DUBAI PARKS & RESORTS

PRESS RELEASE

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Dubai Parks and Resorts PJSC announces proposed AED 1.68 billion capital increase to finance proposed Six Flags Dubai theme park

Capital increase subject to shareholder and regulatory approvals

- General Assembly Meeting of the shareholders to be held on 18 April 2016 to discuss the Board of Directors' proposal to raise AED 1.68 billion in additional capital.
- Transaction subject to approval by the Securities and Commodities Authority (SCA).
- Board of Directors to decide on the timing of the proposed rights issue, subject to necessary shareholder and regulatory approvals as well as market conditions.

Dubai, UAE: Dubai Parks and Resorts will hold its first General Assembly Meeting on Monday 18 April, 2016 at 2:00pm at the Hotel Taj in Business Bay, Dubai. During the meeting, shareholders will be asked to pass a special resolution to approve a proposed capital increase of AED 1.68 billion to primarily finance the development of a Six Flags theme park within the Dubai Parks and Resorts destination.

At the General Assembly, the Board of Directors will present a proposal to its shareholders to increase the issued share capital of Dubai Parks and Resorts by AED 1,678,084,962 through a rights issue with a nominal value of AED 1 per share. Shareholders are also being asked to authorize the Board of Directors to determine the timing of the proposed rights issue.

Subject to shareholder approval, the Board of Directors of Dubai Parks and Resorts will have one year from the date of the General Assembly to execute and decide upon the timing of the proposed rights issue, which is also subject to the approval of the Securities and Commodities Authority (SCA).

Once the rights issue is announced and successfully concluded, the company's issued share capital will become AED 7,999,912,670.

The net proceeds of the rights issue will be used to primarily finance the expansion of Dubai Parks and Resorts theme park offering with the addition of a Six Flags branded park. Planned to open in 4Q 2019, the proposed Six Flags Dubai will be the fourth theme park at the Dubai Parks and Resorts destination and is expected to include close to 27 rides and attractions for all ages.

The total capital requirement for the project is estimated at AED 2,606 million, with an additional AED 65 million being raised to cover new business development and issue expenses. The total capital of AED 2,671 million will be funded through a debt financing of AED 993 million, and the remaining AED 1,678 million will be funded through the proposed rights issue.

None of the additional capital being raised will be used to fund the existing Dubai Parks and Resorts development expected to open in October this year.

Raed Kajoor Al Nuaimi, Chief Executive Officer, Dubai Parks and Resorts, said, "The addition of a Six Flags branded theme park - the first in the region - will further establish Dubai Parks and Resorts' position as the Middle East's largest leisure and entertainment destination. Six Flags is one of the world's largest amusement park corporations with 18 properties around the world. This means we will be able to strengthen the appeal of our destination, attracting thrill seekers of all ages, to complement motiongate™ Dubai, LEGOLAND® Dubai, and Bollywood Parks™ Dubai, which broadly appeal to families. As the fourth most visited city in the world, Dubai Parks and Resorts, and the additional Six Flags component, is set to benefit from the UAE's increasingly popularity as a tourist destination as well as it growing population."

For further details please refer to the General Assembly invitation which is published on the DFM website (www.dfm.ae).

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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.

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

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