



HOTEL101-CEBU COMPLETES DOUBLEDRAGON'S HOTEL PORTFOLIO TARGET OF 5,000 ROOMS



(In photo during the contract signing today are Federated Realty/Ubix Group officers Mr. Edilberto Bravo and Ms. Emily Gepilano with DoubleDragon officers Edgar "Injap" Sia II and Tony Tan Caktiong)



Perspective of Hotel101-Cebu

Today, 25 March 2019, DoubleDragon Properties Corp. ("DoubleDragon") hotel subsidiary, Hotel of Asia Inc. ("HOA") signs a Joint Venture Agreement with Federated

Realty Corp of the U-Bix Group to develop Hotel101-Cebu along the Cebu Mactan International Airport Road near Mactan Marina Mall.

Hotel101-Cebu with its 514 rooms will be the biggest airport hotel in the Visayas Region and will rise in a 5,493 square meter prime commercial lot along the Cebu Mactan Airport Terminal Road. Hotel101-Cebu will have a convention center and a commercial strip.

A total of six (6) Hotel101 projects is expected to simultaneously pre-sell this year located in the Fort, Davao, Boracay, Bohol, Palawan and now Cebu.

Including Hotel101-Cebu's P2.33 Billion in unit inventory, DoubleDragon now has a total of P14.53 Billion in Hotel101 unit inventory which DoubleDragon expects to fully sell out within the next two years.

With Hotel101-Cebu as a new addition, Hotel101 now have the essential strategic seeds in place towards its near term goal of becoming the top-of-mind branded hotel chain in the country.

Hotel101 is now positioned in the country's top 3 tourist destinations with prime beachfront locations in Boracay, Bohol and Palawan, as well as the top 3 major urban areas, Hotel101-Manila and Hotel101-Fort for Metro Manila, in the largest city in the Visayas for Hotel101-Cebu, and in the largest city in Mindanao for Hotel101-Davao.

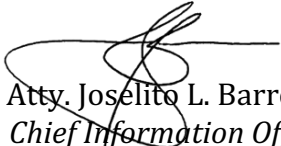
"DoubleDragon strongly believes in the tourism positive prospects of our country, we are confident that Philippines will surpass 10 million annual tourist arrivals very soon," said DoubleDragon Chairman Edgar "Injap" Sia II

"As hotel room rates and occupancy increases over time, both Hotel101 and its unit owners are positioned to continuously gain financial benefit from their real estate investment," said DoubleDragon Chief Investment Officer Ms. Hannah Yulo.

DoubleDragon's hotel operating and pipeline portfolio now stands at 5,082 rooms from Hotel101s, Jinjiang Inns, Skysuites, and Ascott-DD Meridian Park.

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.

By: 
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