

DUBAI PARKS & RESORTS

Investor Presentation

May 2016

EXPERIENCE AMAZING

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Company Overview

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Funding and Financial Projections

Six Flags Dubai

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



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 International Airports



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 Tom's Deli Tortilla 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

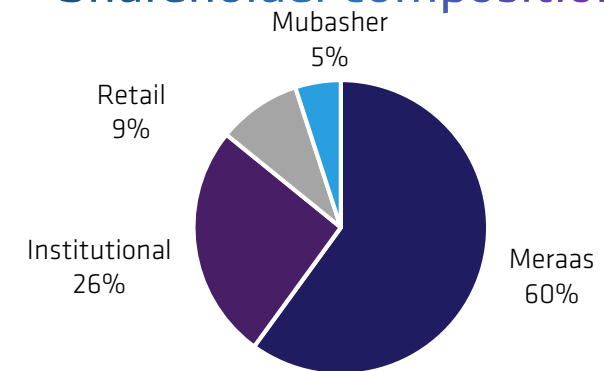
Has access to a huge land bank in prime locations throughout Dubai

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

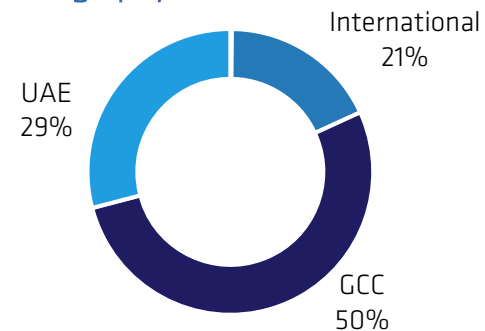
Is focused on introducing new and unique products to the market

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

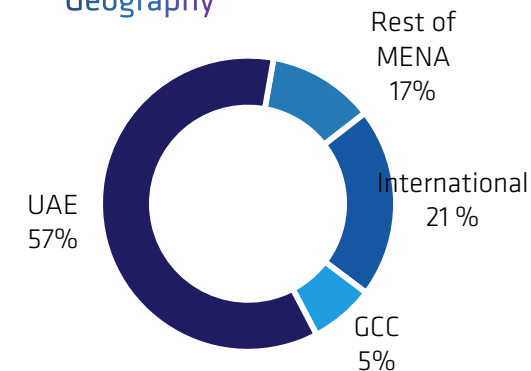
Shareholder composition



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 March 2016. * Excluding Meraas

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دبي پارکس
AND RESORTS

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

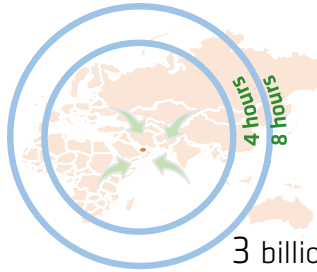
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World class project team,
operators and IP partners

