

DUBAI PARKS & RESORTS

Investor Presentation

February 2016

EXPERIENCE AMAZING

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Company Overview

Key Investment Highlights

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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



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

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



flydubai

Flydubai has committed a major shift towards Al Maktoum International (DWC) in 2017 starting with 70 flights a week*

Capacity at the existing terminal at DWC set to expand to 26 million by 2018

*Khaleej Times, "Flydubai eyes major shift to Al Maktoum International in 2017", October 2015.

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 park inspired by leading Bollywood IPs including a theatre that will showcase a Broadway styled Bollywood musical 	<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 entire resort
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"> 501 rooms and 3 villas 	<ul style="list-style-type: none"> 4 themed zones: French Village, Boardwalk, India Gate and The Peninsula
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>LEGOLAND® Parks</p>	<p>Rock On!! Don Dabangg Lagaan Sholay Zindagi Na Milegi Dobara Krrish Ra One Mughal-e-Azam</p>	<p>LEGOLAND® Water Parks</p>	<p>The Autograph Collection by Marriott</p>	<p>Sample Tenant List*: 800 Degrees Pizza Big Chefs Famous Dave's barbecue Galito's Flame Grilled Chicken Giraffe Irish Village Katsuya Milas Mr Greek N Burger Parle Taste of Italy Tom's Deli Tortilla Simit Sarayi Shake Shack</p>

Operator information obtained from operator's website. Riverland™ Dubai: Formerly Riverpark. * This is not an exhaustive list of lease proposals signed and is subject to change.

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

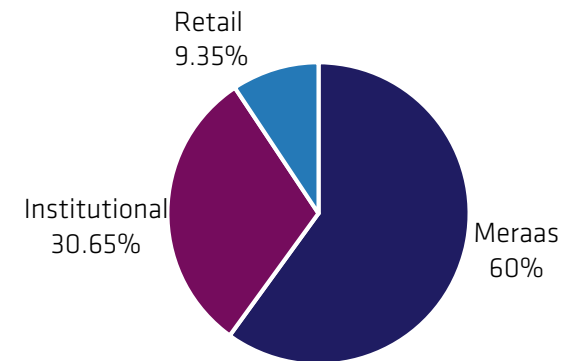
Has access to a huge land bank in prime locations throughout Dubai

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

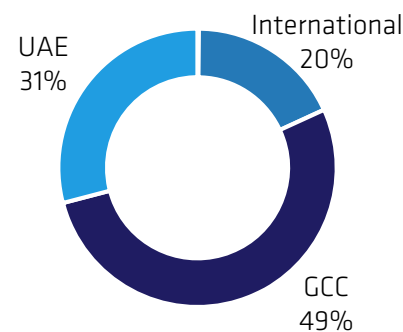
Is focused on introducing new and unique products to the market

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

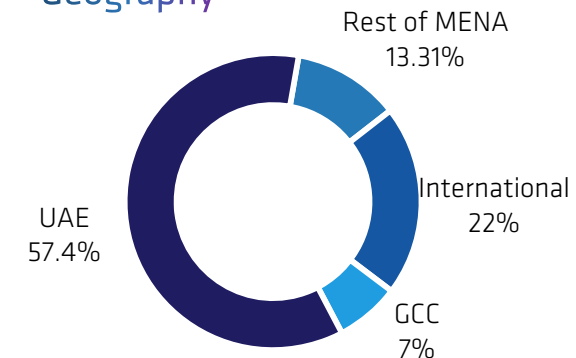
Shareholder Composition



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

Sources: Meraas, Company information, Other public sources. Shareholder structure as at 31 December 2015. * Excluding Meraas

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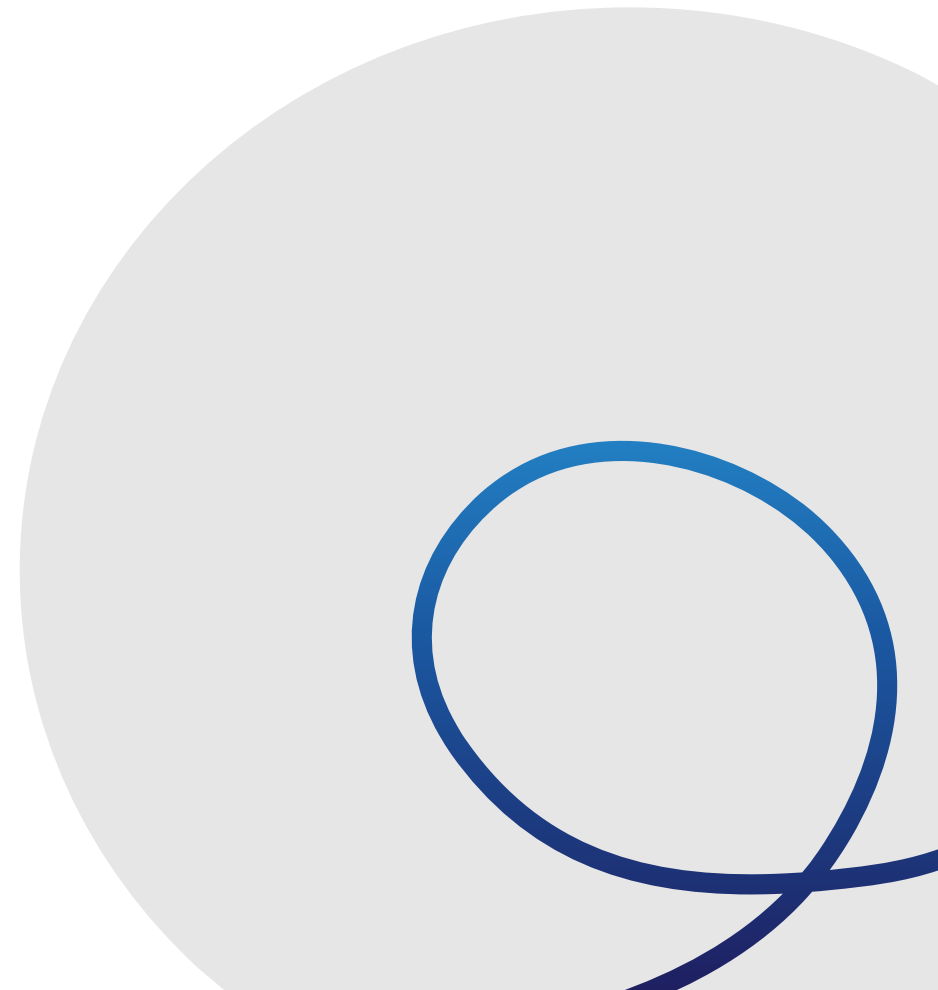
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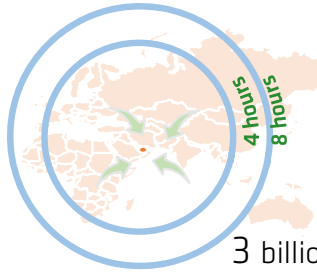
Unique investment opportunity to tap the regional theme park market

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

Untapped theme park market



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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



