



## **DOUBLEDRAGON SECURES ITS LICENSE TO SELL FOR HOTEL101-DAVAO TODAY**

**DoubleDragon to officially start the pre-selling of Hotel101-Davao units and expects to generate P2.36 Billion of unit sales from Hotel101-Davao**



***Perspective of Hotel101 Davao***

Today, 15 March 2019, DoubleDragon Properties Corp. (“DoubleDragon”) hotel subsidiary, Hotel of Asia Inc. (“HOA”) secures its HLURB License to Sell No. 034054 covering Hotel101-Davao located in Ecoland, Matina, Davao City.

Hotel101-Davao with its 519 rooms will be the biggest hotel in Mindanao occupying a sprawling 5,300 square meter prime corner commercial lot along Eco West Drive at the side of SM City Davao. Hotel101-Davao will have a convention center, business meeting facilities, infinity pool, fitness gym, an all day dining restaurant and a commercial strip. The project is currently in full swing construction and is slated for completion by the end of next year.

A total of four (4) Hotel101 projects will be launched and to start pre-selling this year in Hotel101s located in Davao, Boracay, Bohol and Palawan with total new inventory valued at P12.21 Billion which DoubleDragon expects to fully sell out within the next two years.

Hotel101 is the flagship homegrown hotel brand of DoubleDragon and will make up majority of the 5,000 hotel rooms that DoubleDragon targets to have in its portfolio by 2020.

“We envision Hotel101 to become the largest and most recognized hotel chain in the Philippines in service and value, while likewise significantly contributing to the recurring income of DoubleDragon, and at the same time providing the market with an investment backed by a condominium title. Hotel101-Manila was our prototype and based on its actual performance today we have proven that the formula works and that the product is well received by the market so we are ready to roll it out in a big way across various strategic locations in prime tourist destinations and in major cities,” said DoubleDragon Chairman Edgar “Injap” Sia II.

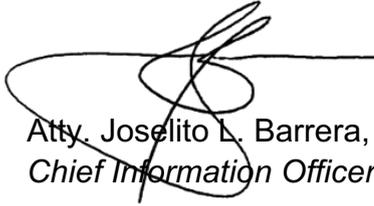
“Hotel101 provides the optimum balance for DoubleDragon as our offices, malls and warehouses are recurring revenue sources which start pouring in upon their respective completion, while for Hotel101, DoubleDragon derives revenues twice- firstly, from the pre-selling of the units during the construction phase and secondly, once the projects are completed the properties start to generate steady recurring revenues from the hotel operations,” added Mr. Sia.

“Hotel101 Davao is the third Hotel101 project to launch in the Philippines, following the success of Hotel101-Manila which was sold out prior to its opening and Hotel101 Fort which has achieved record sales of P1.86 Billion since its launch just barely a year ago. The brand itself is widely received with average occupancy well above industry average,” said DoubleDragon Chief Investment Officer Hannah Yulo.

“Sales in Hotel101 Fort in the past year has made a substantial contribution to our revenue and cashflow stream. We have already started to tap international markets with newly formed sales teams in Europe and Singapore and we have appointed Leechiu Property Consultants Inc. to act as wholesale agent focused on marketing blocks of Hotel101 units to institutions such as pension funds, retirement funds, mutual funds, insurance companies looking to diversify their portfolios in real estate investments that offer a steady stream of recurring income backed by condominium unit titles. Hotel101 allows investors to participate both in the robust long-term prospects of the real estate industry as well as the rapid growth in tourism in the Philippines,” added Ms. Yulo.

The Company targets to complete a leasable portfolio of 1.2 Million square meters by 2020 comprising of 700,000 square meters from 100 CityMalls, 300,000 square meters from its Metro Manila office projects DD Meridian Park and Jollibee Tower, 100,000 square meters from the planned 5,000 hotel rooms of Hotel101 and Jinjiang Inn Philippines, and another 100,000 square meters of industrial space from various CentralHub sites across Luzon, Visayas and Mindanao.

DoubleDragon's four pillars of growth continues to strengthen in provincial retail leasing, office leasing, industrial leasing and hotels which will provide the Company with a diversified source of recurring revenues backed by a string of appreciating hard assets.

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By: Atty. Josecito L. Barrera, Jr.  
*Chief Information Officer*