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PRESS RELEASE

9 February 2021

DXB Entertainments PJSC

Board of Directors Recommends to Shareholders to Accept and Vote in Favour of the Cash Offer from Meraas

The Board of Directors of DXB Entertainments PJSC (“DXBE” or the “Company”) announced today that it has reviewed the independent expert advice received from its appointed financial advisors, KPMG as independent valuation specialist and SHUAA Capital as financial advisor, and its legal advisor, Allen & Overy in relation to the conditional cash offer received from Meraas Leisure and Entertainment LLC (the “Parent Company” or “Meraas”) on 20 December 2020 (the “Offer”).

Board of Directors Recommendation

The Board of Directors of DXBE (the “Board”), having evaluated the inputs received from its independent financial and legal advisors as to the terms of the Offer, in conjunction with the Company’s current cash position and liabilities, and near term general economic conditions, considers the terms of the Offer to be fair and reasonable. Therefore, the Board has unanimously recommended to DXBE’s shareholders to accept the Offer, attend the general assembly meeting on 9 March 2021 and vote in favour of the resolutions required to implement the Offer.

In the absence of any further support from shareholders, including Meraas, the current available liquidity of the Company is likely to be exhausted during Q2 2021. The Board therefore believes that the Offer safeguards the interests of the Company and is the only viable route for the Company’s shareholders to recover value from their investment while also seeking to protect the interests of other stakeholders, including employees, suppliers and customers.

Overview of the Offer

Meraas, a holding company with multiple landmark projects across Dubai, today launched its offer (the “Offer”) to acquire 100% of the issued and paid-up ordinary share capital of the Company.

Under the terms of the Offer, holders of shares in DXBE (excluding Meraas and its affiliate, Meraas Holding LLC) will be entitled to receive AED 0.08 in cash for each DXBE share they hold, representing a premium of 189% over the Company’s net asset value per share of AED

0.0277 as at 31 December 2020. Full details of the Offer are included in the Offer document published by Meraas and available on the Link below.

DXBE General Assembly

A General Assembly meeting of the Company will be convened on 9 March 2021 for shareholders to consider and, if thought fit, approve certain matters in respect of the Offer received from Meraas. In addition, as the accumulated losses of the Company as at 31 December 2020 (AED 7,815 million) exceed half of its issued share capital, the Board, noting the Company's current cash position, liabilities and financial prospects, will table resolutions in respect of: (i) the continuation of the Company as a going concern (only if the resolutions in respect of the Offer are passed); or (ii) the dissolution of the Company (only if the resolutions in respect of the Offer are not passed).

To participate in the Offer, shareholders are requested to fill in and sign an acceptance form (the "Acceptance Form") which will be electronically distributed to shareholders and available on the Link below, and either return by electronic submission to DXBE@emiratesnbd.com, or deliver to an Emirates NBD branch identified in the Acceptance Form, no later than 6.00pm on 9 March 2021. Shareholders may also accept the Offer by submitting a completed Acceptance Form at the DXBE General Assembly.

Further details on the General Assembly, as well as instructions for voting, have been shared in the Circular Opinion of the DXBE Board on the Offer which is available on the Link below.

Link: <https://www.dxbentertainments.com/investor-relations/meraas-offer/>.

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DXB Entertainments PJSC

DXB Entertainments PJSC is the Dubai-based owner and operator of Dubai Parks and Resorts, the region's leading integrated leisure and entertainment destination.

The Company is traded on the Dubai Financial Market (DFM) under the trading symbol "DXBE". We bring together a portfolio of world-class brands to offer entertainment in the areas of theme parks, retail and hospitality.

For more information, go to: www.dxbentertainments.com