Untapped theme park market



DUBAI PARKS & RESORTS



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

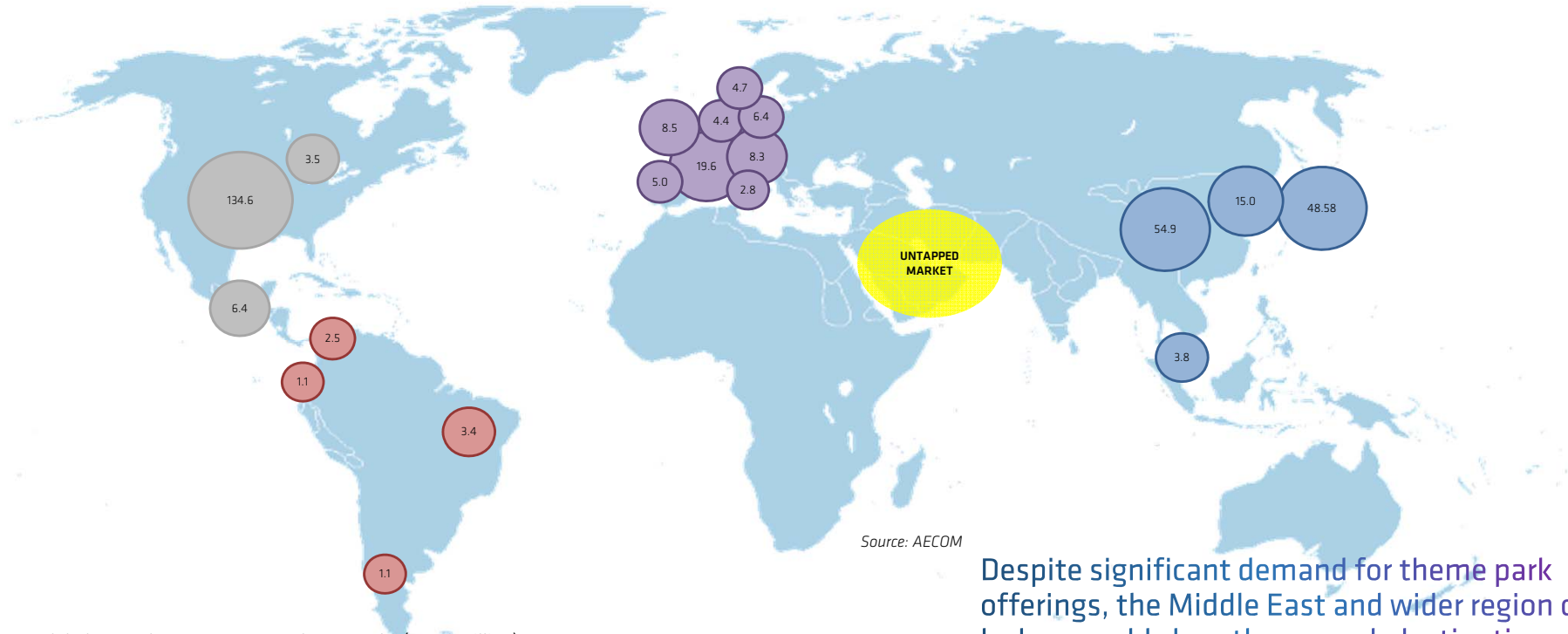


Dubai and Abu Dhabi population growth projected at 7.2% CAGR

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



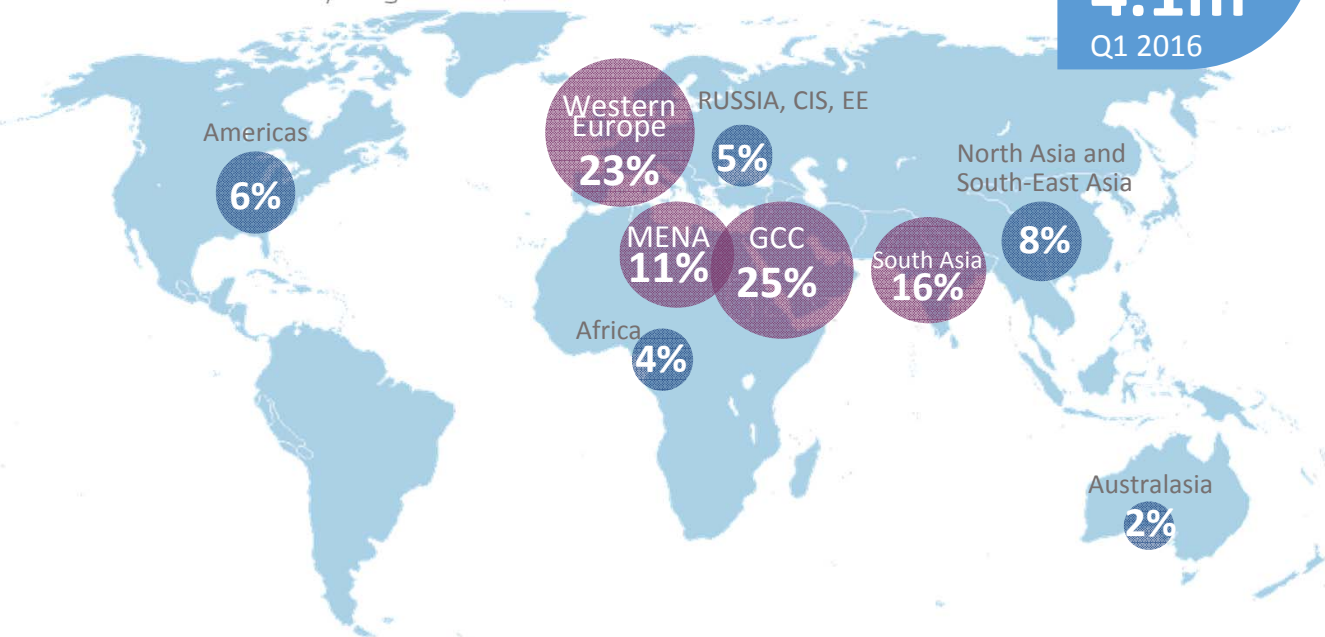
DUBAI PARKS & RESORTS

Total Overnight International Guests
14.2m
2015

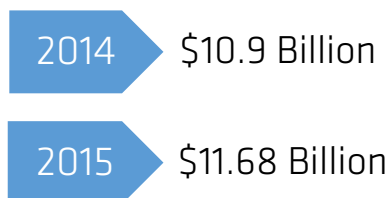
Despite global adversities, Dubai's international visitors reached 14.2 million in 2015 – a 7.5% increase year on year, and 4.1 million in Q1 2016 a 5% increase

Total Overnight International Guests
4.1m
Q1 2016

Source of Visitor by Region (% in Jan – Mar 2016)



International overnight visitor spending in Dubai



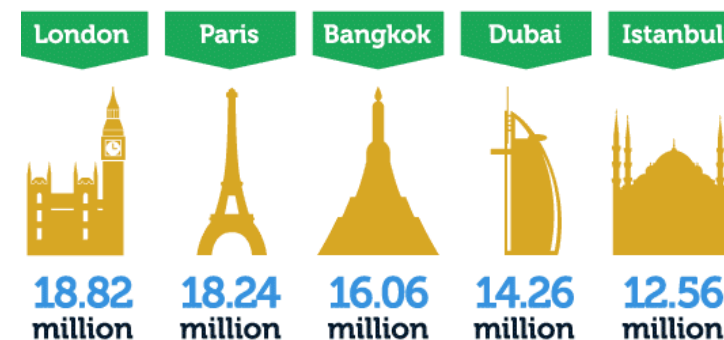
Sources: DTCM and Mastercard Global Destination Index.

TOP SOURCE MARKETS FOR VISITORS TO DUBAI

('000 visitors YOY Jan – Mar 2016 | 15)

		2016	2015	% change
1	INDIA	476	418	14%
2	KSA	467	399	17%
3	UK	334	304	10%
4	OMAN	322	244	32%
5	USA	171	170	1%
6	PAKISTAN	166	163	2%
7	IRAN	151	128	18%
8	GERMANY	140	135	4%
9	CHINA	129	149	-13%
10	KUWAIT	119	116	3%
15	RUSSIA	61	67	-9%

Dubai is the 4th Most visited city in the world after London, Paris and Bangkok



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	Q1 2016
Overall	68%	76%
Production	89%	94%
Delivery	63%	74%
Installation and Commissioning	9%	23%

Overall construction		
	Achieved 2015	Q1 2016
Infrastructure	70%	85%
Facilities	49%	65%
Structure works	88%	96%
MEP	29%	51%
Envelope & Façade	30%	50%
Finishes	24%	45%
Area Development	10%	24%

	Achieved 2015	Q1 2016
Procurement	89%	93%

Show systems		
	Achieved 2015	Q1 2016
Overall	23%	41%
Production	32%	55%
Delivery	14%	35%
Installation and Commissioning	0%	1%

Dubai Parks
AND RESORTS

Grand Opening

October 2016

42 contractors and a total of 14,700 workers on site

motiongate™ Dubai



motiongate™ Dubai



motiongate™ Dubai



DreamWorks Building



Rajmahal Theatre



Rajmahal Theatre



Bollywood Park™ Dubai



Bollywood Park™ Dubai



LEGOLAND® Dubai



LEGOLAND® Water Park



Lapita™ Hotel



Riverland™ Dubai



Substation



District Cooling



Access roads and ramps



Nursery



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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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



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

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.

Partnership agreements with leading representation companies around the globe

Partnership agreements signed with leading representation companies from China, India, UK, Germany, West Africa, and the GCC. These international representatives will promote Dubai Parks and Resorts’ to visitors from around the world.

- Advantage Management Group, UK
- Lobster Experience, Germany
- QualiTrend Group and Lions&Gazelles, Nigeria
- ZhongqiaoJiazhi (Beijing) Consulting Co., Ltd, to promote the destination in China and Hong Kong, Macao, and Taiwan
- Nijhawan Group, India.
- El Zayat Tourism & Hospitality Consultancy, to market the destination amongst GCC and Egyptian leisure travelers

Ticket prices announced at Arabian Travel Market April 2016



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Single Park Tickets	
Parks	Price AED
motiongate™ Dubai	330
Bollywood Parks™ Dubai	285
LEGOLAND® Dubai	295
LEGOLAND® Water Park	240

Multi-park Annual passes		
Package	Includes	Price (AED)
Dubai Parks and Resorts Annual Pass	Unlimited access to three theme parks + water park + 15% discount on F&B and others	2,495
Amazing VIP Annual Pass	Unlimited access to three theme parks + water park + 20% discounts on F&B and others VIP Parking, unlimited Q Fast, access to VIP lounge and tour & VIP seats	6,995

Annual Passes		
Parks	Price AED	
	Single park	Park + Water Park
motiongate™ Dubai	865	1095
Bollywood Parks™ Dubai	755	985
LEGOLAND® Dubai	765	995



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

Dubai Parks and Resorts (2016 prices)

Park / attraction	Adult ticket price (\$)	Adult ticket price (AED)
motiongate™ Dubai	90	330
Bollywood Parks™ Dubai	78	285
LEGOLAND® Dubai	80	295
LEGOLAND® Water Park	65	240

Regional

IMG World of Adventure	82	300
Wild Wadi	75	275
Yas Waterworld	65	240
Aquaventure	70	260
Ferrari World	68	250
Ski Dubai	84	310
At the Top - Burj Khalifa	55 - 136	200 - 500

