

DUBAI PARKS & RESORTS

Investor Presentation

November 2015

EXPERIENCE AMAZING

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Company Overview

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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 three theme parks
Key facts	<ul style="list-style-type: none"> 4.0m sq ft total area 27 attractions 	<ul style="list-style-type: none"> 3.2m sq ft total area (including water park) 40 attractions 	<ul style="list-style-type: none"> 2.1m sq ft total area 16 attractions 	<ul style="list-style-type: none"> 20 attractions 	<ul style="list-style-type: none"> 500 rooms and 3 villas 	<ul style="list-style-type: none"> 220,000 sq ft 4 themed zones
IP partners / brands	<p>Sony Pictures Consumer Products: Ghostbusters The Smurfs The Greenhornet Cloudy with a Chance of Meatballs Hotel Transylvania Underworld Zombieland</p> <p>DreamWorks Animation LLC Shrek Madagascar How to Train Your Dragon KungFu Panda</p> <p>Lionsgate: The Hunger Games Step-Up: All In Step-Up: Revolution</p>	<p>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>	<ul style="list-style-type: none"> 4 themed zones: French Village, Boardwalk, India Gate and The Peninsula A one kilometre canal flowing through the development

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

Vision

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

Mission

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

Goals

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

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

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



Meraas: A strong and strategic shareholder



Was established in 2007

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

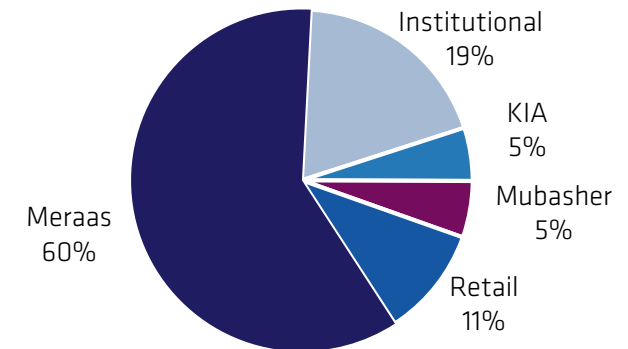
Has access to a huge land bank in prime locations throughout Dubai

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

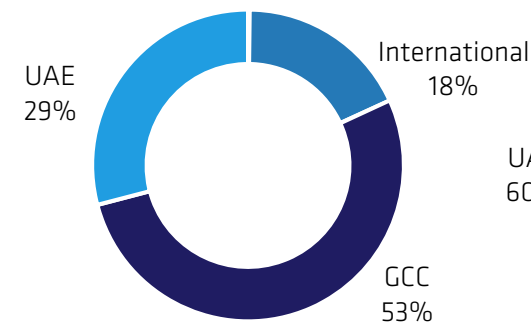
Is focused on introducing new and unique products to the market

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

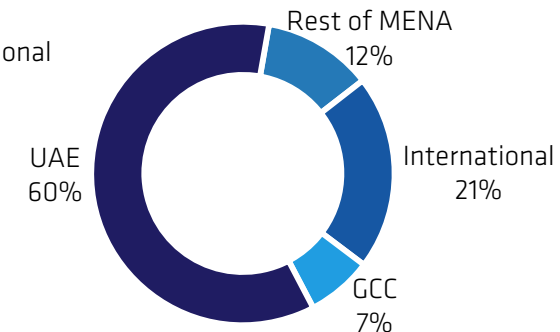
Shareholder composition



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 30 September 2015. * Excluding Meraas

Company Overview

Key Investment Highlights

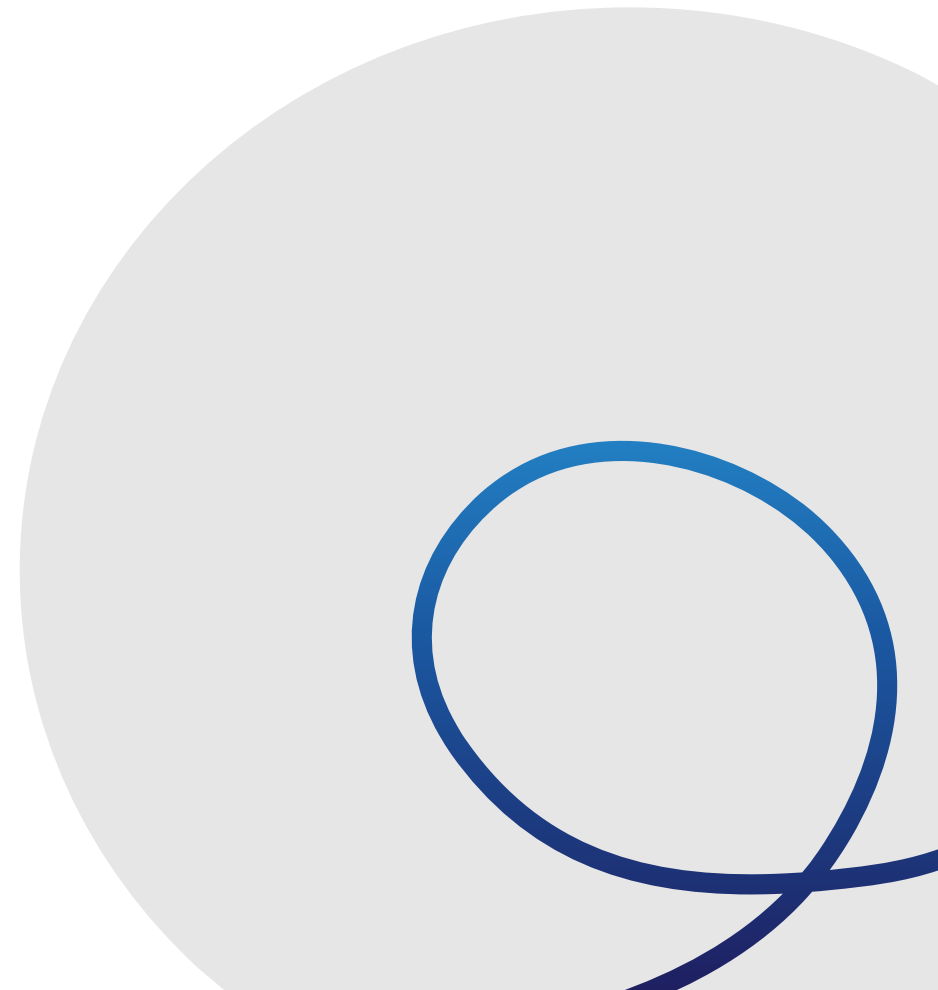
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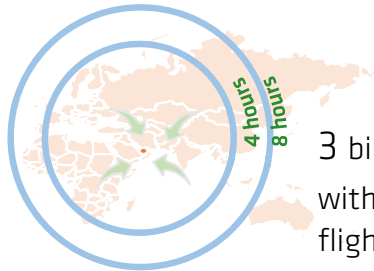
Unique investment opportunity to tap the regional theme park market

