ANNUAL GENERAL MEETING

3 November 2026
10:00am AEST / 11:00am AEDT

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DR GARY WEISS AM – CHAIRMAN

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AGENDA

- Chairman's Address
- Chief Executive Officer Presentation
  - FY26 Recap and Trading Update
  - Corporate strategy
  - Capital management framework
  - Unlocking the potential of CEH's landholdings
  - Development funding and timeline
- Formal Business of the Meeting
- Closing



KEY HIGHLIGHTS

A return to net profit, with strong growth across every key operating metric

- **Strong Theme Parks & Attractions performance despite ongoing macroeconomic headwinds**
  - Ticket sales[1] up 33.0% (+24.0% LFL[2])
  - Total visitation of 2.0 million, up 29.3% (+26.5% LFL)
  - Operating revenue of $116.5 million, up 20.8% (+19.0% LFL), with record F&B and Retail revenue
  - Divisional EBITDA excluding Specific Items[3] of $18.8 million, up 113.6% (+118.1% LFL)
  - Deferred revenue of $20.2 million, up 58.7%, due to strong annual pass sales.
- **Significantly improved Group profitability, cash generation and liquidity**
  - Consolidated EBITDA excluding Specific Items increased 236.5% (+251.9% LFL) to $13.8 million
  - The Group returned to net profitability, with consolidated NPAT of $6.1 million
  - Generated positive cash flows, ending FY26 with $35.0 million cash
  - Debt free balance sheet, with fully undrawn $20 million bank loan facility providing funding flexibility
- **Substantial asset value and growth opportunities**
  - Planning approval received for the Group's Coomera landholding, providing significant opportunities to unlock long-term shareholder value
  - Dreamworld and SkyPoint independent valuations commissioned, with fair values of $295.9 million[4] and $51.7 million, respectively
  - Total available tax losses of $136.1 million, providing tax benefit of $40.8 million (only $4.4 million of this benefit recognised on balance sheet)

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1 *Upfront value of Dreamworld and WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes*

2 *FY26 is a 53-week year (FY25: 52 weeks). To enable meaningful comparison, like-for-like (LFL) performance vs the pro forma 53-week period ended 1 July 2025 is provided alongside the statutory results for the period*

3 *Refer defined terms*

4 *Dreamworld valuation includes an immediate uplift of $52.0 million (compared to the pre-approval valuation) relating to the surplus land adjoining the theme park and assumes a further $38.5 million potential uplift which could be achieved through a higher and better use of the car park area. Realisation of this potential further uplift would require relocation of the existing car park. Fair value is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined*



GREG YONG – GROUP CEO

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OPERATIONAL HIGHLIGHTS

Delivery across earnings, guest experience, safety and the landholding

PROFITABILITY

4th consecutive positive EBITDA for the Theme Parks & Attractions business

IN-PARK REVENUE

Record F&B and Retail revenue

POSITIVE CASH FLOWS

Positive operating cash flows, fully funding capital expenditure and share buyback in the year

NEW ATTRACTION

Opened *King Claw* on time and on budget despite a challenging construction environment

NEW PRODUCT

Successful introduction of Australia's first Annual Dining Pass at Dreamworld

DW DIFFERENCE

Best guest satisfaction rating of the Gold Coast theme parks for the 5th consecutive year

SAFETY

Implemented Australia's first walk-through attraction metal detector, enhancing ride safety

UPTIME

Achieved 98% attraction uptime, ensuring a seamless and reliable guest experience

COLLABORATION

Key partnerships with Big Brother, Australian Geographic and Australian Olympic Committee

LAND APPROVAL

Secured planning approval for land development, unlocking long-term value creation opportunities

THEME PARKS & ATTRACTIONS RESULTS

EBITDA margin excluding specific items up 7.3 points to 16.1%, the highest since FY16

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Theme Parks & Attractions delivered another strong year despite ongoing macroeconomic headwinds, underpinned by continued positive momentum, first full-year contribution from *Rivertown*, successful launch of *King Claw*, and increased marketing and promotional activity:

- **Total visitation** increased 26.5% LFL, with *King Claw* driving continued growth despite cycling a strong 2H25 comparative period following *Rivertown*'s opening in December 2024. Highest attendance since FY16 and record daily attendance achieved during peak summer holidays
- **Ticket sales**[2] grew 24.0% LFL, surpassing FY16 levels, with growth across all ticket types, particularly annual passes
- **Operating revenue** reached $116.5 million (+19.0% LFL), also exceeding FY16 levels
- **Record F&B and Retail revenue** in FY26, up 22.7% LFL on prior year
- **Deferred revenue balance** rose 58.7% to $20.2 million, reflecting strong annual pass sales
- **EBITDA excluding Specific Items** more than doubled to $18.8 million (+118.1% LFL), highest since FY16
- **EBITDA margin excluding Specific Items** increased 7.3 points to 16.1% reflecting improved operating leverage

A$m	Reported FY26 (53 weeks)	Reported FY25 (52 weeks)	Pro forma FY25 (53 weeks)	LFL variance
Operating revenue	116.5	96.4	97.9	19.0%
Operating expenses	(97.8)	(87.6)	(89.3)	(9.4%)
Specific Items[1] impacting EBITDA[1]	(0.1)	5.1	5.1	(102.9%)
EBITDA	**18.6**	**13.9**	**13.7**	**36.3%**
EBITDA margin	**16.0%**	**14.4%**	**14.0%**	**2.0 pts**
EBITDA excluding Specific Items	**18.8**	**8.8**	**8.6**	**118.1%**
EBITDA margin excluding Specific Items	**16.1%**	**9.1%**	**8.8%**	**7.3 pts**
Depreciation and amortisation	(14.5)	(12.7)	(13.0)	(11.6%)
Amortisation of lease assets	(0.4)	(0.3)	(0.3)	(45.2%)
EBIT[1] excluding Specific Items	**4.3**	**(3.9)**	**(4.4)**	**198.0%**
Attendance ('000s)	**2,007.3**	**1,552.0**	**1,587.4**	**26.5%**
Revenue per cap ($)	**58.0**	**62.1**	**61.7**	**(5.9%)**

1. *Refer defined terms in the FY26 Results Presentation*
2. *Upfront value of Dreamworld and WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes*

FY27 YTD TRADING UPDATE (UNAUDITED)

