

Final Terms

20 October 2009

TDIC Sukuk Limited

**Issue of U.S.\$1,000,000,000 4.949 per cent. Certificates due 2014
under the U.S.\$1,450,000,000 Trust Certificate Issuance 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 Certificates set forth in the Prospectus dated 1 October 2009 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Certificates described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Trustee, TDIC and the offer of the Certificates is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at the market news section of the London Stock Exchange website (www.londonstockexchange.com/marketnews) and during normal business hours at the registered office of the Trustee at P.O. Box 1093, Queensgate House, Grand Cayman, KY1-1102, Cayman Islands and the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom and copies may be obtained from those offices.

1	Trustee and Lessor:	TDIC Sukuk Limited
2	Owner and Lessee:	Tourism Development & Investment Company P.J.S.C.
3	Series Number:	1
4	Specified Currency or Currencies:	United States Dollars (" US\$ ")
5	Aggregate Nominal Amount of Series:	US\$1,000,000,000
6	Issue Price:	100 per cent. of the Aggregate Nominal Amount
7	(a) Specified Denominations:	US\$100,000 and integral multiples of US\$1,000 thereafter
	(b) Calculation Amount:	US\$1,000
8	Issue Date:	21 October 2009
9	Scheduled Dissolution Date:	21 October 2014
10	Periodic Distribution Amount Basis:	4.949 per cent. Fixed Periodic Distribution Amount
11	Dissolution Basis:	Dissolution at par
12	Change of Periodic Distribution Basis:	Not Applicable
13	Put/Call Options:	Change of Control Put Option

(further particulars specified below)

14 Date Board approval for issuance of Certificates: In respect of the Trustee and Lessor, 29 September 2009 and 15 October 2009; and in respect of the Owner and Lessee, 23 June 2009

15 Method of distribution: Syndicated

Provisions relating to periodic distributions payable

- 16** Fixed Periodic Distribution Provisions: Applicable
- (a) Rate: 4.949 per cent. per annum payable semi-annually in arrear
 - (b) Periodic Distribution Dates: 21 April and 21 October in each year up to and including the Scheduled Dissolution Date, commencing 21 April 2010
 - (c) Fixed Amount(s): US\$24.745 per Calculation Amount
 - (d) Broken Amount(s): Not Applicable
 - (e) Day Count Fraction: 30/360
 - (f) Determination Date(s): Not Applicable
 - (g) Other terms relating to the method of calculating Fixed Periodic Distribution Amounts: None
- 17** Floating Periodic Distribution Provisions: Not Applicable

Provisions relating to dissolution

- 18** Optional Dissolution Right: Not Applicable
- 19** Certificateholder Put Option: Not Applicable
- 20** Change of Control Put Option: Applicable
- (a) Change of Control Dissolution Amount: Dissolution Distribution Amount
 - (b) Any other provisions relating to Change of Control Put Option: Not applicable
- 21** Dissolution Distribution Amount of each Certificate following redemption on Scheduled Dissolution Date and on any Dissolution Event Redemption Date: Dissolution Distribution Amount

- 22** Dissolution Distribution Amount of each Certificate on any Tax Redemption Date: Dissolution Distribution Amount

General provisions applicable to the Certificates

- 23** Form of Certificates: Registered Certificates:
Global Certificate exchangeable for Certificates in definitive registered form in the limited circumstances specified in the Global Certificate
- 24** Additional Financial Centre(s) relating to payment: Not Applicable

Provisions in respect of the Trust Assets

- 25** Assets on the Issue Date: As scheduled to the Supplemental Musataha Agreement specified below, a copy of which schedule is set out in the Annex hereto
- 26** Trust Assets: Condition 6(a) (*Trust – Summary of the Trust*) applies
- 27** (i) Details of Transaction Amount: TDIC Sukuk Limited Transaction Account No: 0262359 0000 USD 000 CTA with Deutsche Bank AG, London Branch for Series No.: 1
- (ii) Currency: US\$
- 28** Other Transaction Document Information:
- (i) Supplemental Declaration of Trust: Supplemental Declaration of Trust dated 21 October 2009 between the Trustee, TDIC, the Trustee Administrator and the Delegate
- (ii) Supplemental Musataha Agreement: Supplemental Musataha Agreement dated 21 October 2009 between the Trustee and TDIC
- (iii) Supplemental Ijara Agreement: Supplemental Ijara Agreement dated 21 October 2009 between the Trustee and TDIC
- 29** Other final terms: Not Applicable

