



ENTERTAINMENTS
DREAMS WITHOUT BOUNDARIES

CORPORATE
GOVERNANCE
REPORT
2016



CUSTOMER SERVICE



PRODUCTIVITY



SUSTAINABILITY

1. Corporate Governance

The Board of Directors ('the Board' or 'Board') of DXB Entertainments PJSC ('DXBE' or 'the Company') complies with and intends to continue complying with the Corporate Governance requirements applicable to public joint stock companies listed on the Dubai Financial Market ('DFM'), pursuant to Ministerial Resolution No. (7) of 2016 concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies ('Governance Rules'), as well as complying with the directives of Emirates Securities and Commodities Authority ('SCA'). DXBE is committed to standards of corporate governance that are in line with international best practice.

The Board is bound by a fiduciary duty to act in the best interests of the Company on behalf of its shareholders and is therefore obligated to enhance the value of shareholders' equity. Transparency and disclosure are two of the underpinning principles of corporate governance that the Board has applied within the Company. DXBE's shareholders have been kept informed of all appropriate developments through active shareholder communication.

The Board acknowledges that it is ultimately responsible for establishing the Company's internal controls and for the application, review and efficiency of the Company's internal control system. The responsibility for monitoring the Internal Control System for which the Board is ultimately responsible, and for quarterly reporting to the Board on the resourcing, testing and effectiveness of internal control in the Company, has been delegated to the Board's Audit Committee ('AC').

In this regard, the Company has implemented the following in compliance with the applicable rules and regulations:

- DXBE's Corporate Governance Manual was reviewed, amended and approved by the Board of Directors in November 2016 in line with the new requirements of the Governance Rules and Commercial Companies Law 2015 No (2), in order to set out the corporate governance framework and direct the procedures for its implementation. In addition to the mandated requirements of corporate governance, the Corporate Governance Manual also includes the principles of best practice;
- The Board of Directors met 8 times during the period 1st January, 2016 to 31st December, 2016;

- The Company held two General Assembly meetings during 2016 and apart from the normal business affairs the following special resolutions were approved by the shareholders:

- amending the articles of association of the Company to comply with the Federal Law (2) for 2015 in respect of Commercial Companies;
- issuance of the rights issue shares through an increase in the issued share capital of the Company by AED 1,678,084,962 through the issuance of 1,678,084,962 shares with a nominal value of AED 1 per share such that the issued share capital of the Company shall become AED 7,999,912,670;
- increasing the number of board members to become 7, and appointing Shравan Shroff as an independent non-executive director for the remainder of the Board's 3-year term;
- changing the Company name from Dubai Parks and Resorts PJSC to DXB Entertainments PJSC.
- The Nomination and Remuneration Committee ('NRC') reviewed and confirmed that the Board members have complied with the independence requirements and any change affecting their independence, including their membership on other UAE PJSC Boards of Directors;

- As a part of the Governance framework, Management Committees that were established continued to oversee key aspects of the Company's operations and material risks;
- The Board Charter and Board Committee Charters were reviewed and changes related to the new Governance Rules and Commercial Companies Law 2015 have been incorporated, ensuring that it remains consistent with the Board's objectives and responsibilities;
- The Board and its AC reviewed and continued to oversee the integrity of the Company's financial statements, significant financial reports to regulators and any other formal announcements relating to its financial performance;
- The Board and its AC reviewed the Company's internal controls system on an annual basis;
- Staffing levels have increased and additional controls have been defined as the Company has opened the various individual operational elements. Delegations of Authority and Bank Mandates have been developed and approved by the Board as and when required, thereby giving the Board greater controls and improving governance;
- Throughout FY2016 work has been carried out on the Company's Risk Management framework. The Enterprise Risk Management Committee Charter and the Enterprise Risk Management Policy and Procedures were formally approved by the Board. The Company's Crisis Management Plan is currently being finalised;
- The Company's Whistleblowing Policy and Procedures have been enhanced by forming the Fraud and Investigation Committee and issuing the Anti-Fraud Policy to further ensure proper arrangements are in place for whistleblowers;
- The Board implemented the Director's Nomination and Election Process for a transparent process for the election of the Board;
- The Board reviewed the Company's performance in light of the approved strategy and budget;
- The Board has put in place the Directors' Code of Conduct, according to which directors are obligated to act. The NRC performs the assessment for compliance with the Director's Code of Conduct, and reports to the Board;
- The AC recommended the appointment of external auditors to the Company's shareholders as well as undertaking an annual assessment of the external auditor's performance;
- The Board and Board Committees' Self-Assessment Evaluations are carried out on an annual basis to ensure the ongoing effectiveness of the Board in the governance of the Company;
- An independent Internal Control Department headed by the Director - Internal Control is presently functioning and reporting to the AC. The Director - Internal Control is also the designated 'Compliance Officer' responsible for verifying the scope of compliance by the Company and its employees with applicable laws, regulations, resolutions and bylaws;
- The Company has a Governance, Risk and Compliance ('GRC') department headed by Director - GRC and reports to the CEO;
- The Company places significant emphasis on Health, Safety and Environment ('HSE') in all aspects of its operations and has defined Health, Safety and Environment policies and processes. The Corporate HSE management system has been certified to ISO 9001:2008, ISO 14001:2004, and OHSAS 18001:2007 standards;
- The Company won the Ethical Boardroom Award for Best Corporate Governance in the Leisure and Entertainment Industry Middle East for 2016. The award recognises outstanding companies who have exhibited exceptional leadership in the area of governance and that excel in corporate governance practices beyond legal and regulatory requirements; and
- Information in this Corporate Governance report relates to the period from 1st January 2016 to 31st December 2016 ('FY2016').

2. Share Dealing

The Company has defined a Share Dealing policy that is applicable to all Board members, employees of the Company and to vendors who have a contractual relationship with the Company. The policy elaborates the share-dealing framework, unpublished price-sensitive information, restrictions, closed periods, share-dealing notification, clearance, exemptions, dealing with breach of policy and implementation. Any Board member or employee wishing to trade must notify the Company Secretary about his or her intention and obtain approvals prior to dealing in the Company's securities.

According to the Board members' disclosure, neither they, their spouse and/or children have traded in the Company's shares during the period January 1, 2016 to December 31, 2016. The Board members disclosed that neither they nor their spouse and/or children own any of the Company's shares as at December 31, 2016.

3. Board of Directors

A. Formation

Meraas Leisure and Entertainment and Meraas Holding (individually or together referred to as 'the Founders') have appointed the first Board of Directors for a period of three (3) years. The same was approved in the Constituent General Assembly ("CGA") held on December 8, 2014. Subsequently another Independent member of the Board of Directors was appointed through the General Assembly on June 23, 2016.

None of the Board members hold membership or positions in other UAE Public Joint Stock Companies ('PJSC').