Visitation up 18.4% and revenue up 12.5%

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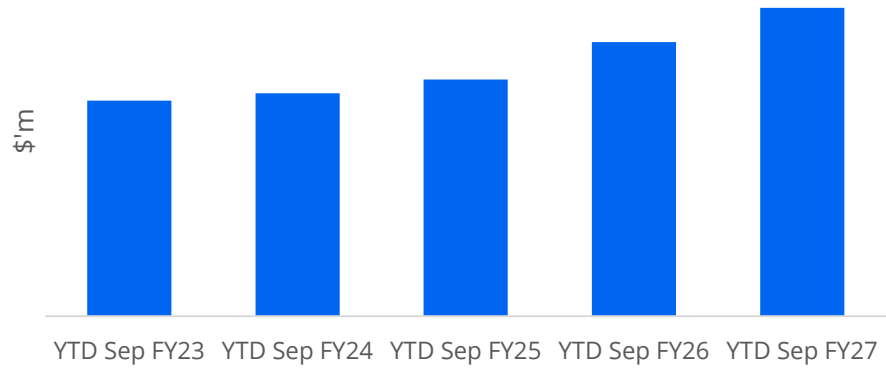
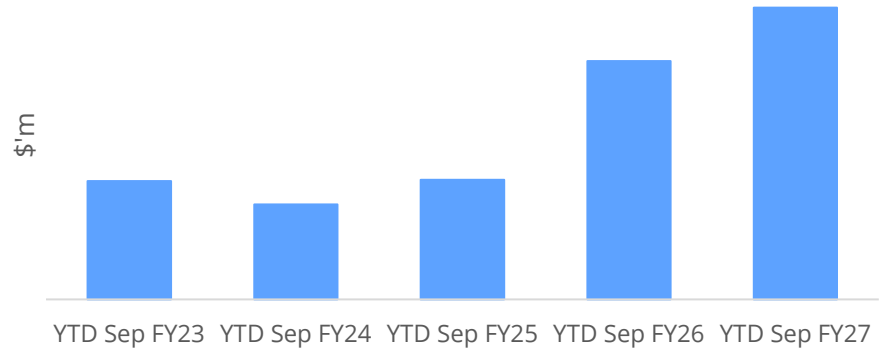
September 2026 YTD continued to demonstrate resilient trading, with growth moderating as the business cycled a strong comparative and navigated a more challenging consumer environment:

- FY26 was a 53-week year, so FY27 trading periods have shifted by one week. The pcp therefore included the final, high-volume week of the 2025 EOFY sale which, this year, was captured in June 2026 (FY26). This timing difference is the main driver of September 2026 YTD ticket sales being **16.2% below pcp**
- Total revenue **increased 12.5%** in September 2026 YTD compared to prior period and was **6.6% above September 2016** YTD performance. SkyPoint revenue once again its **highest on record**
- Total visitation **increased 18.4%,** supported by the continued success of *King Claw,* the larger annual passholder base achieved in FY26, and key initiatives in FY27
- Reflecting the increased annual passholder base, deferred revenue balance was **23.6% higher** in September 2026 compared to pcp
- EBITDA excluding Specific Items **up 22.3%**[3]

Revenue excluding Specific Items



EBITDA (excluding Specific Items)



1. *The prior September YTD period commenced 25 June 2025 and benefitted from elevated ticket sales arising from the 2025 'End of Financial Year' (EOFY) promotion, whereas the 2026 EOFY promotion fell into June 2026 (ie FY26)*
2. *Upfront value of Dreamworld/WhiteWater World tickets sold. For annual/multi day passes, this differs from revenue reported under accounting standards which is recognised on a straight-line basis over the period of the passes*
3. *Current trading trends should not be taken as a guide to future performance. While the Group is unable to predict the length and extent of the recent solid performance trends, significant recent investment in new attractions and ongoing high focus on customer service are resonating well with guests, and the Group remains optimistic that consumer demand will continue to grow as macroeconomic conditions improve*

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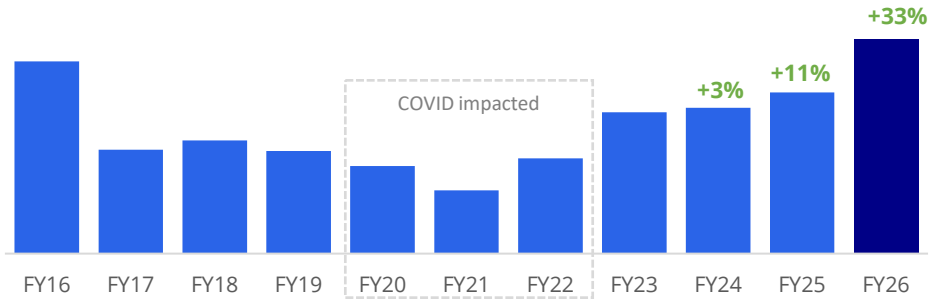
Despite lower attendance and revenue recognition changes, revenue exceeded FY16

TEN-YEAR PERFORMANCE

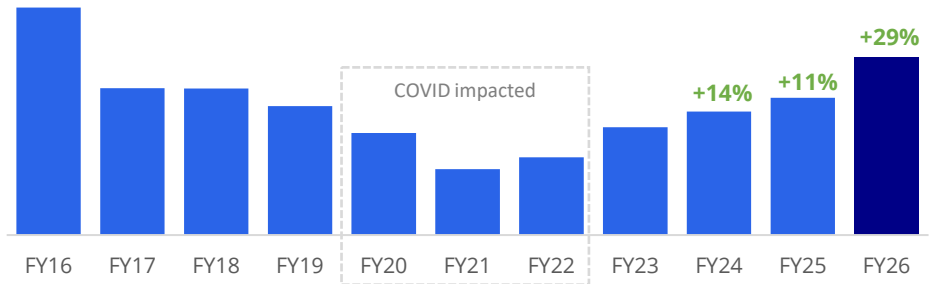
TICKET SALES (DW/WWW ONLY)

EXCEEDED FY16



ATTENDANCE

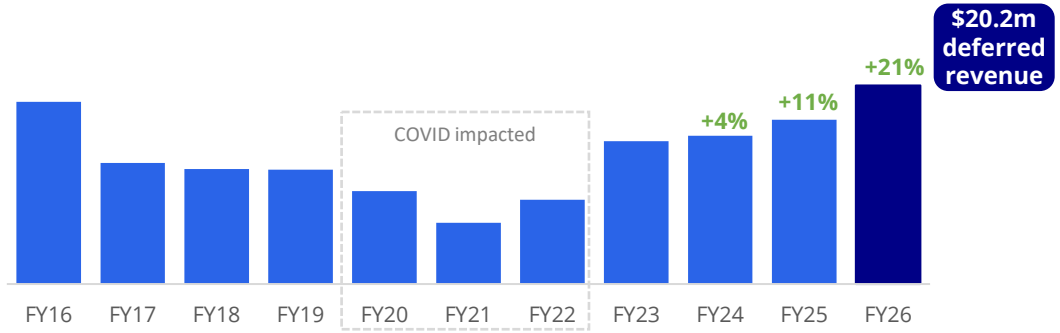
HIGHEST SINCE FY16



REVENUE

EXCEEDED FY16

RECORD F&B & RETAIL



The Opportunity to come

Our FY26 attendance of 2.0 million remains 17% below attendance in FY16 of 2.4 million

