



**DOUBLEDRAGON BOARD APPROVES TO AMEND ITS ARTICLES OF INCORPORATION AND TO RENAME DOUBLEDRAGON PROPERTIES CORP. TO DOUBLEDRAGON CORPORATION**

The Board of Directors of DoubleDragon Properties Corp. (“DoubleDragon” or the “Company”) has approved the amendment of its Articles of Incorporation to amend its primary purpose to transform it into an investment holding company. The proposed amendments will be subject to the necessary regulatory and other approvals. The Board has also approved to change of the corporate name of the company to **DoubleDragon Corporation**.

*“Barely just a few years ago, our family partnered with the Sia family as we saw exciting prospects in the Philippine real estate industry. Fast forward to today, DoubleDragon has grown from zero leasable space to 1.024 million square meters of completed GFA portfolio. In hindsight, that decision has proven right as DoubleDragon from a small startup company has transformed into a company with now over P122.5 Billion in assets. DoubleDragon is now in an excellent position where it can capitalize on its strong balance sheet to add worthwhile investments outside of the property sector that would have massive growth potential. I am personally excited for what the future holds for the new DoubleDragon,”* said DoubleDragon Co-Chairman Tony Tan Caktiong.

*“DoubleDragon is now ready to begin its new journey as it aspires to become one of the most active, durable and responsible Filipino conglomerates,”* said DoubleDragon Chairman Edgar “Injap” Sia II.

*“As our world pivots to a new economy, we view this as the right time for DoubleDragon to prepare itself for opportunities that will present itself along the way as we navigate out of this global pandemic. We anticipate that after a major global disruption like what we are experiencing right now, once the dust settles and things start to heal, it will surely cause some ventures that used to be relevant to become irrelevant, and transform some that used to be irrelevant to become relevant. We are inspired to position DoubleDragon to become a major contributor and to be in the forefront in the rebuilding of the new economy post this unprecedented global pandemic,”* added Mr. Sia.

Company Name (Current) :



Company Name (Post-Conversion) :



Very truly yours,

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

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