S/N	Name	Category (executive, non-executive or independent)	Experience & Qualification	Time served as a member of the Board of Directors from the date of his first election	Membership & position in other UAE PJSCs	Positions in regulatory bodies, or other significant government or business entities
1	H.E. Abdulla Al Habbai	Chairman, Non-Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • CEO of Engineering Office – The Private Office of H.H. Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai • Group Chairman of Meraas Holding LLC • Chairman of DXB Entertainments PJSC • Board Member of Dubai Real Estate Corporation • Board Member of Museum of the Future
2	Abdul Wahab Al-Halabi	Vice Chairman, Non-Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • Group Chief Investment Officer of Equitativa Group • Member of the Board of Global Investment House PJSC, a Kuwait-based and regulated financial services company • Member of the Board of La Tresorerie Limited, a DIFC licensed and regulated financial services company
3	Raed Kajoor Al Nuaimi	Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • Chairman – Dubai Hills Estate LLC • Chairman – Rove Hotels LLC • Vice Chairman – Rove Hospitality LLC • Director – Marsa Al Seef
4	Fahad Kazim	Non-Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • Board member of the oversight board at Emirates REIT
5	Dennis C. Gilbert	Independent Non-Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • Chairman of the Board and majority stockholder for Gilberts of Atlanta, a restaurant company operating as a 'Wendy's' franchisee
6	Steven D. Shaiken	Independent Non-Executive Director	Refer to page 4	December 9, 2014 - December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • President, Steve D Shaiken LLC
7	Shravan Shroff	Independent Non-Executive Director	Refer to page 4	June 23, 2016 – December 31, 2016	Not Applicable	<ul style="list-style-type: none"> • Director, Shringar Film Pvt Ltd- • Director, Dempo Global Corporation PTE Ltd • Partner, VentureNursery Advisors LLP

Experience and Qualifications of the Board Members

H.E. Abdulla Al Habbai

H.E. Abdulla Al Habbai brings to his role more than 25 years of experience in the property and real estate sector. He was also mandated by the Dubai Municipality to oversee and translate the Emirates vision for Urban Planning, where he spent 16 years of his career. H.E. Abdulla Al Habbai holds a Master's degree in Cadastral and Land Information Management from the University of East London, United Kingdom.

Abdul Wahab Al-Halabi

Abdul Wahab Al-Halabi is the Group Chief Investment Officer of Equitativa Group, a diversified financial services group that is involved in asset management, wealth management and private equity. He is responsible for developing and directing the group's strategy as well as being responsible for its funding and investments. He has more than 20 years' experience in the real estate sector, with expertise in financial restructuring, crisis and debt management, credit enhancements and joint ventures. Prior to Equitativa, he was the Group Chief Investment Officer of Meraas Holding, a partner at KPMG and has acted as Chief Executive Officer of Dubai Properties, a member of Dubai Holding. He holds a BSc in Economics from London School of Economics and an Executive MBA from Ecole Nationale des Ponts et Chaussées. He is a Fellow of the Institute of Chartered Accountants in England and Wales and is a member of the UK-based Securities Institute.

Raed Kajoor Al Nuaimi

Raed Kajoor Al Nuaimi is the Chief Executive Officer (CEO) of DXB Entertainments PJSC. He was previously the Chief Leisure and Entertainment Officer at Meraas Holding. During this tenure, he helped develop new strategies and identify opportunities for the company in the leisure and entertainment field.

Prior to joining Meraas Holding, he held senior management roles over a 10-year period with Tatweer, Dubailand, and Dubai Properties Group. He is also a former member of the UAE Naval Forces. He has a Bachelor's degree in Business Administration from Ashford University, UK and is member of the Chartered Institute of Personnel and Development.

Fahad Kazim

Fahad Kazim was the Chief Commercial Officer at Meraas Holding until mid-2015, where he was responsible for the business development and asset management functions of the company's real estate portfolio. He was seconded for a period of two years to Bright Start LLC, a holding company in the real estate and investment fields, as its Chief Investment Executive Officer. Prior to joining Meraas, he was a member of the audit practice at Pricewaterhouse Coopers in Houston, Texas. He holds a Bachelor's degree in Accounting from Concordia University in Canada and is a Qualified Certified Public Accountant.

Steven D. Shaiken

Steven D. Shaiken heads his own consultancy firm, offering services to global brands in the travel and leisure market such as Disney, Universal, Aramark, and Hudson News. Mr. Shaiken also provides consultancy services in connection with revenue generation and profit enhancement. Mr. Shaiken has over 40 years' experience in the destination branded entertainment arena. Mr. Shaiken was the Executive Managing Director at Adventure World Warsaw, President of the Smithsonian Business Venture Unit, Senior Vice President of Global Retail and Revenue at Universal Parks & Resorts, President of Spencer Gifts. In his earlier capacities, Mr. Shaiken has worked with industry majors such as the Royal Caribbean International, Seaworld Parks & Entertainment, Disney Cruise Lines, Starwood and Hilton hotel chains, and Smithsonian Business Ventures.

Dennis C. Gilbert

Dennis Gilbert has spent his career in the theme park and attractions business and has more than 45 years' experience. He has held senior executive positions, including vice presidential positions with three Anheuser Busch Adventure Parks; Executive Vice President and General Manager of Sea World of Ohio; Chief Operating Officer for Ocean Embassy; and Senior Vice President of Attractions at Resorts World Sentosa, Singapore, including Universal Studios. He has provided operational consulting services for theme parks, water parks and attractions in each of the start-up, planning and operation phases, while consulting in North America, Europe, Australia, China, Singapore, South America, the Philippines, and Dubai during his career.

Shravan Shroff

Shravan Shroff is an entrepreneur with a graduate degree from Mumbai University and a Master's in Business Administration from the Melbourne Business School. He commenced with one Fame multiplex in Mumbai and rolled out a chain of 25 multiplexes across India, which were later sold to Inox Leisure in 2011. He is currently the Managing Partner of South Yarra Holdings, which looks at investments in various sectors. Shravan is also the co-founder of India's first angel-backed accelerator, VentureNursery, which undertakes coaching and mentoring in chosen start-ups, helping with end-to-end infrastructure, learning and finance. He is also an active member of the Indian Angel Network, with 20+ personal angel and start-up investments. Shravan is an active member of the Mumbai chapter of the Young Presidents Organization, a US-based non-profit organization, was Chapter Chair (Bombay Chapter) from 2014-15, and served on the Censor Board of India from 2009-2011. Shravan was awarded the 2010 Alumni Excellence Commendation for Media and Entertainment from the Australian High Commissioner to India.

B. Female Representation

The Board did not include any female directors for the period January 1, 2016 to December 31, 2016.

C. Nomination of female for Board of Directors

Six members of the current Board have been appointed for a 3-year term expiring in the financial year 2018 ('FY2018'), in accordance with the Articles of Association. An additional position for an independent director on the Board of Directors was created following

the approval of the amended Articles of Association of the Company at the Annual General Meeting held on the April 18, 2016.

