Rights issue of new shares in Dubai Parks and Resorts PJSC

Invitation to the Shareholders to Subscribe for new shares

Dubai Parks and Resorts PJSC (the "Company") hereby invites its Shareholders to subscribe for new shares, by way of a rights issue, as approved by the General Assembly of the Company and the Securities and Commodities Authority (the "Authority").

1- General information on the Company:

- **Company Name:** Dubai Parks and Resorts PJSC
- **Founders:** (i) Meraas Holding LLC; and (ii) Meraas Leisure and Entertainment LLC
- **Date and Registration Number with the Authority:** Registered under Number (673692) on 10 November 2014
- **Head office:** Dubai, United Arab Emirates
- **Purpose of the Company:** Investment in Commercial Enterprises and Management; Real Estate Development; and Investment in Tourist Enterprises and Management
- **Current Capital:** Six billion three hundred and twenty one million eight hundred and twenty seven thousand seven hundred and eight Dirhams (6,321,827,708 AED)
- **Current Number of Shares:** Six billion three hundred and twenty one million eight hundred and twenty seven thousand seven hundred and eight (6,321,827,708) shares (the "Shares")
- **Listing Venue:** Dubai Financial Market (the "DFM")
- **Nominal Value of each Share:** One Dirham (1 AED)
- **Auditor:** Deloitte & Touche - Dubai
- **Receiving bank:** Emirates NBD PJSC and its branches listed below.

2- Rights issue:

The General Assembly of the Company, in its meeting held on Monday 18 April 2016 (**"Meeting"**) resolved, by special resolution, to increase the issued share capital of the Company by way of a rights issue (the **"Rights Issue"**).

The Rights Issue will increase the capital of the Company from six billion three hundred and twenty one million eight hundred and twenty seven thousand seven hundred and eight Dirhams (6,321,827,708 AED) to seven billion and nine hundred ninety nine million and nine hundred twelve thousand and six hundred and seventy Dirhams (7,999,912,670 AED), with an increase of one billion and six hundred seventy eight million and eighty four thousand and nine hundred sixty two Dirhams (1,678,084,962 AED), and the issuance of 1,678,084,962 new Shares, each with a nominal value of One Dirham (1 AED) (the **"New Shares"**).

3- Purpose and funding of the rights issue:

The net proceeds from the Rights Issue are expected to be approximately AED 1,678,084,962. The Company intends to use the net proceeds in order to primarily finance the establishment and development of a new theme park under the name "Six Flags" and to strengthen the capital base of DPR.

The founders of the Company (the **"Founders"**) will be also be reimbursed by the Company for all actual costs incurred by them in connection with the Six Flags project, upon completion of the Rights Issue. Costs incurred by the Founders till date include Six Flags fees (license fee, project services fee and management services fee), professional advisory fees (design fee, feasibility study, land valuation, legal fee etc.), travel and other miscellaneous expenses.

In particular, the proceeds of the Rights Issue shall pay in whole or in part for the following Six Flags project costs:

- Construction cost;
- Infrastructure cost;
- Purchase of the land on which the project is being constructed from the subsidiary of one of the Founders at a cost of AED 390 million which is expected to complete after the closing of the Rights Issue; and
- Business development and issue expenses.

4- Subscription Conditions:

- **Right to Subscribe:** The Rights Issue will be conducted through the issue of tradable securities (the "Rights" and each a "Right"). Shareholders registered in the Company's register and the DFM until the close of business of Monday 2 May 2016 (the "Shareholders") shall have the right to subscribe for the New Shares pro rata the value of the capital increase. The Shareholders who hold Rights to subscribe for New Shares but do not wish to exercise their Rights, may sell their Rights via brokers registered and licensed by the DFM.
- **Trading in the Rights:**

  The DFM will coordinate with brokerage firms to add the balance of the Shareholders' Rights pro rata to their existing shareholding in the Company to their respective accounts maintained by the respective brokerage firm. This will allow the Shareholders of the Company to trade their Rights - selling or buying - within the below period (the **"Trading Period"**):

  - **First day of trading the rights issue on the DFM:** Wednesday 4 May 2016
  - **Last day of trading the rights issue on the DFM:** Wednesday 18 May 2016
- **Subscription period:** Subscription for the New Shares will take place within the below period (the "Subscription Period"). During the Subscription Period, the holders of Rights which includes Shareholders and any persons who purchased the Rights during the Trading Period (the "Eligible Persons" and each an "Eligible Person") will be allowed to exercise their Rights to subscribe for the New Shares at the Issue Price.
  - **Subscription Opening Date:** Thursday 12 May 2016
  - **Subscription Closing Date:** Wednesday 25 May 2016
- **Committed investors:** Certain investors who have agreed to purchase a number of New Shares, namely:

  a- Qatar Holding LLC

  b- Sheikh Majid Ibrahim Al Ibrahim

  c- Al Nahda Investments LLC

  d- Arqaam Capital Limited
- **Subscription for additional shares:** Eligible Persons have the right to apply for additional New Shares at the Issue Price (the **"Additional New Shares"**) provided that such Eligible

Persons pay the Issue Price of any Additional New Shares for which they subscribe at the time of subscription. Additional New Shares will only be allocated in the event that there are any remaining unsubscribed New Shares. The allocation of the Additional New Shares shall be on a pro-rata basis to the Eligible Persons who subscribe for such Additional New Shares, based on the number of Additional New Shares applied for, at the same value as the New Shares.

