

Final Terms dated 14 May 2015

DP World Limited Issue of U.S.\$500,000,000 3.250 per cent. Notes due 2020

under the U.S.\$5,000,000,000 Global Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes set forth in the base prospectus dated 13 April 2015 (the "**Base Prospectus**") which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU and any implementing measures in a relevant Member State) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the Final Terms are available for viewing at the market news section of the London Stock Exchange website (<http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>) and during normal business hours from the registered office of the Issuer at P.O. Box 17000, Dubai, United Arab Emirates and copies may be obtained during normal business hours from the registered office of the Issuing and Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.

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| 1. | Issuer: | DP World Limited |
| 2. | (i) Series Number: | 1-2015 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | U.S. dollars |
| 4. | Aggregate Nominal Amount of Notes: | |
| | (i) Series: | U.S.\$500,000,000 |
| | (ii) Tranche: | U.S.\$500,000,000 |
| 5. | Issue Price: | 99.835 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | U.S.\$200,000 and integral multiples of U.S.\$1,000 thereafter |
| | (ii) Calculation Amount: | U.S.\$1,000 |
| 7. | (i) Issue Date: | 18 May 2015 |

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| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 18 May 2020 |
| 9. | Interest Basis: | 3.250 per cent. per annum Fixed Rate |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Change of Control Put Option |
| 13. | (i) Status of the Notes: | Senior |
| | (ii) Date approvals for issuance of Notes obtained: | 17 March 2015 and 12 April 2015 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 3.250 per cent. per annum payable semi-annually in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 18 May and 18 November in each year, from and including 18 November 2015 up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount: | U.S.\$16.25 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |
| | (vi) Determination Dates: | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

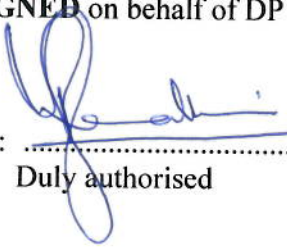
PROVISIONS RELATING TO REDEMPTION

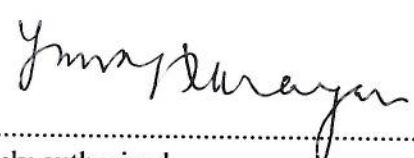
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| 17. | Call Option | Not Applicable |
| 18. | Put Option | Not Applicable |
| 19. | Change of Control Put Option: | Applicable |
| | (i) Change of Control Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 20. | Final Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 21. | Early Redemption Amount payable on redemption for taxation reasons or on event of default or other early redemption: | Final Redemption Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | Registered Notes: Unrestricted Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg Restricted Global Certificate registered in the name of a nominee for DTC Reg. S Compliance Category 2 (in the case of Unrestricted Global Certificate); Rule 144A (in the case of Restricted Global Certificate); TEFRA not applicable |
| 23. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 24. | Details relating to Instalment Notes: | Not Applicable |
| 25. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

SIGNED on behalf of DP World Limited:

By: 
Duly authorised

By: 
Duly authorised



PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing and Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and to the official list of the U.K. Listing Authority with effect from the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | GBP 4,200 |

2. RATINGS

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| Ratings: | The Notes to be issued are expected to be rated: Moody's: Baa3 Fitch: BBB- |
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business for which they may receive fees.

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| 4. | YIELD (<i>Fixed Rate Notes only</i>) | 3.286 per cent. per annum |
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5. OPERATIONAL INFORMATION

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| (i) | ISIN: | Unrestricted Global Certificate: XS1234270921 Restricted Global Certificate: US23330QAB14 |
| (ii) | Common Code: | Unrestricted Global Certificate: 123427092 Restricted Global Certificate: 123432738 |

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| (iii) | CUSIP: | Restricted Global Certificate: 23330QAB1 |
| (iv) | Any clearing system(s) other than DTC, Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| (v) | Delivery: | Delivery against payment in respect of Notes represented by the Unrestricted Global Certificate and delivery free of payment in respect of Notes represented by the Restricted Global Certificate |
| (vi) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (vii) | Name and address of Registrars: | <p>Unrestricted Global Certificate: Deutsche Bank Luxembourg S.A. 2 boulevard Konrad Adenauer L-1115 Luxembourg</p> <p>Restricted Global Certificate: Deutsche Bank Trust Company Americas Trust and Securities Services 60 Wall Street New York, New York 10005 United States of America</p> |

6. **THIRD PARTY INFORMATION**

Not Applicable