The Board of Directors opened nominations for the additional position for a period from May 5, 2016 until June 7, 2016, and invited any person who fulfilled the nomination conditions to nominate himself or herself by submitting an application at the Company's main office. No female nominations were received for the additional position that fulfilled the nomination conditions.

D. Remuneration

FY2015

No remuneration was paid to the Board of Directors during the period January 1, 2016 to December 31, 2016 for FY2015.

FY2016

No remuneration is being proposed to be presented at the General Assembly for the members of the Board of Directors for the period January 1, 2016 to December 31, 2016.

Compensation

The Board of Directors were paid the following fees for the period January 1, 2016 to December 31, 2016 as indicated below:

Name	Board of Director Position	Committee Position	Fees (AED)	Number of meetings
H.E. Abdulla Al Habbai	Chairman	-	-	-
Abdul Wahab Al-Halabi	Vice Chairman	NRC member	207,277	Board - 7; NRC - 5
Raed Kajoor Al Nuaimi	Board Member	-	-	Board - 7
Fahad Kazim	Board Member	AC member	441,414	Board - 8; AC - 6
Dennis C. Gilbert	Board Member	NRC Chairman, AC Member	491,662	Board - 8; AC - 6; NRC - 5
Steven D. Shaiken	Board Member	AC Chairman, NRC Member	491,662	Board - 8; AC - 6; NRC - 5
Shravan Shroff	Board Member	AC Member	193,308	Board - 3 (1 by Proxy)

Fees are not paid to two members of the Board (H.E. Abdulla Al Habbai and Raed Kajoor Al Nuaimi). Fees for Abdul Wahab Al-Halabi are being pro-rated for the period July 1, 2016 to December 31, 2016, after his resignation from the Parent Company ('Meraas').

Fees for Shravan Shroff are being pro-rated for the period June 23, 2016 to December 31, 2016, after his appointment. Additionally, Shravan Shroff has been made an AC member from December 29, 2016 and hence he did not attend any AC meetings in FY2016.

Expenses incurred by three Board Members (Dennis Gilbert, Steven Shaiken and Shravan Shroff) have been reimbursed by the Company. The total value of these expenses is AED 1,869,441 for the period January 1, 2016 to December 31, 2016. Fees to Directors are paid in US Dollars. The conversion rate used for reporting is: 1 USD = 3.678 AED.

E. Meetings and Attendance

The table below indicates the Board of Directors meetings that were conducted during the period January 1, 2016 to December 31, 2016 including attendance:

Board Member	Dates of Meeting in 2016							
	10 Feb	24 Mar	18 Apr	11 May	15 Jun	10 Aug	29 Sep	10 Nov
H.E. Abdulla Al Habbai	○	○	○	○	○	○	○	○
Abdul Wahab Al-Halabi	○	○	○	○	○	○	○	○
Raed Kajoor Al Nuaimi	○	○	○	○	○	○	○	○
Fahad Kazim	○	○	○	○	○	○	○	○
Dennis C. Gilbert	○	○	○	○	○	○	○	○
Steven D. Shaiken	○	○	○	○	○	○	○	○
Shravan Shroff	N/A	N/A	N/A	N/A	N/A	○	By Proxy	○

○ Attended ○ Absent

In the event of a Board Member's absence for more than three successive meetings, the Articles of Association of the Company require the Board of Directors to approve the reason for absence. Accordingly, the Board of Directors approved the reason for absence of H.E. Abdulla Al Habbai.

F. Tasks and function delegated by the Board to Executive Management

The powers reserved for the Board have been explicitly stated in the Board of Directors Charter in compliance with the applicable laws and regulations, specifically the Governance Rules and the Articles of Association. Key responsibilities delegated by the Board of Directors to the Executive Management are listed below.

- Development and revision of the Company's organisational structure, operational policies and procedures and establishment of governance structures to comply with the Board and regulatory requirements;
- Development of the Company's Strategy and submission to the Board for review and approval;
- Development of the Company's internal control and risk management systems;
- Managing the delivery of the project including Destination Management;
- Procurement and Contracts Administration as applicable;
- Management of Human Resources including policies, procedures, strategy, training and performance management, excluding all duties for which NRC approval is required as approved by the Board;
- Management of Health, Safety and Environment (HSE);
- Signing Non-Disclosure Agreements (NDA);

- Re-allocation and utilisation of contingency within a project;
- Succession Planning for key Company executives except the CEO; and
- Periodic reporting to the Board of Directors and the Board Committees.

The responsibilities have been delegated for the entire period January 1, 2016 to December 31, 2016. Approval responsibilities have been mainly delegated to the CEO, Chief Officers reporting to the CEO, Senior Vice Presidents (SVP), Vice President (VP) and Director-level personnel.

G. Related Parties

The Company enters into transactions with companies and entities that fall within the definition of Related Parties as defined in the Governance Rules and as contained in International Accounting Standard 24 Related Party Disclosures. The transactions involving the Related Parties are governed by the Company's corporate governance manual. The manual specifies the disclosures required by the Board of Directors, the Executive Management and the relevant approvals required prior to entering into a Related Party transaction.

The Related Party transactions provisions of the Company's corporate governance manual apply to all Directors, executive management and significant shareholders, and any persons or entities related to them.

Transactions with Related Parties are based on terms and conditions approved by the Company's Board of Directors. At the beginning of each fiscal year, members of the Board disclose their position in other companies. The Board is required to review and approve all Related Party transactions. Additionally, the Board and General Assembly both must approve any Related Party transactions which exceed 5 percent of the Company's issued share capital.

The Company has entered into a number of Related Party transactions in the period January 1, 2016 to December 31, 2016. Additionally, one of the subsidiaries of the Company has signed a Memorandum of Understanding (MoU) with Meraas Development LLC, a Related Party, for provision of consultancy services.

As disclosed during the IPO, the Company has entered into a Relationship Agreement and a Services Agreement with the Founders prior to the date of establishment of the Company.

The Relationship Agreement governs the rights and responsibilities of the Company and the Founders including but not limited to non-compete agreements, right of first refusal agreements and transactions at arm's length terms with a due approval process that includes Independent Director approvals.