This does not account for 20% population growth in our local catchment over the same period

It also does not account for 23% growth in interstate overnight visitors over the same period

Moreover, the category globally is forecast to grow at between 4–5% p.a. over the next 5 years

CEH STRATEGIC FRAMEWORK

We are executing against a clear strategy as we move into FY27 to capture that opportunity

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Our Purpose

Creating moments that matter through unforgettable shared experiences

Our Guiding Compass

- Safety
- Kindness
- Experience
- Efficiency

Our Ambition

- *Exceed defined safety metrics*
- *Highest guest rated Australian peer theme park*
- *Long-term TSR 10% above benchmark*

What enables value creation

Industry-leading Safety
A relentless focus on safety that builds lasting community trust across our industry.

Deep People Capability
A skilled, flexible workforce supported by strong leadership and a unified culture.

Disciplined Capital Management
Rigorous investment decisions and careful stewardship of capital.

How we will create value

Grow Attendance			Operational Excellence	Transform Dreamworld
Deliver Australia's best **guest experiences** through storytelling, immersive attractions and sector-leading service	Bring **more people** to our properties by expanding reach through marketing and partnerships	**Increase In Park business performance** with unique retail, F&B and core product	Use AI and technology to deliver **operational excellence** in utilisation, cost and reduction of guest friction	Build an asset portfolio **unlocking** the latent value of **existing land holdings**

OPERATIONAL STRATEGIC INITIATIVES

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This operational strategy plays out in a roadmap of tightly defined initiatives for FY27

Experience



New ride:
Lost Mine Mayhem

Reach



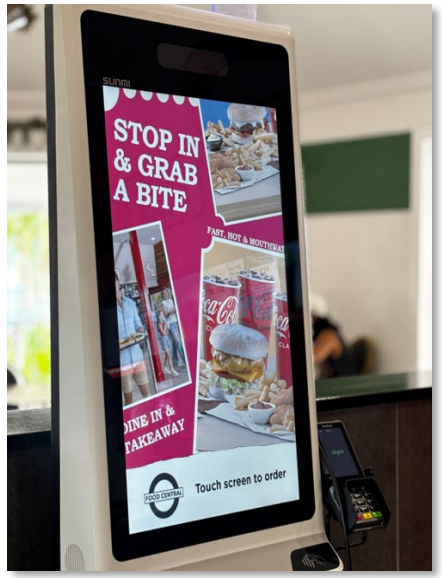
Multichannel and multimarket strategy

In-park



Increased impulse purchases

AI operations



Simplify ordering and improve throughput

MARKET TRADING AT A 55% DISCOUNT TO INDEPENDENT VALUATIONS

The Board is focused on closing the gap between market pricing and fundamental value

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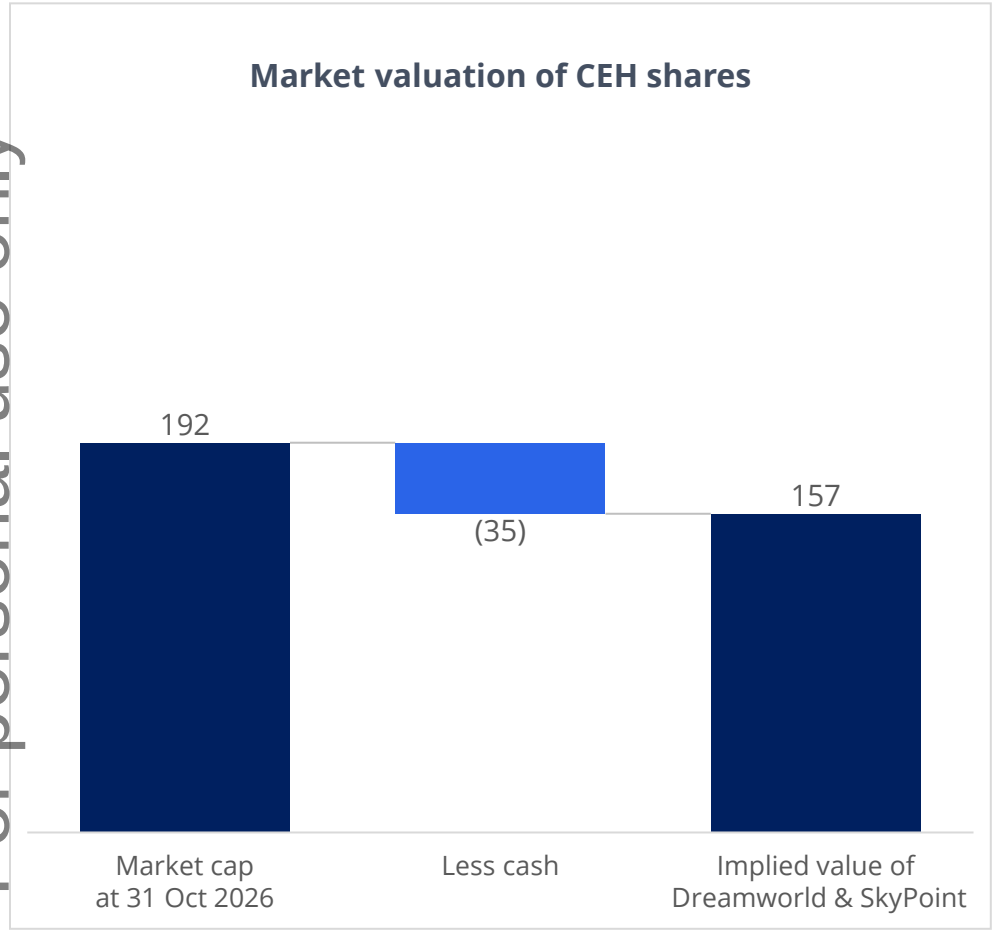

