilities resort wide
- Complete Substation building and make power available
- Complete District Cooling Plant and network and make chilled water available
- Award AED 7.5 billion worth of contracts cumulatively
- Achieve a cumulative project expenditure of AED 5.9 billion

Destination Management, Park Operations and Hospitality

- Achieve completion of supply chain strategy and commence spend on procurement for retail
- Achieve completion of all technical and operational Standard Operating Procedures
- Achieve completion of products and packages development including VIP programs for destination management
- Implement lease process and sign leasing / tenancy contract for 75% of available retail, dining and entertainment space



Company Overview

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Business Strategy

Funding and Financial Projections

Key Milestones for 2015

Management and Board





Raed al Nuaimi
Chief Executive Officer

- Has held senior management roles over a 15-year period with companies such as Tatweer, Dubailand and Dubai Properties Group
- Previously, he was the Chief Leisure and Entertainment Officer at Meraas Holding where he helped develop new strategies and identify opportunities for the company in the leisure and entertainment field



Matthew Priddy
Chief Technical Officer

- Over 35 years of experience in prototype, project development and real estate with expertise in the creative development of entertainment destination projects
- 20 years of experience at the Walt Disney Company, with responsibility for design, engineering, manufacturing and overall project management for a number of Disney theme parks, resorts and technical developments
- Holds a bachelor's degree in Theatrical Technology from the University of California, Los Angeles



Klaus Assman
VP- Retail and Hospitality

- More than 27 years of experience in the hospitality industry across the UAE, Thailand and the United States leading the opening/renovation of more than seven hotel properties.
- Previously held the position of General Manager of Sofitel Dubai Downtown as well as completing tenures at Jumeirah Group in the UAE, Thailand and the United States, Shangri-La Hotels and Resorts in the Philippines, Park Hyatt in Germany and the United States, as well as Nikko Hotel in the United States and the United Kingdom and Holiday Inn in Germany
- Holds a bachelor's degree in Hotel Management from the Hotel School, Aachen, Germany



Sandesh Pandhare, CFA
Chief Financial and Investment Officer

- Over 23 years of experience in the global private equity and investment industry
- Previously held senior positions at Istithmar World and JAFZA, among others
- CFA charter holder and holds a Master's in Management Studies from Mumbai University, India



Vinit Shah
Chief Destination Management Officer

- Over 15 years of experience in the leisure and hospitality industry
- Has previously held senior management positions at Dubai Properties Group and a number of Fortune 500 companies
- Holds an MBA from the Asian Institute of Management in the Philippines, a Strategic Finance certificate from the Vienna University of Economics and Business, and a Master's in Commerce and Business Management from the University of Mumbai, India



Aida Hamza
Senior VP – Business Support

- Over 27 years of experience in management, corporate affairs, marketing and communications
- Has previously held the position of Director of Supply Chain Management, Human Resources, Corporate Affairs and Marketing at Ejadah Asset Management Group as well as Executive Director of Corporate Services at Istithmar World
- Worked with leading companies in the UAE such as Dubai World, Standard Chartered Bank, ENOC, Citibank and Emirates Broadcasting Corporation
- Holds a bachelor's degree in Management and Marketing from the Davis and Elkins College, West Virginia, United States



Paul La France
Chief Projects Officer

- Over 37 years of experience in worldwide entertainment and hospitality developments
- Previously Vice President of Program Management at Samsung CGT Corporation
- Selected projects include Disneyland Paris, Walt Disney Studios Paris, Animal Kingdom (Florida), Hong Kong Disneyland Resort, Universal Studios' Hollywood and CityWalk Expansion (California), Universal Studios Japan, Royal Island Resort (Bahamas)



Stanford Pinto
Chief Parks Operating Officer

- Over 20 years of professional experience with expertise in the areas of risk management, corporate governance, internal auditing, as well as process control and design management
- Has previously held senior executive positions within the business consulting and risk management divisions of leading accounting firms including Arthur Andersen and Ernst & Young
- Holds an MBA from Pune University and a bachelor's degree in Commerce from the University of Mumbai