International

Magic Kingdom	117	430
Disneyland Tokyo	68	250
Disneyland Anaheim	112	412
Epcot	108	397
Disneyland Paris	85	312
Universal Studios Singapore	54	199
LEGOLAND Malaysia	45	165
Median of Top 5 parks globally	108	397
Median of Top 20 parks globally	83	305

Revised Single Park Ticket Prices

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

Considerations

- 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

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

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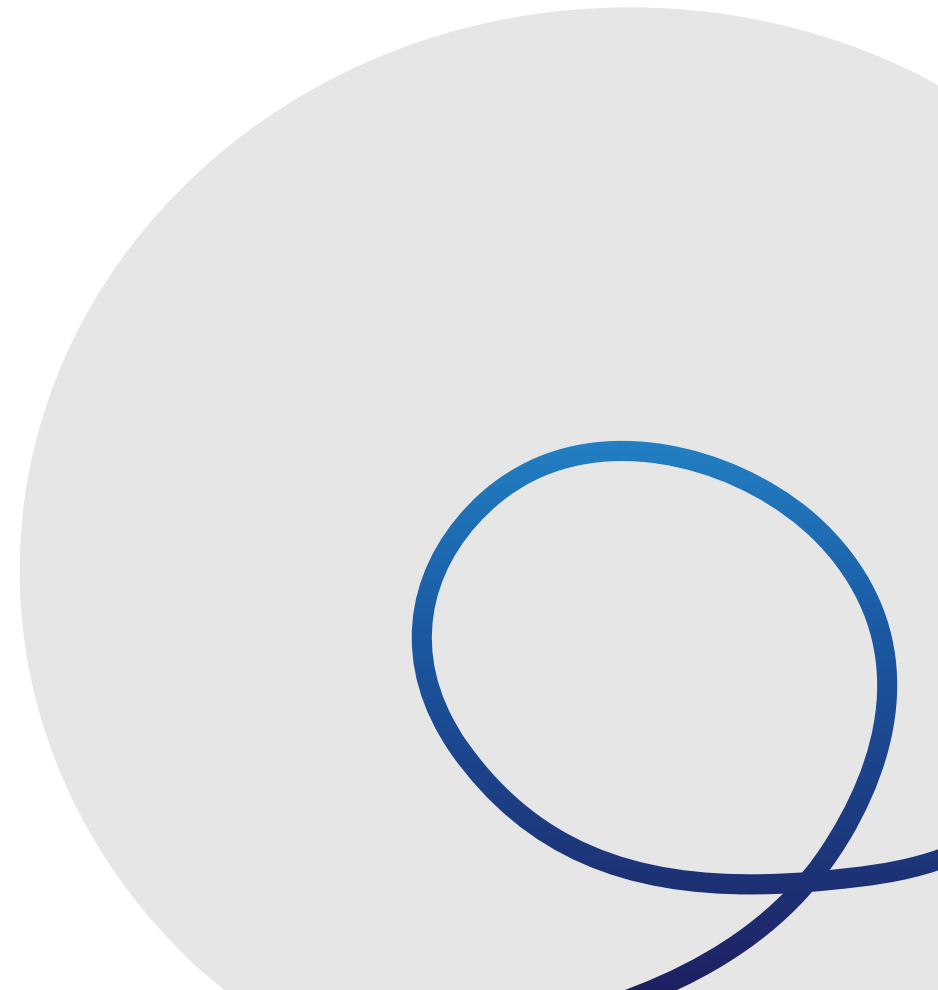
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Attract Talent

Headcount as at the end of March 2016 is 320

Goal is to grow the team to close to 4,000 employees by the end of 2016

Mass recruitment drive to identify the remaining staff members to commence in Q2 2016



Emiratisation

- Goal is to attract close to 1,000 Emirati nationals to join Dubai Parks and Resorts
- Ten UAE nationals have completed their studies at 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, with further events held in the beginning of 2016 in Ajman and Ras Al Khaimah.



Audition tours

- Audition tours have been conducted to identify close to 400 performers to be a part of our inaugural cast.
- Bollywood Parks™ Dubai audition tour successfully completed in Dubai and India
- Global audition tour started 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

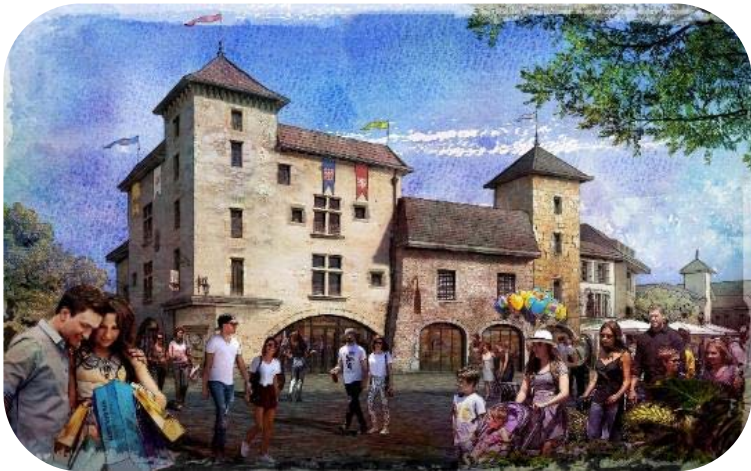
Key theme park service vendors chosen to provide ancillary services such as locker rentals, stroller rentals, and souvenir coins.

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 completed in February 2016





Leasing targets met at Riverland™ Dubai

(as at 31 March 2016)

- Total lease proposals signed: 39
- Total lease space signed: over 65% of total available
- Total revenue: over 100% of projected revenue in 2017

Beverage

Costa Coffee
Jamba Juice
Starbucks

Retail

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

Restaurants

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

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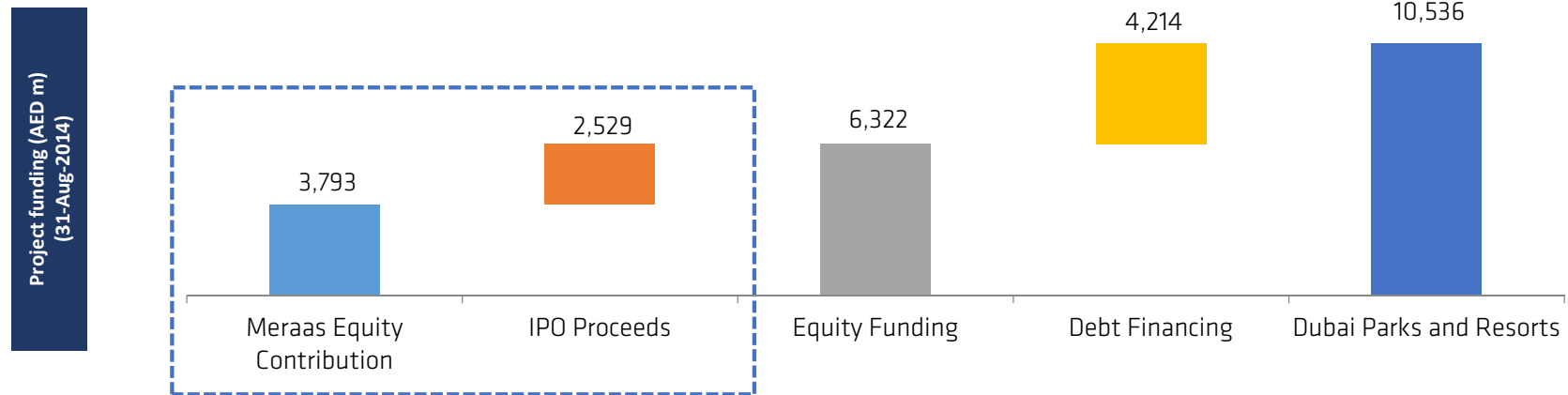
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The development is funded through a combination of equity injected by Meraas and public investors in the 2014 IPO, as well as a financing facility already in place

