



Confirmation of news article posted in <http://business.inquirer.net/172781/biz-buzz-makati-diamond-rising> entitled "Booming business".

Under the said article, it was reported in part that:

"Tony Tan Caktiong, the billionaire founder of the Jollibee fastfood chain, has plenty of reasons to be jolly given the runaway success, at least in terms of share price, of his property venture with Mang Inasal founder Edgar "Injap" Sia II in DoubleDragon Properties Corp.

...

Tan Caktiong said they may sell between P2 billion to P5 billion in bonds within the year to finance the company's robust expansion pipeline."

We confirm the DoubleDragon Properties Corp.'s plan stated in the news article above. This is in line with the Company's intention to become one of the largest property companies in the Philippines in the near-term.

Thank you.