Brian Machamer
Senior Director, Theme Park Operations

- Over 25 years of experience in the theme park industry, including various roles in park opening and operations
- Joined Universal Studios' international team in 2008 to help design the Universal Studios theme park planned for Dubai
- Worked with Resorts World Sentosa as Assistant Vice President of Attraction Operations for more than 4 years, where he was closely engaged in the pre-opening and ongoing operations of Universal Studios Singapore
- Also worked at Universal Studios Florida and Walt Disney World's Magic Kingdom in Orlando, Florida



Muhammad Suleman
Director of Governance

- Over 13 years experience in governance, risk advisory, corporate compliance, policies development, business process review.
- Previously he served as Senior Manager Governance for the Engineer's Office of His Highness Sheikh Mohammed Bin Rashid Al Maktoum and responsible for the development of its governance and control framework.
- He has also previously worked with KPMG (Dubai Office) as part of the Assurance & Business Advisory services division.
- He is an Associate Member of the Institute of Chartered Accountants of Pakistan. He holds an Advanced Diploma in Management Accountancy from CIMA-UK and a bachelor's degree in Commerce from the University of Karachi, Pakistan.

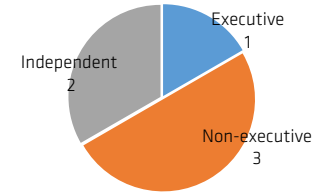
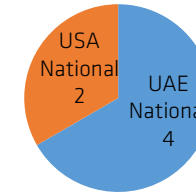


Marwa Gouda
Head of Investor Relations

- Over 15 years experience in investor relations and financial marketing. She previously held the position of Head of Investor Relations at I2BF Global Ventures, a boutique investment management firm.
- In 2003 she joined Man Group in Switzerland and during her six year tenure held different positions in investment marketing and client services in London, Zurich and Dubai. Her last position was as Marketing and Client Service Manager at Man Environmental Capital Opportunities, Man's private equity environmental finance arm.
- She is a Certified Alternative Investment Analyst and holds a BA in Political Science and a BA in Economics from the American University in Cairo

Name	Nationality	Position and Type	Independent	Audit Committee	Nomination and Remuneration Committee
H.E. Abdulla Al Habbai	UAE	Chairman, Non-executive Director			
Raed Al Nuaimi	UAE	Executive Director and Chief Executive Officer			
Fahad Kazim	UAE	Non-executive Director		✓	
Abdul Wahab Al-Halabi	UAE	Non-executive Director			✓
Dennis C. Gilbert	USA	Independent Non-executive Director	✓	✓	✓ (Chairman)
Steven D. Shaiken	USA	Independent Non-executive Director	✓	✓ (Chairman)	✓

Board of Directors by nationality Board of Directors by type



H.E. Abdulla Al Habbai
Chairman, Non-executive Director

- Group Chairman of Meraas Holding
- Mr. Al Habbai is also Chief Executive Officer of the Engineer's Office since 2005 and the Chairman of Meraas Investments, Industrial and Investment Lands Committee and Zabeel Investments
- Serves on the Boards of Noor Bank and Sheikh Mohammed Bin Rashid Housing Program, among others
- Holds a Master's Degree in Cadastral & Land Information Management from the University of East London



Fahad Kazim
Non-executive Director

- Chief Commercial Officer at Meraas Holding
- Also oversees Meraas Holding's retail interests, including its recently launched Food & Beverage division
- Has previously worked at PwC in the audit and transaction services divisions
- Serves on several boards, including Dubai Hills LLC and Dubai Inn LLC
- Holds a bachelor's degree in Accounting from Concordia University, Canada, and is a qualified Certified Public Accountant



Denis C. Gilbert
Independent Non-executive Director

- More than 45 years of experience in the theme park and attraction business
- Has held various senior management positions at Sea World of Ohio, Resorts World Sentosa (Singapore), Stone Mountain Park (Atlanta), Ocean Embassy and three Anheuser Busch Adventure Parks
- Chairman of the Board and majority stockholder for Gilberts of Atlanta, a restaurant company operating as a "Wendy's" franchisee