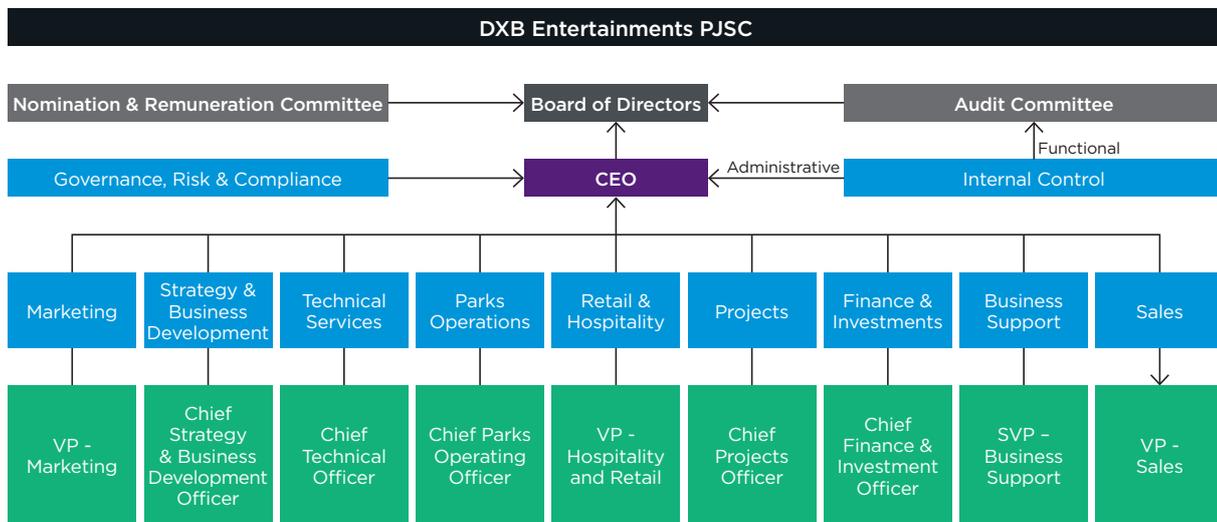
The Services Agreement allows the Founders to provide services to the Company free of charge. The term Services, as used in the Services Agreement, covers internal audit; marketing; human resources; information technology; administration; non-Project/office procurement; legal counsel;

finance and accounting; governance, risk and compliance; treasury and funding and insurance. The Company provides information to the Founders. Some of the information shared with the Founders may not be made public and may be regarded as price-sensitive. Employees of

the Founders attend Board and Board Committee meetings as required. No other Related Party transactions have been made by the Company except those mentioned in this report and in the Annual Financial Statements for FY2016.

H. Company’s Organisation Structure

The following organisation structure shows the Board of Directors, the Board Committees, Internal Control Department, and the Executive Management:



I. Executive Management

The following table shows the details relating to senior executive management compensation for FY2016:

Position	Date of Joining	Total Salaries and Allowances paid in 2016 (AED)
Chief Executive Officer*	December 9, 2014	3,032,353
Chief Parks Operating Officer*	December 9, 2014	1,580,531
Chief Finance & Investment Officer*	December 9, 2014	1,521,672
Chief Strategy & Business Development Officer* ¹	December 9, 2014	1,423,000
Chief Projects Officer*	December 9, 2014	1,603,000
Chief Technical Officer*	December 9, 2014	1,744,455
Senior Vice President - Business Support	January 11, 2015	1,476,471
Vice President - Hospitality and Retail	January 18, 2015	1,396,969
Vice President - Sales	January 12, 2016	1,097,662
Vice President - Marketing	October 12, 2016	263,290

* These employees joined prior to the establishment of the Company. Hence the date of appointment is the same as the date of establishment of the Company.
¹ Previously held the title 'Chief Destination Management Officer'.

No bonuses were paid for the above personnel in the period January 1, 2016 to December 31, 2016. Payment of bonus for FY2016 is under review and the decision to pay has not been finalised as of December 31, 2016.

4. External Auditor

A. Overview

Deloitte & Touche Middle East (hereafter referred to as 'Deloitte' or 'External Auditor') is the largest and longest-established public accounting firm in the Middle East and comprises over 120 partners, directors and principals in 26 offices, which includes a presence in all the GCC member states.

The UAE practice has four key functions being Enterprise Risk Services (ERS), Financial Advisory Services, Consulting Services and International Tax. Deloitte's approach to audit is comprehensive and their process includes use of their well-regarded and proven AS/2 (Audit System 2) platform, which is continually upgraded by their global audit and technical

accounting practices to include the latest risk-and-control tools and applications. The engagement is partner-led and is aligned with the client's critical processes and reporting deadlines, while remaining focused on core business processes, systems and internal controls.

B. Fees and Expenses

Deloitte have been the external auditors since the establishment of the Company from December 9, 2014. The appointment of Deloitte for the period January 1, 2016 to December 31, 2016 was approved by the General Assembly. The table below provides the fees and costs paid to the external auditor and the nature of other services provided by them:

Name of the Audit Firm	Deloitte & Touche Middle East
Number of years served as External Auditor of the Company	December 9, 2014 – December 31, 2016
Total audit fees for the financial statements of 2016 (in AED)	DXB Entertainments PJSC Consolidated Financial Statements: FY 2016: AED 100,000 plus out-of-pocket expenses capped at AED 5,000
Fees and costs for services other than auditing the financial statements of 2016 (in AED)	<ul style="list-style-type: none"> • Year End Audit of Subsidiaries of the Company: AED 370,000 plus out-of-pocket expenses capped at AED 5,000; • DXBE Entertainments PJSC Interim review: AED 150,000 plus out-of-pocket expenses capped at AED 20,000; • DFM XBRL Reporting: AED 20,000; and • Six Flags Project ('SF Dubai') Right issuance and Payment certification: AED 300,000 and AED 25,000 respectively.
Details and nature of the other services provided	<ul style="list-style-type: none"> • Audit of Financial statements for subsidiaries of DXB Entertainments PJSC; • Interim review of financial statements of DXBE Entertainments PJSC • Agreed Upon Procedures for submission of financial information to SCA using XBRL; • Agreed Upon Procedures of public rights offering for SF Dubai; and • Agreed Upon Procedures of Meraas payment certification for SF Dubai.
Statement of other services provided by an external auditor other than the Company's auditor during the year 2016	<p>DXBE has also engaged PwC and E&Y to provide advisory services and secondment of specialist resources during 2016 for the following:</p> <ul style="list-style-type: none"> • Preparing feasibility studies and financial models; • Internal Audit services; and • Other advisory services.

5. Audit Committee

A. Members and Responsibilities

In accordance with the requirements of the Governance Rules, the Board of Directors of the Company has constituted the Audit Committee ('AC'). The AC consists of four Non-Executive Directors of which three are Independent Directors. The Chairman of the AC is an Independent Director. The members of the AC are Steven D. Shaiken (Chairman of the AC), Dennis C. Gilbert, Fahad Kazim and Shravan Shroff.