DXB arrivals up 15% in 2015³



Dubai and Abu Dhabi tourist arrivals projected to grow at 8.2% CAGR

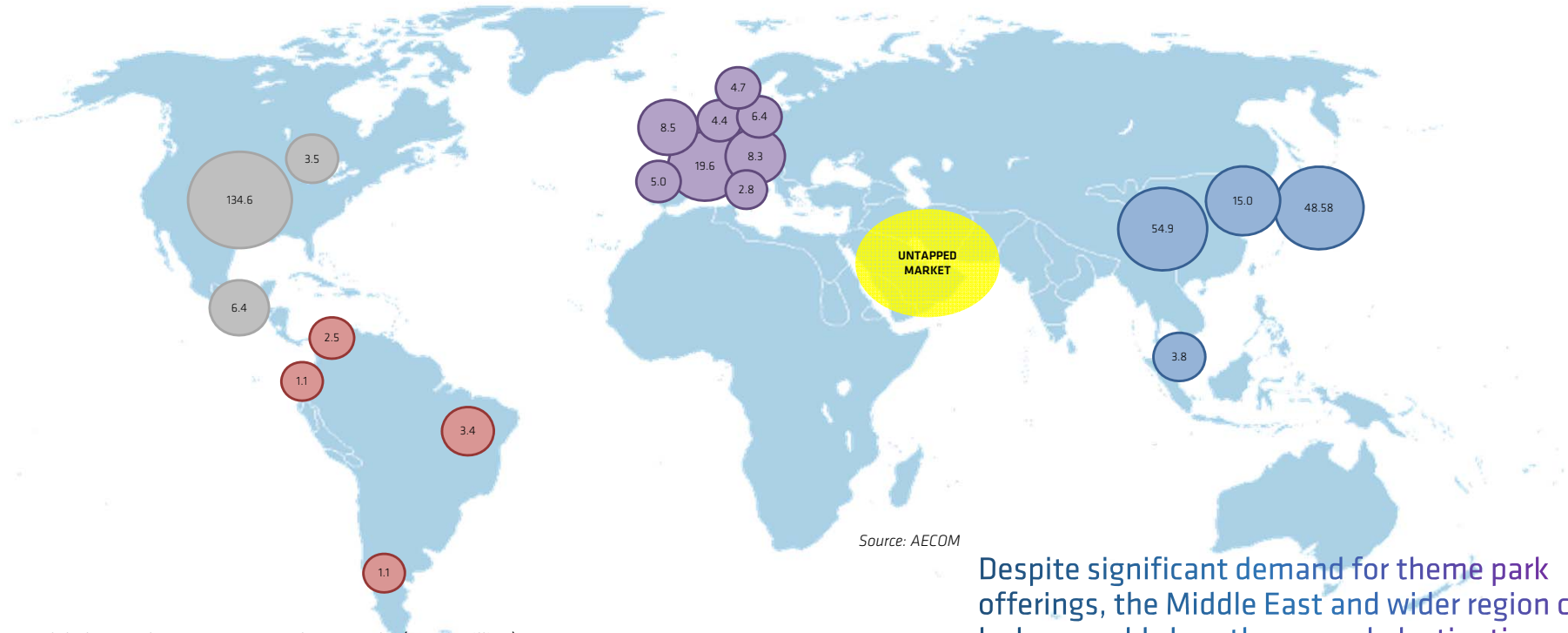


Dubai and Abu Dhabi population growth projected at 7.2% CAGR

Dubai ranked top 5 fastest growing economy in 2014²



Untapped theme park market in the Middle East and Indian Subcontinent



Source: AECOM

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. ³ "114 million visitor arrivals at UAE airports – a growth of 17.4% in 2015", Al Itihad Newspaper, January 2016. Other sources: TEA and AECOM 2014 Theme park index, AECOM Global Attractions Attendance Report, Dubai Parks and Resorts 2014 Feasibility Study. 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.

Favourable UAE tourism growth trends

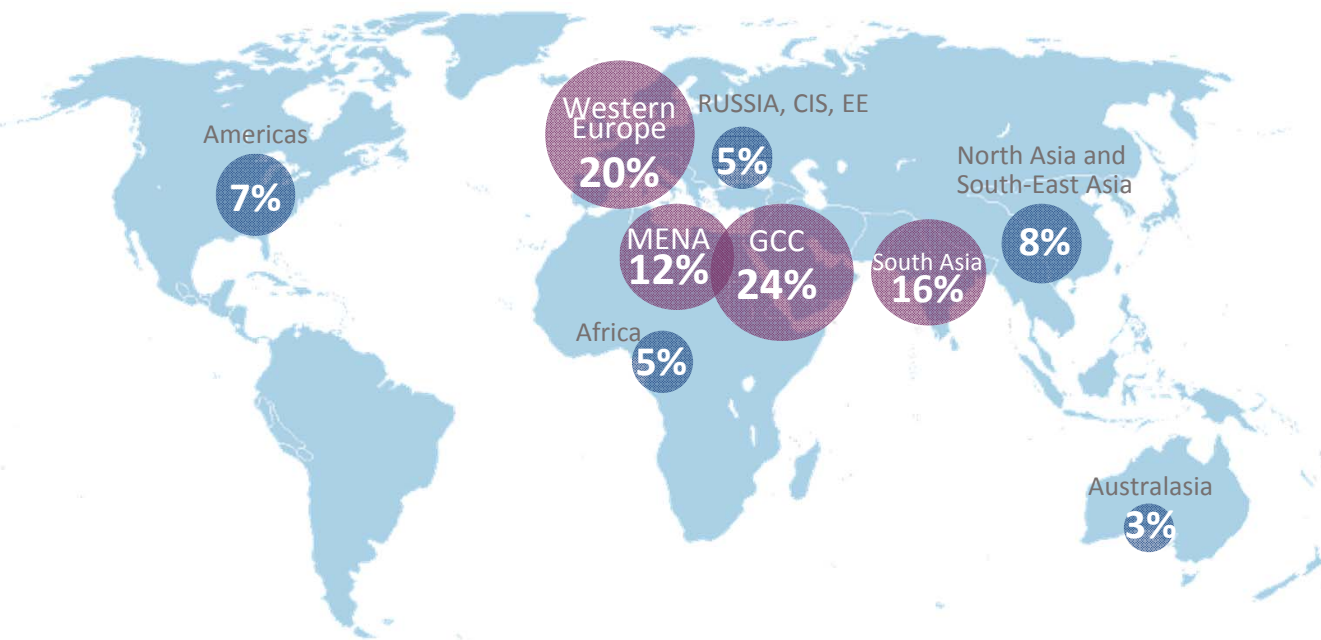


DUBAI PARKS & RESORTS

Total Overnight International Guests
14.2m

Despite global adversities, Dubai's international visitors reached 14.2 million in 2015 – a 7.5% increase year on year

Source of Visitor by Region (% YTD - OCT 2015)



UAE Airports arrivals up **17.4%** in 2015

UAE Airport	Arrivals in 2015
Dubai International Airport	81,7 million
Abu Dhabi International Airport	23,9 million
Sharjah International Airport	8,3 million
Others	0.9 million

TOP SOURCE MARKETS FOR VISITORS TO DUBAI

		YTD-Oct 2015	YTD-Oct 2014	% change
1	KSA	1,316	1,114	18%
2	India	1,269	1,012	25%
3	UK	974	871	12%
4	OMAN	830	704	18%
5	USA	490	473	4%
6	PAKISTAN	421	380	11%
7	IRAN	396	360	10%
8	CHINA	379	286	32%
9	GERMANY	367	331	11%
10	KUWAIT	361	398	-9%
15	RUSSIA	164	341	-52%

TOP 5 MOST VISITED CITIES IN THE WORLD

	Rank 2015	Visitors 2015 (m)	Rank 2014
London	1	18.82	1
Bangkok	2	18.24	2
Paris	3	16.06	3
Dubai	4	14.26	5
Istanbul	5	12.56	7

Experienced project and management team with proven execution capabilities

Raed Kajoor 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

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Overall Project Completion Snapshot



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Completed in 2014

Major IP agreements

Operator agreements

Major government approvals

Theme park ride orders

Achieved 2015	
Design	100%

Ride systems		Achieved 2015
Overall		68%
Production		89%
Delivery		63%
Installation and Commissioning		9%

Overall construction		Achieved 2015
Infrastructure		70%
Projects infrastructure		77%
Resort-wide infrastructure*		68%
<i>Substation</i>		100%
<i>District cooling</i>		91%
<i>Roads and underground utilities</i>		93%
Facilities		49%
Structure works		88%
MEP		29%
Envelope & Façade		30%
Finishes		24%
Area Development		10%

Achieved 2015	
Procurement	89%

Show systems		Achieved 2015
Overall		23%
Production		32%
Delivery		14%
Installation and Commissioning		0%

Dubai Parks
AND RESORTS
Grand Opening
October 2016

41 contractors and a total of 13,500 workers on site

* Previously reported percentage completion included facilities and area development for the resort. Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. 31 December 2015 figures are audited.

