



Subject: **DoubleDragon's subsidiary CityMall Commercial Centers Inc. secures two (2) prime commercial sites in Iloilo**

Date: June 16, 2014

CityMall Commercial Centers Inc. ("CMCCI") signed today a long-term lease agreement with **Iloilo Commercial Development Corporation ("ICDC")** for a 26-year lease of two prime lots in Ungka, Pavia and Tagbak, Jaro for the construction of two CityMalls in Iloilo.

The Ungka, Pavia site has an area of 11,918 sqm (1.19 hectares) and is beside the Pavia People's Transport Terminal. The property is situated in the corner of the National Highway, which links the Iloilo Downtown and the Iloilo International Airport, and the newly created access road which leads to Jaro, the busiest and the largest of all districts of Iloilo City. The property is conveniently located near several large-scale residential communities.

The Tagbak, Jaro site has an area of 8,000 sqm (0.8 hectare) and is across the Tagbak Bus Terminal, which is the biggest transportation hub in Iloilo City. Tagbak Terminal is where the buses, jeepneys and shuttle vans pick up or drop off passengers to and from Antique, Aklan, Capiz and neighboring towns such as, Ajuy, Barotac, Leganes, Passi, Sara and Zarraga, among many others.

ICDC is owned and controlled by Iloilo-based Que family and currently operates Iloilo Supermart -- the largest supermarket/community mall chain in the city with 7 branches.

The Que family has been into the supermarket business for over 30 years in Iloilo. The Que family owns several properties for their expansion and were also planning to expand their own community malls but decided to work with CMCCI instead, recognizing the synergy that will be created by the partnership between DD and ICDC.

DoubleDragon aims to open 100 CityMall community malls by 2020 and aims to hit P1 billion net profit by 2016 and P4.8 billion by 2020. Large portion of the profits is seen to come from the recurring rental income of the one million square meters of total leasable spaces that the Company is building up.

(Please see attached Google maps of the site location)

A handwritten signature in black ink, appearing to be 'Joselito L. Barrera, Jr.', written over a horizontal line.

By: Atty. Joselito L. Barrera, Jr.
Chief Information Officer

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Future site of CityMall - Tagbak, Jaro Iloilo



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