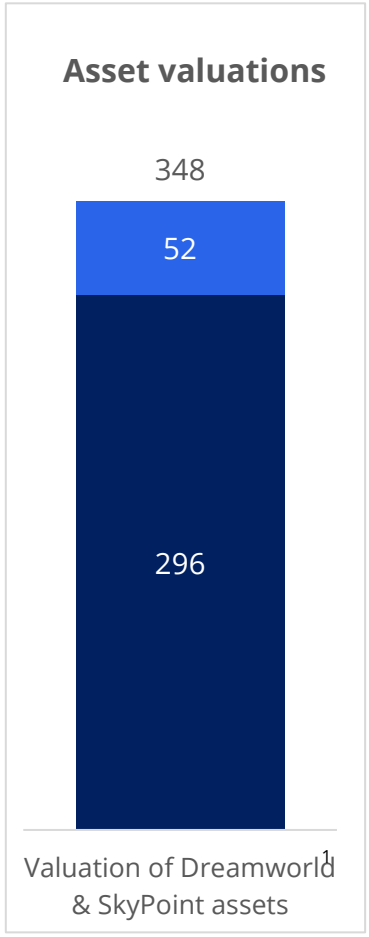

1 *Dreamworld valuation includes an immediate uplift of $52.0 million (compared to the pre-approval valuation) relating to the surplus land adjoining the theme park and assumes a further $38.5 million potential uplift which could be achieved through a higher and better use of the car park area. Realisation of this potential further uplift would require relocation of the existing car park. Fair value is stated on a gross basis excluding transaction costs, as well as costs of providing road/service access and in-filling to certain developable parcels, relocation of the car park and otherwise complying with approval conditions. The quantum of, and responsibility for, such costs are yet to be determined*

Contributors to stock undervaluation:

- **Uncertainty on Coomera land value realisation —** Recent DA approval generates optionality and valuation uplift but does not crystalise value without clear plans
- **Scale and liquidity —** As a smaller listed company with modest daily trading volumes, CEH is not yet widely held by institutional investors
- **Performance still rebuilding —** Attendance and revenue continue to recover, with further upside as international visitors return to the Gold Coast
- **Macroeconomic conditions —** Challenging economic environment for consumer discretionary stocks given elevated inflation and interest rates

Solid financial position:

- **Net cash —** CEH is debt free, with $35 million cash and unencumbered Coomera and SkyPoint landholdings
- **Unrecognised tax assets —** Tax losses and deductible temporary differences (tax benefit $50.0 million) not recognised as deferred tax assets on balance sheet

Significant opportunities to unlock value:

- Significant independent valuation attributable to the land in its current form
- Land development provides opportunity to unlock material incremental value

BARRENJOEY ENGAGEMENT

External financial and strategic assessment of options to optimise value for shareholders

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LAND APPROVAL

Planning approval secured for the Coomera landholding in July 2026

Opportunities unlocked for hotel, entertainment, dining and retail (ED&R) development in Precinct 3, and potential residential land value realisation on surplus land

CATALYST FOR STRATEGIC REVIEW

STRATEGIC ALTERNATIVES

- Explore highest and best use opportunities unlocked by the recent land approval
- Assess synergistic benefits and alignment of alternatives with CEH's strategic objectives

PROJECT ECONOMICS

- Assess project returns and risk-adjusted investment hurdles
- Analysis indicates attractive return potential, subject to further technical studies and validation of costs, funding and returns

Barrenjoey

Financial and strategic advisory assessment

VALUE REALISATION

- Evaluate alternative pathways for value realisation
- Consider the best strategy to maximise value for shareholders
- Consider execution sequencing, funding risks and market implications

FINANCING & CAPITAL STRUCTURE

- Review operating performance, cash generation and capital requirements of the base business
- Evaluate alternative funding sources and ownership structures for land opportunities

CEH retains investment and delivery decisions. Funding structure remains subject to feasibility, lender engagement and approvals.

CAPITAL MANAGEMENT FRAMEWORK

Closing this gap requires investing for growth through a highly disciplined capital management framework

POTENTIAL AVAILABLE CAPITAL
Available cash | Operating cash flow | Debt funding | Partner capital | Monetise other assets

PRIORITY, IN ORDER		DISCIPLINE APPLIED
1	**PROTECT THE CORE** Safety, maintenance and attraction renewal, funded first every year	Ring-fenced in the annual capital plan before any growth spend, and never traded off against the development program
2	**BALANCE SHEET STRENGTH** Liquidity and leverage held within Board-set limits through the cycle	A minimum level of liquidity at all times. Any debt sized so the core business can service it in a downside case, not only the base case
3	**INVEST FOR GROWTH, IN STAGES** Only where risk-adjusted returns clear the hurdle for that type of investment	**IN-PARK** **Attractions & experiences** Tested on visitation, yield and payback, primarily cashflow funded **CORE DEVELOPMENT** **Precinct 3** Tested on return after ramp-up; primarily debt funded **SURPLUS LAND** No substantive investment beyond option exploration and technical review **Stage gates: Pause or exit if cost, demand, financing or market tests fail**
4	**RETURN SURPLUS CAPITAL** Capital not needed for steps 1 to 3 is returned to shareholders	On-market buy-backs where value accretive, or capital returns from proceeds, in the most tax-efficient form for shareholders

MAXIMISE LONG-TERM VALUE PER SHARE
Measured by return on invested capital above the cost of capital, and growth in operating cash flow per share

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INTEGRATED ENTERTAINMENT DESTINATION

An integrated entertainment destination gives guests more reasons to come, stay longer and spend more turning the park into a year-round destination

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What is an integrated entertainment destination?