motiongate™ Dubai



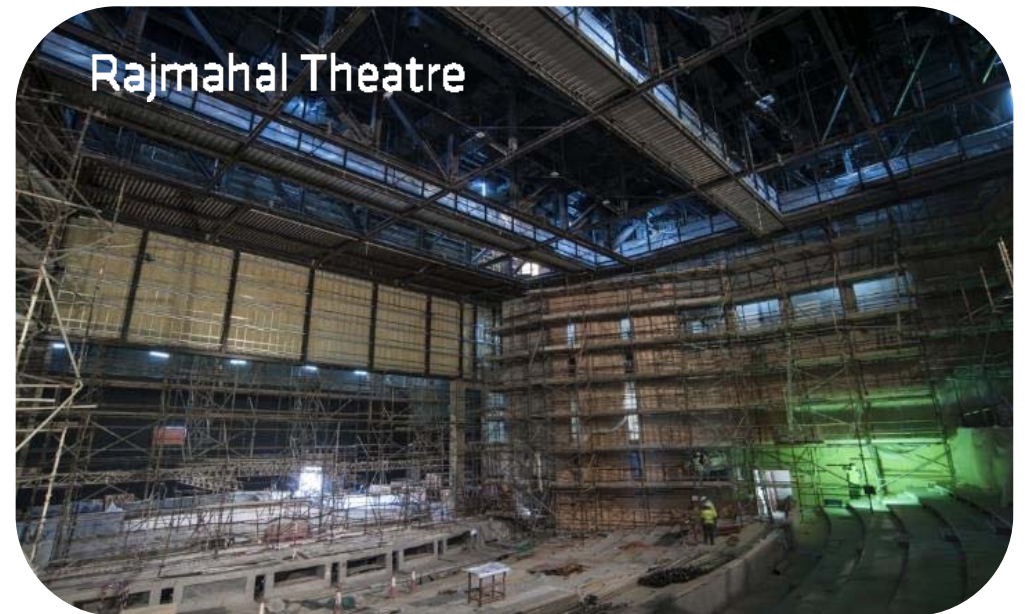
DreamWorks Building



Rajmahal Theatre



Rajmahal Theatre



Lapita™ Hotel



Lapita™ Hotel

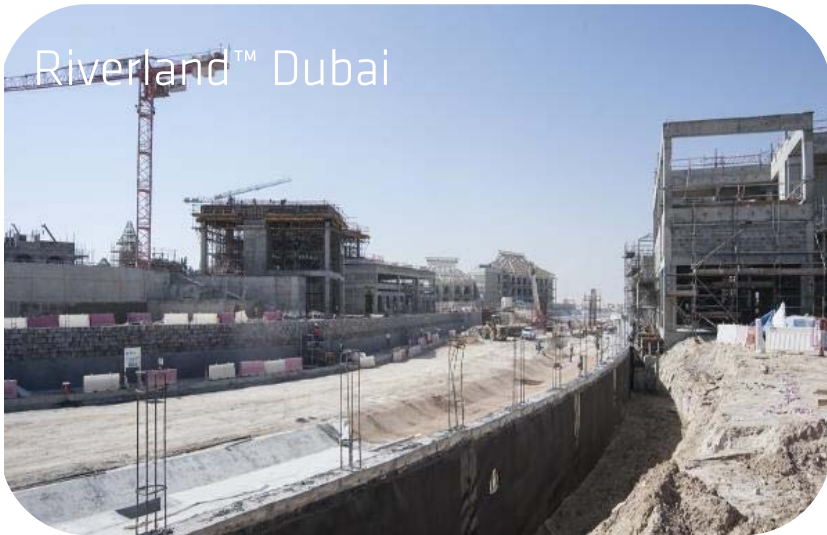


LEGOLAND® Dubai



LEGOLAND® Dubai





Top contractors

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

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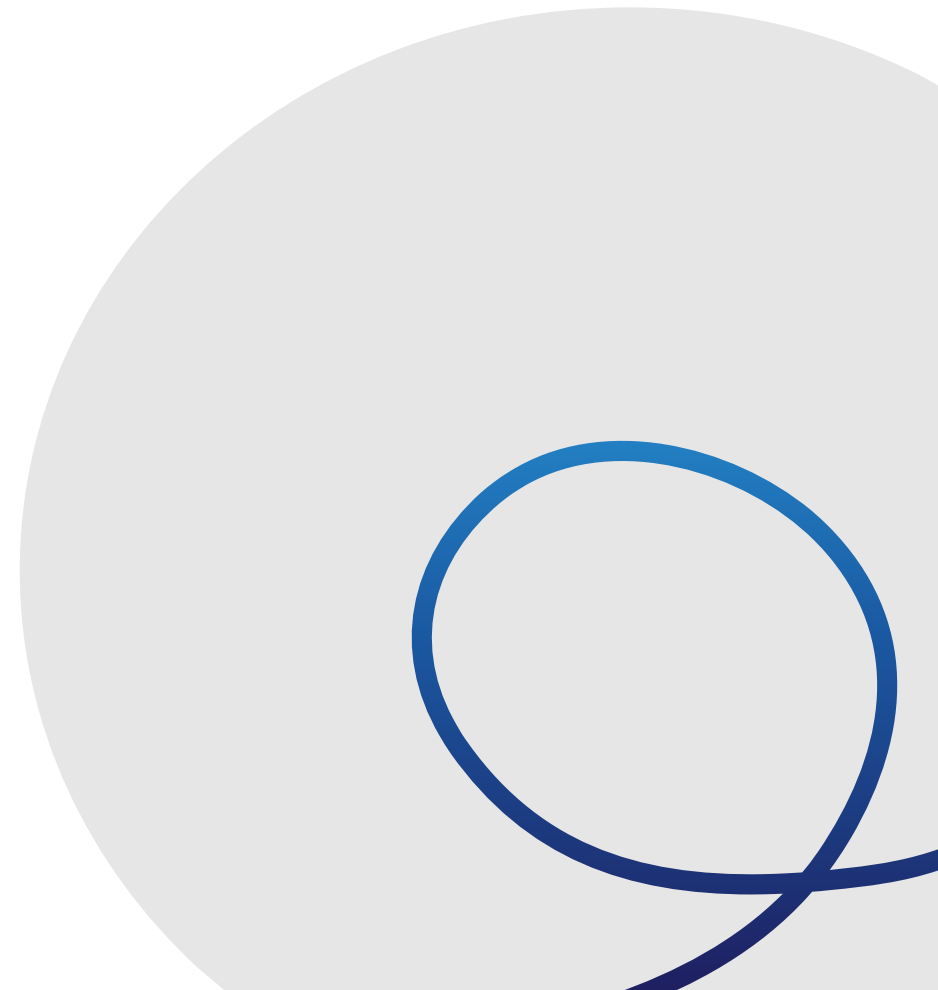
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City Sightseeing bus will have a DPR stop making it easy for visitors to reach the destination



- 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

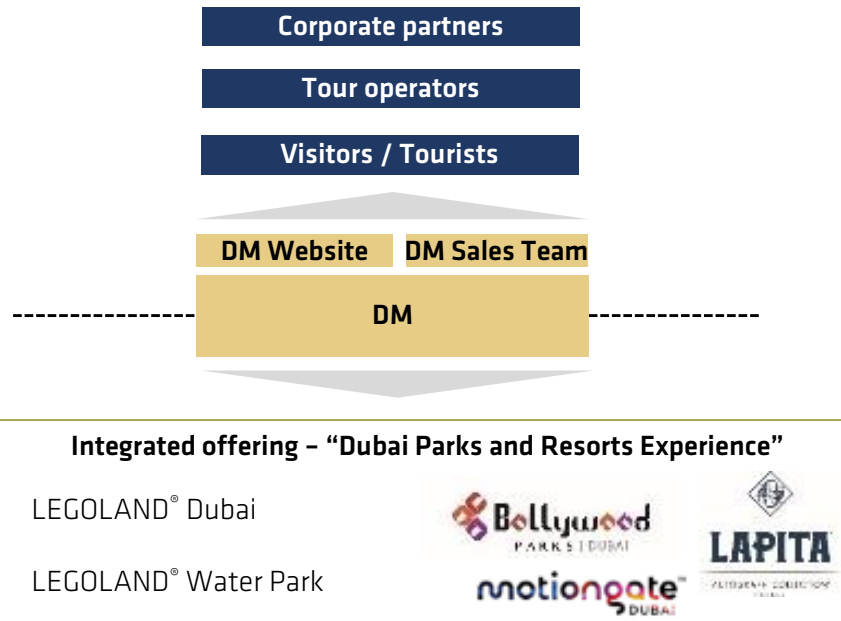


- MoU to use leverage global network and cooperate on destination management
- Emirates flies to more than 140 destinations over six continents.