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

Untapped theme park market



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Annual capacity of Dubai Airport to grow at 9.5% CAGR¹



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

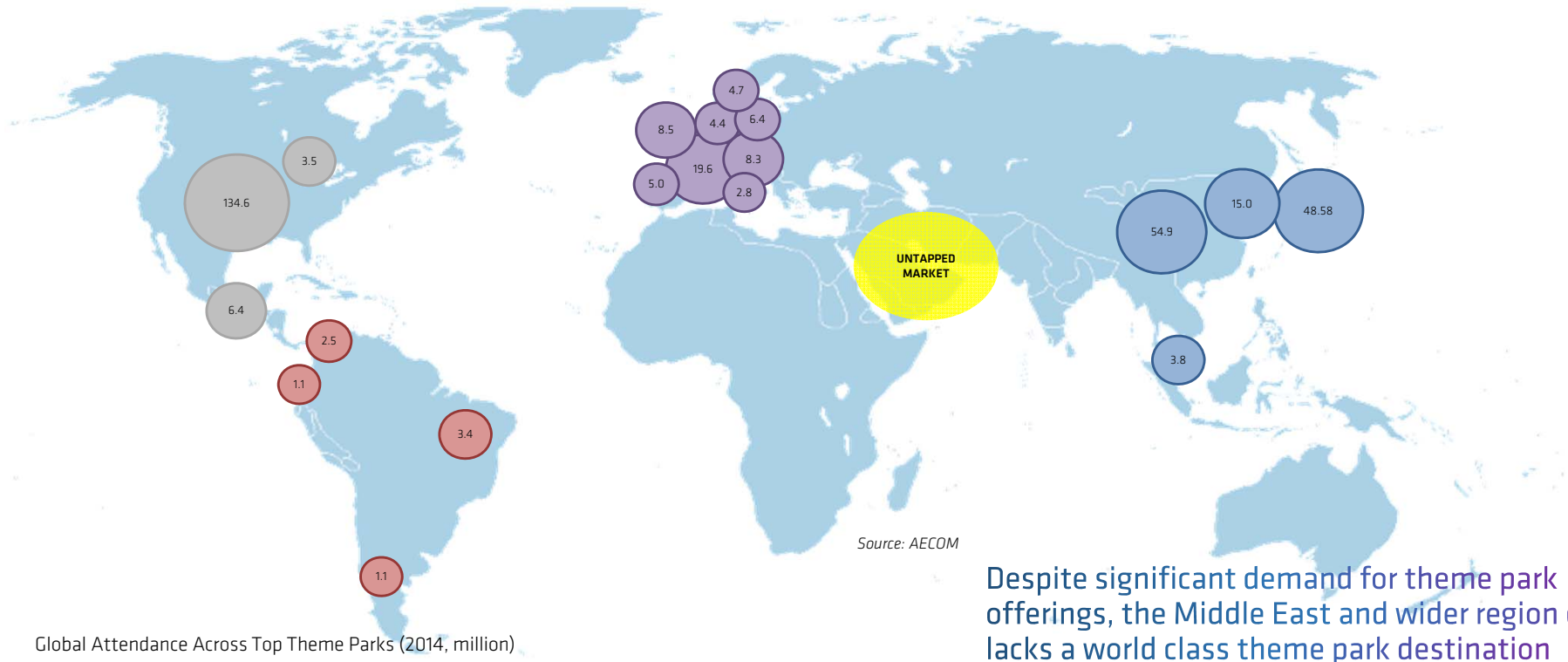


DXB arrivals up **12.4%** in first 8 months of 2015³

Dubai ranked top 5 fastest growing economy in 2014²



Untapped theme park market in the Middle East and Indian Subcontinent



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 The National "Dubai International Airport celebrates 55th anniversary with record passenger numbers" - figures for first 8 months of 2015. Other sources: TEA and AECOM 2014 Theme park index, AECOM Global Attractions Attendance Report, Dubai Parks and Resorts 2014 Feasibility Study

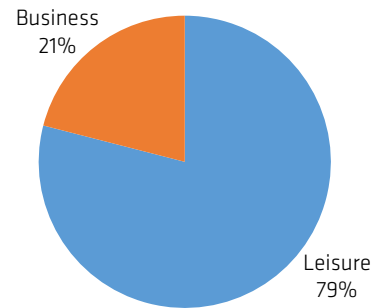
Middle East tourism growth expected to outperform other regions

Projected world tourism growth

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

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

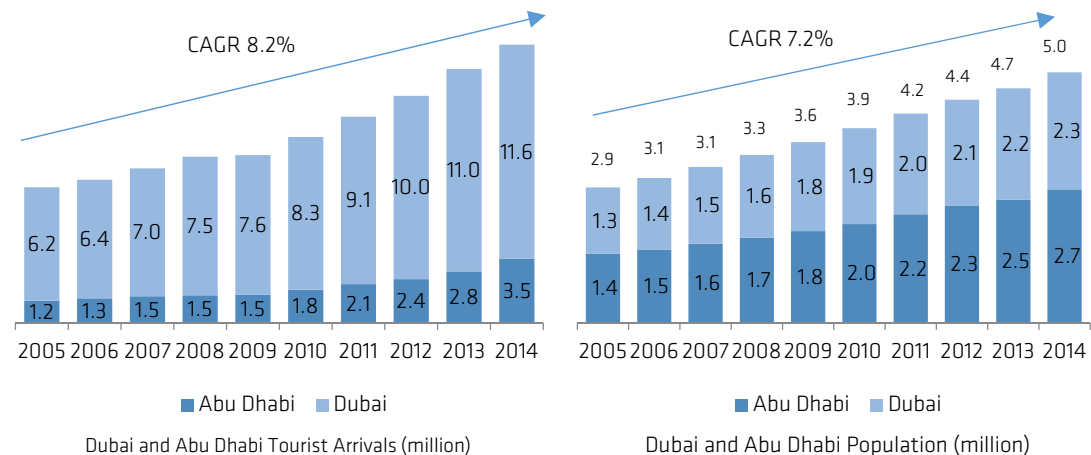
2013 tourist split (%)