One connected destination where people can **play, stay, eat and shop**

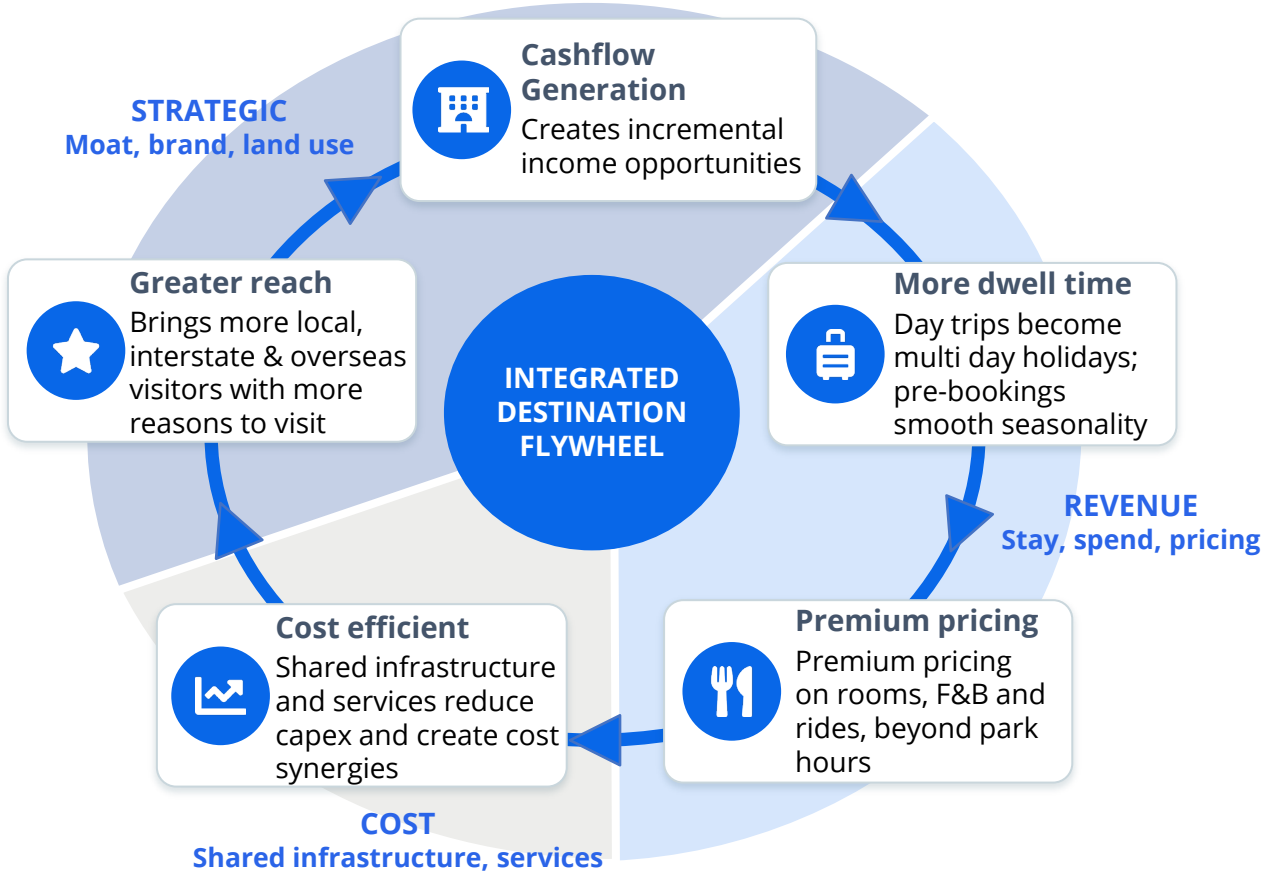
Many reasons to visit
Dreamworld anchors the site, with complementary attractions providing more reasons to visit and stay

A place to stay
Accommodation on site turns a single visit into a multi-day holiday. Brings incremental local, interstate and overseas visitors

Beyond the gates
Dining, retail and entertainment open to everyone, so locals can visit without entering the parks

Day into night
Events and evening experiences that keep the destination busy beyond park hours

Unlocking land by expanding from theme park into an integrated destination



PROVEN MODEL: GLOBAL DESTINATION RESORTS

Integrated parks are a proven concept across multiple global markets

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Shanghai Disney Resort



- Welcomed its 100 millionth guest in October 2025, just over nine years after opening
- Expanding its accommodation offering from **two to four hotels**, alongside additional entertainment, dining and retail facilities
- Expansion supports its strategy to strengthen Shanghai Disney Resort as a multi-day tourism destination

Universal Orlando Resort



- Expanded to **11 hotels (~11,000 rooms)** following the opening of three new properties in 2025
- Accommodation is integrated with theme parks, dining, retail and entertainment offerings, including Universal CityWalk
- Hotel guests benefit from convenient park access and exclusive benefits, supporting an integrated, multi-day resort experience

PROVEN MODEL: REGIONAL THEME PARKS

Destination development at regional parks is both the standard and the aspiration

Benchmark theme parks, 1–3 million attendance

Number of benchmark parks, by region

Region	No hotel	Onsite hotels	Share with hotels
EMEA	3	18	**86%**
APAC	4	8	**67%**
AMER[1]	18	7	**28%**
Total	**25**	**33**	**57%**

1. AMER is the exception, driven largely by Six Flags parks

Operators are adding hotels to build multi-day destinations

Wonderla India	Plans to double resort revenue share from <5% to ~10% by 2026
Six Flags US	Strategic shift toward increased integrated offerings with the acquisition of Cedar Fair
Parques Reunidos Europe / US	Push into multi-day destinations; planned onsite hotels at Parque Warner
CDA France / Belgium	Emphasis on expansion of themed hotels (e.g., Parc Astérix)
Fantawild China	Integrated “cultural tourism resort” strategy including hotels at nearly all new parks
Herschend Family Entertainment US	Dollywood & Silver Dollar City investing in themed resorts

Source: Accommodation revenue shares are estimated ranges based on public disclosures, asset counts, and industry benchmarks; not all operators separately disclose lodging revenue

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PROVEN MODEL: REGIONAL THEME PARKS

Tier 1 regional parks have successfully used destination development as a primary growth driver



Europa-Park DE

- Six themed hotels (+ Silver Lake City)
- One of Europe's largest integrated hotel resorts



Parc Astérix FR

- Three hotels currently
- Fourth 300-room hotel planned for 2027
- ~750 rooms with conference capacity up to 800



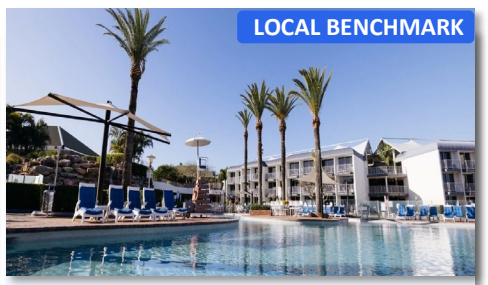
Efteling NL

- Wonder Hotel – 122 rooms (refurbished & renamed in 2025)
- Grand Hotel – 140 rooms (2025)
- Two additional resorts at Bosrijk and Loonsche Land
- Hotel investment supports its international growth strategy



Liseberg SE

- Grand Curiosa Hotel – 457 rooms (2023)
- Key part of Liseberg's year-round destination strategy



Sea World Resort AU

- ~400 rooms
- Conference centre for up to 1,000 delegates



Dollywood / Herschend Family Entertainment US

Pigeon Forge, Tennessee

- Two operating resort hotels: DreamMore Resort – 300 rooms (2015) and HeartSong Lodge – 302 rooms (2023)
- Master plan for five resorts in total (including outdoor resort)
- Despite its small local population, Dollywood has established a successful regional destination, attracting visitors from a much wider market