Raed al Nuaimi
Executive Director and Chief Executive Officer

- Raed Al Nuaimi is the Chief Executive Officer of Dubai Parks and Resorts
- Previously, he was the Chief Leisure and Entertainment Officer at Meraas Holding
- Has held senior management roles over a 15-year period with companies such as Tatweer, Dubailand and Dubai Properties Group
- Holds a bachelor's degree in Business Administration from Ashford University, UK, and is a member of the Chartered Institute of Personnel and Development



Abdul Wahab Al-Halabi
Non-executive Director

- Group Chief Investment Officer at Meraas Holding with more than 18 years of experience in the real estate sector
- Serves on a number of boards including the supervisory board of Emirates REIT
- Previously held positions include partner at KPMG, Chief Executive Officer of Dubai Properties Group
- Holds a bachelor's degree in Economics from the London School of Economics and an Executive MBA from Ecole Nationale des Ponts et Chaussées



Steven D. Shaiken
Independent Non-executive Director

- Provides consulting services to major companies in the travel and leisure industry including Disney, Universal, Aramark etc.
- More than 40 years of experience in the destination branded entertainment arena
- Previously, Executive Managing Director at Adventure World (Warsaw)
- Has previously worked with industry majors such as the Royal Caribbean International, Seaworld Parks & Entertainment, Disney Cruise Lines, Starwood and Hilton hotel chains, among others

Investor Relations Contacts

Marwa Gouda

Head of Investor Relations

Abdulrahman Al-Suwaidi

Investor Relations Officer

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Fax: +971 4 511 4998

contact@dp-r.com



Appendix 1: Overview of the resort



Experience:

- Cinematic journey of thrills, fantasy and adventure
- Rides, shows, attractions, themed F&B and merchandise leveraging the "Hollywood" brand

Target group:

- Families, teenagers, young adults, couples and thrill seekers

Set-up:

- The park will be largely indoors using great sound stages of Hollywood and strong movie IPs
- Central areas will be covered

Strategy:

- Appeal to a very wide demographic segment
- Leverage globally recognisable IPs

Key facts

Area	4.0m sq ft total area
Features	<p>5 themed zones:</p> <ul style="list-style-type: none"> - Studio Central - DreamWorks - Smurfs Village - Sony Pictures Studios - Lionsgate
Attractions	<p>27 attractions (on opening) including: multi-media, 3D motion simulator, rollercoasters, drop tower and other rides as well as child-oriented attractions)</p>
Operators	<p>Parques Reunidos "International entertainment operator"</p>
Design	<p>RIVA "Theme Park Experts" Gensler "#1 among top 10 green design firms"</p>
Contractor	<p>المقاولون العرب Alfaimin carillion "Early-works contractor" LAING O'ROURKE "Full range of engineering and construction services"</p>

IP partners¹



1 © 2015 DreamWorks Animation LLC.
2 © 2015 Lionsgate
3 © 2015 Sony Pictures Consumer Products Inc.

IP partners²



IP partners³



LEGOLAND® Dubai: LEGO® themed park for families



DUBAI PARKS & RESORTS



Experience:

- Experience driven by interactivity, imagination, family fun and quality

Target group:

- Aimed at families with younger children (2-12 years) with the LEGO® product as its central theme

Set-up:

- Mix of kid-powered rides, building challenges, spectacular LEGOLAND® models, interactive attractions, family-friendly coasters and shows that pull the audience into the action
- Expansive covered walkways to protect from heat

Strategy:

- Leverage well-established LEGOLAND theme park

Key facts

Area

3.2m sq ft total area

Features

6 themed zones:

- LEGO® CITY
- ADVENTURE
- LEGO KINGDOM
- IMAGINATION
- FACTORY
- MINILAND

Attractions

- **40 attractions** including: building experience, rollercoasters, family and child-oriented rides and play areas

Operators



"2nd largest global entertainment attractions operator"