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

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

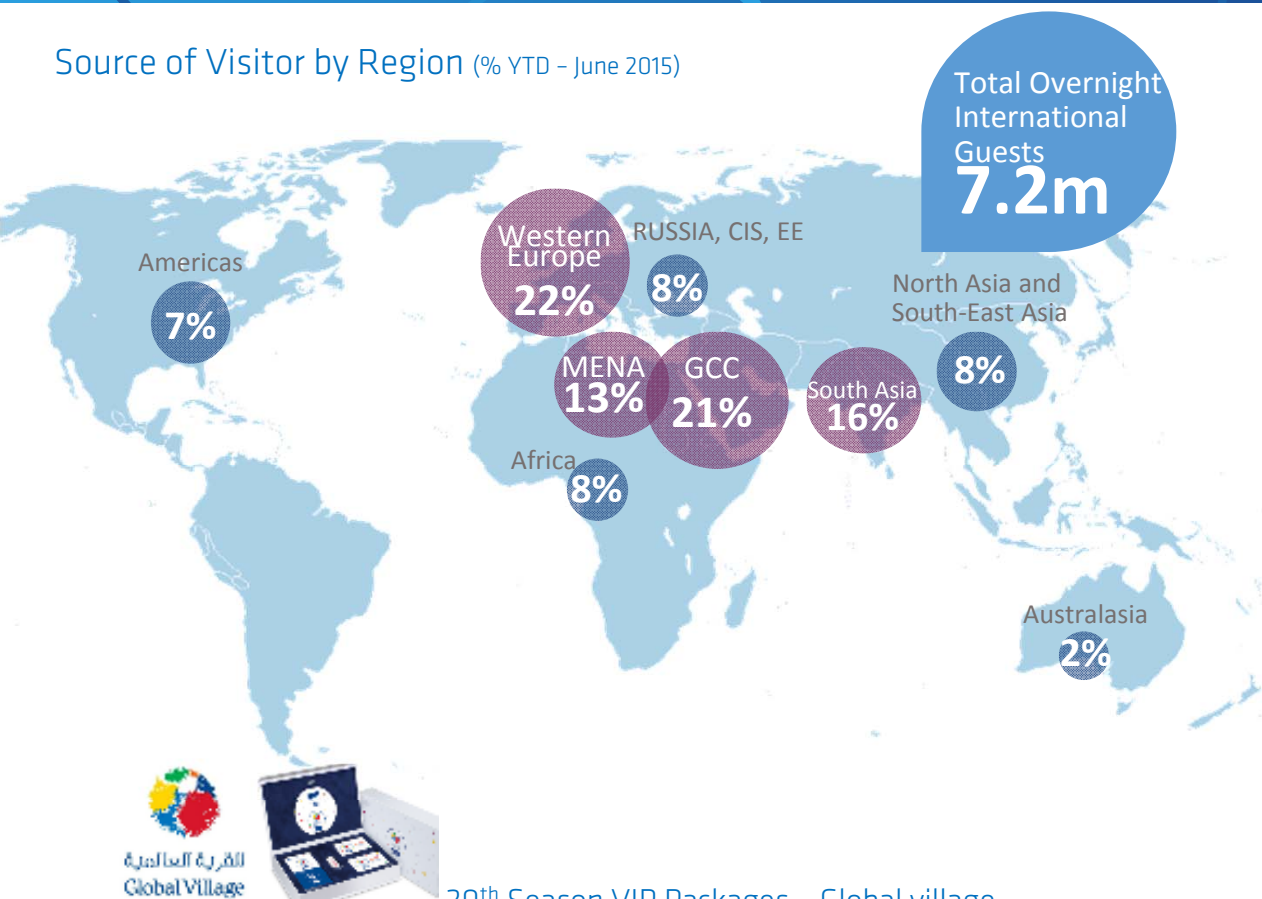
Supported by favourable macro economic factors



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

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

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



TOP SOURCE MARKETS FOR VISITORS TO DUBAI (2015 | 2014)

		2015	2014	% change
1	INDIA	798	639	25%
2	KSA	723	640	13%
3	UK	585	534	10%
4	OMAN	486	442	10%
5	USA	309	306	1%
6	GERMANY	263	229	15%
7	PAKISTAN	256	242	6%
8	IRAN	250	225	11%
9	CHINA	241	191	26%
10	KUWAIT	213	236	-10%
15	RUSSIA	118	257	-54%



20th Season VIP Packages – Global village

Category	Price	Car Pass	Entry Tickets	Valet Parking Tickets	Fantasy Island cards	Souvenir Dirhams
1	10,000	2	200	30	1000 Drhm	20
2	4,000	2	150	25	500 Drhm	20
3	1,500	1	130	20	250 Drhm	20
4	900	1	120	15	200 Drhm	20

HOTEL INVENTORY BY CATEGORY AND PERFORMANCE KPIs (2015 | 2014)

Occupied Room Nights	Guests' Length of Stay	Average Daily Rate	Revenue per Avail. Room
13.41 12.89 m	3.7 3.9 Nights	604 639 AED	483 537 AED

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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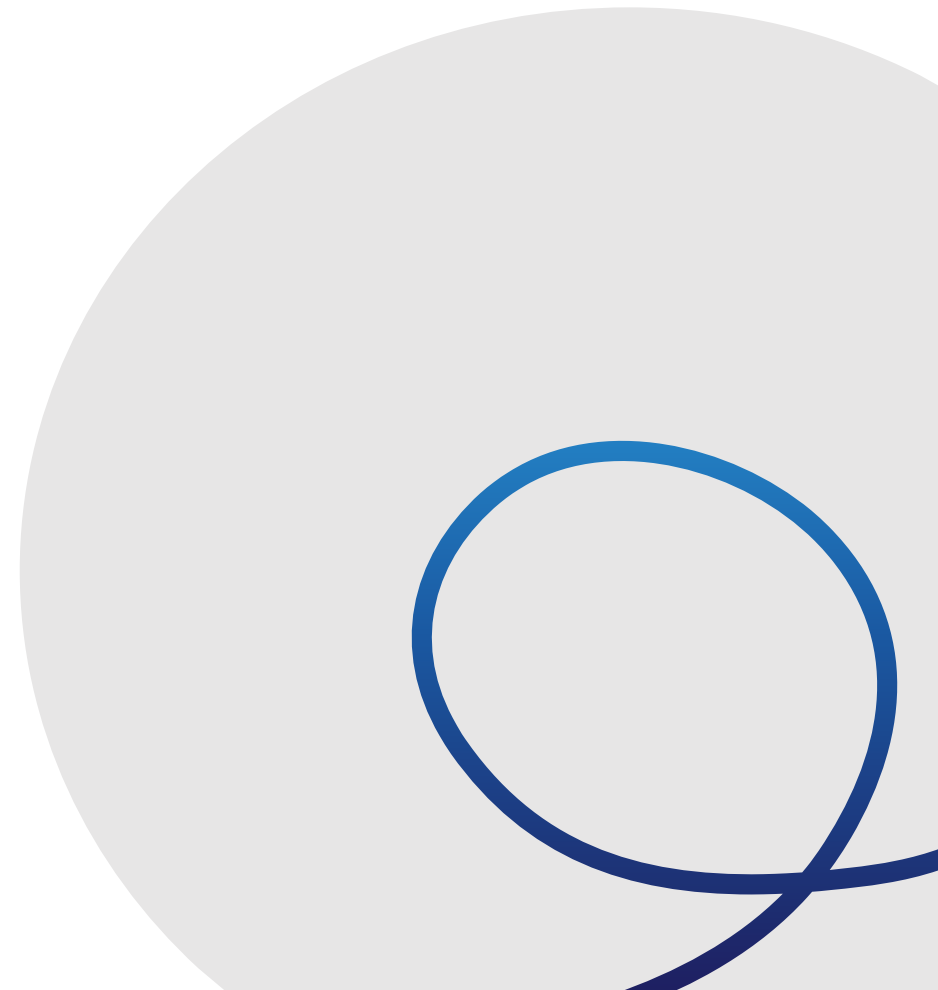
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Project Update Snapshot