~600 rooms
Two hotels

~2 million
Pigeon Forge annual overnight visitors

~3.1 million
Dollywood 2024 attendance

Note: ~5.8 million annual overnight visitors to the Gold Coast for the year ending March 2026 (Source: TEQ)

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PROVEN MODEL: REGIONAL THEME PARKS

The international results are already proven

Global precedents highlight the opportunity to expand visitor catchments, encourage longer stays and drive incremental revenue

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"Building new accommodation at our attractions allows us to extend the catchment area for new customers and to create new revenue streams, but most importantly to improve customer satisfaction"

Nick Varney

Former CEO, Merlin Entertainments

"The strongest destination businesses don't view attractions as standalone products. They view them as portfolio assets within a larger ecosystem designed to drive visitation, engagement, loyalty, and extended stays"

Chris Buker

Strategic planning and revenue management, Miral (Yas Island, Abu Dhabi)

"We were excited about how successful our DreamMore Resort was, I mean people just love that, and it just stays booked all the time. We thought, well we're gonna need to have another hotel, and we need to have it pretty close..."

Dolly Parton

Co-owner, Dollywood

"Large-scale theme park resorts are increasingly seeking to turn visits into multi-day stays, raising spend per person... Needless to say, expanding entertainment content will be crucial to extending length of stay"

Natalia Bakhlina

Partner, Leisure Development Partners (LDP)

"The hotel additions [...] feed into the ecosystem and encourage guests to stay on the property for 5 nights rather than 1 [and] captures dining, merchandise, and incremental park visits at much higher margins than gate admission alone"

Philip Hernandez

Themed Entertainment Industry Analyst

"By adding hotels, theme park operators can create short-break destination resorts rather than 'just' attractions, and by developing conference and meeting facilities they can tap into the valuable corporate sector off season"

Julie Clark

Director at PWC's Hospitality and Leisure Group

On-site hotels and complementary ED&R can support longer stays, wider visitor appeal and complementary revenue streams

STRATEGIC LOCATION

Its unique location in the heart of a tourism precinct and population catchment suggest outperformance of an integrated destination at Dreamworld

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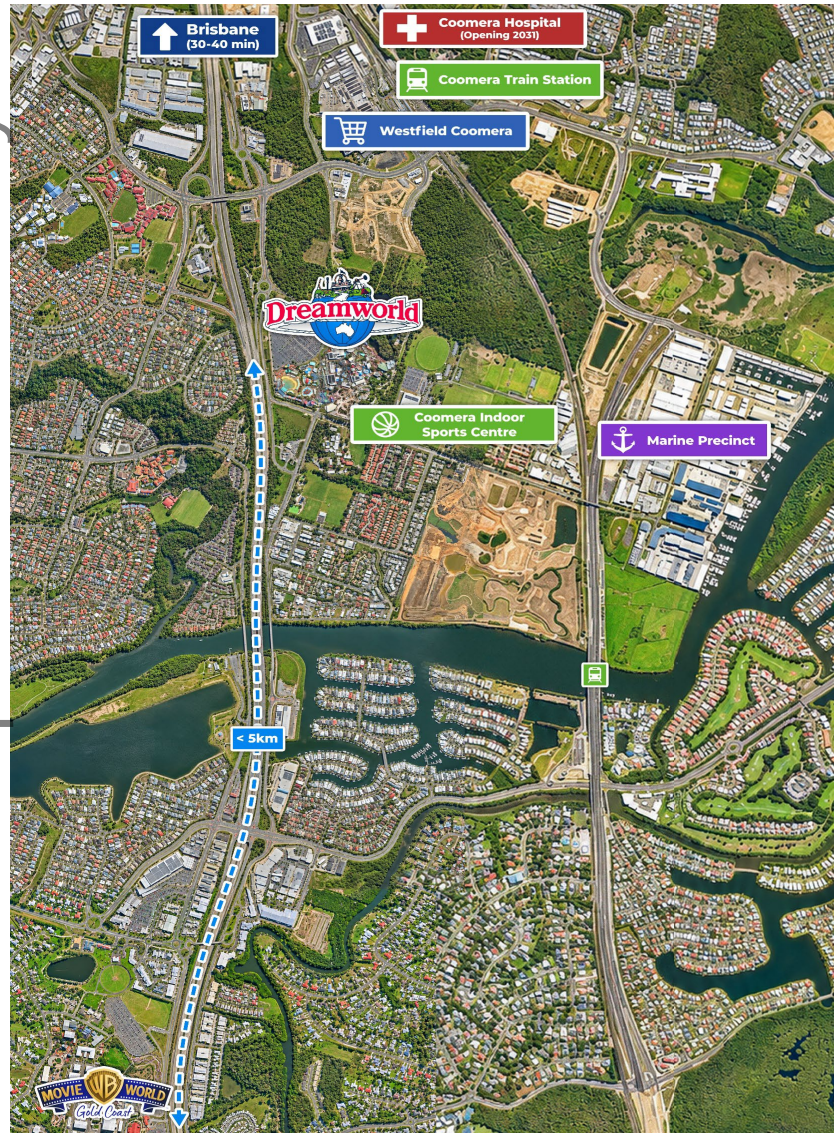

Supply & demand conditions suggest this may be Australia's most compelling hotel opportunity

Demand already on site, Dreamworld attendance is the highest since FY16

2.0 million visits in FY26, up 29.3%, with growth every year since FY21
Opportunity to turn day visits into multi-day Dreamworld holidays

Proximity to neighbouring attractions, none with an existing hotel

Movie World, Wet'n'Wild, Paradise Country and Topgolf only 5km away

Additional demand supporting year-round occupancy

- Coomera Hospital (400 beds in 2031, at least 600 from 2032 onwards)
- Coomera Town Centre and emerging Coomera Industrial Zone
- Conferencing and events
- Coomera Sports Centre
- Nearby Marine Precinct

Accommodation upside demand driven by Brisbane 2032 Olympics

Teams, media and visitors will grow demand before, during and after the Games

Limited quality hotels on the Brisbane - Northern Gold Coast corridor

No four-star family hotels, only golf resorts, holiday parks and motels

INTEGRATED ENTERTAINMENT DESTINATION AT DREAMWORLD

Unlocking the value of the land is being thought about across four precincts

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1 THEME PARK



- **2.0M visits** FY26, up 29.3%
- **Growing** every year since FY21
- **Anchor park** draws the precinct crowd
- **In-park spend** experiences, F&B and retail

EXISTING ENGINE

Immediate focus

2 HOTEL



- **Dreamworld** branded hotel
- **Four-star** ~250 rooms
- **~$200M** indicative investment including land value
- **2030–31** target completion

NEW DEMAND

Immediate focus

3 ENTERTAINMENT, DINING & RETAIL



- **Leisure-focused ED&R precinct**
- **Specialist third party operators**
- **~$60M** indicative investment including land value
- **Flexible, phased delivery**

INCREMENTAL INCOME

Immediate focus

4 FUTURE LAND



- **Prime location** near rail, Westfield and M1
- **High density** residential and mixed use approved
- **Capital-light** CEH remains focused on theme park business and will not develop or operate residential property

OPTIONALITY

At the right time

CONCEPTUAL LAND TRANSFORMATION



Hotel and ED&R concepts subject to further design, pricing, feasibility, funding and final investment approval. Refer to Disclaimer 1 at the end of this document.