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

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



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.

Creating the region’s first integrated ‘smart’ theme park resort with Etisalat

Agreement with Etisalat, the UAE’s leading telecommunications services provider, for overall IT strategy and “smart” parks. Agreement aims to implement technology that enhances the guest experience through omni-channel customer interactions such as :

- Mobile devices
- Web portals
- RFID wristbands
- Smart kiosks and digital signage.



Concept

- Front-facing sales, marketing, packaging and sponsorship entity designed to enhance revenue for the destination

Offerings

- Super VIP tickets
- Multi-Day tickets
- Park Hopper tickets
- Individual / group / park – season tickets

Strategy

- A planned integrated and aligned marketing function

Dubai Parks and Resorts (2015 prices)

Park / attraction	Adult ticket price (\$)	Adult ticket price (AED)
motiongate™ Dubai ¹	87	320
LEGOLAND® Dubai ¹	78	286
Bollywood Parks™ Dubai ¹	75	277
LEGOLAND® Water Park	63	233

Regional

Wild Wadi	75	275
Yas Waterworld	65	240
Aquaventure	70	260
Ferrari World	70	260
Ski Dubai	84	310
At the Top - Burj Khalifa	55 - 136	200 - 500

International

Magic Kingdom	105	386
Disneyland Tokyo	56	207
Disneyland Anaheim	99	364
Epcot	97	356
Disneyland Paris	90	329
Universal Studios Singapore	52	192
LEGOLAND Malaysia	42	156
Median of Top 5 parks globally	97	356
Median of Top 20 parks globally	90	330

Revised Single Park Ticket Prices

Parks (indicative and subject to change)	Revised	IPO
motiongate™ Dubai	330	330
LEGOLAND® Dubai	295	300
Bollywood Parks™ Dubai	285	240
LEGOLAND® Water Park	240	200

Considerations

- 2016F admission prices adjusted to 2015 based on inflation¹
- 2017 single park ticket pricing has been adjusted to be in line with regional ticket prices and reflect individual parks product offering in the context of the destination and local market. These prices are indicative and subject to change.
- 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
- 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: AED 330, LEGOLAND® Dubai: AED 295, Bollywood Parks™ Dubai: AED 285) discounted to 2015 at a discount rate of 3.0%
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



78%



43%



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

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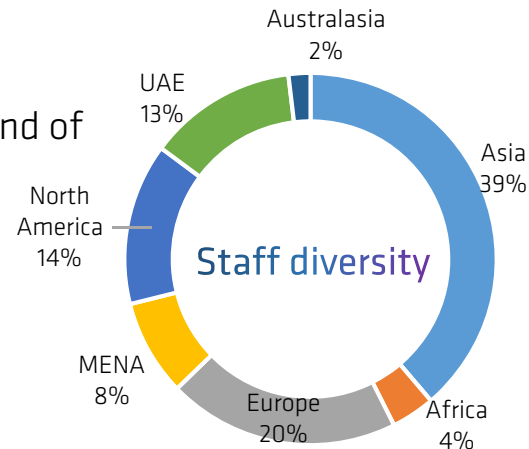
Management and Board





Attract Talent

Headcount as at the end of December 2015 is 263



Emiratisation update

- Ten UAE nationals have been sent to the University of Central Florida – USA on a full scholarship to study theme park management as part of the ‘Helmi programme’.
- In 2015, DPR held 2 “UAE National Open Days” in Sharjah and Dubai as part of its goal to hire up to 1000 Emirati nationals. A further event was held in Ajman in January, with more events planned throughout Q1 2016.



Audition tours

- Bollywood Parks™ Dubai audition tour successfully completed in Dubai and India
- Global audition tour starting at the end of January in Dubai, MENA and Australia to identify performers for the theme parks and Riverland™ Dubai



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.



Theme park service vendors chosen

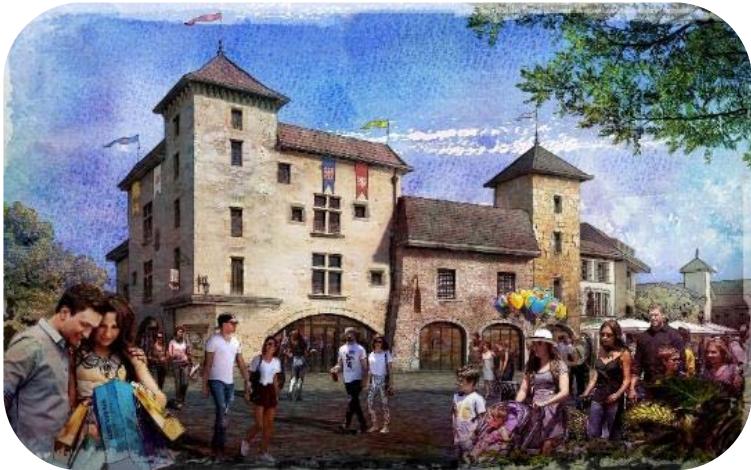
Key theme park service vendors chosen to provide ancillary services such as locker rentals, stroller rentals, and souvenir coins.

A 5 year contract has been signed with skill games provider HB Leisure, which will be providing over 45 games across the theme parks in a revenue share agreement.

Retail merchandising

88% of retail merchandising design and approvals completed for over 1000 IP products, and an additional 3000 designed and developed, with first purchase order scheduled for February 2016





2015 leasing target met at Riverland™ Dubai

- Total lease proposals signed: 35
- Total lease space signed: over 50% of total available
- Total revenue: 100% of projected revenue

Beverage

Costa Coffee
Jamba Juice
Starbucks

Retail

Boots
Fuzziwigs Candy Factory
Havianas
Mr. Camel Memories
Sun Eye Optics

Restaurants

800 Degrees Pizza	Taste of Italy
Big Chefs	Tom's Deli
Famous Dave's barbeque	Tortilla
Galito's Flame Grilled Chicken	Simit Sarayi
Giraffe	Shake Shack
Irish Village	
Katsuya	
Milas	
Mr Greek	
N Burger	
Parle	

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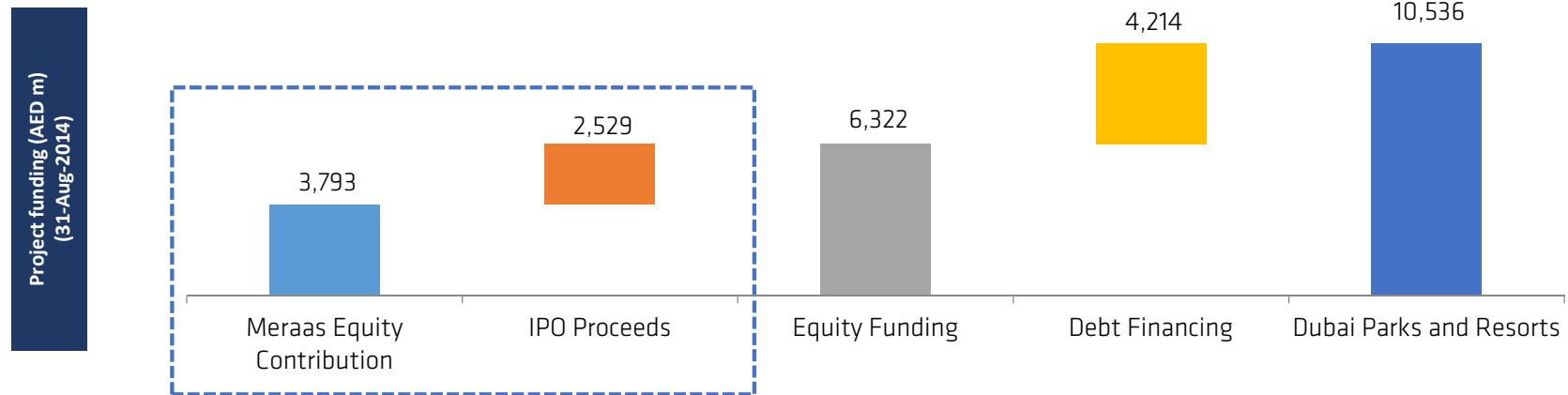
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The development is funded through a combination of equity injected by Meraas and public investors in the 2014 IPO, as well as a financing facility already in place

