



DOUBLEDRAGON BOARD APPROVES CREATION OF INTERNATIONAL ENTITIES FOR OVERSEAS SALES EXPANSION

Sales offices to be set up in various countries to serve as DD's international sales arm for the pre-selling of Hotel101 projects in the Philippines

4 more Hotel101 Projects in Davao, Boracay, Bohol & Palawan to start pre-selling in 2019 with P12.21 Billion in inventory

Hotel101 Fort Sales hit P1.65 Billion since March 2018 launch

Today, 14 December 2018, DoubleDragon Properties Corp. ("DoubleDragon", or "The Company") Board of Directors approved the creation of international wholly-owned selling arm subsidiaries in Singapore, Hong Kong, Japan, London, Italy and the USA to focus on the international pre-selling of Hotel101 projects in the Philippines.

DoubleDragon has a strong in-house domestic sales force consisting of over fifty experienced property specialists. The Company's new sales recorded across all projects have exceeded Php 1.90 Billion 2018 to date an increase of 142.9% year-on-year, majority of new sales delivered was attributable to Hotel101 Fort which was well received by the market and hit a record P1.65 Billion in sales since its launch just last March 2018.

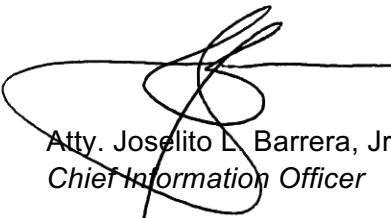
"We are particularly pleased with the performance of our recently set-up in-house sales team that has made a substantial contribution to our revenue and cashflow stream this year. The next step is to set up several more sales teams abroad in preparation for the next 4 more Hotel101 projects in Davao, Boracay, Bohol & Palawan to start pre-selling next year with over Php12.21 Billion in new inventory," said Hannah Yulo, Chief Investment Officer of DoubleDragon.

"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 recurring revenue from hotel operations," said Edgar "Injap" Sia II, Chairman of DoubleDragon.

In 2018, Booking.com ranked Hotel101-Manila as the #1 Most Booked Hotel in Pasay city against its competitive set, and #2 Most Booked Hotel in the entire Metro Manila against 2,929 other hotels. Hotel101-Manila is also Expedia's 2018 awardee for Most Booked Hotel in all of Metro Manila. Hotel101-Manila with its 518 rooms posted an average occupancy rate of 83.7% for the months January – November 2018. Early Hotel101-Manila unit owners have received 7.04% gross yield on their investment in the last twelve months December 2017 – November 2018.

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