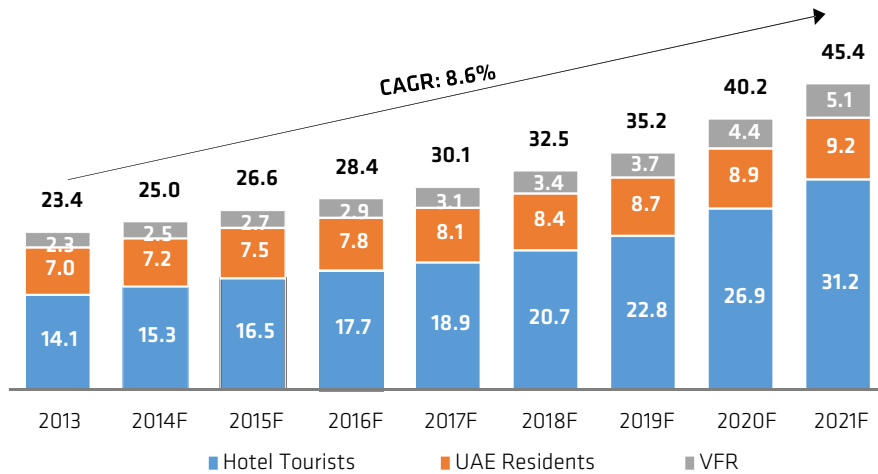
Drawn down AED 1.5 billion of banking facility in 2015

Projected theme park visits and market penetration



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UAE theme park addressable market (millions of potential visitors)

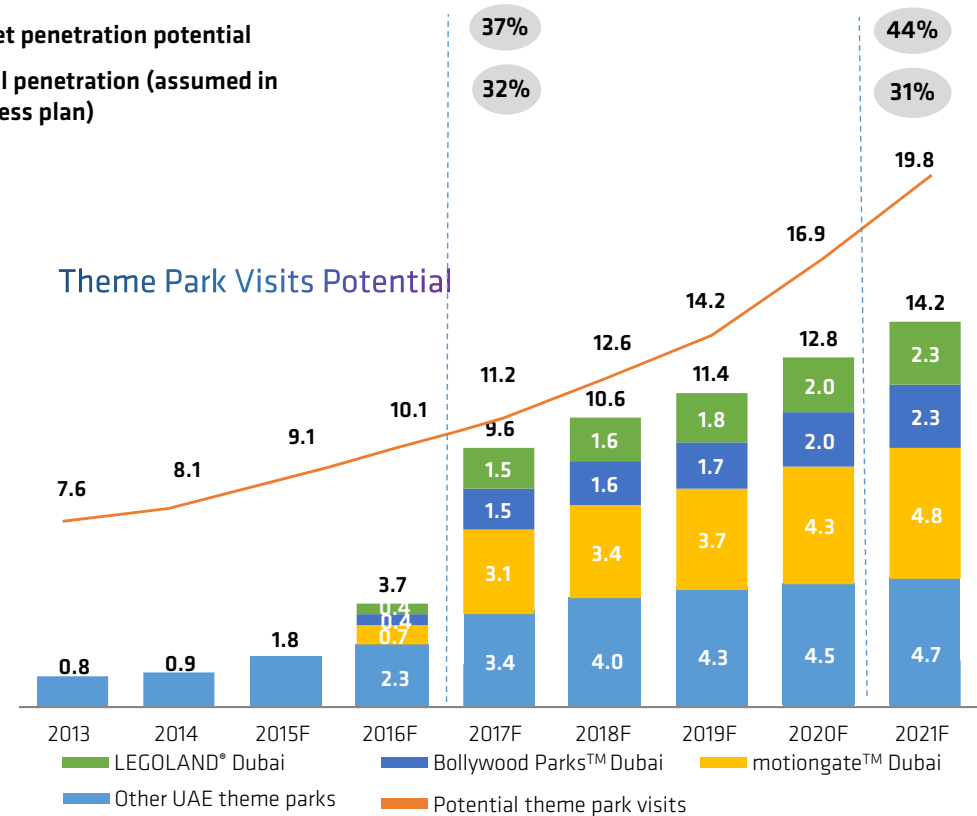


- Total UAE theme park addressable market consists of
 - Hotel tourists
 - UAE residents
 - Visiting friends and relatives (“VFR”)
- UAE theme park demand estimated based on penetration rates of comparable markets
- Large variation in penetration rates based on maturity of theme park offering
- Dubai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



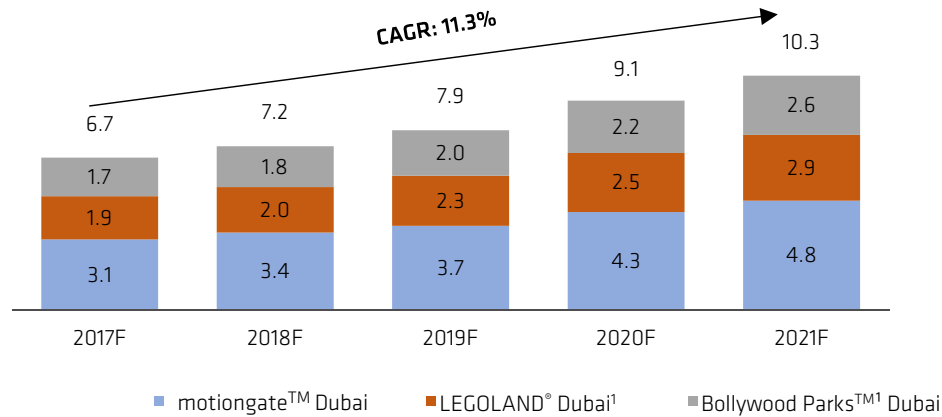
Source: Dubai Parks and Resorts 2014 Feasibility Study. Other UAE theme parks is based on announced and existing theme parks and assuming a steady annual growth rate in visitation numbers.