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Completed in 2014

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

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

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

	2014	Q3 2015	Target 2015
Resort-wide development	20%	50%	65%
Substation	65%	97%	100%
District cooling	50%	87%	100%
Resort-wide roads and underground utilities	64%	86%	100%

Dubai Parks
AND RESORTS

Grand Opening
October 2016

	2014	Q3 2015	Target 2015
Procurement	50%	85%	100%

	2014	Q3 2015	Target 2015
Show production	0%	13%	70%**

	2014	Q3 2015	Target 2015
Design	88%	96%	100%

	2014	Q3 2015	Target 2015
Ride engineering & manufacturing	31%	63%	99%

	2014	Q3 2015	Target 2015
Projects - infrastructure	31%	71%	100%
Projects - facilities (building)	2%	33%	60%**
Structure works	16%*	73%	96%
MEP	0%	13%	50%**

34 contractors and a total of 11,000 workers on site

* Previously reported percentage completion of 25% included district cooling and substation. This updated figure is only for project structure works.

** Revised target

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures. 30 September 2015 figures are unaudited.

DreamWorks Building



DreamWorks Building



Rajmahal Theatre



Rajmahal Theatre



LEGOLAND® Dubai



LEGOLAND® Dubai



Lapita™ Hotel



Lapita™ Hotel



Substation



Riverland™ Dubai



District Cooling



motiongate™ Dubai



Nursery



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



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



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



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

Dubai Parks and Resorts (2014 prices)

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

Regional

Wild Wadi	75	275
Yas Waterworld	65	240
Aquaventure	68	250
Ferrari World	65	240
Ski Dubai	82	300
At the Top - Burj Khalifa	55 - 136	200 - 500

International

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

Revised Single Park Ticket Prices

Parks (indicative and subject to change)	2017 Actual	2017 IPO
motiongate™ Dubai	330	330
Bollywood Parks™ Dubai	285	240
LEGOLAND® Dubai	295	300
LEGOLAND® Water Park	240	200

Considerations

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

Weather can be of concern for theme park attendance

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

Mitigating the DPR heat concern

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



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

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



Key achievements to date

Corporate Marketing Partnership Program Launched with Norman Elder

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

Etisalat

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



Picsolve – First revenue generating deal

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



Riverland™ Dubai

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

- 19% of 220,000 sq ft available space leased, amounting to 40% of projected leasing revenue in the first full year of operation



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

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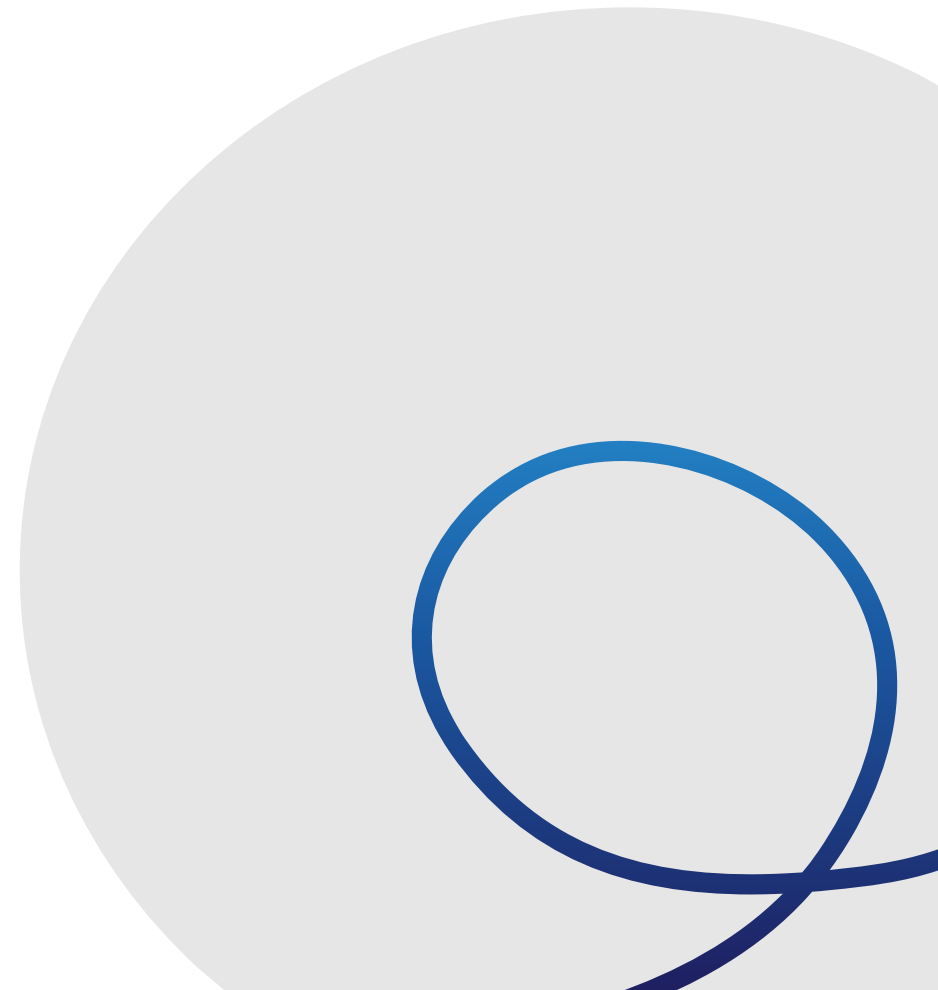
Project Progress

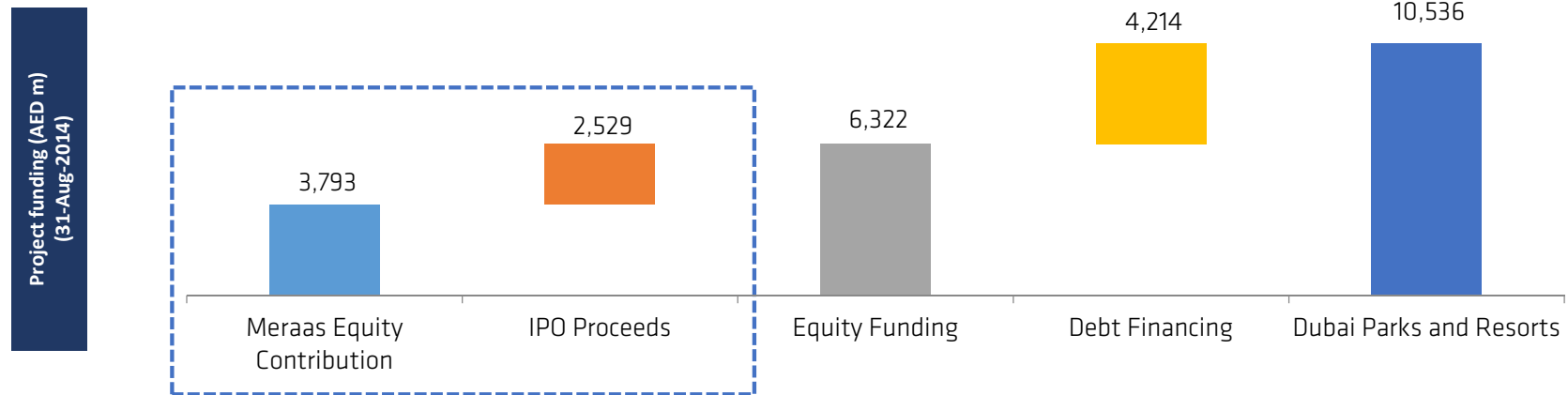
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The development is funded through a combination of equity injected by Meraas and public investors in the 2014 IPO, as well as a financing facility already in place