Shravan Shroff was appointed as a member of AC with effect from December 29, 2016. A Charter governing the AC has been approved by the Board. The key responsibilities of the AC are outlined as follows:

- Make recommendations to the Board to be put to the shareholders with respect to the appointment of an external auditor;
- Review the remuneration and terms of engagement of the external auditor, and report to the Board with recommendations regarding the re-appointment or removal of the external auditor;

- Review the independence and objectivity of the external auditor on an annual basis;
- Review the nature, scope, efficiency and adherence to approved audit standards of the Company's audit plan and system of internal accounting controls with the external auditors;
- Review the findings of the audit with the external auditor, including, but not limited to, the effectiveness of the audit, errors identified during the audit, accounting and audit judgments and identification of significant issues arising during the audit;

- Oversee the integrity of and review the Company’s financial statements, including the annual, semi-annual and quarterly reports, interim management statements, significant financial reports to regulators and any other formal announcements relating to its financial performance before their submission to the Board;
- Review the sufficiency and effectiveness of the Company’s internal financial control, internal control and risk management systems and ensure the adequacy of these systems through independent review of operational processes;
- Review and approve the internal audit plan on an annual basis as well as the risk assessment assumptions forming the basis of the audit plan;
- Review all audit reports submitted to the Committee and monitor management’s responsiveness to the findings and recommendations;
- Review and approve the organisational structure and budget of the internal control function;
- Ensure the internal control function has adequate standing and is free from management or other restrictions;
- Ensure coordination between the external and internal control;
- Review on an annual basis the adequacy of the Company’s internal whistleblowing policies and procedures to ensure that these arrangements allow proportionate and independent investigation and appropriate follow-up action;
- Make investigations and consider the findings of investigations into internal control issues assigned to it by the Board or at the independent initiative of the Committee upon the approval of the Board;
- Oversee compliance with the Director’s Code of Conduct and any other internal code of conduct or ethics;
- Oversee the roles and responsibilities of the Compliance Officer including compliance with Governance Rules; and
- Appointment of Director – Internal Control and his/her performance management.

B. Meetings and Attendance

The table below indicates the AC meetings that were conducted in FY2016 including the attendance:

AC Member	Dates of Meeting in 2016					
	10 Feb	24 Mar	18 Apr	11 May	10 Aug	10 Nov
Steven D. Shaiken	⊙	⊙	⊙	⊙	⊙	⊙
Fahad Kazim	⊙	⊙	⊙	⊙	⊙	⊙
Dennis C. Gilbert	⊙	⊙	⊙	⊙	⊙	⊙
Shravan Shroff	N/A	N/A	N/A	N/A	N/A	N/A

⊙ Attended

Shravan Shroff was appointed as an AC member with effect from December 29, 2016 and hence attendance is not applicable for FY2016.

6. Nomination and Remuneration Committee

A. Members and Responsibilities

In accordance with the requirements of the Governance Rules, the Board has constituted the Nomination and Remuneration Committee (“NRC”). The NRC consists of three Non-Executive Directors, of which two are Independent Directors. The Chairman of the NRC is an Independent Director. The members of the NRC are Dennis C. Gilbert (Chairman of the NRC), Abdul Wahab Al-Halabi and Steven D. Shaiken.

The Charter governing the NRC has been approved by the Board. Key responsibilities of the NRC are outlined below:

- Providing advice in relation to the remuneration packages of the Executive Management of the Company, non-executive directors and executive directors, and other employee benefit programmes;
- Reviewing the Company’s recruitment, retention and termination policies;
- Recommending individuals for nomination as members of the Board and its committees;
- Reviewing the succession plans of the Company’s Executive Management and its executive directors;
- Ensuring that the performance of the executive management and members of the Board is reviewed at least once annually;
- Assisting the Board in conducting annual self-evaluations, conducting performance evaluations of the Board committees, including its own, and reporting the results of same to the Board including recommendations for improvement, if any; and
- Verifying the ongoing independence of Independent Directors.

B. Meetings and Attendance

The table below indicates the NRC meetings that were conducted in FY2016 including the attendance:

AC Member	Dates of Meeting in 2016				
	10 Feb	24 Mar	11 May	15 June	10 Nov
Dennis C. Gilbert	⊙	⊙	⊙	⊙	⊙
Abdul Wahab Al-Halabi	⊙	⊙	⊙	⊙	⊙
Steven D. Shaiken	⊙	⊙	⊙	⊙	⊙

⊙ Attended

7. Insider and Disclosure Committee

A. Members and Responsibilities

In accordance with the requirements of the Governance Rules, the Board of Directors of the Company has constituted the Insider and Disclosure Committee ('IDC'). The IDC consists of three members: Jean Fitzgerald (Company Secretary and Chairman of IDC), Muhammad Shoaib Suleman (Director - GRC) and Krishna Prasanna Muralidharan (Director - Internal Control). The Charter governing the IDC was approved by the Board. Key responsibilities of the IDC are outlined as follows:

- To review and make recommendations to the Board with respect to approval and implementation of Company policies and procedures with respect to the trading of Board members and employees in the securities issued by the Company or its parent company, subsidiaries, or its sister companies, including, but not limited to, insider and share dealing policies and procedures;
- To prepare and maintain a comprehensive register of all insiders;
- To determine and implement the processes for acknowledgments and disclosures by employees and external parties who may be insiders;
- To manage and supervise insider trading and holdings, including review and determination of share dealing requests and disclosures;
- To recommend disciplinary action against employees to HR, due to non-compliance with the Share Dealing Policy;
- To ensure that the Company is compliant with all rules for disclosure and transparency; and
- To report annually to the Audit Committee and the Board on compliance with the policy and regulatory requirements.

B. Work performed in FY2016

IDC was formally approved by the Board post December 31, 2016. Hence, IDC has not performed any work in FY2016. However, in FY2016, the Company's Governance, Risk and Compliance ('GRC') department together with Investor Relations (IR) and the Company Secretary had oversight of the responsibilities that have now been delegated by the Board to the IDC.

8. Internal Control System

A. Responsibility and Framework

The Board acknowledges that it is ultimately responsible for establishing the Company's internal control and for the application, review of the functioning and effectiveness of the Company's internal control system. The internal control system framework of the Company consists of the following:

- The Board has constituted the AC to assist in monitoring the internal control system and updating the Board on the effectiveness of internal control in the Company. The AC also has oversight of the Company's internal control department functionally and ensures that the resources provided to the Company's internal control department are adequate;
- An internal control department has been established and reports to the Board and the Audit Committee on the design and operating effectiveness of the internal control system. The department achieves this objective through a system of internal audits and compliance reviews. The results of the work performed are reported to the AC on a quarterly basis. The department adheres to the relevant professional standards including those of the Institute of Internal Auditors ('IIA'). The Department is headed by Director - Internal Control;

- The role of Compliance Officer has been established to ensure compliance with the regulations per the Governance Rules. The Compliance Officer verifies compliance by the Company and its employees with the applicable laws, regulations, resolutions and bylaws;
- The Governance, Risk and Compliance ('GRC') department is a management function, responsible for developing the corporate governance structures and policies, risk management processes, and to monitor compliance with laws and regulations. The Department reports to the CEO;
- Executive Management has constituted various Management Committees to ensure that appropriate review has been made by all the relevant stakeholders prior to key decisions being approved. In this aspect, the Board of Directors has approved a Delegation of Authority ('DoA') to the Executive Management;
- The Company has additionally formalised policies relating to corporate governance, share dealing and whistleblowing; and
- Internal Control conducts the Company's internal audits to verify its internal controls. The Company's Executive Management acknowledges its roles and responsibilities with respect to the Company's internal control systems and has appropriately established internal controls for the Company and specifically over financial reporting.