If any unsubscribed New Shares still remain after the allocation of the Additional New Shares to the Eligible Persons who had subscribed for such Additional New Shares (**"Placement Shares"**), the Placement Shares will be allocated to and purchased by the Committed Investors, subject to the Maximum Commitment (defined below). If any unsubscribed New Shares still remain after the allocation of the Placement Shares to the Committed Investors (**"Public Shares"**), such Public Shares will be offered for public subscribers (**"Public Subscribers"**). Pursuant to the exemptions set out in the Articles of Association of the Company, the Placement Shares and the Public Shares will be subject to a discretionary allocation by the Company.

- **Committed subscription:** Each Committed Investor has irrevocably agreed with the Company to purchase, and subscribe for a portion of the Placement Shares at the nominal value of the New Shares. In aggregate the Committed Investors have committed to purchase and subscribe for five hundred and thirty eight million and four hundred and fifty thousand (538,450,000) Placement Shares (the **"Maximum Commitment"**).
- **Exemptions:** The Company is exempted from Article 206 of the repealed Companies Law No 8 of 1984, which corresponds to Article199 of the new Companies Law No. 2 of 2015 in respect of the pro-rata allocation of the Public Shares.

  The Company is also is exempted from Article 2 of the Decree, so the Founders shall sell part of their Rights to one or more investors.
- **Ownership limitations:** 51% of the issued share capital of the Company must be owned by nationals of the Gulf Cooperation Council ("GCC").
- **Subscription applications:** Subscription applications are available at the branches of the Receiving Bank listed below.
- Share price: Each of the New Shares will be issued at a price of One Dirham (1 AED) only (the "Issue Price").
- **Payment percentage:** The total value of the subscribed shares shall be paid upon submitting the subscription application.
- **Method of payment:** The subscription amount shall be paid in one of the following ways:
  - certified bank cheque (manager's cheque) drawn on a bank licensed and operating in the UAE, in favour of "Dubai Parks and Resorts PJSC Rights Issue";
  - debiting the subscriber's account with the Receiving Bank; or
  - electronic subscriptions (please refer to the section on electronic subscription in the Circular).

  The subscription amount may not be paid or accepted by the Receiving Bank using any of the following methods:
  - in cash;
  - cheques that are not certified; or
  - any other mode of payment other than mentioned above.

  Persons who are also account holders with ENBD may subscribe through the use of any ENBD-operated ATMs and internet banking (provided they are already registered ENBD internet banking users).

  Subscriptions may also be received through UAE Central Bank Fund Transfer System (UAE FTS) mode. The investor choosing the UAE FTS method will be required to provide their valid National Investor Number (NIN) along with the number of shares subscribed for in the special instructions field. Detailed remittance instruction for the Rights Issue will be available on the DFM website.
- **Receiving bank:** Subscriptions shall be received by Emirates NBD PJSC (the "Receiving Bank") through its branches listed below.
- **Refunds:** Refunds will be given to holders of Rights who did not receive the number of New Shares that they subscribed for. Refunds shall be completed no later than 5 business day from the date of closing the Subscription Period.

5- Allotment Policy

The allotment of the New Shares will be as follows, following the same chronological order:

- **First:** to the holders of Rights in an amount equal to the number of New Shares for which they have subscribed, to the extent that such number is equal to or less than the number of Rights they respectively hold at the end of the Trading Period;
- **Second:** to the extent that any New Shares remain unsubscribed thereafter, to the holders of Rights in an amount equal to the number of Additional New Shares for which they have subscribed for in excess of the number of Rights they respectively hold;

  The allocation of Additional New Shares to the holders of Rights after allocations to the holders of Rights who have subscribed for a number of New Shares equal to or less than the number of Rights they hold will be on a pro rata basis, scaled back (if necessary) in accordance with the proportion that the number of Additional New Shares requested by the subscriber represents to the total number of Additional New Shares requested by all Eligible Persons who subscribed for such Additional New Shares. There is, therefore, no guarantee that the holders of Rights applying for Additional New Shares will receive the number of Additional New Shares applied for. No holder of Rights will receive more New Shares than they have subscribed for during the Subscription Period.
- **Third:** to the Committed Investors to subscribe for any Placement Shares up to the Maximum Commitment. The allocation of Placement Shares to the Committed Investors shall be determined by the Company and shall be subject to the terms of the agreement between the Company and each Committed Investor.
- **Fourth:** to the extent that any New Shares remain unsubscribed thereafter, to the public in the UAE whereby allocations of Public Shares will be determined by the Company. It is therefore possible that Public Subscribers who have submitted applications for Public Shares may not be allocated any New Shares or that they are allocated a number of New Shares lower than

the number of New Shares mentioned in their subscription application.