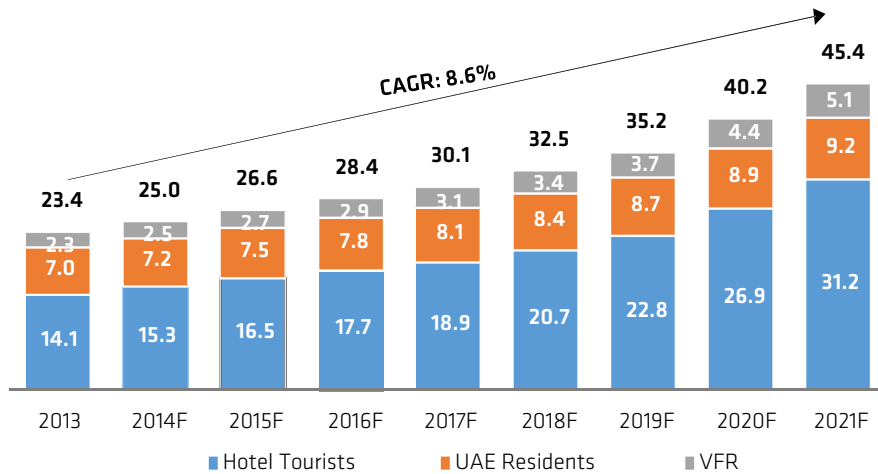
Drawdown on bank facility commenced in Q3 2015 amounting to AED 585 million

Projected theme park visits and market penetration



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UAE theme park addressable market (millions of potential visitors)



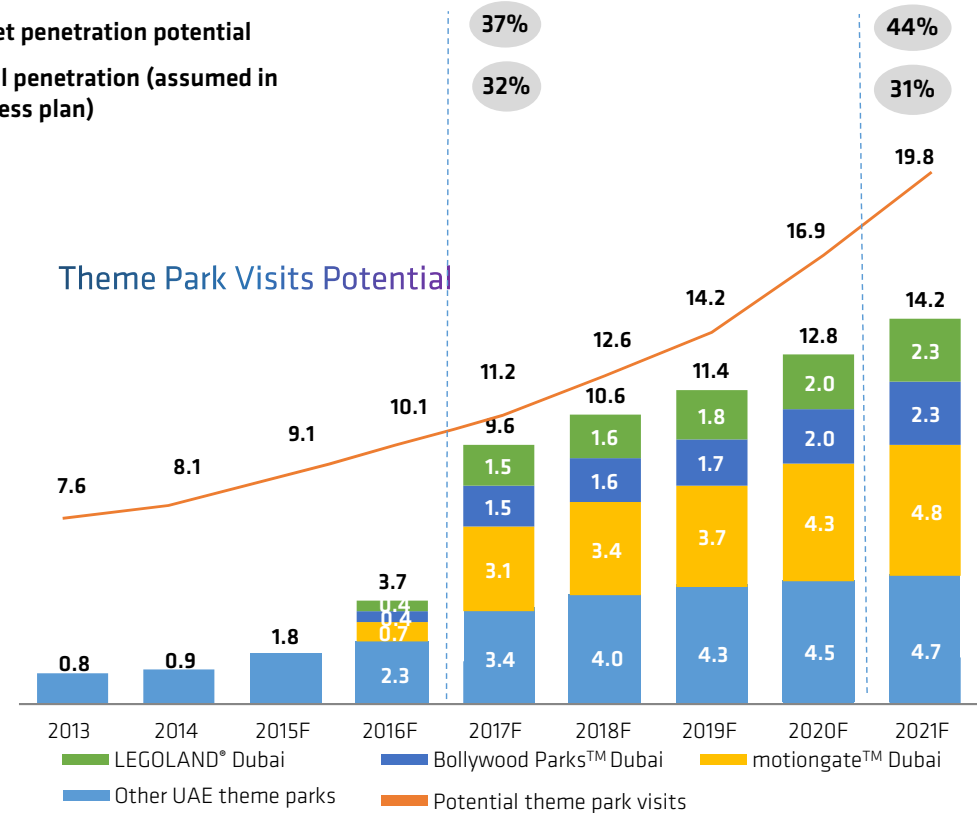
- Total UAE theme park addressable market consists of
 - Hotel tourists
 - UAE residents
 - Visiting friends and relatives (“VFR”)
- UAE theme park demand estimated based on penetration rates of comparable markets
- Large variation in penetration rates based on maturity of theme park offering
- Dubai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

Theme Park Visits Potential



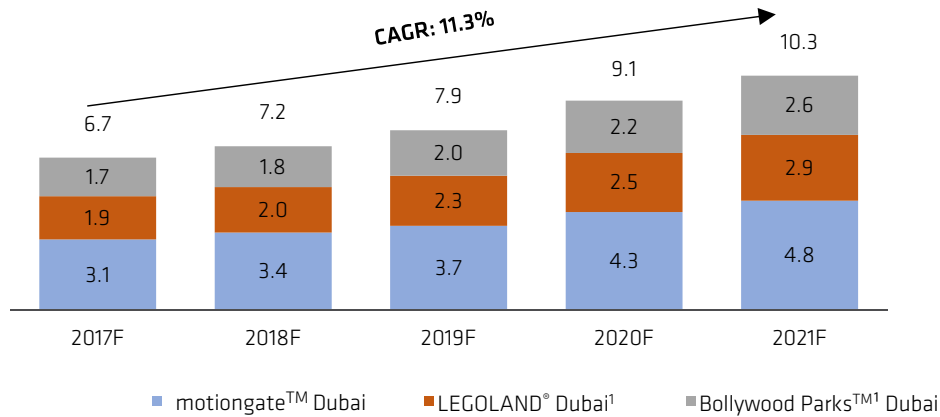
Source: Dubai Parks and Resorts 2014 Feasibility Study. Other UAE theme parks is based on announced and existing theme parks and assuming a steady annual growth rate in visitation numbers.