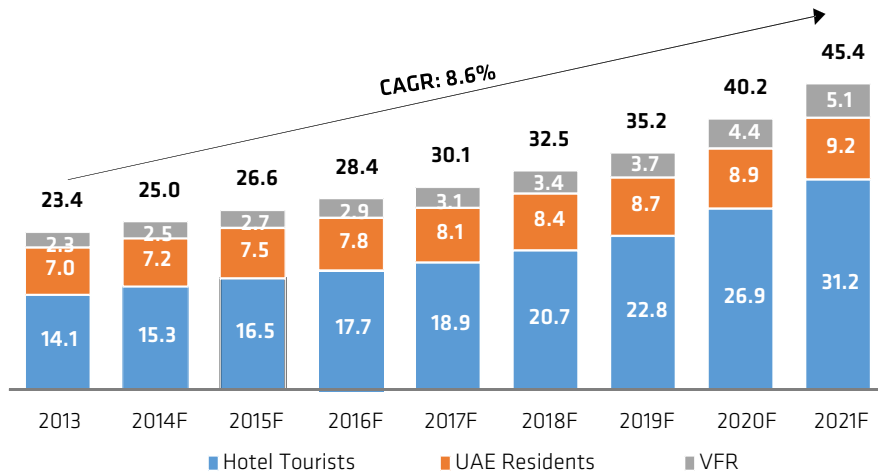
Drawn down AED 1.5 billion of banking facility in 2015

Projected theme park visits and market penetration



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UAE theme park addressable market (millions of potential visitors)

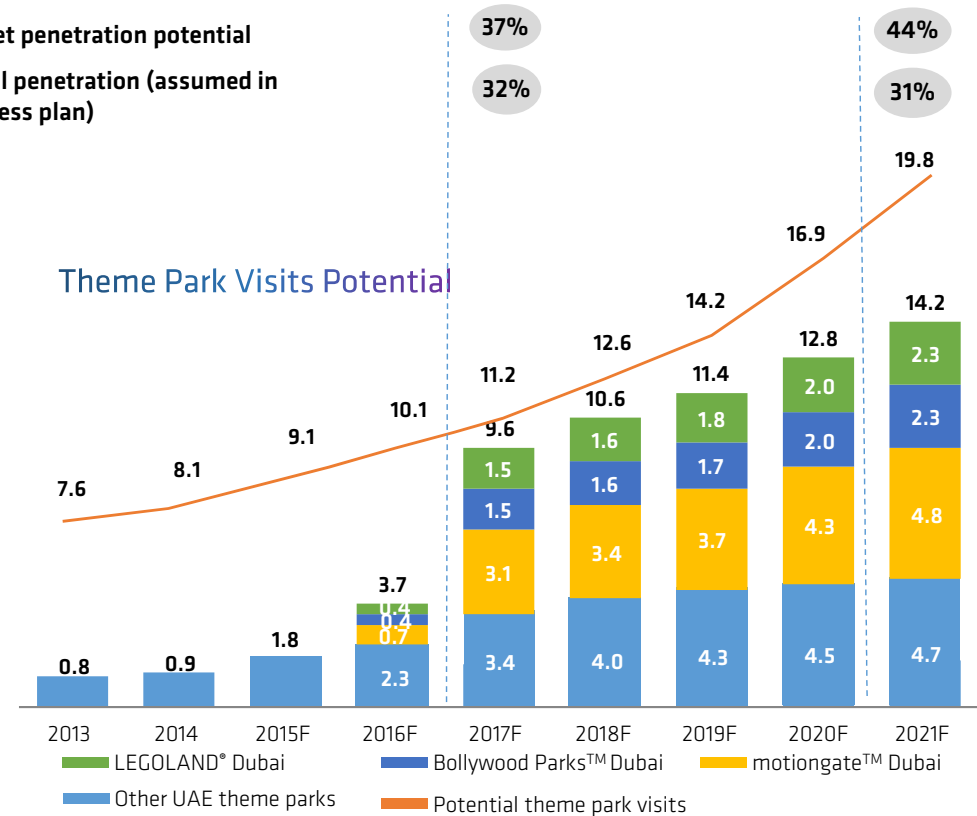


- Total UAE theme park addressable market consists of
 - Hotel tourists
 - UAE residents
 - Visiting friends and relatives (“VFR”)
- UAE theme park demand estimated based on penetration rates of comparable markets
- Large variation in penetration rates based on maturity of theme park offering
- Dubai 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

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)



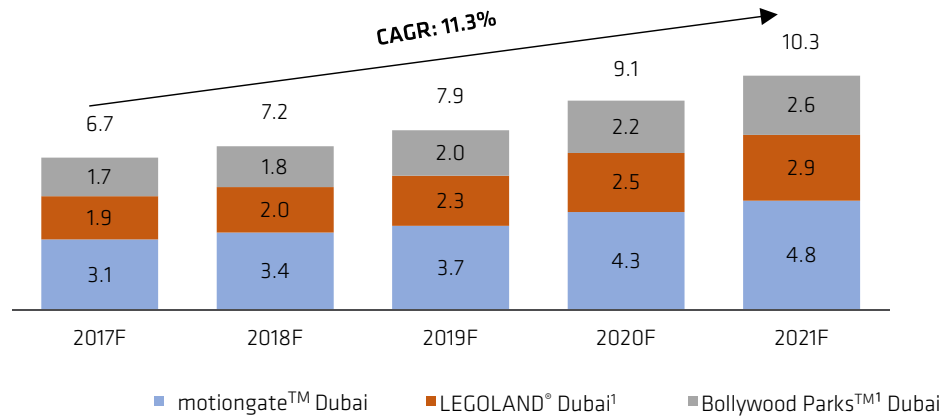
Source: Dubai Parks and Resorts 2014 Feasibility Study. Other UAE theme parks is based on announced and existing theme parks and assuming a steady annual growth rate in visitation numbers.

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

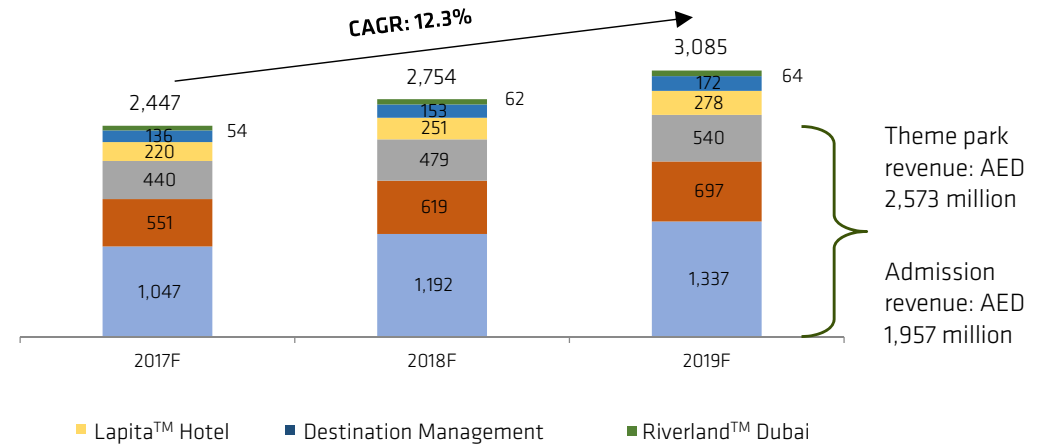
Notes: 1 - Market penetration is calculated as total theme park visits / addressable market. The addressable market for the UAE is adjusted for certain factors such as income, location etc. as per the Dubai Parks and Resorts 2014 Feasibility Study

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

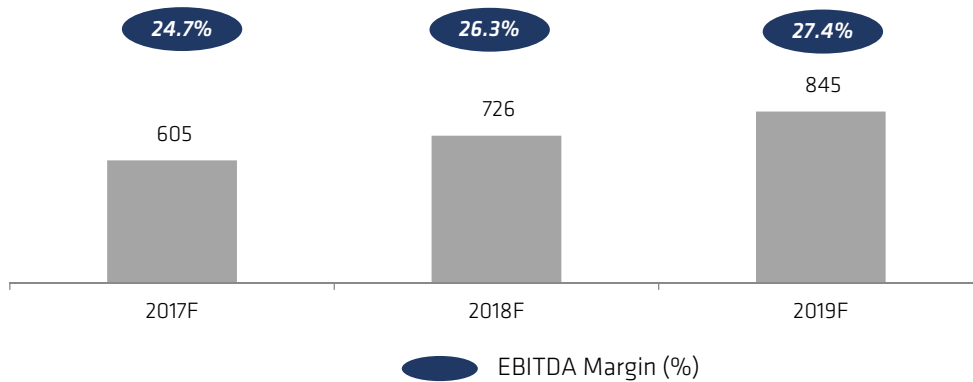
Visits by park (m)