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

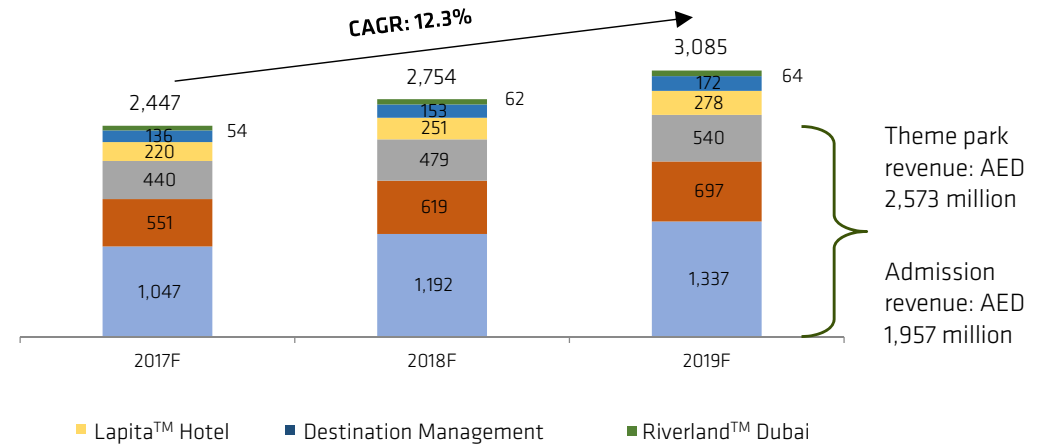
Notes: 1 - Market penetration is calculated as total theme park visits / addressable market. The addressable market for the UAE is adjusted for certain factors such as income, location etc. as per the Dubai Parks and Resorts 2014 Feasibility Study

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

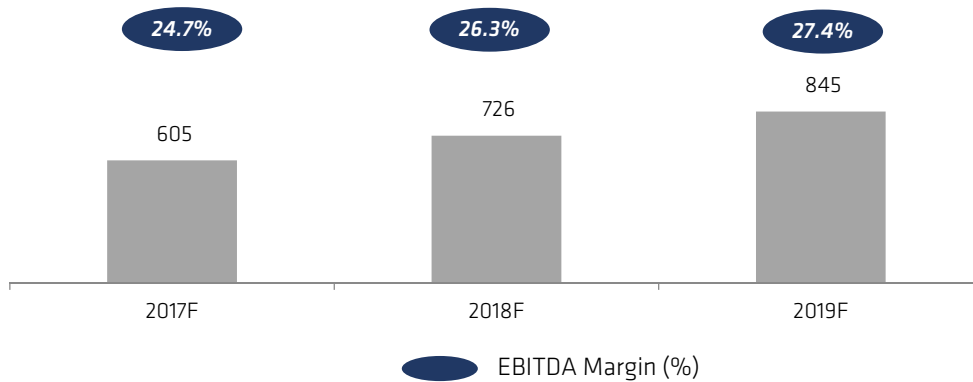
Visits by park (m)



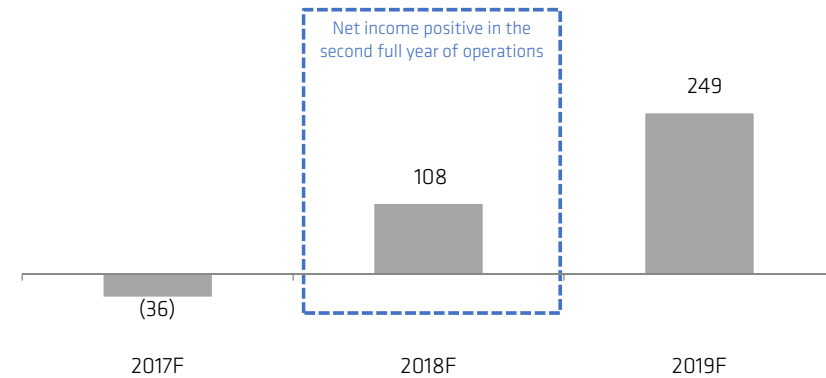
Revenue by entity (AED m)



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

Six Flags Dubai

Management and Board





On the 27th March, Dubai Parks and Resorts announced that the board of directors had approved a capital increase through a Rights Issue to finance Six Flags Dubai.



Following shareholder and regulatory approvals, the company announced on the 19th April to launch the Rights Issue.

Date of publication of the invitation to subscribe for New Shares by way of Rights Issue: Wednesday 20 April 2016

Eligibility date of Rights (record date): Close of trading on the DFM on Monday 2 May 2016 for the registered shareholders of the Company on this date.

First day of trading in Rights on the DFM: Wednesday 4 May 2016

Last day of trading in Rights on the DFM: Wednesday 18 May 2016

Subscription Opening Date: Thursday 12 May 2016

Subscription Closing Date: Wednesday 25 May 2016

Date of allocation and refunding: On/before Monday 30 May 2016

Rights Issue to Raise AED 1.68 billion

New Shares offered at AED 1/share

3.767 Existing Shares = 1 Right

Joint Bookrunners and Joint Lead Managers

Arqaam Capital Limited

Emirates Financial Services PSC



Receiving Bank

Emirates NBD Bank PJSC



Project Overview

The proposed Six Flags Dubai, would be Dubai Parks and Resorts' fourth theme park and will be **developed over a land area of c. 3.5 million sqft** with an additional c. 2.0 million sqft of easement rights.



- **LOCATION:** as part of Dubai Parks and Resorts destination, in close proximity to **Lapita™ Hotel** and **Riverland™ Dubai**
- **CONCEPT:** high thrill theme park
- **TARGETED SEGMENT:** thrill seekers, youth groups, young couples, families with teenage children.
- **TARGETED OPENING DATE:** **Q4 2019**
- **NUMBER OF ATTRACTIONS:** **27** rides and attractions¹
- **OPENING DAY FOOTPRINT:** c. **2.0** million square feet
- **PROJECT COST:** estimated at **AED 2,606 million**

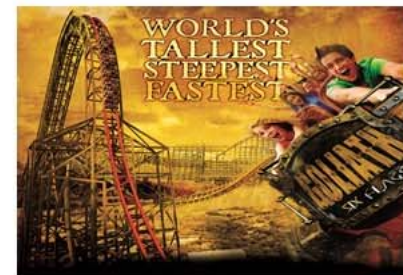
¹ Subject to change based on final design

Six Flags: one of the world's largest amusement park corporations



DUBAI PARKS & RESORTS

- Six Flags Entertainment Corporation was founded in 1961 and is recognized as **one of the world's largest amusement park corporation** based on number of properties and the fifth-most popular in terms of attendance.
- The company is publicly listed with a market cap of c. USD 5.05 billion¹ and operates 18 **properties** in the United States, Canada and Mexico featuring a total of **800 rides / 130 coasters**.
- In addition to offering high thrill rides, Six Flags also focuses **on providing fun and entertainment for all ages**.