The Board has conducted a review of the Company's internal control system, and those of its subsidiaries, its efficiency, the reporting by the Board Committees to the Board, and its risk management procedures as a part of its meetings during the period January 1, 2016 to December 31, 2016.

B. Director – Internal Control

Krishna Prasanna Muralidharan was appointed as the Director – Internal Control on April 19, 2015. He holds a Bachelor's degree in Engineering, a Postgraduate Diploma in Management and is a member of the IIA. The Internal Control department reports to the AC functionally and to the CEO administratively as approved by the Board, to ensure its independence.

C. Compliance Officer

The Board of Directors has nominated the Director – Internal Control to act as the Compliance Officer.

D. Dealing with problems or those problems that are disclosed in the annual reports and accounts

As part of its mandate, the Internal Control department reviews the design and operating effectiveness of the internal controls and provides an independent assurance through a system of internal audits and compliance reviews. Any weaknesses identified during the audits and reviews are reported to the AC on a quarterly basis, together with the appropriate resolution mechanisms that are agreed with the executive management.

The Internal Control department notifies the Audit Committee in the case of any specific problem being identified or being reported in the annual reports and accounts. Depending on the nature of the problem, the Internal Control department liaises with the relevant stakeholders through various mechanisms as defined in the corporate governance manual and the mandates of the various management committees. The results of the review performed and the recommendations are submitted to the Audit Committee and notified to the executive management and/or other stakeholders, as appropriate.

The Audit Committee notifies the problems and/or the resolution to the Board, as determined on a case-by-case basis.

In the period January 1, 2016 to December 31, 2016 there were no significant design deficiencies or operating ineffectiveness, with a material impact on the annual financial statements, that were reported to the Audit Committee and the Board based on the internal control reviews completed.

9. Violations

The Board of Directors confirms that there was only one violation committed during the period January 1, 2016 to December 31, 2016, to the best of its knowledge:

- The Company's licence was blocked by the Department of Protective Systems ('DPS')/ Security Industry Regulatory Agency ('SIRA'), as a result of a failure to complete the installation of a security system (minimum number of critical cameras at critical locations) on time before the park opening. To address this and avoid this non-compliance in future, the Company plans to complete the installation of the security system (minimum number of critical cameras) prior to commencement of operations, through effective Project Management.

10. Contributions for Local Community Development and Environmental Protection

The Company confirms that no cash contributions were made during FY2016. The Company is committed to Corporate Social Responsibility ('CSR') and its commitment to sustainability initiatives, thereby contributing to UAE's development. The Company is in the process of developing systems and processes that would enhance the ability to give back to society in a sustainable manner. In FY2016, the Company has undertaken the following initiatives:

A. Emiratisation

The Company set out an ambitious Emiratisation plan in 2015 to recruit up to 1,000 UAE nationals to join the Company's workforce. In line with the Dubai Plan 2021 and the 7-Year National Agenda, the programme seeks to empower and grow a new generation of Emirati talent for the growing theme park industry. The Emiratisation programme comprises three initiatives – Forsati, Sahim, and Helmi – to offer Emiratis of all career levels, from new graduates to future leaders, an inspiring range of job opportunities. During 2016, the Company's recruitment team held a series of roadshows across the UAE, recruitment open days, and attended a number of high-profile careers events. As a part of the 'Helmi' programme, some 38 UAE Nationals studied the Theme Park Management course conducted by the Rosen College of Hospitality Management professors in Dubai. As at 31 December 2016, the Company employs 269 UAE nationals.

B. Health, Safety and Environment

The Company is committed to protecting the environment, and the health and safety of colleagues, visitors and vendors. People and Safety are two of the corporate values that form the basis of the Company's Health, Safety and Environment ('HSE') management system, and the HSE Culture. The Company is committed to providing a safe and healthy workplace for colleagues and to protect the environment by preventing pollution and minimising the environmental impact of operations.

The Company seeks to manage and operate its facilities to maximise safety, promote energy efficiency, and to protect the environment by meeting or exceeding all applicable environmental, health and safety requirements as stated by the law. To that effect, in January 2016, ISO 14001 certification was awarded for Environmental Management, OHSAS 18001 for Occupational Health & Safety Management, and ISO 9001 for Quality Management.

The Company is also committed to protecting the natural environment in which it operates. To achieve this aim, an environmental management system has been developed that ensures that any activities which have an effect on the environment are controlled and aligned to local and federal legislation. To monitor our environmental performance, three key goals have been established:

- Reduce waste to landfill
- Reduce electricity consumption
- Reduce water use

Each of these environmental goals has supporting programmes which are tracked on a regular basis, and include activities such as a recycling scheme in all offices, a water use minimisation programme, etc. An extensive environmental programme has been rolled out to protect the surrounding environment, including recycling to divert waste from landfills, efficient water management, and actively working to reduce office energy and water consumption.

There is also an onsite Treated Sewage Effluent ('TSE') recycling plant at the destination that will provide the resort with about 30 percent of its TSE requirements. The Company will continue to set challenging targets and measure progress to ensure continuous improvement in our HSE

performance, and continue to train and instruct employees to ensure they are aware of their responsibilities and have the knowledge and experience to carry them out. Key recycling statistics are highlighted below:

- Carton: 6,931 kg
- Paper: 10,228 kg
- Plastic: 1,817 kg
- Cans: 565 kg

C. Community and Workplace

The Company aims to create a destination of which the UAE can be truly proud. A fundamental part of this is to give something back to the communities. The Company has an on-going commitment to help local community groups and organisations Experience Amazing at the destination.

In 2016, the Company invited the construction workforce to be the first to experience the theme park offering at a special sneak peek event. Their efforts in delivering Dubai Parks and Resorts were recognised by hosting them at Bollywood Parks™ Dubai with special raffles, entertainment and a variety of food and beverage options.

The Company also welcomed more than 200 children, among families, volunteers and leaders from Awqaaf Minors Affairs Foundation and Make a Wish Foundation UAE, to experience

the grand opening of the largest integrated theme park destination in the region. The group spent the day in LEGOLAND® Dubai, which was capped off with VIP seating at the parks' Grand Opening. In 2017, the official Year of Giving, the Company will continue to hold a number of activities throughout the year to give back to the local community.

The Company continued the 'GEMBA' programme, which aims to connect with the employees of the Company on a regular basis.