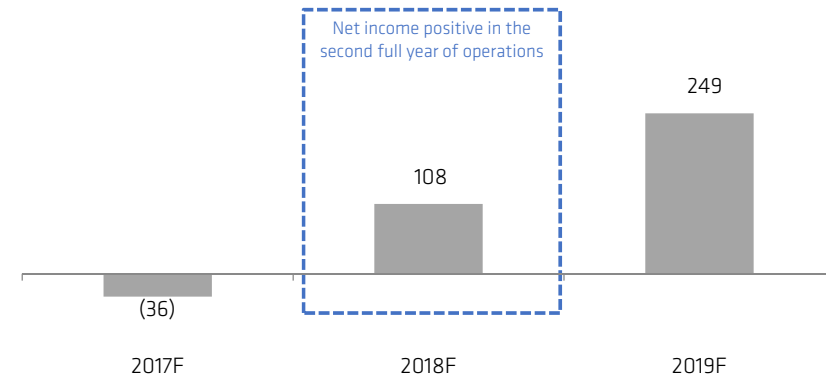
Revenue by entity (AED m)



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

Company Overview

Key Investment Highlights

Project Progress

Business Strategy

Corporate and Operational Update

Funding and Financial Projections

Management and Board





Raed Kajoor 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



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



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)



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



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



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



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



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



Julien Munoz
VP – Sales

- 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



Brian Machamer
VP - 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 of 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.



Krishna Prasanna Muralidharan
Director of Internal Control

- Over 11 years' experience with Internal Audits, Risk Management and related areas. Prior to joining DPR, he was the Head of Internal Audit for Depa Limited for more than 3 years.
- Previously he worked with KPMG UAE and Ernst & Young India in various roles advising Boards, Audit Committees, Senior Management and Heads of Audit, for more than 30 clients across UAE, India and UK in internal audits, risk management, governance and process improvements.
- He holds a Bachelor Degree in Engineering and a Post Graduate Diploma in Industrial Management from one of India's leading business schools.



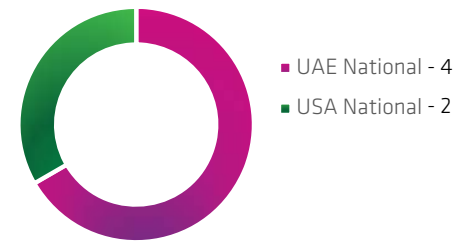
Marwa Gouda
Head of Investor Relations

- 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

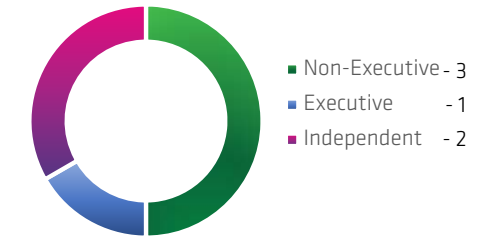
Overview of Board Committee memberships

Name	Nationality	Independent	Audit Committee	Nomination and Remuneration Committee
H.E. Abdulla Al Habbai	UAE			
Raed Kajoor Al Nuaimi	UAE			
Fahad Kazim	UAE		✓	
Abdul Wahab Al-Halabi	UAE			✓
Dennis C. Gilbert	USA	✓	✓	✓ (Chairman)
Steven D. Shaiken	USA	✓	✓ (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 Engineering Office since 2005 and the Chairman of Dubai Hills, Dubai Valiant Healthcare and Deputy Chairman of Rove Hospitality.
- Serves on the Boards of Dubai Real Estate Corporation and Museum of the Future amongst others.
- Holds a Master's Degree in Cadastral & Land Information Management from the University of East London



Fahad Kazim
Non-executive Director

- He is an Independent Advisor to the to the Group Chairman at Meraas
- Previously the Chief Commercial Officer at Meraas Holding where he was responsible for the business development and asset management functions including its retail interests together with 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 and sits on the Investment Committee of Emirates NBD Real Estate Fund
- 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 Kajoor Al Nuaimi
Executive Director and Chief Executive Officer

- Raed Kajoor 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

IR@dp-r.com

Dubai Parks and Resorts

Emaar Square, Building 1, Level 2

PO Box 123311, Dubai

United Arab Emirates

Tel: +971 4 378 5001

Fax: +971 4 511 4998

contact@dp-r.com



Appendix 1: Overview of the resort



SONY PICTURES STUDIOS

7 ACTION PACKED ATTRACTIONS
an exhilarating roller coaster, white water rapids ride, breathtaking shot tower, a multi-sensory theatre show, family-friendly rides and so much more

INSPIRED BY

- Hotel Transylvania
- The Green Hornet
- Zombieland
- Cloudy with a Chance of Meatballs
- Ghostbusters
- Underworld



SMURFS VILLAGE

5 FAMILY ATTRACTIONS
a family-friendly roller coaster, adventure play area, a theatre show and more smurftastic family-rides

INSPIRED BY

- Smurfs



DREAMWORKS

12 IMMERSIVE ATTRACTIONS
attention-grabbing roller coasters, a motion simulator, interactive play area, a theatre show, and family-friendly rides

INSPIRED BY

- Kung Fu Panda
- Madagascar
- Shrek
- How To Train Your Dragon



LIONSGATE

3 THRILLING ATTRACTIONS
adrenaline-charged attractions and a high energy singing, dancing and aerobatics live theater stage show

INSPIRED BY

- The Hunger Games
- Step Up: All In
- Step Up: Revolution

LEGOLAND® Dubai



FACTORY

FACTORY is where the family fun begins! Tour the LEGO® Factory and see how LEGO bricks are made. While you're here, why visit The Big Shop, the largest LEGO store in the Middle East!



Imagination

The area for every LEGO fan to enjoy. Here you can build and race LEGO cars, or schedule a class to build with MINDSTORMS® robotics. On LEGO® Technic Twister, it's you versus the centrifugal forces that'll get you spinning with excitement. But there's more than just courage to be built in this region; hoist your way up the Kid Power Towers, where you can view the entire Park.



LEGO® CITY

Welcome to the coolest city around where you can fly a plane, steer a boat, save a burning building or even earn your very own LEGOLAND® Driving License! Determination and teamwork are the building bricks in LEGO City.



ADVENTURE

Young explorers seeking an adventure will find just that in this land. Why not join the LEGO divers in a captivating underwater adventure that the whole family will enjoy! Or you can power ski on Wave Racers as you dodge water blasts before taking a journey through ancient temple ruins to recover a pharaoh's stolen treasure.



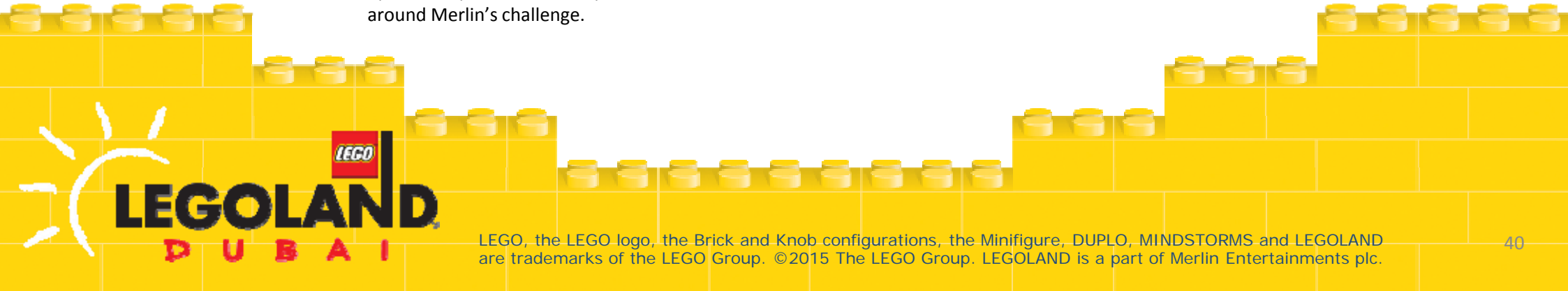
KINGDOMS

Save the day in this medieval land. Conquer the exhilarating Dragon Coaster through the king's castle. Younger knights and princesses can also participate in the fun and train on the Dragon's Apprentice. Families up for the quest will love a quick whirl around Merlin's challenge.