6- Required documents for subscribers:

Individuals:

1. The original passport or Emirates ID and a copy thereof.
2. The original and copy of the special power of attorney legalized by the notary public, if the applicant is an agent of the Eligible Person along with a copy of the principal's ID.
3. National Investor Number ("NIN") with the DFM.

Companies and institutions:

1. The original and copy of the trade license. If the institution is a public one, a copy of the law, the decree or resolution approving its establishment must be attached.
2. A copy of signature authorization
3. The ID of the authorized person.
4. NIN with the DFM.

7- Procedures of subscription:

Eligible Persons wishing to subscribe for the New Shares may apply to the branches of Emirates NBD PJSC listed below during the Subscription Period and must do the following:

- Complete the subscription application form;
- Pay the value of the New Shares to which they wish to subscribe; and
- Provide all information and documents required.

Persons who are also account holders with ENBD may subscribe through the use of any ENBD-operated ATMs and internet banking (provided they are already registered ENBD internet banking users).

Also please consult the Circular for further details on electronic subscription.

8- Investor Relations:

For any queries, please contact our Investors Relations Officer over the phone on +971 43785001 or the Emirates NBD on +971 4 316 00 65.

9- Important dates:

- **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

Important Note: If the last day for subscription occurs on an official holiday, the Subscription Period shall be extended to the following business day. For further information, please visit the website of the Company to review the detailed offering note at the link below:

www.dubaiparksandresorts.com/investor-relations

List of Receiving Bank Branches

Emirates NBD Bank			
Area	**Branch**	**Address**	**Telephone**
Abu Dhabi	Abu Dhabi Main Branch	Al Neem Tower, Khalifa St	+971 4 316 00 65
Abu Dhabi	Al Muhairy Centre Branch	Near Etisalat, Al Muhairy Centre,Zayed the 1st Street, Ground Floor	+971 4 316 00 65
Ajman	Ajman Main Branch	Ground Floor ENBD Building, Signal before Lulu Center	+971 4 316 00 65
Al Ain	Al Ain Mall Branch	Sheikh Khalifa Bin Zayed St, Al Ain	+971 4 316 00 65
Bur Dubai	Sheikh Zayed Road Branch	Before Crown Plaza, Sheikh Zayed Road	+971 4 316 00 65
Bur Dubai	Mankhool Branch	Nashwan Bldg. Near EPPCO, Mankool Rd	+971 4 316 00 65
Bur Dubai	Al Karama Branch	Near Karama Post Office	+971 4 316 00 65
Bur Dubai	Al Souk Branch	Sh.Rashid Bin Saeed Al Maktouk Bldg. Al Falah Road, Dubai	+971 4 316 00 65
Deira	Group Head Office Branch	Ground Floor ENBD Building , Opposite Economic and Land Dept	+971 4 316 00 65
Deira	Al Muraqabat Branch	Gr Floor ENBD Building, Oppsite Traders Hotel, Hor Al Anz	+971 4 316 00 65
Fujairah	Fujairah Main Branch	Hamed Bin Abdulla Road, Merashid	+971 4 316 00 65
New Deira	Al Qusais Branch	Damascus Street, near Dubai Grand Hotel, opp Sunrise Supermarket	+971 4 316 00 65
New Dubai	Jebel Ali	Gr Floor ENBD Building, Jebel Ali Free Zone	+971 4 316 00 65
New Dubai	Jumeirah Branch	Al Wasl Street	+971 4 316 00 65
New Dubai	Al Barsha Branch	Emirates Bank Owned Building , ITO, Ground Floor, Plot No. 376- 2378, behind Al Mawakeb School,Al Barsha 2 Dubai	+971 4 316 00 65
Ras Al Khaimah	Ras Al Khaimah Corniche Branch	Yousef Obaid Al Neaimi Building, Corniche Street, next to Invest Bank.,Ras Al Khaimah	+971 4 316 00 65
Sharjah	Sharjah Main Branch	Gr Flr ENBD Building, Immigration Road, next to Emirates Islamic	+971 4 316 00 65
Sharjah	Al Taawun Branch	Taawun 3, Bldg # P-92, Shop #1, Al Taawun Street - Sharjah	+971 4 316 00 65
Sharjah	Al Nasseriah Branch	Unit No. G019, Ground Floor, My City Center Al Nasseriya Area, Sharjah	+971 4 316 00 65
Umm Al Quwain	Umm Al Quwain Branch	Gr. Floor eNBD Building, Shaikh Faisal Street after Lulu Center	+971 4 316 00 65