The Result: A diversified and differentiated offering



DUBAI PARKS & RESORTS

Should the Rights Issue raise the desired capital for Six Flags Dubai, Dubai Parks and Resorts will become a destination:



covering over 30 million square feet



with close to 130 rides and attractions



with 5 separate ticketed gates¹



with the first pure thrill park in the region

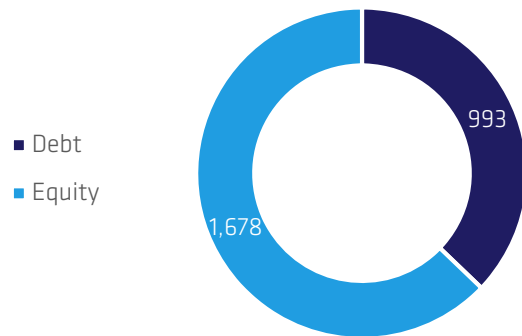


that offers increased shareholder value through a differentiated and complementary offering suiting all age groups and nationalities

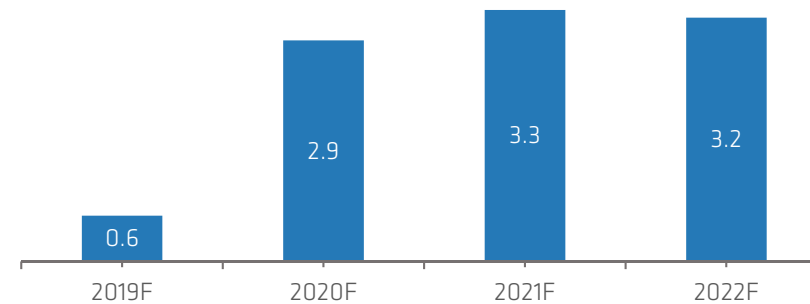


¹ This excludes the Rajmahal Theatre which is an additional separately ticketed attraction within Bollywood Parks™ Dubai

Sources of funds
(AED 2,671 m)

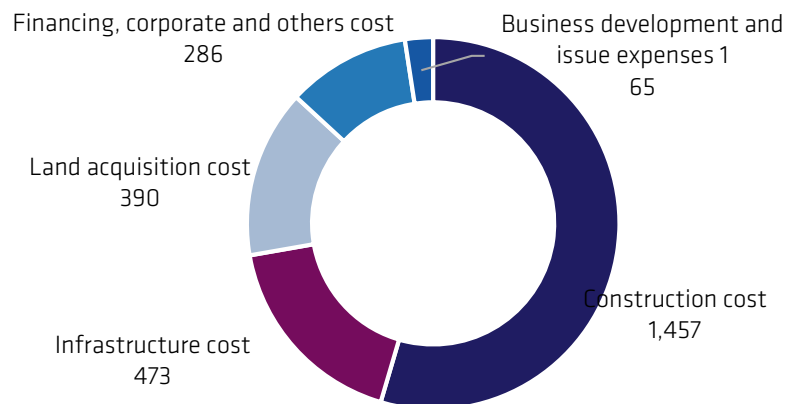


Projected number of visits for Six Flags Dubai
2019F-2022F (million)

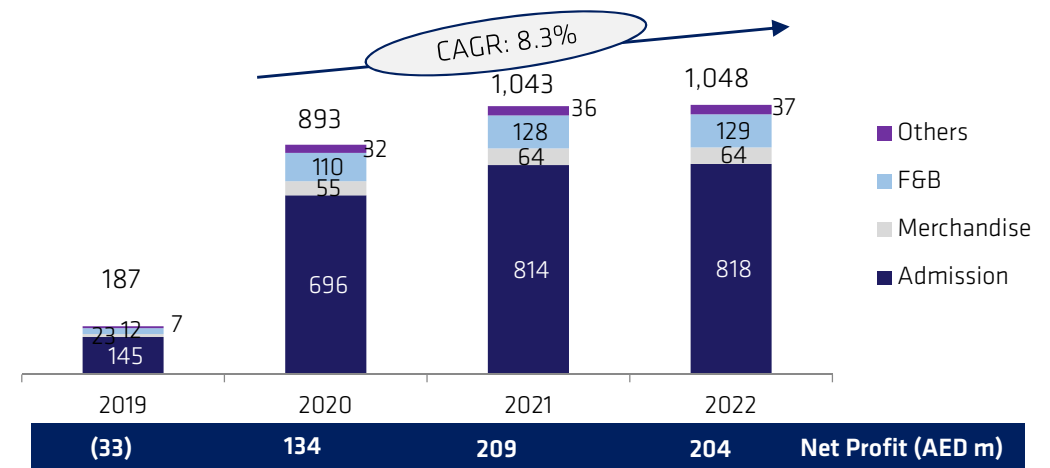


Visits to Six Flags Dubai are forecast to grow at an annual rate of 5.1% increasing from 2.9 million in 2020 to 3.2 million visits in 2022

Uses of funds
(AED 2,671 m)



Projected revenues for Six Flags Dubai - by source
2019F-2022F (million)



Projected revenues for Six Flags Dubai are expected to grow from AED 893 million in 2020 to AED 1,048 million in 2022.

¹ Business Development budget to be utilized for master-planning of future phases, hospitality offering expansion, development of strategic partnerships / JV, evaluation of new concepts / ideas, etc.

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Six Flags Dubai

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

- More than 20 years' experience in leisure and hospitality, including 12 in the theme park industry, having previously been Director, Marketing & sales at Disneyland Paris.
- He also worked with Group Accor in France, and Hilton International in the UK.
- He now leads Dubai Parks and Resorts' sales and distribution strategies internationally and domestically, and is also responsible for ticket pricing and revenue management.
- Mr. Munoz is an MBA graduate from Essec Business School in Paris and Cornell university New York.



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.



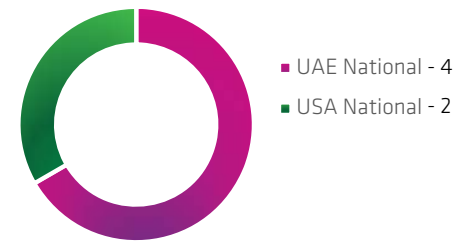
Marwa Gouda
Head of Investor Relations

- 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

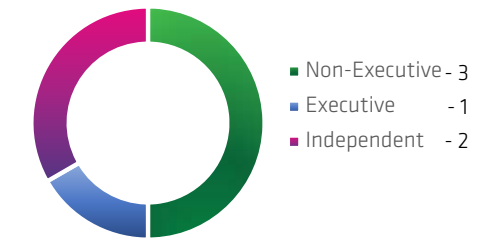
Overview of Board Committee memberships

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 8200 820

Fax: +971 4 5114 998

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.



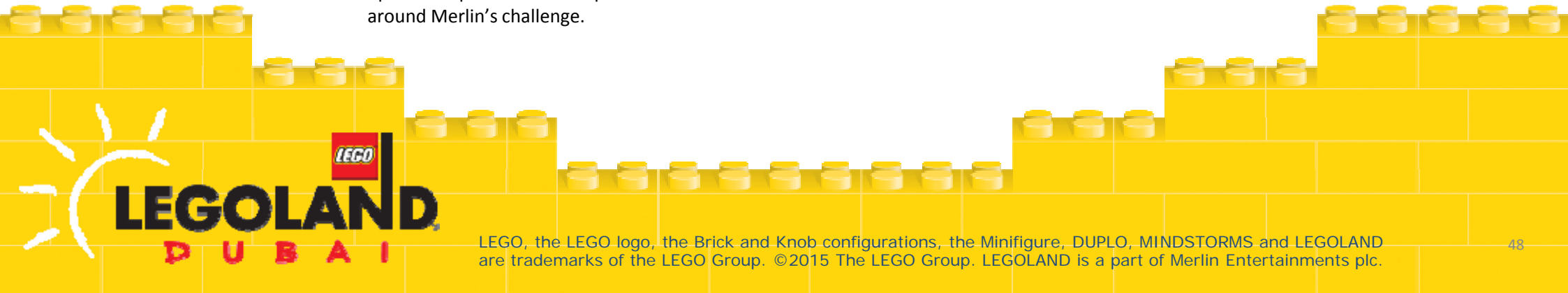
KINGDOMS

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





Welcome to Lapita™ Hotel Dubai, a Polynesian themed family resort inside Dubai Parks and Resorts. Staying here is the best way to maximize your time together between visiting all the fun attractions in the parks. There are 501 rooms and 3 villas, with 5 restaurants and bars as well as our signature SPA.

