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ASX RELEASE

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Updated Dreamworld and SkyPoint Valuations

Dreamworld

Further to the Company's announcement made on 20 July 2026 regarding the Queensland State Government's approval of the preliminary development application for its 55-hectare Coomera landholding, the Company wishes to update the market on the independent valuation of its property conducted by CBRE Valuations Pty Limited (**CBRE**) as at 31 July 2026 which takes into account the expanded permissible uses for the landholding.

Having regard to the CBRE valuation, the Directors have determined the fair value of the property (comprising underlying land, buildings, rides, attractions and other property, plant and equipment and intangible assets) to be $295.9 million [1,2].

This valuation includes an immediate uplift in gross value of $52.0 million (compared to the pre-approval valuation) relating to the Group's surplus landholdings adjoining Dreamworld and WhiteWater World and assumes a further potential $38.5 million uplift in gross value which could be achieved through a higher and better use of the car park area. The realisation of this potential further valuation uplift would require relocation of the existing car parking facilities that service the theme park.

The fair value amount 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 and will be disclosed by the Company as and when they are known.

SkyPoint

Concurrent with the updated Dreamworld valuation, the Company also engaged CBRE to provide an updated independent valuation of the SkyPoint property as at 30 June 2026. Having regard to the CBRE valuation, the Directors have determined the fair value of the SkyPoint property to be $51.7 million[2] as at the reporting date. This represents a $14.7 million uplift in fair value since the last independent valuation for SkyPoint which was carried out in December 2023.

Authorised by the Board of Coast Entertainment Holdings Limited

Chris Todd
Group General Counsel and Company Secretary
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[1] *As the development approval and subsequent valuation were received after 30 June 2026, these are non-adjusting events under accounting standard AASB 110 Events after the Reporting Period and therefore do not impact the value of Dreamworld assets at the 30 June 2026 reporting date.*

[2] *Under the Group's accounting policy, Dreamworld and SkyPoint assets are carried at cost, therefore a valuation uplift is not expected to be recorded for these assets in the Company's financial statements.*