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

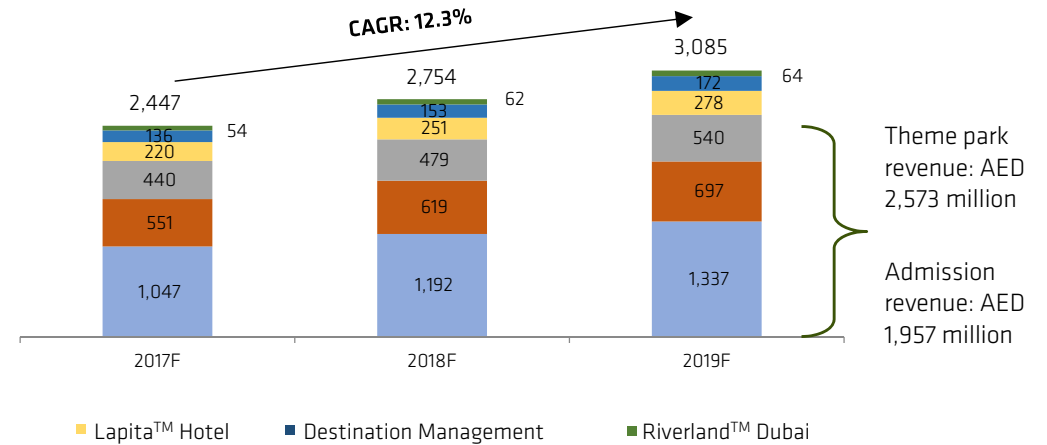
Notes: 1 - Market penetration is calculated as total theme park visits / addressable market. The addressable market for the UAE is adjusted for certain factors such as income, location etc. as per the Dubai Parks and Resorts 2014 Feasibility Study

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

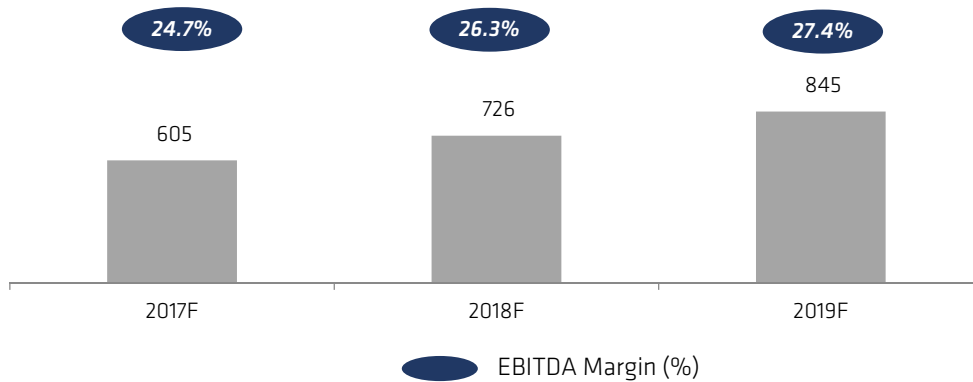
Visits by park (m)



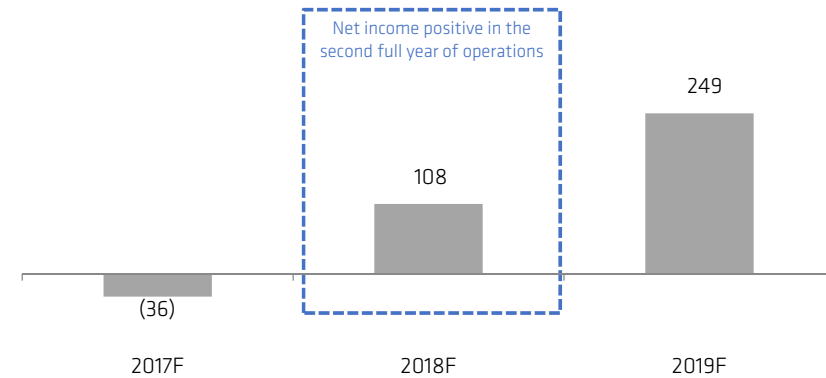
Revenue by entity (AED m)



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

Funding and Financial Projections

Key Milestones for 2015

Management and Board



Project Management



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

Destination Management, Park Operations and Hospitality

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



Company Overview

Key Investment Highlights

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Funding and Financial Projections

Key Milestones for 2015

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



Matthew Priddy
Chief Technical Officer

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



Klaus Assman
VP- Retail and Hospitality

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



Sandesh Pandhare, CFA
Chief Financial and Investment Officer

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



Vinit Shah
Chief Destination Management Officer

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



Aida Hamza
Senior VP – Business Support

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



Paul La France
Chief Projects Officer

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



Stanford Pinto
Chief Parks Operating Officer

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



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

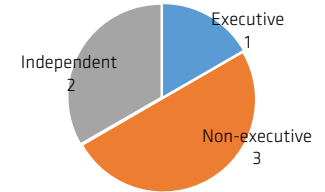
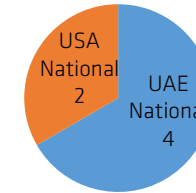


Marwa Gouda
Head of Investor Relations

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

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

Board of Directors by nationality Board of Directors by type



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

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



Fahad Kazim
Non-executive Director

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



Denis C. Gilbert
Independent Non-executive Director

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



Raed Kajor Al Nuaimi
Executive Director and Chief Executive Officer

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



Abdul Wahab Al-Halabi
Non-executive Director

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



Steven D. Shaiken
Independent Non-executive Director

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

Investor Relations Contacts

Marwa Gouda

Head of Investor Relations

Abdulrahman Al-Suwaidi

Investor Relations Officer

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United Arab Emirates

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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.