Rooms

Deluxe rooms

Size 38 SQ M
View Pool, River, Parks and Resorts
Private terrace or patio with outside seating

Suite rooms

Junior Suite: Size 57 SQ M
1 Bedroom Suite: Size 76 SQM
View Pool, River, Parks and Resorts

Two 2-bedroom | One 3-bedroom villas

View Pool, River, Parks and Resorts
Private terrace or patio with outside seating
Private plunge pool

Amenities

Non-smoking rooms
Pool/Dubai Parks and Resorts view
Signature linens and featherbeds
Marble and signature bathes essentials
Separate showers

High-speed wired/wireless Internet
Individual climate control
LCD TV (Local/International channels)
Fully stocked honor bar
Safety deposit box

24-hour in-room dining
Daily housekeeping service
In-room iron and ironing board
Laundry and valet services
Complimentary local newspaper



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



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

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



Boardwalk



French Village



India Gate



The Peninsula

¹ Formerly Riverpark



Appendix 2: Summary financials



Key Indicators (AED million)							TOTAL
Total assets as at 31 March 2016	1,867	896	925	511	354	5,126	9,679
Pre-opening expenses (Project to date)	31	19	15	1	5	164	235
Total at the end of Q1 2016	1,898	915	940	512	359	5,290	9,914

Total assets and pre-opening expenses AED 9.9 billion

Riveland™ Dubai formerly known as Riverpark

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. 31 March 2016 figures are unaudited.

Q1 2016 highlights

Property and Equipment and Investment Properties: Increased to AED 5,842 million (Mar 2015: AED 2,577 million)

Advances: advances to contractors and other receivables decreased to AED 344 million (Mar 2015: AED 424 million)

Cash and other financial assets: AED 3,493 million (Mar 2015: AED 3,921 million)

Bank facilities: drawn down AED 2,348 million (Mar 2015: Nil)

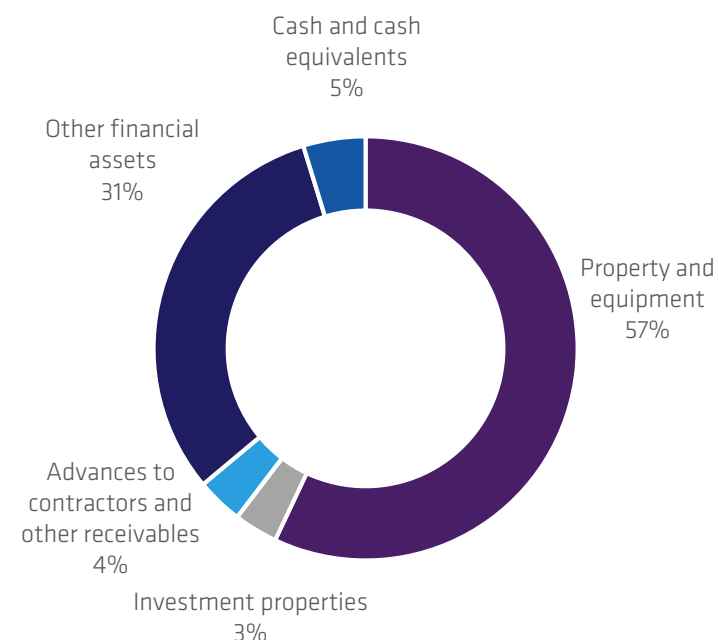
Trade and other payables: increased to AED 1,397 million (Mar 2015: AED 615 million)

Due to a related party: reduced to AED Nil (Mar 2015: AED 33 million)

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

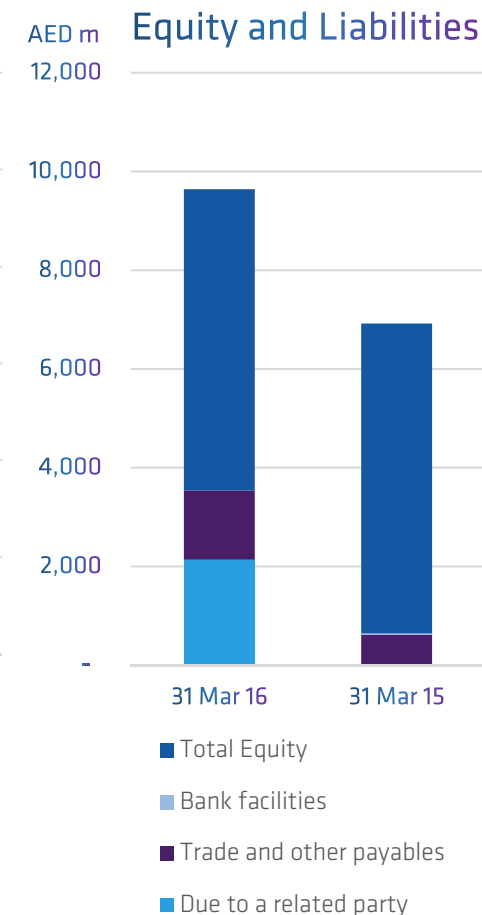
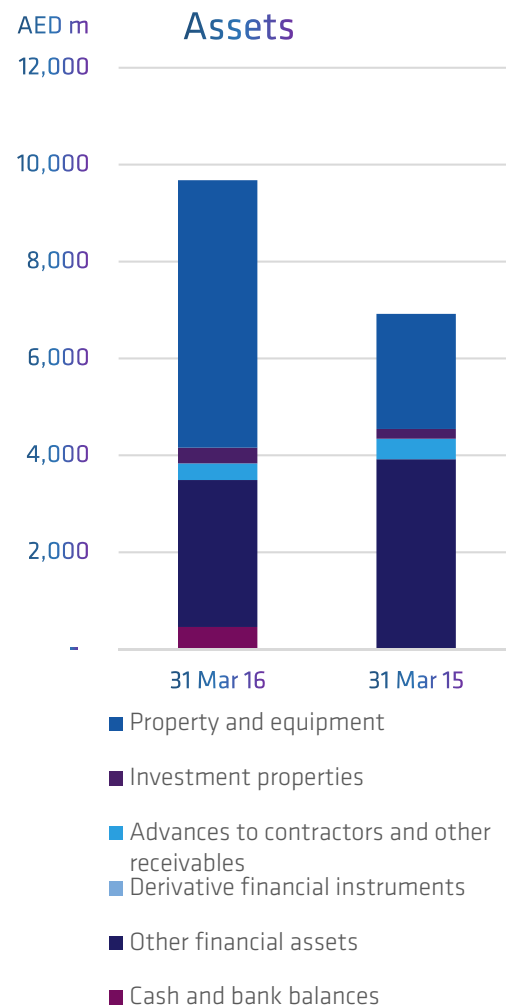
Loss: loss for the period was AED 38 million (Mar 2015: AED 13 million)