Design



"Designers of Universal Studios Florida and LEGOLAND Deutschland, Malaysia and Florida"

Contractor



Bollywood Parks™ Dubai: movie park based on rich Bollywood heritage



DUBAI PARKS & RESORTS



Experience:

- A first-of-its-kind immersive experience leveraging the popularity of “Bollywood” – the mainstream Indian film industry
- Rajmahal theatre: customised cultural shows and attractions

Target group:

- Families, teenagers, young adults, couples and active seniors

Set-up:

- Robust site-wide entertainment program to keep the guests energised and engaged throughout the length of their stay

Strategy:

- Appeal to the untapped Central Asian demographic
- Leverage Bollywood’s underutilised IPs



Wizcraft agreement to bring world-class entertainment to the Rajmahal Theatre

- Agreement with Wizcraft International Entertainment, India’s leading communications and entertainment company.
- Wizcraft will work with Dubai Parks and Resorts to create a world-class Bollywood show for Rajmahal Theatre.
- The 60,000-square-foot Theatre is the first Broadway-style theatre of its kind in the region
- Will feature state-of-the-art LED stage prosceniums, VIP boxes and exclusive lounges for private events and galas.

Key facts

Area

2.1m sq ft total area

Features

5 themed zones:

- Bollywood Boulevard
- Mumbai Chowk
- Rustic Ravine
- Bollywood Film Studios and Hall of Heroes
- Regal Plaza (includes Rajmahal theatre: a Broadway inspired full scale theatre hosting Bollywood themed musicals)

Attractions

16 attractions (on opening) including: live shows and thrill, family and child-oriented rides

Operators



“International entertainment operator”

Design



“Theme Park Experts”



Contractor



“Leading and established contractors, ARCO General Contracting Est is the Dubai arm of Al Ryum Group of Companies”



Featured movies





Experience:

- Experience driven by interactivity, imagination, family fun and quality

Target group:

- Aimed at families with younger children (2-12 years) with the LEGO® themed water attractions

Set-up:

- Mix of kid-friendly rides including a lazy river, water slides and play areas for toddlers, a wave pool and child friendly slides

Strategy:

- Leverage well-established LEGOLAND® water park

Key facts

Features

- More than 70 unique LEGO models
- Child friendly water park targeting few height restrictions

Attractions

- **20 attractions** including a half-million gallon wave pool, the Build-A-Raft River, where guests can design and build their own customised raft, along with the interactive Build-A-Boat, which lets children construct bridges, dams and cities and test their designs against the flow of water.

Operators



"2nd largest global entertainment attractions operator"

Design



"Designers of Universal Studios Florida and LEGOLAND Deutschland, Malaysia and Florida"

Contractor



Lapita™ Hotel: Polynesian-themed family resort



DUBAI PARKS & RESORTS



Experience:

- Autograph Collection by Marriott: A popular independent luxury hotel brand

Target group:

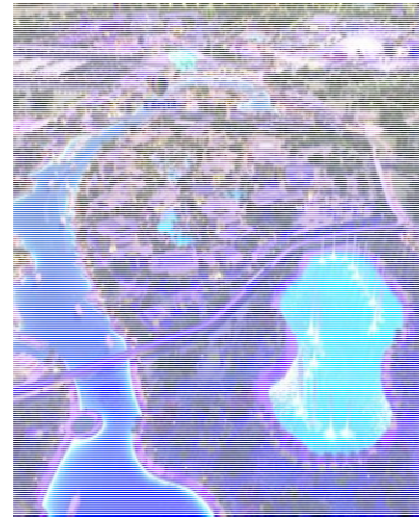
- Leisure travelers to Dubai
- Visitors to DPR who prefer to stay “on site” and experience the complete “DPR” offering

Set-up:

- Four star resort type hotel with Polynesian theme

Strategy:

- Differentiated offering compared to existing market
- Integration of lagoons and pools



Key facts

Offering

Four star Polynesian themed hotel resort

Keys

500 rooms and 3 villas

Features

All day dining:

Following the hotel’s theme, the restaurant will offer interactive food stations

The Lagoon:

Centered around the Polynesian hotel theme

Specialty restaurant, spa, rooftop bar, other amenities (kids club, gymnasium, business centre, etc.)