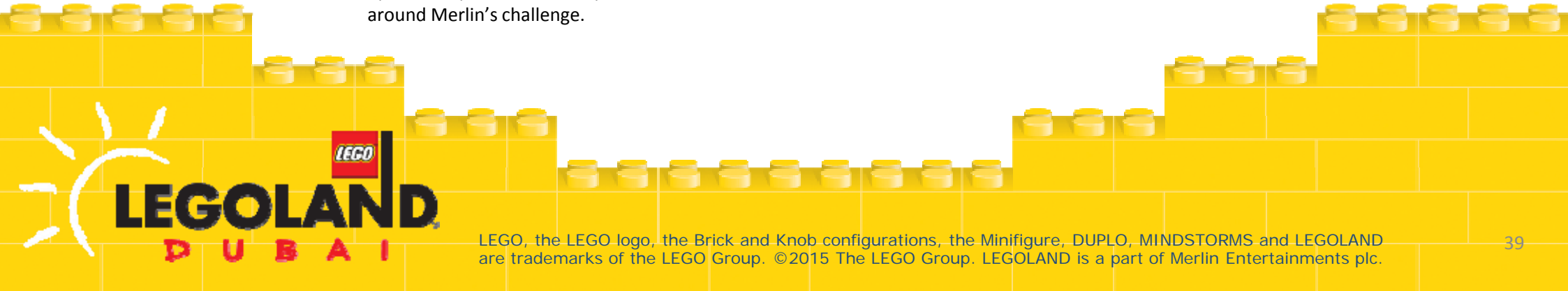
KINGDOMS

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

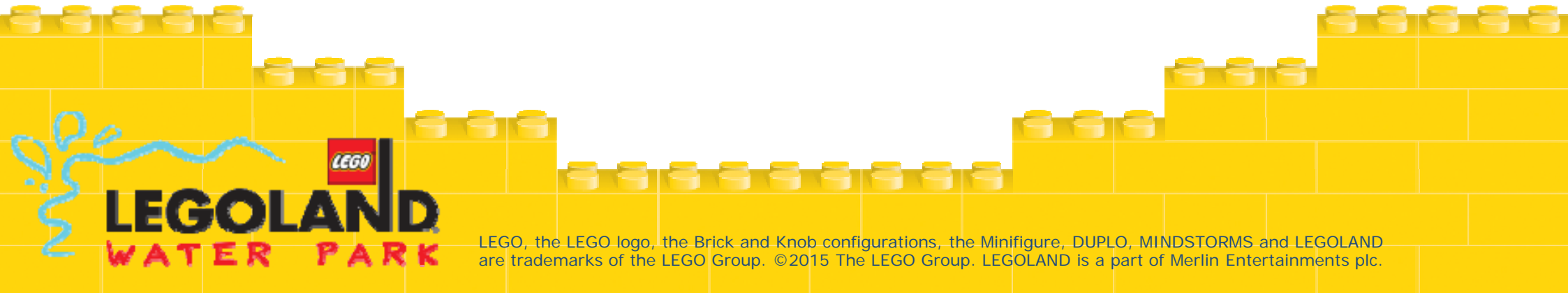


LEGOLAND® Water Park

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



LEGO, the LEGO logo, the Brick and Knob configurations, the Minifigure, DUPLO, MINDSTORMS and LEGOLAND are trademarks of the LEGO Group. ©2015 The LEGO Group. LEGOLAND is a part of Merlin Entertainments plc.

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

Q3 2015 highlights

Property and Equipment and Investment Properties: Increased to AED 3,909 million (includes the value of land acquired)

Advances: advances to contractors and other receivables increased to AED 460 million

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

Bank facilities: first drawdown of AED 585 million

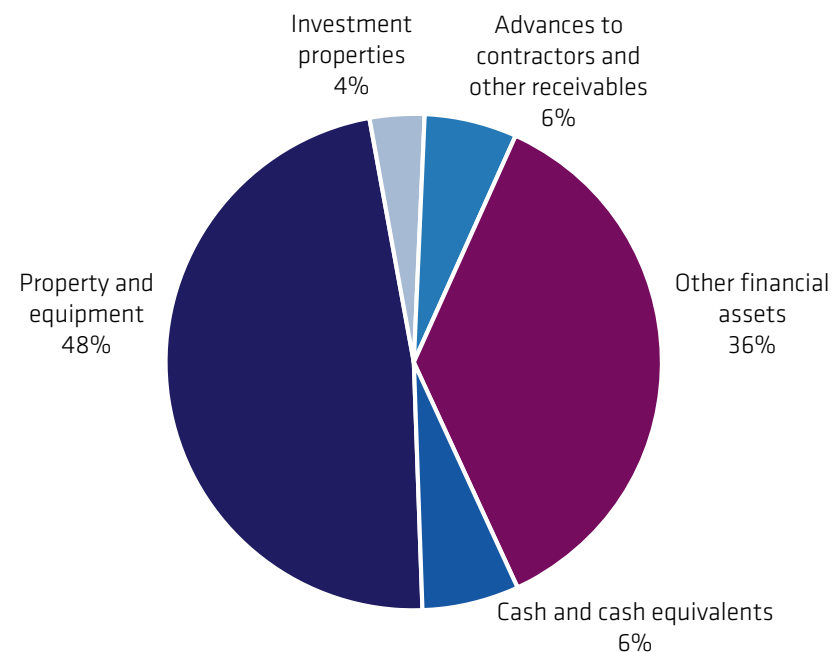
Trade and other payables: increased to AED 969 million

Due to a related party: increased to AED 49 million

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

LOSS: loss for the period was AED 58 million

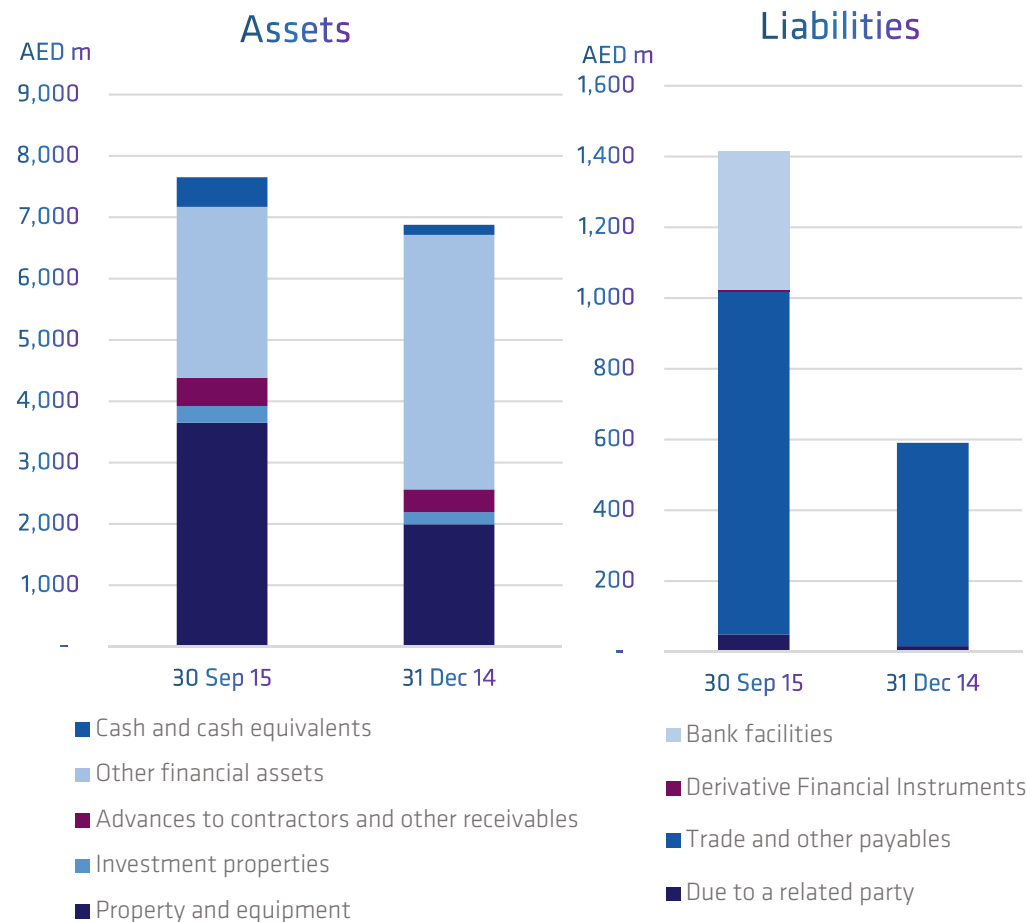
Total Assets AED 7,638 million



Interim condensed consolidated statement of financial position

(as at 30 September 2015)