Distribution

- 30** (a) If syndicated, names and addresses of Dealers and underwriting commitments: *Joint Lead Managers*
Abu Dhabi Commercial Bank P.J.S.C.
HSBC Bank plc
Standard Chartered Bank
Co-Lead Managers
Abu Dhabi Islamic Bank
Dubai Islamic Bank
First Energy Bank
Qatar Islamic Bank
- (b) Date of Subscription Agreement: 20 October 2009

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| (c) | Stabilising Manager(s) (if any): | Not Applicable |
| 31 | If non-syndicated, name and address of relevant Dealer(s): | Not Applicable |
| 32 | Total commission and concession: | Not Applicable |
| 33 | Additional selling restrictions: | <p>Each Manager specified in paragraph 30 above has represented and agreed in the Subscription Agreement that:</p> <p>(a) this Prospectus has not been registered as a prospectus with the Securities Commission of Malaysia under the Capital Markets and Services Act 2007 of Malaysia; and</p> <p>(b) accordingly, the Certificates have not been and will not be offered, sold or delivered, directly or indirectly, nor may any document or other material in connection therewith be distributed in Malaysia, other than to persons falling within any one of the categories of persons specified under Schedule 6 (or Section 229(1)(b)), Schedule 7 (or Section 230 (1)(b)) and Schedule 8 (or Section 257(3)) of the Capital Markets and Services Act 2007 of Malaysia, subject to any law, order, regulation, or official directive of the Central Bank of Malaysia, the Securities Commission of Malaysia and/or any other regulatory authority from time to time.</p> |

Residents of Malaysia may be required to obtain relevant regulatory approvals including approval from the Controller of Foreign Exchange to purchase the Certificates. The onus is on the Malaysian residents concerned to obtain such regulatory approvals and none of the Managers is responsible for any invitation, offer, sale or purchase of the Certificates as aforesaid without the necessary approvals being in place.

Purpose of Final Terms

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market and listing on the Official List of the U.K. Listing Authority of the Certificates described herein pursuant to the U.S.\$1,450,000,000 Trust Certificate Issuance Programme of TDIC Sukuk Limited.

Responsibility

Each of the Trustee and TDIC accepts responsibility for the information contained in these Final Terms.

Signed on behalf of **TDIC Sukuk Limited**

Signed on behalf of **Tourism Development & Investment Company P.J.S.C.**

By:.....

Duly authorised

By:.....

Duly authorised

Responsibility

Each of the Trustee and TDIC accepts responsibility for the information contained in these Final Terms.

Signed on behalf of **TDIC Sukuk Limited**

Signed on behalf of **Tourism Development & Investment Company P.J.S.C.**

By:.....
Duly authorised

By:.....
Duly authorised



Part B – Other Information

1 Listing and Admission to Trading

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| (i) | Listing and Admission to trading: | Application has been made by the Trustee (or on its behalf) for the Certificates to be admitted to trading on the Regulated Market and listing on the Official List of the U.K. Listing Authority with effect from 21 October 2009 |
| (ii) | Estimate of total expenses related to admission to trading: | £3,650 |

2 Ratings

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| Ratings: | The Certificates to be issued have been rated: |
| | Moody's: Aa2 |
| | Fitch: AA |
| | S&P: AA |

3 Interests of Natural and Legal Persons involved in the Issue

Save as discussed in "Subscription and Sale", so far as each of the Trustee and TDIC is aware, no person involved in the issue of the Certificates has an interest material to the offer.

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| 4 | Yield: | 4.949 per cent. per annum, calculated on a semi-annual basis |
| | Indication of yield: | The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

5 Operational Information

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| (i) | ISIN Code: | XS0457216124 |
| (ii) | Common Code: | 045721612 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

Annex to Applicable Final Terms

Schedule to the relevant Supplemental Musataha Agreement

Saadiyat Promenade, an area of 24,117,603.23 square feet, on South Saadiyat Island, Abu Dhabi, United Arab Emirates