Operators



“Leading global hotel company”

Design



“Worldwide architecture, engineering and creative services organisation”

Contractor



“Leading and established contractors, ARCO General Contracting Est is the Dubai arm of Al Ryum Group of Companies”



A “Gateway to Dubai Parks and Resorts” comprised of four zones based on the exciting CityWalk developed by Universal Studios and Downtown Disney



Experience:

- Overall Dubai Parks and Resorts offering will be complemented by a vibrant RD&E area connecting the three theme parks

Target group:

- Dubai Parks and Resorts theme parks and hotel guests
- Dubai and Abu Dhabi residents
- Corporate parties
- Meetings, Incentives, Conferences and Events (“MICE”) tourism market

Set-up:

- Themed as a journey through time, four zones take the visitors from a French village in the 1600s to the heady days of early LA and Las Vegas in the 1950s

Strategy:

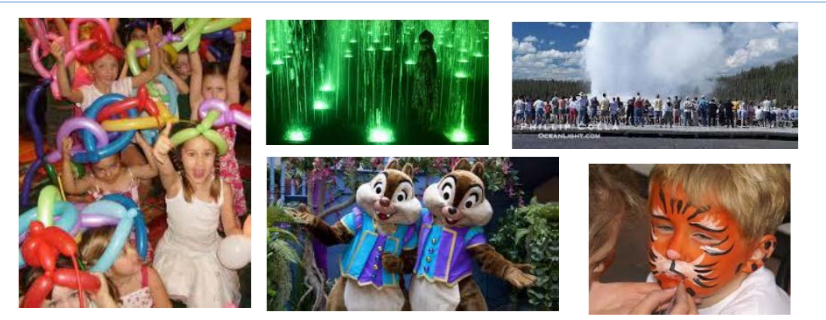
- Attract top tenants on long term leases
- Tenant incentivisation through revenue sharing lease terms
- Attraction of non-theme park visitors

Key facts

Area	220,000 sq ft total area
2017E footfall	RD&E footfall to be driven by theme park attendance and ‘natural’ destination visitors
Features	4 zones: French Village, Boardwalk, India Gate, The Peninsula

Design	Contractor
<p>“Worldwide architecture, engineering and creative services organisation”</p>	<p>“Leading and established contractors, ARCO General Contracting Est is the Dubai arm of Al Ryum Group of Companies”</p>

Entertainment in RD&E



¹Formerly Riverpark

Appendix 2: Summary financials

Q2 2015 highlights

Property and Equipment and Investment Properties: Increased to AED 3,153 million (includes the value of land acquired)

Advances: advances to contractors and other receivables increased to AED 603 million

Cash and other financial assets: AED 3,269 million of cash and other financial assets

Assets: total assets grew to AED 7,025 million

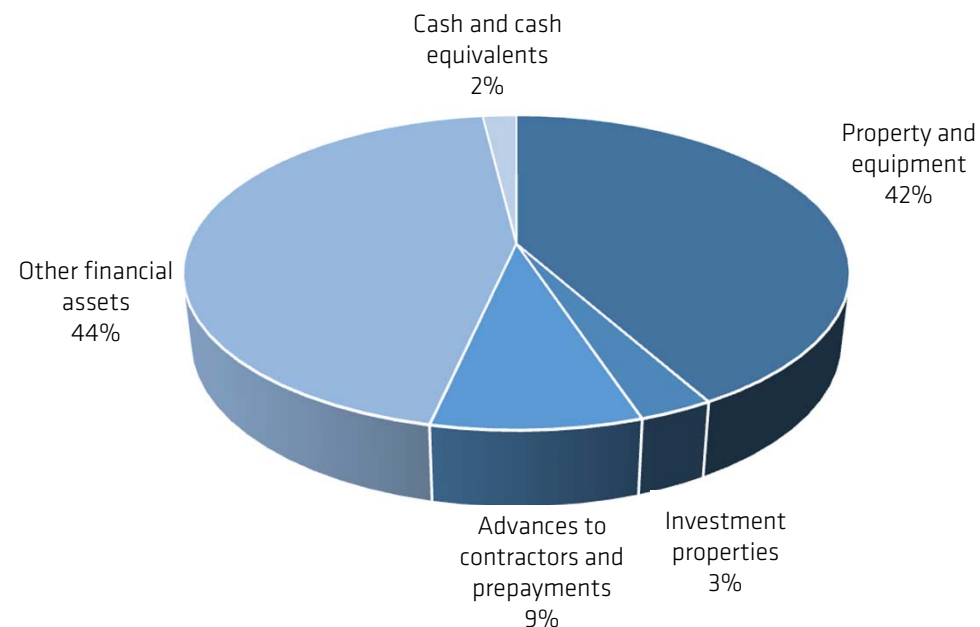
Due to related parties: increased to AED 27 million