BARRENJOEY REVIEW

The Barrenjoey review evaluated a broad range of land related options, concluding development of the Hotel & ED&R the superior option

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Barrenjoey review process

1. Review development approval to understand available options
2. Generate 10+ strategic options, incl. sweat and defend
3. Develop operating and asset level return metrics
4. Develop funding requirements and timing per option
5. Overlay risk and strategic considerations
6. Recommend the strongest risk/return combination
7. **Final recommendation: develop and fund the Hotel and ED&R**

Alternatives reviewed

Hotel	ED&R	Surplus Land

- **Develop ourselves**
- **Operate ourselves**
- **Develop with JV partner**
- **Do nothing**
- **Sell land**

Proposed pathway - Develop Hotel and ED&R

Hotel	Develop, own and operate ourselves
ED&R	Develop and own ourselves. Specialist third party operators
Surplus Land	Further technical studies required. CEH does not intend to develop or operate residential property

Indicative project metrics	Hotel and ED&R
Levered IRR	c.20%+
Value on completion	c.$330 million

- On preliminary feasibilities, all projects are **NPV positive** and meet **risk adjusted return hurdles**
- Hotel & ED&R are complementary to **strategic priorities** and generate meaningful synergies with theme parks
- While the highest returning alternative is to fund and own ourselves, we are **open minded** to capital partners to reduce risk
- Highest and best use of surplus land to be determined with further technical studies
- **No equity raise** required
- Peak gearing within target **30-35%,** stabilising below this range post completion

Project metrics are indicative modelling outputs based on early project feasibilities and do not represent forecasts. Refer to Disclaimer 1 at the end of this document.



For illustrative purposes only. AI-generated conceptual image, not to scale. Design is indicative and subject to change and further refinement

FUNDING STRATEGY

The proposed funding strategy will leverage, and not dilute shareholder funds

No equity raise

No dilution to existing shareholders. Developments will be funded from available cash, incremental debt and operating business cashflows.

Leverage accretive to returns

Debt funding enhances equity returns to shareholders. Debt facilities expected to be traditional Big 4. We remain open minded to appropriate capital partners.

Maximise value of non-core land

Options for future monetisation of surplus land, including Precinct 4 (6.31 ha), are under consideration. CEH does not intend to develop or operate residential property.

Protecting the core

The theme parks remain our core focus. Any development program will preserve cashflow investment in attractions, guest experience and safety.

POTENTIAL FUNDING SOURCES

Funding source	Theme parks	Hotel	ED&R	Non-core land
Available cash				
Operating cash flows				
Debt				
Potential capital partners				
Monetisation of other assets		Ongoing review		
New equity		Not contemplated		

DEBT CONSIDERATIONS

Unlevered starting point
Net cash, with no drawn debt and earnings that grew strongly through FY26

Supportive credit markets
Banks and private credit are actively seeking quality borrowers in Australia

Flexible financing options
Corporate or project-specific debt financing

Disciplined gearing target
Peak gearing[1] within CEH's 30-35% target range, stabilising below this range post completion

SkyPoint asset backing
Independently valued at $52 million, providing additional financing security

1. Gearing calculated as net debt / net debt + equity. Peak gearing reflects debt funding fully drawn before income is generated from the proposed hotel and ED&R developments.

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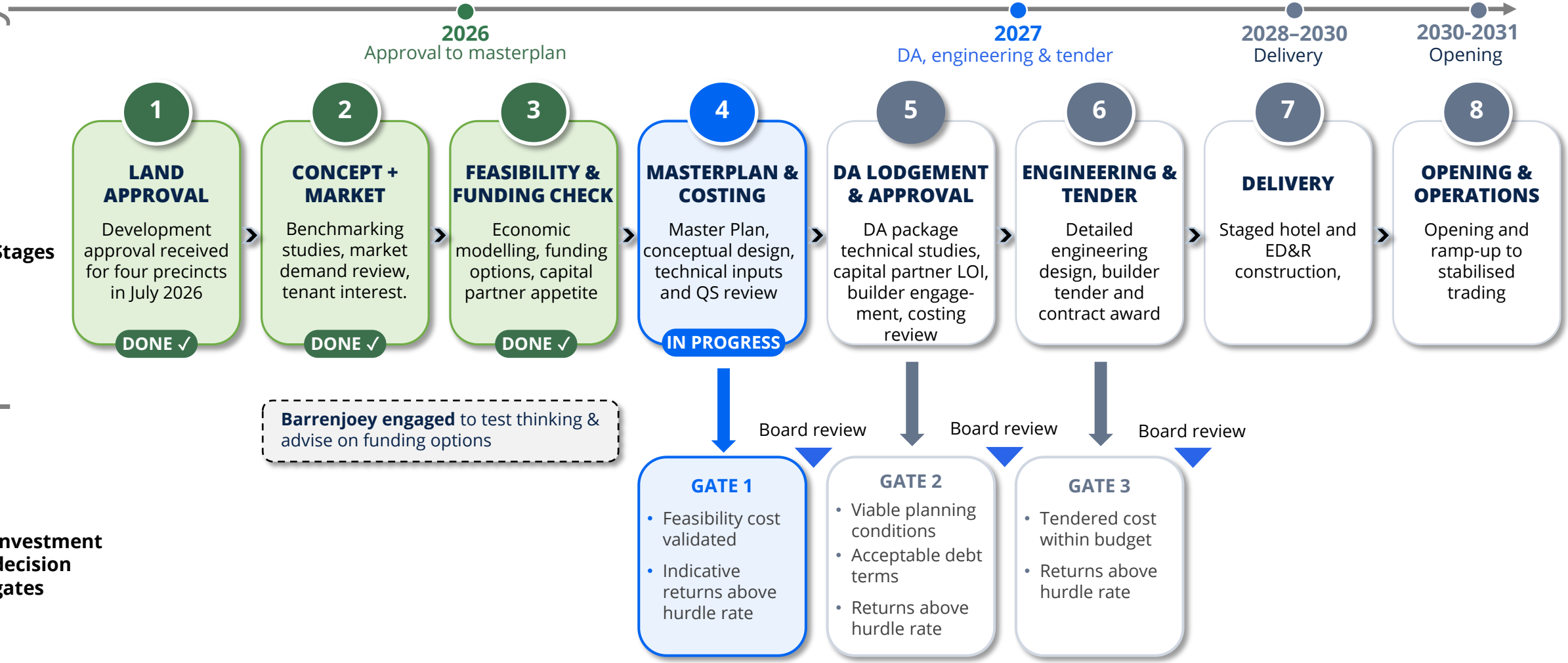
NEXT STEPS