MINILAND

The first indoor MINILAND with air-conditioning. There are more than 20 million LEGO bricks in this interactive area, featuring Dubai's iconic skyline and key landmarks from around the Middle East.



Bollywood Parks™ Dubai: Bollywood inspired theme park



Bollywood Boulevard

Celebrating the rocking band Magik and housed in a repurposed industrial-style building, the restaurant buzzes with fun vibes and live music. As the stars come out, pick up the pace and dance the night away.

Tap your feet to the live dance performances complimented by stunning cabaret-style choreography.

Inspired by:
Rock On!!!



Mumbai Chowk

At Mumbai Chowk chase the epic mafia boss on an exhilarating 3-D ride experience.

To add to the excitement, enjoy popular live dance numbers on a stage set on top of a local train that are inspired by the unique tapori culture of Mumbai.

Inspired by:
Don- The chase



Rustic Ravine

Join Bhuvan and his team in a game of cricket against the British Raj. Then, track the bandit- Gabbar Singh, in this interactive 3-D shooter game and buckle up for an explosive live stunt show.

While you're here, watch live dance performances of Bollywood item songs enveloped in rural settings inspired by folk and regional dance shows.

Inspired by:
Lagaan
Sholay
Dabangg



Bollywood Film Studios Featuring HALL OF HEROES

A peek into the production set of a famous Bollywood movie where you become the star, to the action-packed world of Hall of Heroes, featuring a simulated flight tour and a dive into the digital world in a multi-sensory theatre attraction with Bollywood superheroes.

Look out for live dance performances and Bollywood themed flash mobs that you can always be a part of.

Inspired by:
Zindagi Na Milegi Dobara
Krrish
Ra.One



Royal Plaza

Start your day like royalty, with live shows performed in the stunning Rajmahal Theatre. When the sun sets, be the first to get your ticket to the region's only Bollywood Broadway-style musical in the grandeur of the Rajmahal Theatre. Pair this special evening with dinner and entertainment fit for royalty at Mughal-e-Azam.

Inspired by:
Mughal-e-Azam

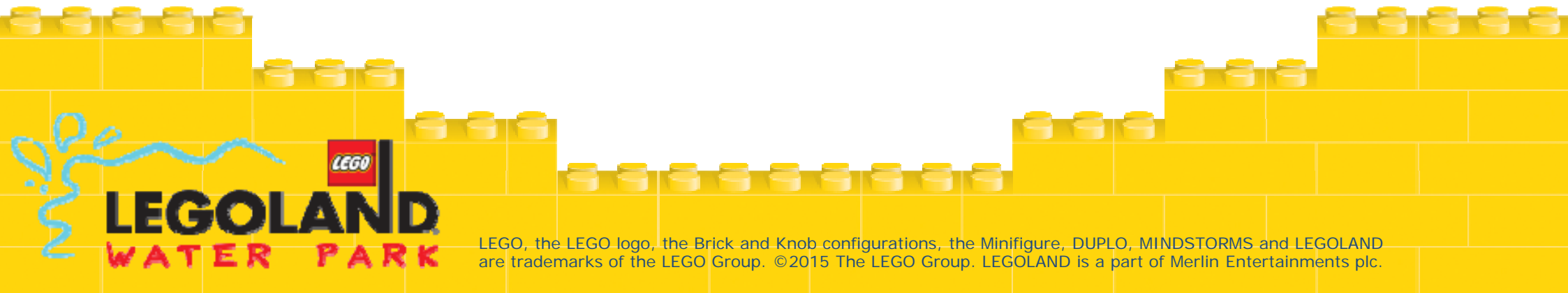


LEGOLAND® Water Park

The only child friendly water park in the UAE targeting few height restrictions, designed for families with children 2-12



- Over 15 waterslides
- LEGO® Wave Pool
- Build-A-Raft-River
- DUPLO® Toddler play areas and slides



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 of leasable 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

2015 highlights

Property and Equipment and Investment Properties: increased to AED 4,937 million (includes the value of land acquired)

Advances: advances to contractors and other receivables increased to AED 372 million

Cash and other financial assets: AED 3,317 million of cash and other financial assets

Bank facilities: drawn down AED 1,461 million

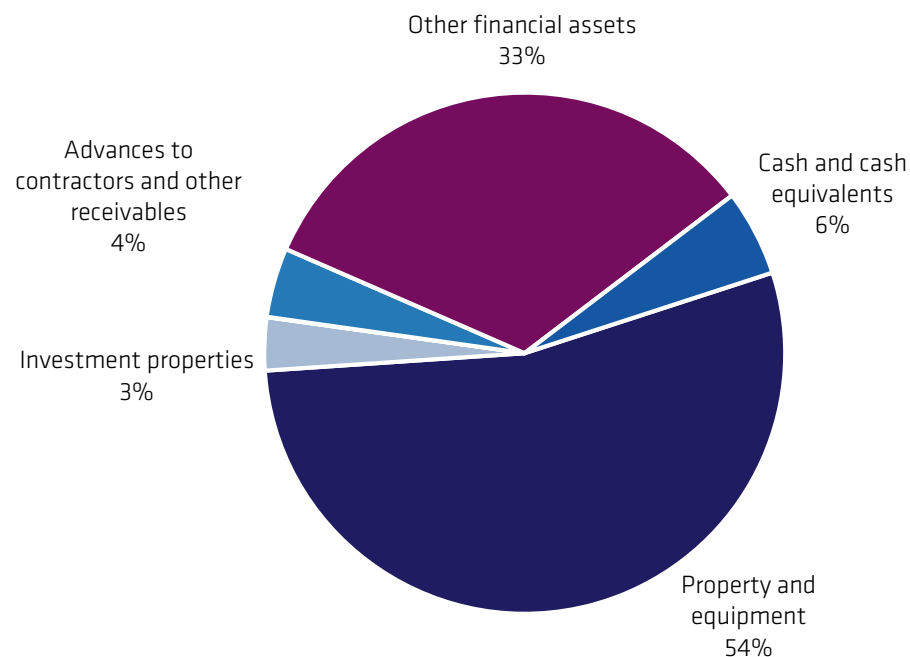
Trade and other payables: increased to AED 1,178 million