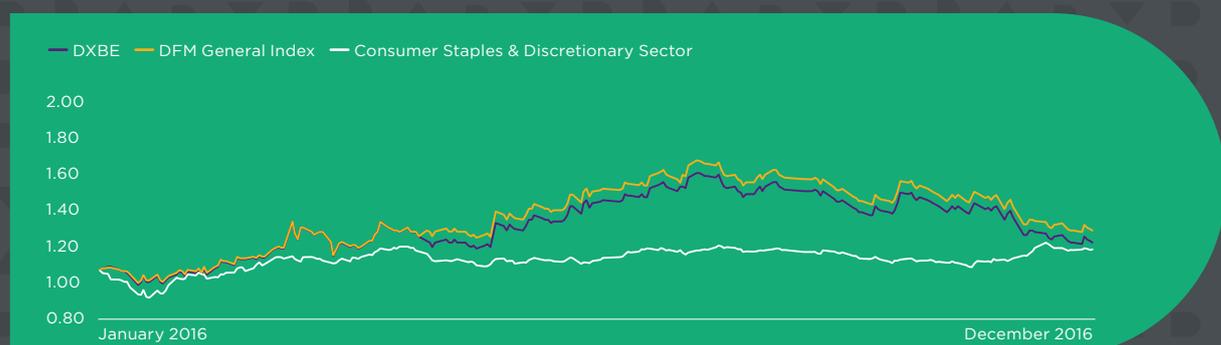
11. General Information

A. Company's Share Price for FY2016

Month	Closing Price	Highest Price	Lowest Price
January	1.09	1.14	1.02
February	1.19	1.20	1.08
March	1.30	1.44	1.20
April	1.34	1.44	1.26
May	1.42	1.43	1.26
June	1.56	1.58	1.38
July	1.64	1.70	1.57
August	1.64	1.76	1.60
September	1.58	1.70	1.57
October	1.57	1.63	1.48
November	1.47	1.56	1.45
December	1.30	1.38	1.29

B. Comparative Performance Statement for FY2016

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual return
DXBE	1.09	1.19	1.3	1.34	1.42	1.56	1.64	1.64	1.58	1.57	1.47	1.3	
% change	-3.5%	9.2%	9.2%	3.1%	6.0%	9.9%	0.0%	5.1%	-3.7%	-0.6%	-6.4%	-11.6%	15.0%
DFM General market Index	2997.77	3239.7	3355.53	3491.91	3313.72	3311.1	3484.32	3504.4	3474.38	3332.41	3360.91	3530.88	
% change	-4.9%	8.1%	3.6%	4.1%	-5.1%	-0.1%	5.2%	0.6%	-0.9%	-4.1%	0.9%	5.1%	12.1%
Consumer Staples & Discretionary Sector	621.81	677.28	737.34	758.66	843.85	925.13	970.91	971.63	935.85	929.76	871.52	779.38	
% change	-2.6%	8.9%	8.9%	2.9%	11.2%	9.6%	4.9%	0.1%	-3.7%	-0.7%	-6.3%	-10.6%	22.1%



C. Distribution of shareholder equity as at December 31, 2016

Investor Type	Percentage Holding	Classification*	
Individuals	10.4%	Local	57.6%
		GCC	7.9%
		Arab	20.3%
		Foreign	14.1%
Companies	89.4%	Local	63.9%
		GCC	24.7%
		Arab	0.1%
		Foreign	11.3%
Government	0.1%	Local	83.3%
		GCC	0%
		Arab	0%
		Foreign	16.7%

*Percentages rounded off and hence may not add up to 100%

D. Shareholders owning 5% or more of the Company capital as at December 31, 2016

S/N Name	Number of shares held	Percentage of shares owned in the Company capital
1 Meraas Leisure and Ent. and Associated Group	4,183,399,030	52.29%
2 Qatar Holding LLC	881,414,541	11.02%

E. Shareholder distribution based on size of ownership as at December 31, 2016

S/N Share Ownership (Shares)	Number of shareholders	Number of shares owned	Percentage of shares owned in the capital
1 Less than 50,000	2017	29,408,108	0.36%
2 From 50,000 to less than 500,000	1389	227,688,160	2.85%
3 From 500,000 to less than 5,000,000	418	614,163,356	7.68%
4 More than 5,000,000	101	7,128,653,046	89.11%

F. Investor Relations

The Company is committed to the highest levels of transparency and communications, both with its shareholders and the wider market, and has a dedicated Investor Relations department reporting to the Chief Financial and Investment Officer.

The Investor Relations department is responsible for handling all shareholder communication, ensuring timely disclosure of material developments, as well as handling shareholder queries. The department is also responsible for maintaining the Investor Relations section on the Company's website, which is regularly updated to deliver timely and accurate communication and disclosure.

The Investor Relations department actively attends investor conferences, and held its first Capital Markets day in October 2016. During 2016, the Company also launched an Investor Relations App in an effort to continue delivering efficient service to its key stakeholders.

Investor Relations Officer details are as below:

Name: Marwa Gouda
 Position: Head of Investor Relations
 Email: IR@dxbentertainments.com
 Phone: +971 4 820 0820

Website: www.dxbentertainments.com/investor-relations

G. Special Resolutions

The Company held its first General Assembly meeting on April 18, 2016 at the Taj Hotel Dubai. The special resolutions that were passed were:

1. Approved the following:
 - a) to finance (i) the proposed Six Flags Dubai project, (ii) for future business development purposes and (iii) to pay for expenses incurred in connection with the issuance of the rights issue shares through an increase in the issued share capital of the Company by AED 1,678,084,962 through the issuance of 1,678,084,962 shares with a nominal value of AED 1 per share such that the issued share capital of the Company shall become AED 7,999,912,670 after obtaining all approvals from relevant authorities;

On April 20, 2016, the Company issued an invitation to its Shareholders to participate in a Rights Issue to increase its share capital by subscribing to 1,678,084,962 new shares each with a nominal value of AED 1. The Rights Issue was successfully concluded with subscription closing on May 25, 2016 and was 1.6 times oversubscribed, and 2.5 times oversubscribed on the public tranche.

b) adopting an authorised share capital of the Company of an amount equivalent to AED 12,643,655,416, pursuant to Article 193 of the Commercial Companies Law (Federal Law No 2 for the year 2015); and

The Company has restated its articles of association reflecting this change which has been approved by SCA.

c) delegating to the Board of Directors of the Company the power to make all decisions and perform all actions as may be necessary to implement and execute the General Assembly resolution in respect of the increase of the issued share capital and adoption of an authorised share capital (including the power to determine the timing of the increase to the issued share capital), provided that such implementation must take place within one year from the date of the General Assembly.

The Rights Issue was successfully completed on May 25, 2016.