Trade and other payables: increased to AED 740 million

Revenues: the Company had not commenced its revenue generating activities so there was no operating revenue during the period

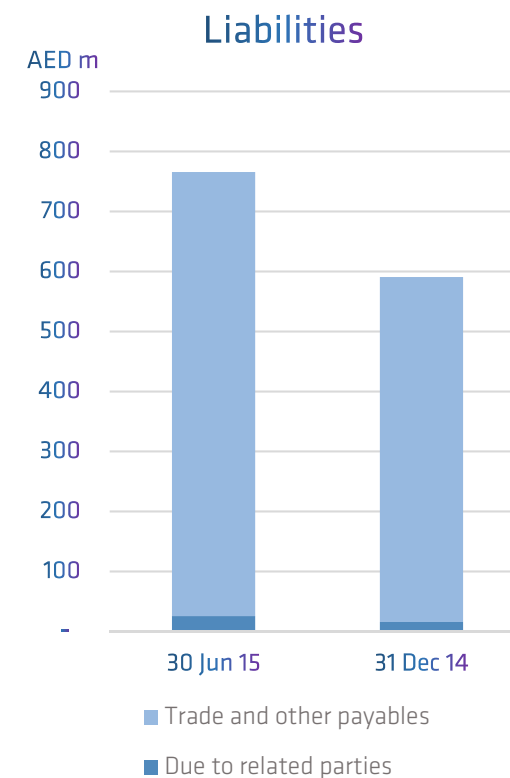
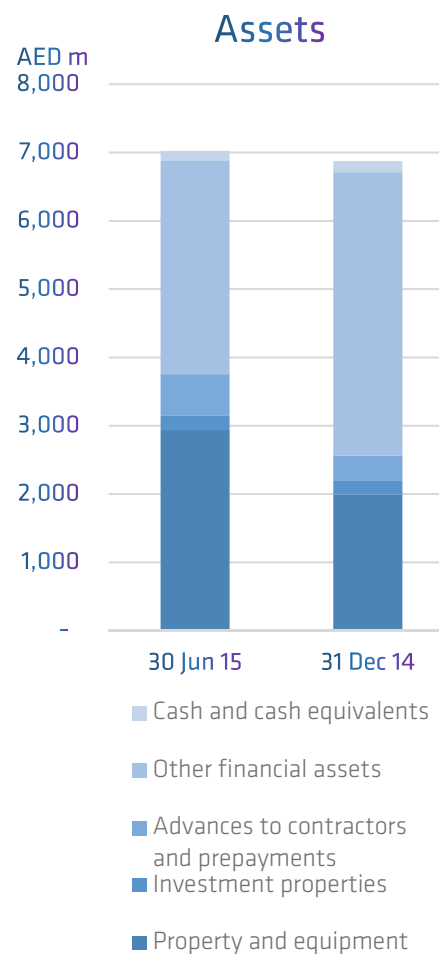
LOSS: loss for the period was AED 29 million