We will take a staged approach to making disciplined investment decisions

A rigorous, staged process allows CEH to validate economics before committing significant capital

INDICATIVE DEVELOPMENT TIMELINE Subject to feasibility, funding and investment decisions



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Investment summary

The integrated entertainment destination is the most value-accretive use of our land and capital

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Alternatives assessed

Development, partnership, land sale and "do nothing" options were tested with Barrenjoey. Developing the hotel and ED&R ourselves models the highest value per share, however we are open minded to capital partners to reduce risk

Highest-value option

Proven growth model

Leading regional parks have consistently used on-site hotels and ED&R to extend stays, widen their catchment and lift spend.

A tried-and-tested concept

Preferred pathway

Dreamworld's location, 2 million existing visits and unique year-round demand levers support the case. Capital is committed in stages, and only if returns clear our hurdle above the cost of capital.

Disciplined, gated investment

Significant value accretion

Incremental earnings from visitation and land we already have, funded without new equity, so the upside accrues to existing shareholders.

Accretive, with no dilution

A disciplined, stage-gated approach, backed by a board and management team with deep global and regional experience in integrated destinations and hotel operations.

KEY TAKEAWAYS

We are optimistic about the future of CEH

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Earnings compounding, four years running	FY26 Theme Parks & Attractions EBITDA (excluding Specific Items) of $18.8 million, a fourth consecutive year of improvement. FY26 revenue of $116.5 million, up 20.8%. Deferred revenue of $20.2 million, up 58.7%, reflects a larger annual passholder base
The business funds itself	Operating cash flow doubled to $19.7 million, fully covering $16.0 million of capital expenditure and $3.7 million of share buy-backs. Cash of $35.0 million at 30 June 2026, and a $20.0 million facility undrawn
Filling capacity, not building it	The business handled 2.4 million visits in FY16 against 2.0 million in FY26. FY26 revenue already exceeds FY16. Incremental visitation flows through a largely fixed cost base
Under-penetrated markets remain	Recent growth has been driven by the local market. Non-local and international visitation remain below FY16 levels, with international visitation to the Gold Coast around 63% of pre-COVID levels
Approval unlocks the land value	Planning approval received in July 2026 across the entire 55-hectare Coomera site. A 15.02-hectare Gateway Precinct permits hotel, short stay, and entertainment uses. A further 6.31-hectare Town Centre precinct permits high density residential, health care and education
Proforma net asset value of $1.08 per share	Proforma net asset value of $418.4 million, or $1.08 per share, well above reported net assets of $0.58 per share. Dreamworld fair value of $295.9 million in July 2026, well above book value of $193.2 million. SkyPoint fair value of $51.7 million, materially exceeds book value of $10.2 million. A further $50.0 million of deferred tax assets are unrecognised

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FORMAL BUSINESS

Consideration of Reports

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To receive and consider the Annual Financial Report, the Directors' Report and the Independent External Auditor's Report for the Company for the financial year ended 30 June 2026

Resolution 1: Remuneration Report

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That the Company's Remuneration Report for the year ended 30 June 2026 be received, considered and adopted

	Proxy Number	Proxy %
For	160,710,163	97.55%
Open	177,034	0.11%
Against	3,854,303	2.34%
Abstain	6,599,114	

Resolution 2: Re-election of Director

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That Dr Gary Weiss AM, who retires by rotation in accordance with Clause 6.1(f) of the Company's Constitution, and being eligible for re-election, be re-elected as a Director

	Proxy Number	Proxy %
For	202,434,443	92.75%
Open	112,034	0.05%
Against	15,719,471	7.20%
Abstain	95,396	

Resolution 3: Re-election of Director

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That Randy Garfield, who retires by rotation in accordance with Clause 6.1(f) of the Company's Constitution, and being eligible for re-election, be re-elected as a Director

	Proxy Number	Proxy %
For	213,818,345	97.96%
Open	112,034	0.05%
Against	4,344,444	1.99%
Abstain	96,521	



THANK YOU

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IMPORTANT NOTICE AND DISCLAIMERS

1. Proposed land development

Coast Entertainment Holdings Limited (CEH) continues to assess all of the options available to it regarding the development of its Coomera landholdings following the State Government's approval in July this year.

Feasibility, modelling and analysis of financial, operational, strategic and other factors carried out to date has been detailed, however remains ongoing.

Amounts included in this presentation regarding the quantum of investment, investment returns and other project metrics are indicative only and constitute forward looking statements that are provided as a general guide only.

CEH has not entered into any formal commitments or transactions regarding the development of its landholdings, and any such decisions will be subject to the CEH Board's stringent approval processes.

2. General information

This presentation has been prepared by CEH and contains general information about CEH's activities current as at the date of the presentation (3 November 2026). The information is in summary form and does not purport to be complete.

It is not financial product or investment advice, or a recommendation to acquire CEH securities, and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should consider these factors, and seek independent professional advice, before making any investment decision.

To the maximum extent permitted by law, CEH, its related bodies corporate and their respective directors, officers, employees and advisers do not warrant the accuracy or completeness of this information and accept no liability for any loss arising from its use.

3. Forward looking statements

This presentation contains forward looking statements, including statements about CEH's strategy, the development of its landholdings, capital management, funding and expected future performance.

Forward looking statements involve known and unknown risks, uncertainties and assumptions, many of which are outside CEH's control, including visitation, weather, tourism and consumer conditions, planning and regulatory approvals, construction costs and access to funding. Actual results may differ from those expressed or implied.

Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Past performance is not a reliable indicator of future performance. CEH undertakes no obligation to update these statements, except as required by law or the ASX Listing Rules.