Total Assets AED 9,679 million



Interim condensed consolidated statement of financial position (as at 31 March 2016)

ASSETS	Q1 2016 (AED m)	Q1 2015 (AED m)
Property and equipment	5,519	2,376
Investment properties	323	201
Advances to contractors and other receivables	344	424
Derivative financial instruments	-	-
Other financial assets	3,033	3,896
Cash and bank balances	460	25
Total assets	9,679	6,922
EQUITY AND LIABILITIES		
EQUITY		
Share capital	6,322	6,322
Equity issue reserve	3	3
Cash flow hedging reserve	(35)	-
Accumulated losses	(187)	(51)
Total equity	6,103	6,274
LIABILITIES		
Bank facilities	2,144	-
Trade and other payables	1,397	615
Derivative financial instruments	35	-
Due to related parties	-	33
Total liabilities	3,576	648
Total equity and liabilities	9,679	6,922

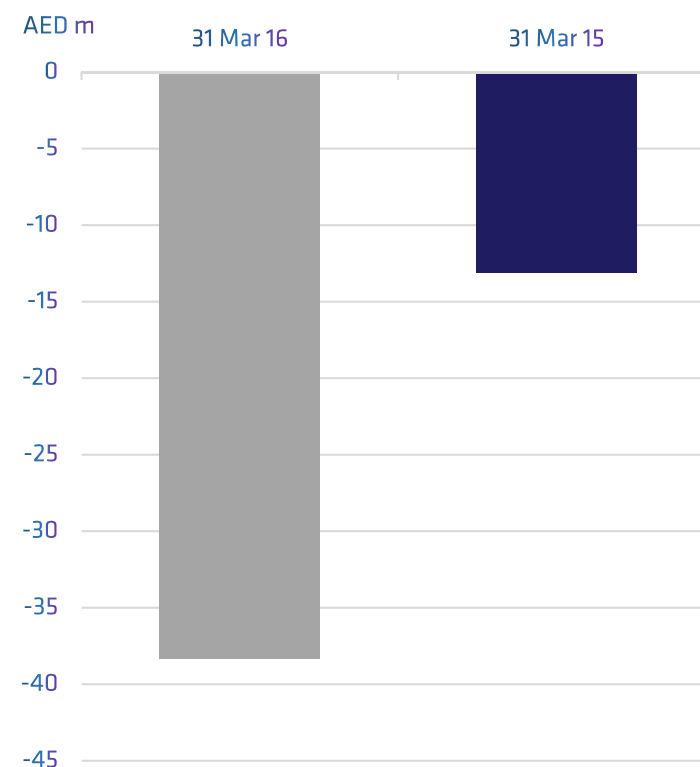


Interim condensed consolidated statement of comprehensive income

(for the three months ended 31 March 2016)

	Q1 2016 (AED m)	Q1 2015 (AED m)
General and administrative expenses	(40)	(18)
Marketing and selling expenses	(15)	(4)
Interest Income	19	13
Amortization of borrowing cost	(2)	(4)
Loss for the period	(38)	(13)
Other comprehensive income		
Cash flow hedges - loss on fair value	(37)	-
Total comprehensive loss for the period	(75)	(13)
Loss per share:		
Basic and diluted loss per share (AED)	(0.006)	(0.002)

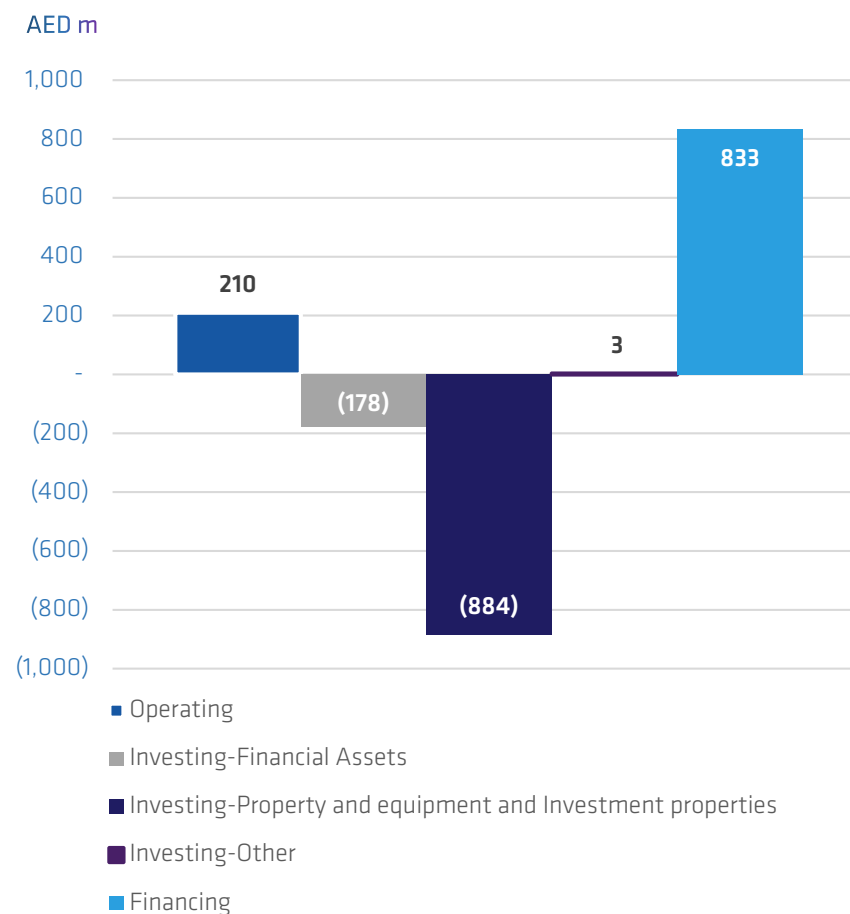
Loss for the three months ended 31 March 2016



Interim condensed consolidated statement of cash flows (for the three months ended 31 March 2016)

	Q1 2016 (AED m)	Q1 2015 (AED m)
OPERATING ACTIVITIES		
Loss for the period	(38)	(13)
Depreciation expense	2	-
Interest income	(19)	(13)
Amortization of borrowing cost	2	4
Provision for employees' end of service indemnity	1	1
Decrease / (increase) in advances to contractors and other receivables	44	(37)
Increase in trade and other payables	218	40
Net cash generated by / (used in) operating activities	210	(18)
INVESTING ACTIVITIES		
(Increase) / decrease in other financial assets	(178)	254
Additions to property and equipment	(844)	(382)
Additions to investment properties	(39)	(1)
Interest received	3	-
Net cash used in investing activities	(1,058)	(129)
FINANCING ACTIVITIES		
Proceeds from bank facilities	887	-
Borrowing costs paid	(5)	(9)
Finance costs paid	(22)	-
Movement in restricted cash	(14)	-
(Decrease)/increase in due to a related party	(13)	17
Net cash generated by financing activities	833	8
Cash and cash equivalents at beginning of the period	363	164
Cash and cash equivalents at the end of the period	348	25

Movement in Cash (for the three months ended 31 March 2016)



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.