Total Assets AED 7,025 million



Interim condensed consolidated statement of financial position (as at 30 June 2015)

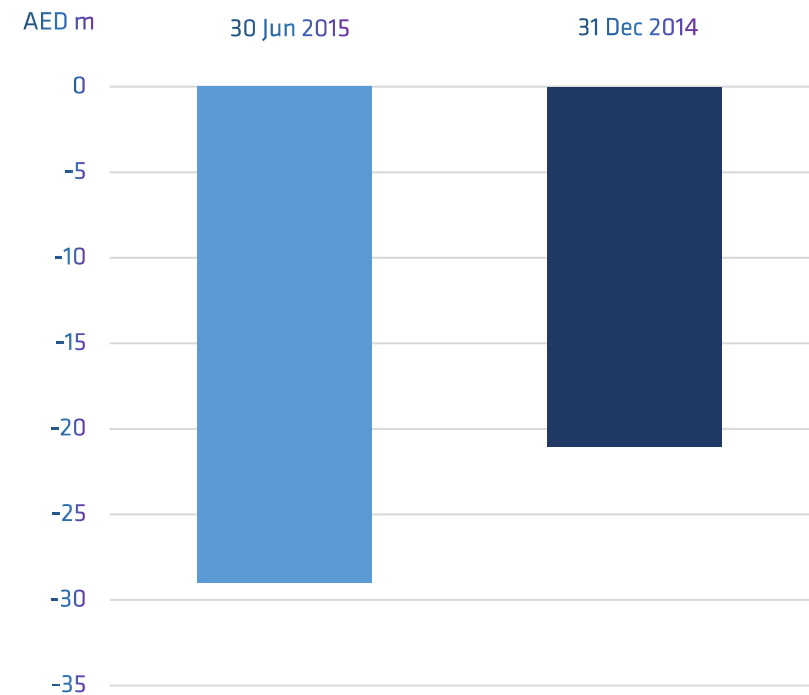
ASSETS	Q2 2015 (AED m)	2014 (AED m)
Property and equipment	2,938	1,994
Investment properties	215	200
Advances to contractors and other receivables	603	370
Other financial assets	3,132	4,150
Cash and cash equivalents	137	164
Total assets	7,025	6,878
EQUITY AND LIABILITIES		
EQUITY		
Share capital	6,322	6,322
Equity issue reserve	3	3
Accumulated losses	(67)	(38)
Total equity	6,258	6,287
LIABILITIES		
Due to related parties	27	16
Trade and other payables	740	575
Total liabilities	767	591
Total equity and liabilities	7,025	6,878



Interim condensed consolidated statement of comprehensive income (for the period ending 30 June 2015)

	Q2 2015 (AED m)	2014 (AED m)
General and administrative expenses	(41)	(22)
Marketing and selling expenses	(7)	(1)
Interest Income	27	2
Finance cost	(8)	-
Total comprehensive loss for the period/year	(29)	(21)
Loss per share:		
Basic and diluted loss per share (AED)	(0.005)	(0.003)

