

DUBAI PARKS & RESORTS

Capital Increase to Fund Proposed Six Flags Dubai Project Shareholder Presentation

March 2016

EXPERIENCE AMAZING

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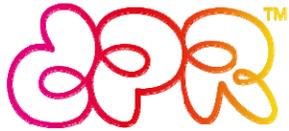
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As part of Dubai Parks and Resorts' ("DPR" or the "Company") aspiration to become a premier year-round global leisure and entertainment destination, DPR intends to expand its theme park offering by adding a Six Flags branded theme park ("Six Flags Dubai" or "the Project") to its existing portfolio of parks and hospitality assets.



Six Flags Entertainment Corporation ("Six Flags") is recognized as one of the world's largest amusement park corporations based on number of properties and the fifth-most popular in terms of attendance.

Meraas Leisure & Entertainment ("Meraas") signed a Memorandum of Understanding ("MOU") with Six Flags on 7 April 2014 and a subsequent amendment on 12 March 2015. Both parties have executed the License Agreement and Management Services Agreement on 17 December 2015 which will be novated to DPR once the fund raising (both debt and equity) for the Project is completed.

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

Description: Theme park focused on rides and attractions based on Hollywood IP from DreamWorks and Sony Pictures

Visitors demographics: Families, youth groups, couples

Types of attractions: Animation/visual rides

Number of attractions: 27

Description: Theme park based on Bollywood themes and IPs from film studios, includes an attached theatre

Visitors demographics: All ages, Indian community, and tourists

Types of attractions: Family rides, theatre, street shows and character interaction

Number of attractions: 16



Description: Well-established LEGOLAND® theme park & water park and LEGO® product

Visitors demographics: Families with children between 2 and 12 years of age

Types of attractions: family rides, water rides

Number of attractions: 40 at LEGOLAND® Dubai and 20 at LEGOLAND® Water Park

Description: Renowned theme park based on thrill rides and attractions for all ages

Visitors demographics: Thrill seekers, teens, young adults and families

Types of attractions: Thrill rides and coasters complemented by family rides

Number of attractions: c. 27¹

¹ Subject to change based on final design

The Result: A diversified and differentiated offering



Should the shareholders approve the proposal and the Rights Issue to 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

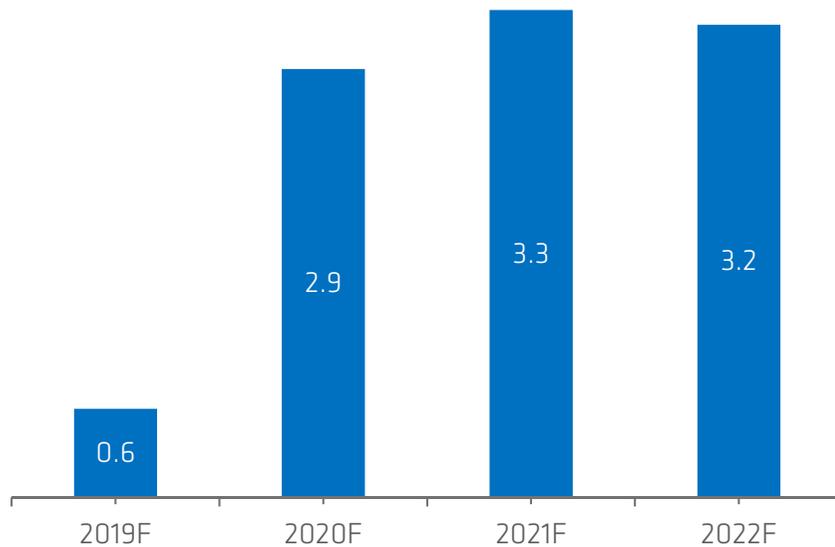


¹ This excludes the Rajmahal Theatre which is an additional separately ticketed attraction within Bollywood Parks™ Dubai

Six Flags Dubai: Projected visits and revenues

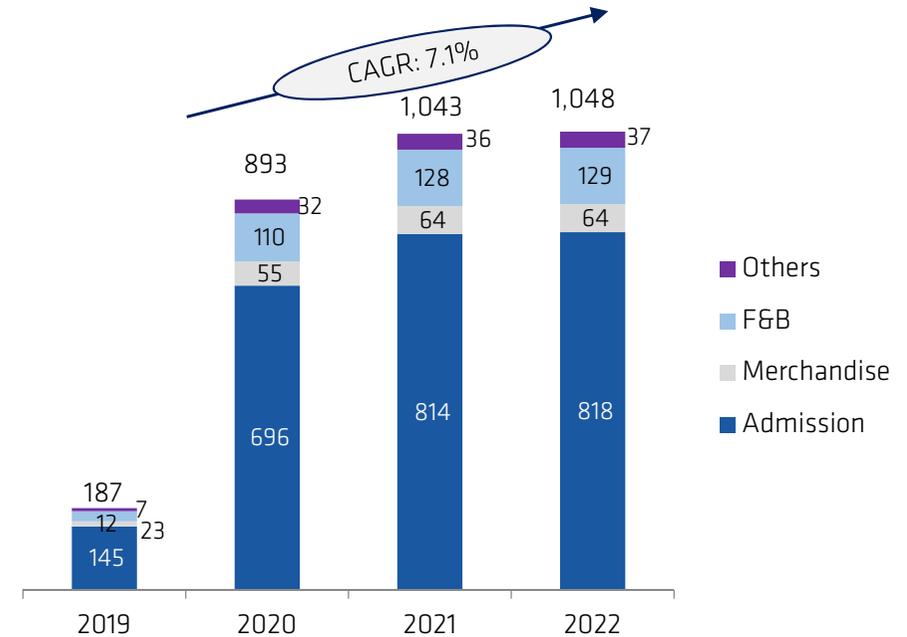


Projected number of visits for Six Flags Dubai
2019F-2022F (million)



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

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.

Six Flags is expected to benefit from being part of the wider DPR destination and vice versa

Sources and uses of proposed project funding



Sources	
	<u>AED m</u>
Debt	993
Equity	1,678
Total	2,671

Uses	
	<u>AED m</u>
Construction cost	1,457
Infrastructure cost	473
Land acquisition cost	390
Financing, corporate and others cost	286
Business development and issue expenses ¹	65
Total	2,671

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.

Next Step: Increase DPRs issued share capital by AED 1,678 million



The total capital requirement is estimated at AED 2,671 million, which will be funded through AED 993 million in debt and the remaining AED 1,678 million will be funded via equity. This includes the estimated cost of Six Flags Dubai of AED 2,606 million and an addition AED 65 million for business development and to cover transaction cost.

DPR has received debt funding commitments for the Project from a syndicate of banks.

Proposal: Increase DPRs issued share capital

The Board of Directors of DPR are presenting a proposal to its shareholders to approve an increase in its issued share capital by AED 1,678,084,962 which will be raised through a Rights Issue.

Desired result

Subject to shareholder approval at the General Assembly (GA), the Board of Directors will have one year from the date of the GA to execute and decide upon the timing of the proposed rights issue which is also subject to regulatory approvals. Once the rights issue is announced then DPR will issue 1,678,084,962 shares with a nominal value of AED 1 per share such that the issued share capital of DPR shall become AED 7,999,912,670.

Next Step: Shareholders to Vote at GA

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