

MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS OF  
DOUBLEDRAGON PROPERTIES CORP.  
("Corporation")

Held at Shangri-La Hotel, Makati City

On 21 JULY 2016

STOCKHOLDERS PRESENT:	No. of Outstanding and Voting Shares 1,679,316,730	Percentage 75.31%
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**DIRECTORS PRESENT:**

Edgar J. Sia II  
Ferdinand J. Sia  
Rizza Marie Joy J. Sia  
Tony Tan Caktiong  
William Tan Untiong  
Gary P. Cheng  
Vicente S. Perez, Jr.  
Joseph C. Tanbuntiong

**I. CALL TO ORDER**

The Chairman, Mr. Edgar J. Sia II, called the meeting to order and presided over the same. The Corporate Secretary, Mr. William Tan Untiong, recorded the minutes of the meeting.

The Corporate Secretary introduced the members and advisers of the Board of Directors to the stockholders.

Member of the Board of Directors:

Edgar J. Sia II	- Chairman & CEO
Tony Tan Caktiong	- Co-Chairman
Ferdinand J. Sia	- President
Rizza Marie Joy J. Sia	- Treasurer & CFO
William Tan Untiong	- Corporate Secretary
Joseph Tanbuntiong	- Assistant Corporate Secretary
Gary P. Cheng	- Independent Director
Vicente S. Perez, Jr.	- Independent Director

Adviser of the Board of Directors:

Chief Justice Artemio V. Panganiban  
Ernesto Tanmantiong

II. CERTIFICATION BY THE CORPORATE SECRETARY OF THE NOTICE AND QUORUM

The Corporate Secretary certified that Notices of the Annual Stockholders' Meeting, together with the Information Statement, Agenda, and Audited Financial Statements as of December 31, 2015 have been duly sent to all stockholders of record as of June 29, 2016, the record date set by the Board.

The Corporate Secretary certified that there being present at the meeting, in person or by proxy, stockholders owning 1,679,316,730 common shares out of the 2,229,730,000 total shares issued and outstanding common capital stock of the Corporation or 75.31% of the total issued and outstanding shares, a quorum was present for the transaction of business.

III. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETINGS

Upon motion duly made and seconded, the reading of the minutes of the Annual and Special Stockholders' Meetings were dispensed with and the minutes of the Annual Stockholders' Meeting held on August 26, 2015 and Special Stockholders' Meeting held on January 5, 2016 were unanimously approved.

"RESOLVED, that the minutes of the Annual Stockholders' Meeting held on August 26, 2015 and Special Stockholders' Meeting held on January 5, 2016 were unanimously adopted and approved."

IV. CHAIRMAN'S REPORT

The Chairman delivered his report on the highlights and achievements of DoubleDragon Properties Corp. in the year 2016. Upon motion duly made and seconded, the Chairman's report was duly noted.

V. APPROVAL OF THE 2015 ANNUAL REPORT INCLUDING THE 2015 AUDITED FINANCIAL STATEMENTS

The Chairman sought the approval of the stockholders of the Annual Report for the year ended December 31, 2015 including the Audited Consolidated Financial Statements for the year ended December 31, 2015.

Upon motion duly made and seconded, the stockholders present unanimously approved the following resolution:

"RESOLVED, that the stockholders of DoubleDragon Properties Corp. hereby approve the Annual Report for the year ended December 31, 2015 including the Audited Consolidated Financial



Statements for the year ended December 31, 2015 prepared by R.G.  
Manabat & Co."

VI. RATIFICATION OF THE ACTIONS OF THE BOARD OF DIRECTORS AND OFFICERS

The Chairman then sought the ratification by the stockholders of all the actions taken by the Board of Directors and Officers of the Corporation for the period March 18, 2015 to November 11, 2015.

Upon motion duly made and seconded, the stockholders present unanimously approved the following resolution:

"RESOLVED, that the stockholders of DoubleDragon Properties Corp. confirm, ratify, and approved all acts done or caused to be done by the Board of Directors and Officers of the Corporation for the period March 18, 2015 to November 11, 2015."

VII. ELECTION OF DIRECTORS

The meeting proceeded to the election of directors for the ensuing year 2016-2017. The Chairman informed the body that pursuant to the pertinent provisions of the By-laws of the Corporation as well as the guidelines adopted by the Nomination Committee, the following eight (8) members of the Board of Directors were duly nominated for re-election:

Mr. Edgar J. Sia  
Mr. Ferdinand J. Sia  
Ms. Rizza Marie Joy J. Sia  
Mr. Tony Tan Caktiong  
Mr. Willian Tan Untiong  
Mr. Joseph Tanbuntiong  
Mr. Gary P. Cheng  
Mr. Vicente Perez, Jr.

Mr. Gary P. Cheng and Mr. Vicente Perez, Jr. were duly nominated as independent directors in accordance with the rules of the Securities and Exchange Commission.

There being no other nominations, it was duly moved and seconded that the eight (8) stockholders who were nominated as directors for the ensuing year be declared elected for eight (8) board seats of the Corporation.

The following directors were unanimously elected to serve for the year 2016-2017 and until their successors shall have been duly elected and shall have qualified:

A. DIRECTORS:

Mr. Edgar J. Sia  
Mr. Ferdinand J. Sia  
Ms. Rizza Marie Joy J. Sia  
Mr. Tony Tan Caktiong  
Mr. Willian Tan Untiong  
Mr. Joseph Tanbuntiong

B. INDEPENDENT DIRECTORS:

Mr. Gary P. Cheng  
Mr. Vicente Perez, Jr.

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The next item on the agenda was the appointment of the external auditor of the Corporation. A stockholder nominated KPMG Philippines (R.G. Manabat & Co.), as independent external auditor of DoubleDragon Properties Corp.

Upon motion duly made and seconded, the stockholders present unanimously approved the following resolution:

“RESOLVED, that the stockholders of DoubleDragon Properties Corp. approve, as they hereby confirms, the re-appointment of the firm of R.G. Manabat & Co. as independent external auditors of the Corporation.”

IX. ADJOURNMENT

There being no further business to transact, the meeting was thereupon adjourned.

ATTESTED BY:

WILLIAM TAN UNTIONG  
Corporate Secretary 

EDGAR J. SIA II  
Chairman