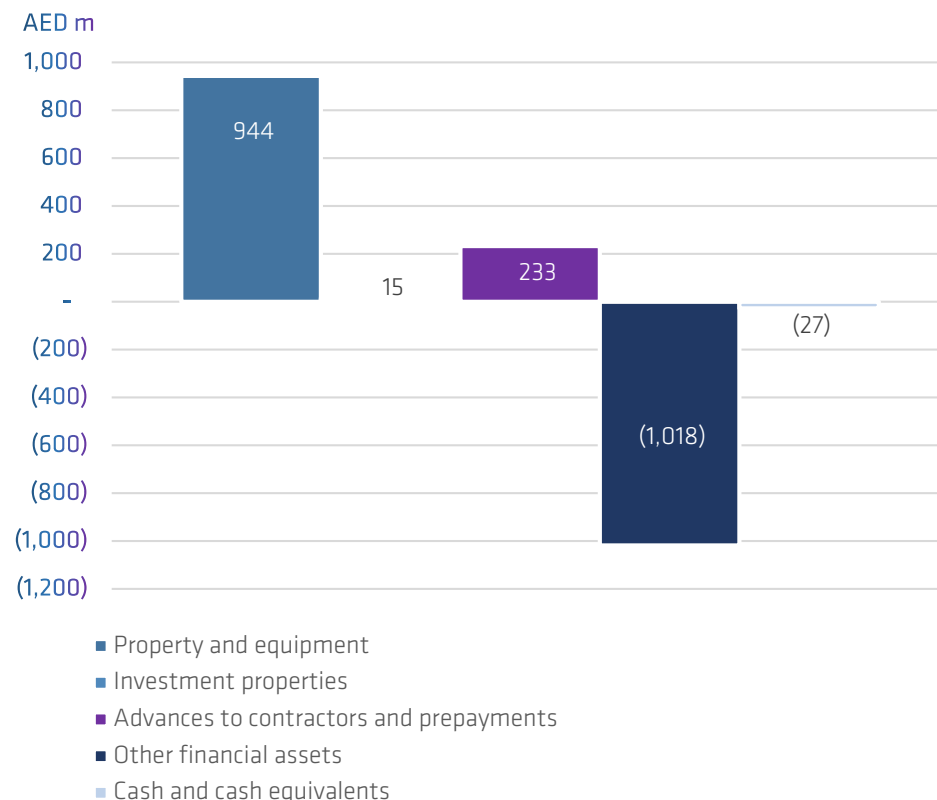
Total comprehensive loss (for the period ending 30 June 2015)



Interim condensed consolidated statement of cash flows (for the period ending 30 June 2015)

	Q2 2015 (AED m)
OPERATING ACTIVITIES	
Loss for the period	(29)
Interest Income	(27)
Finance cost	8
Non-cash items	2
Movement in advances to contractors and other receivables	(236)
Movement in trade and other payables	164
Net cash used in operating activities	(118)
INVESTING ACTIVITIES	
Movement in other financial assets	1,018
Additions to property and equipment	(944)
Additions to investment properties	(15)
Interest received	23
Net cash used in investing activities	82
FINANCING ACTIVITIES	
Movement in due to related parties	9
Net cash from a financing activity	9
Cash and cash equivalents at start of the period	164
Cash and cash equivalents at the end of the period	137

Movement in Assets (for the period ending 30 June 2015)



Summary projected financials (AED m)



DUBAI PARKS & RESORTS

Forecasts as of the offering memorandum issued in November 2014

	2015F	2016F	2017F	2018F	2019F
Income statement					
Revenue	-	563	2,447	2,755	3,086
Gross profit	-	188	868	1,014	1,160
EBITDA	(360)	(402)	605	726	845
Operating profit before taxes and interest	(360)	(495)	234	351	465
Net income	(326)	(559)	(36)	108	249
Balance sheet					
Assets					
Total non-current assets	4,921	9,223	8,881	8,584	8,300
Total current assets	4,138	575	719	728	865
<i>o/w Cash</i>	3,786	487	622	620	742
Total assets	9,059	9,798	9,600	9,312	9,165
Liabilities					
Total current liabilities	687	466	91	104	119
Total non-current liabilities	2,496	4,016	4,229	3,819	3,408
<i>o/w Loans</i>	2,496	4,013	4,215	3,793	3,372
Total liabilities	3,183	4,482	4,320	3,923	3,527
Total equity	5,875	5,316	5,280	5,389	5,638
Total equity and liabilities	9,059	9,798	9,600	9,312	9,165
Cash flow statement					
Cash flow from operating activities	(152)	(424)	221	726	843
Cash flow from investing activities	(2,793)	(4,169)	(18)	(65)	(83)
Cash flow from financing activities	2,199	1,294	(73)	(671)	(645)

Sources: Company information, Dubai Parks and Resorts 2014 Feasibility Study.

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures

Notes: 1- Income statement and cash flow statement shown above are for the periods indicated. Balance sheet relates to the financial position at the end of the corresponding periods. 2- The financial year ending for the Company is December.