Due to a related party: reduced to AED 13 million

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

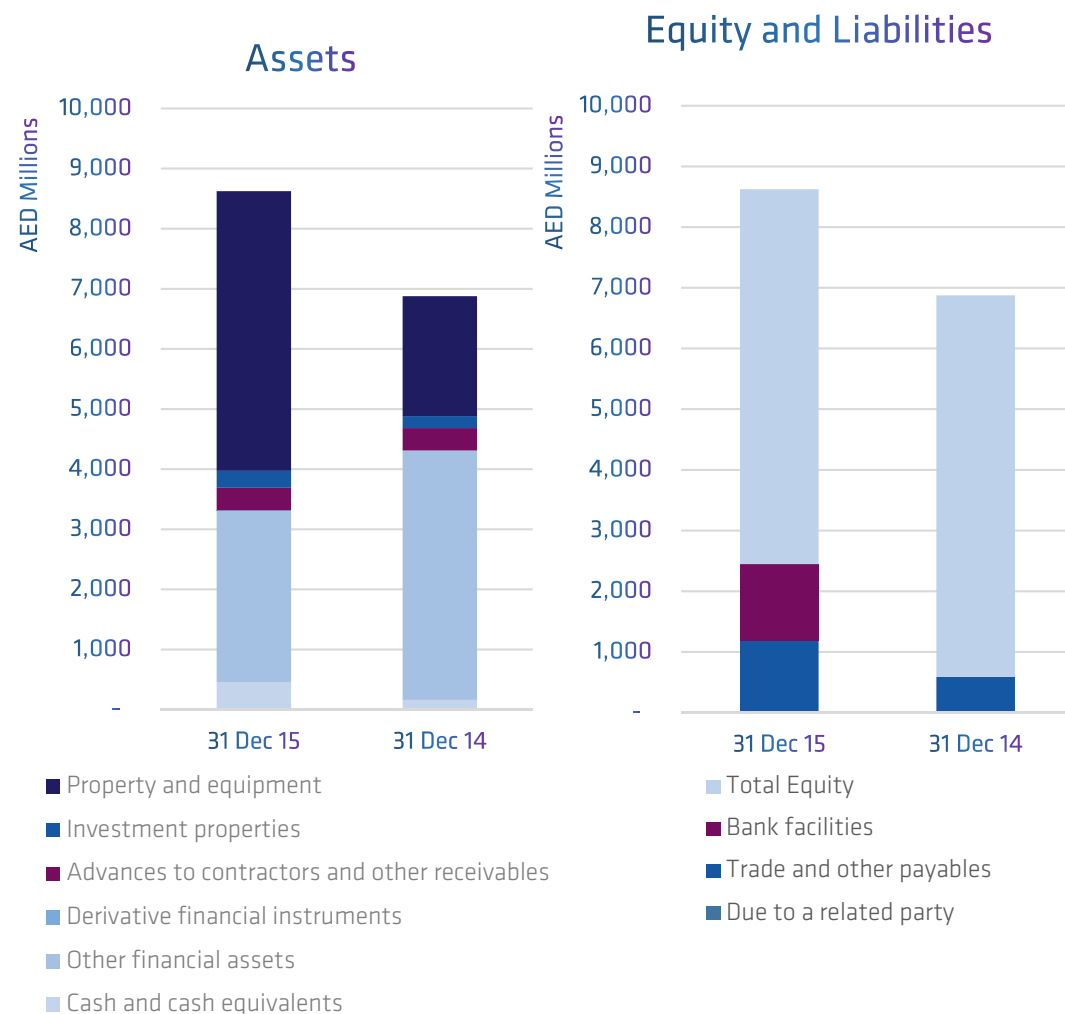
LOSS: loss for the year was AED 111 million

Total Assets AED 8,626 million



Consolidated statement of financial position (as at 31 December 2015)

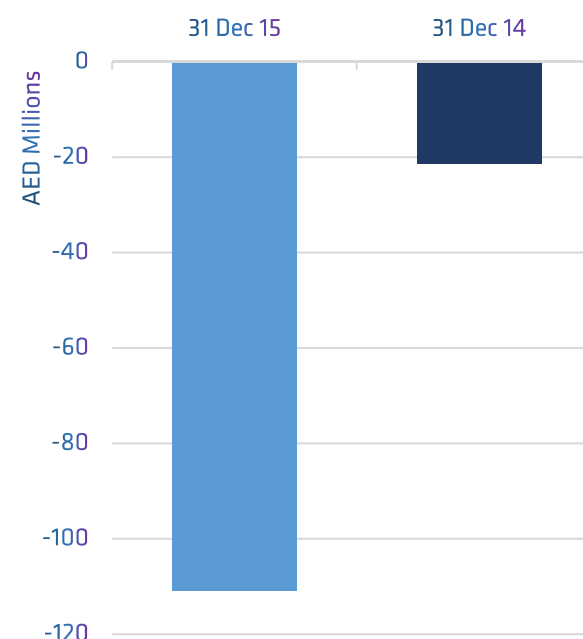
ASSETS	2015 (AED m)	2014 (AED m)
Property and equipment	4,652	1,994
Investment properties	283	200
Advances to contractors and other receivables	372	370
Derivative financial instruments	2	-
Other financial assets	2,856	4,150
Cash and cash equivalents	461	164
Total assets	8,626	6,878
EQUITY AND LIABILITIES		
EQUITY		
Share capital	6,322	6,322
Equity issue reserve	3	3
Cash flow hedging reserve	2	-
Accumulated losses	(149)	(38)
Total equity	6,178	6,287
LIABILITIES		
Bank facilities	1,257	-
Trade and other payables	1,178	575
Due to a related party	13	16
Total liabilities	2,448	591
Total equity and liabilities	8,626	6,878



Consolidated statement of comprehensive income (for the year ended 31 December 2015)

	2015 (AED m)	2014 (AED m)
General and administrative expenses	(119)	(22)
Marketing and selling expenses	(23)	(1)
Interest Income	46	2
Amortisation of borrowing cost	(15)	-
Loss for the year	(111)	(21)
Other comprehensive income		
Cash flow hedge – gain on fair value	2	-
Total comprehensive loss for the year	(109)	(21)
Loss per share:		
Basic and diluted loss per share (AED)	(0.018)	(0.003)

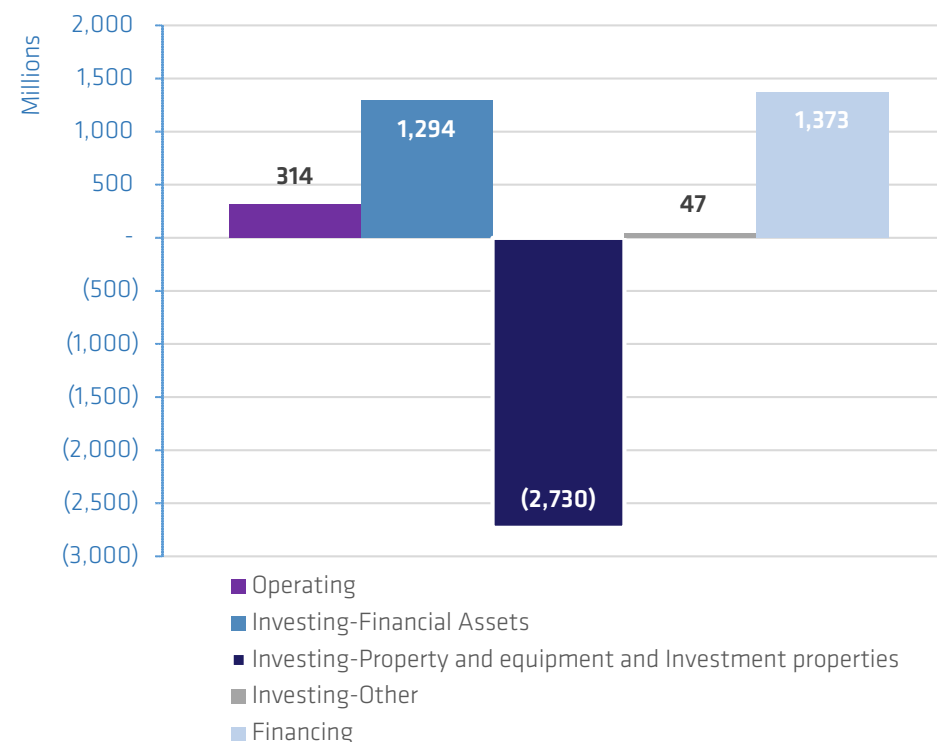
Loss for the year ended 31 December 2015



Consolidated statement of cash flows (for the year ended 31 December 2015)

	2015 (AED m)	2014 (AED m)
OPERATING ACTIVITIES		
Loss for the year	(111)	(21)
Depreciation expense	4	0.4
Interest income	(46)	(2)
Amortisation of borrowing cost	15	-
(Reversal)/provision for employees' end of service indemnity	(0.5)	2
Increase in advances to contractors and other receivables	(151)	(200)
Increase in trade and other payables	604	531
Net cash generated by operating activities	314	311
INVESTING ACTIVITIES		
Decrease/(increase) in other financial assets	1,294	(4,150)
Additions to property and equipment	(2,646)	(960)
Additions to investment properties	(84)	(17)
Interest received	47	0.2
Net cash used in investing activities	(1,389)	(5,127)
FINANCING ACTIVITIES		
Proceeds from bank facilities	1,461	-
(Decrease)/increase in due to a related party	(3)	579
Borrowing cost paid	(72)	(149)
Finance cost paid	(13)	-
Proceeds from issuance of share capital	-	4,545
Initial public offering income	-	63
Incorporation expenses paid	-	(60)
Net cash generated by financing activities	1,373	4,979
Cash and cash equivalents at the beginning of the year	164	-
Cash and cash equivalents at the end of the year	461	164

Movement in Cash (for the year ended 31 December 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.