2. Approved to amend the Company's Articles of Association to comply with the Federal Law (2) for 2015 in respect of Commercial Companies and the General Assembly's resolution with respect to increasing the issued and authorised share capital of the Company after obtaining the required approvals from the relevant authorities.

The Company has restated its articles of association reflecting this change which has been approved by SCA.

3. To amend the Company's Articles of Association to comply with the Federal law (2) for 2015.

The Company has restated its articles of association reflecting this change which has been approved by SCA.

4. To amend the Company's Articles of Association with respect to increasing the authorised share capital of the Company of an amount equivalent to AED 12,643,655,416 pursuant to Article 193 of the Commercial Companies Law (Federal Law No 2 for the year 2015)

The Company has restated its articles of association reflecting this change which has been approved by SCA.

5. To amend the Company's Articles of Association to increase the number of members of the Board of Directors to become 7

The Company has restated its articles of association reflecting this change which has been approved by SCA. The Company further announced on May 22, 2016, the opening of nominations for the membership of the 7th board member. Mr Shravan Shroff was elected to the board as an independent non-executive member at the General Assembly meeting held on June 23, 2016.

The Company held its second General Assembly meeting on June 23, 2016 at the Taj Hotel Dubai. The special resolution that was passed was:

1. Approved to amend the Company's Articles of Association to reflect the name change of the company to DXB Entertainments (PJSC) after obtaining the required approvals from the relevant authorities.

After having received shareholder approval to change the Company name from Dubai Parks and Resorts PJSC to DXB Entertainments PJSC, the Company sought the approval of the Department for Economic Development, the Emirates Securities and Commodity Authority and the Dubai Financial Market to change the Company's articles of association and legal trading name accordingly. Final approval from SCA was received and the change was published in the Official Gazette edition number 603, September 2016. The name was officially changed at the DFM on September 29, 2016 to DXB Entertainments PJSC with the new trade symbol DXBE.

H. Material Events

January

Smart park technology cooperation agreement announced with Etisalat

The agreement seeks to leverage the capabilities of the UAE's well-connected telecoms infrastructure, and as part of the collaboration, Etisalat has been mandated to design and implement creative end-to-end smart solutions as well as build and manage a park-wide robust and scalable ICT and security infrastructure.

Company earns 3 international certifications

In recognition of its commitment to sound environmental, health and safety management policies, the corporate office was awarded an ISO 14001 certificate for Environmental Management, OHSAS 18001 for Occupational Health & Safety Management, and ISO 9001 for Quality Management.

February

Launch of Annual Pass sales to the paying public

LEGOLAND® Dubai and LEGOLAND® Water Park, part of the Dubai Parks and Resorts destination, announced the launch of their Annual Pass, marking an important milestone for the Company.

March

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

The Company announced on 28 March that it is seeking to raise AED 2.67 billion primarily to finance the development of Six Flags Dubai, through a combination of debt and equity funding. It also announced that it will present a proposal to its shareholders to increase the issued share capital by AED 1,678,084,962 through a rights issue with a nominal value of AED 1 per share.

April

AED 993 million in syndicated debt secured to finance the Six Flags Dubai project

The Company announced on 11 April that it has secured AED 993 million of debt financing, provided by Abu Dhabi Commercial Bank, Dubai Islamic Bank, and Sharjah Islamic Bank, to fund part of the proposed Six Flags branded theme park.

AED 1.68 billion Rights Issue announced to raise additional share capital for the Six Flags Dubai project

On April 19, the Company announced the launch of a Rights Issue intended to raise AED 1.68 billion, primarily to finance the development of a Six Flags theme park within the Dubai Parks and Resorts destination. The Rights Issue was approved by the Board of Directors at a meeting following the General Assembly meeting held on April 18, 2016.

May

AED 1.68 billion Rights Issue to predominantly finance Six Flags Dubai was successfully completed, increasing the Company's share capital to AED 7,999,912,670

On May 30, 2016 the Company confirmed that it had successfully raised AED 1.68 billion from a 1.6 times oversubscribed Rights Issue, which was 2.5 times oversubscribed on the public tranche, at the end of subscription. Total subscription as at close on May 25, 2016 equalled AED 2.67 billion.

Following the Rights Issue, Meraas Leisure and Entertainment and Associated Group hold 52.29% of the Company's shares.

June

Mr Shravan Shroff elected as an independent non-executive board member

Following shareholder approval at the General Assembly meeting held on June 23, 2016, Mr Shravan Shroff was elected as an independent non-executive member to the Company's board of directors, bringing the total board member count to 7 members.

Shareholders approve changing the Company name from Dubai Parks and Resorts PJSC to DXB Entertainments PJSC

At the General Assembly held on June 23, 2016, the Company's shareholders approved amending the Company's Articles of Association to reflect the name change of the company to DXB Entertainments PJSC.

July

Ground-breaking on the Six Flags Dubai project

On July 3, 2016 the Company announced that construction had commenced on Six Flags Dubai, marking the start of phase two of the Dubai Parks and Resorts destination.

September

The Company name is formally changed to DXB Entertainments PJSC with DXBE as the new trade symbol

On September 29, 2016, the Company announced that it had formally changed its name after receiving shareholder approval at the General Assembly meeting held on the June 23, 2016 to change the company name to DXB Entertainments PJSC.

October

The opening of LEGOLAND® Dubai and Riverland™ Dubai at Dubai Parks and Resorts, to the public

LEGOLAND® Dubai and Riverland™ Dubai were officially opened to the public on October 31, 2016.

The Company and Gulf Islamic Investments sign an exclusive agreement to deliver smart parking services at Dubai Parks and Resorts

DXB Entertainments and Gulf Islamic Investments (GII) signed an exclusive agreement to develop and invest in a state-of-the-art parking management system for the Dubai Parks and Resorts destination. More than 10,000 parking spaces will be developed by GII across two parking facilities at the theme park destination.

The 5-year profit-share agreement will generate revenue through parking tariffs and other related services.

A 5-Year Partnership announced with Dubai First

Dubai First entered into a strategic 5-year exclusive partnership, to become the official financial partner of Dubai Parks and Resorts destination. The partnership has also named FGB as Dubai Parks and Resorts' official banking partner.

November

The opening of Bollywood Parks™ Dubai at Dubai Parks and Resorts

Bollywood Parks™ Dubai was officially opened to the public on November 17, 2016.

December

The opening of MOTIONGATE™ Dubai at Dubai Parks and Resorts

MOTIONGATE™ Dubai was officially opened to the public on December 16, 2016.

Grand Opening ceremony to formally celebrate the opening of Dubai Parks and Resorts

On December 18, 2016 the Company held Dubai Parks and Resorts destination's inauguration ceremony in the presence of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, other UAE dignitaries, world media and celebrities.

H.E. Abdulla Al Habbai

Chairman of the Board of Directors

DXB Entertainments PJSC

Date: March 26, 2017



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Printed with soy-based inks and a water-based varnish