DUBAI PARKS & RESORTS

PRESS RELEASE

Dubai Parks and Resorts PJSC Launches AED 1.68 billion Rights Issue

- Rights Issue to Raise AED 1.68 billion; New Shares offered at AED 1
- Trading of Rights starts on 4 May 2016
- Subscription period starts 12 May 2016
- Meraas to exercise part of its Rights, by transferring the remaining number of its Rights to certain Committed Investors, who agree to exercise such Rights in full
- The Committed Investors have also agreed to subscribe to more than 80% of the public shares, should they not be subscribed for by the holders of Rights
- AED 993 million debt facility already secured from Abu Dhabi Commercial Bank, Dubai Islamic Bank and Sharjah Islamic Bank

Dubai, UAE – 19 April 2016: Further to its announcement on the 27th March, Dubai Parks and Resorts PJSC (the "Company") has today announced the launch of a Rights Issue intended to raise AED 1.68 billion to primarily finance the development of a Six Flags theme park within the Dubai Parks and Resorts destination.

Dubai Parks and Resorts is seeking to raise a total of AED 2.67 billion in additional financing. AED 1.68 billion will be raised through the Rights Issue with the remaining AED 993 million through debt financing which has been secured from Abu Dhabi Commercial Bank, Dubai Islamic Bank and Sharjah Islamic Bank.

Dubai Parks and Resorts also confirms that an agreement has been reached between Meraas, the majority shareholder, and certain Committed Investors to acquire a portion of Meraas' Rights, in addition to more than 80% of the public shares, should they not be subscribed for by the holders of Rights. Following the Rights Issue, Meraas will continue to be the majority shareholder and is committed to the long term success of the Company.

The launch of the Rights Issue was approved by the Board of Directors at a meeting following the General Assembly meeting held on the 18 April 2016. At the General Assembly meeting the Company's shareholders' approved to increase the issued share capital of Dubai Parks and Resorts to AED 7,999,912,670 through the issue of 1,678,084,962 new shares with a nominal value of AED 1. The Rights Issue has also been approved by the Securities and Commodities Authority.

The Rights Issue will be conducted through the issue of tradable securities (the "Rights" and each a "Right"). Shareholders registered on the Company's register and the DFM at the close of business Monday 2 May 2016 (the "Shareholders") will be allocated 1 Right for

every 3.767 Shares held. Entitlements to Rights will be rounded down to the nearest whole number of Rights and Registered Shareholders will not receive a Right in respect of the fraction of any Rights.

Trading in the Rights on the DFM will begin on Wednesday 4 May 2016 and the last day of trading will be Wednesday 18 May 2016.

Subscription for the New Shares will take place between Thursday 12 May 2016, when the Subscription Period opens, and Wednesday 25 May 2016, when the Subscription Period closes. During the Subscription Period, the holders of Rights (which includes Shareholders and any persons who purchased the Rights during the trading period) will be allowed to exercise their Rights to subscribe for the New Shares at the Issue Price.

The total projected cost of the Six Flags Dubai project is AED 2,606 million. Six Flags is considered to be one of the world's largest amusement park companies based on the number of parks it operates. In 2014, it was the fifth most visited amusement park group in the world. Six Flags Dubai is projected to open in Q4 2019 and have 27 rides and attractions. The addition of Six Flags will enhance Dubai Parks and Resorts' investment proposition, enabling it to offer a thrill element to complement its existing family focused parks, which is expected to establish Dubai Parks and Resorts as the region's largest integrated- theme park destination.

The remaining AED 65 million that is being raised will be used to cover new business development expenses and costs associated with issuing the new shares. None of the additional capital raised will be used for funding existing project development.

Arqaam Capital Limited and Emirates Financial Services PSC have been appointed Joint Bookrunners and Joint Lead Managers for the transaction. Emirates NBD Bank PJSC has been appointed as the sole Receiving Bank.

Raed Kajoor Al Nuaimi, Chief Executive Officer, Dubai Parks and Resorts, said, "We are well positioned to benefit from two things: firstly, we're based in Dubai, which is the world's fourth favourite travel destination, and we will be the first integrated theme park destination in Dubai; secondly, Dubai's infrastructure – the expansion of Dubai International Airport and the Metro line – as well as easier visa regulations will encourage more visitors to come to the UAE. There is a significant gap in the regional market and the Indian sub-continent for theme park destinations and Dubai Parks and Resorts is uniquely positioned to benefit from this.

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"The Rights Issue gives our existing shareholders and new shareholders the opportunity to share in Dubai Parks and Resorts' growth strategy. We have already successfully secured AED 993 million in non-recourse debt financing. In addition, the commitments we have received from the Committed Investors to the Rights Issue illustrates the confidence regional institutional investors have in Dubai Parks and Resorts and its growth potential. Six Flags Dubai will enable Dubai Parks and Resorts to offer an element of thrill, enabling us to target new market segments, tastes, and age groups."

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About Dubai Parks and Resorts
Dubai Parks and Resorts PJSC (DFM: DUBAIPARKS), is set to be the region's largest integrated theme park destination comprising three theme parks: motiongate™ Dubai, a movie inspired theme park showcasing some of Hollywood's most beloved characters from DreamWorks Animation, Sony Pictures Studios and Lionsgate; Bollywood Parks™ Dubai, the first theme park based on the sights and sounds of Bollywood; as well as LEGOLAND® Dubai, a unique, interactive theme park for families which will bring the well-known LEGO® brick to life in a playful learning environment; and LEGOLAND® Water Park, the region's first water park catering to families with children 2-12.

The entire destination will be connected by Riverland™ Dubai – a retail, dining and entertainment walkway located at the heart of the destination and guests can stay at the Lapita™ Hotel, a Polynesian-themed resort catering to families, which will be managed by the Marriott Group.

Set to open in October this year, the AED 10.5 billion development is spread across 25 million square feet of land located on Sheikh Zayed Road in Dubai opposite the Palm Jebel Ali. 6.7 million ticketed visits are projected for 2017, the first full year of operation.

For more information go to: http://dubaiparksandresorts.com/investor-relations

For further information please contact:
Marwa Gouda, Head of Investor Relations, Dubai Parks and Resorts
+97143785001
IR@dp-r.com

Jon Earl, Managing Director, FTI Consulting
+97144372104
jon.earl@fticonsulting.com