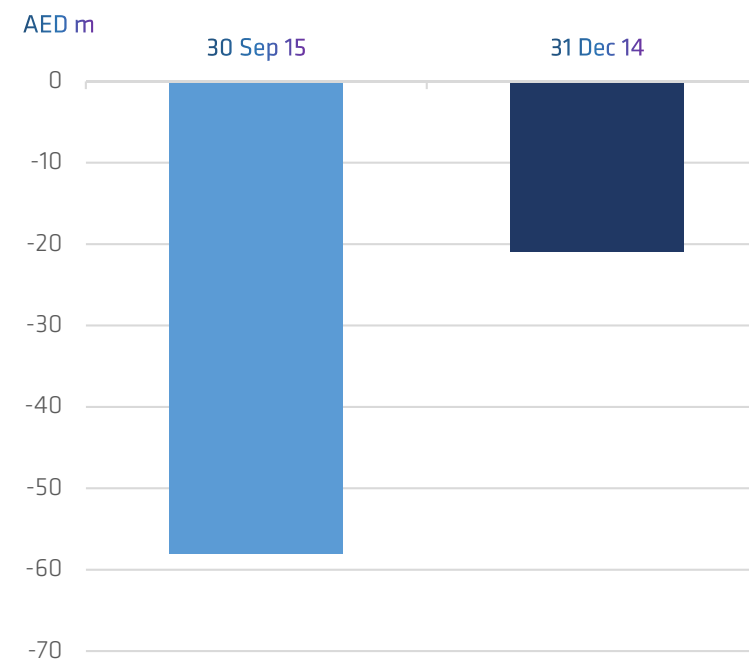
ASSETS	Q3 2015 (AED m)	2014 (AED m)
Property and equipment	3,636	1,994
Investment properties	273	200
Advances to contractors and other receivables	460	370
Other financial assets	2,787	4,150
Cash and cash equivalents	482	164
Total assets	7,638	6,878
EQUITY AND LIABILITIES		
EQUITY		
Share capital	6,322	6,322
Equity issue reserve	3	3
Cash flow hedging reserve	(7)	-
Accumulated losses	(96)	(38)
Total equity	6,222	6,287
LIABILITIES		
Bank facilities	391	-
Trade and other payables	969	575
Derivative financial instruments	7	-
Due to related parties	49	16
Total liabilities	1,416	591
Total equity and liabilities	7,638	6,878



Interim condensed consolidated statement of comprehensive income (for the nine month period ended 30 September 2015)

	Q3 2015 (AED m)	2014 (AED m)
General and administrative expenses	(70)	(22)
Marketing and selling expenses	(12)	(1)
Interest Income	36	2
Finance cost	(12)	-
Loss for the period	(58)	(21)
Other comprehensive income		
Cash flow hedges – fair value loss arising during the period	(7)	-
Total comprehensive loss for the period	(65)	(21)
Loss per share:		
Basic and diluted loss per share (AED)	(0.010)	(0.003)

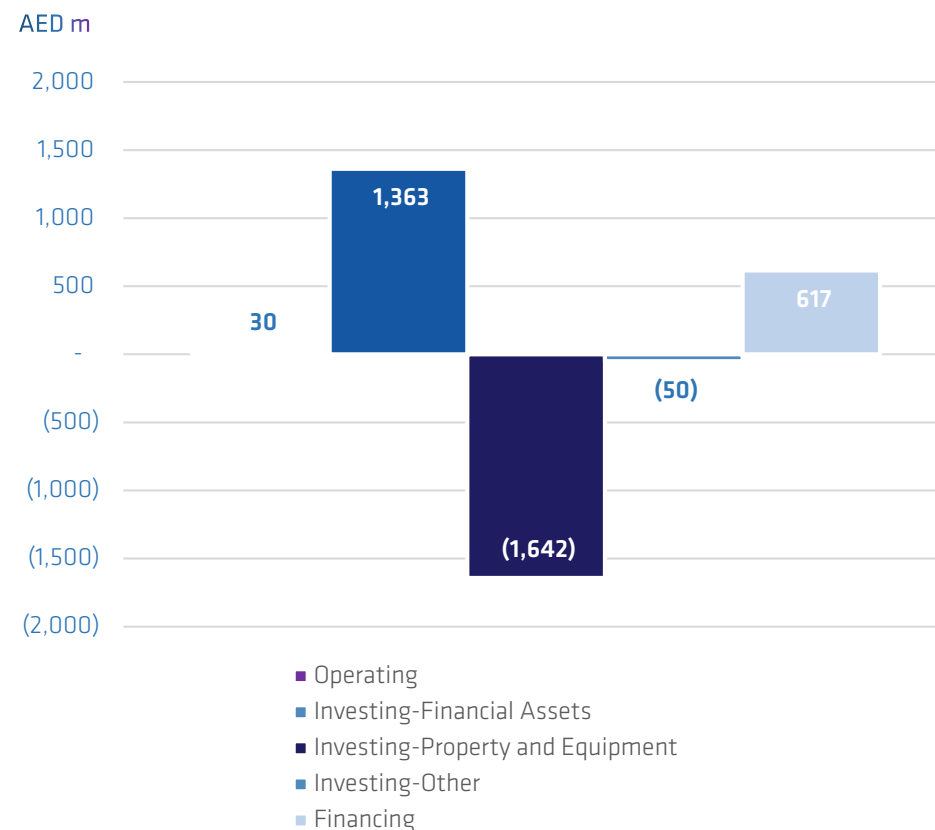
Loss for the nine month period ended 30 September 2015



Interim condensed consolidated statement of cash flows (for the nine month period ended 30 September 2015)

	Q3 2015 (AED m)
OPERATING ACTIVITIES	
Loss for the period	(58)
Interest Income	(36)
Finance cost	12
Depreciation expense	2
Increase in advances to contractors and other receivables	(284)
Increase in trade and other payables	394
Net cash used in operating activities	30
INVESTING ACTIVITIES	
Increase in other financial assets	1,363
Additions to property and equipment	(1,642)
Additions to investment properties	(73)
Interest received	23
Net cash used in investing activities	(329)
FINANCING ACTIVITIES	
Increase in due to related parties	32
Proceeds from bank facilities	585
Net cash from a financing activity	617
Cash and cash equivalents at start of the period	164
Cash and cash equivalents at the end of the period	482

Movement in Cash (for the nine month period ended 30 September 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.