**6 April 2018**

**Media Release**

### CityMall today signs P4.97 Billion in Supermarket Lease Contracts

Today, CityMall Commercial Centers Inc. ("CityMall"), the subsidiary of DoubleDragon Properties Corp. ("DoubleDragon" or "The Company"), has simultaneously signed 10-year lease contracts amounting to P4.97 Billion for an additional 22 SM Savemore Supermarkets in CityMall sites located in various parts of Luzon, Visayas and Mindanao all slated for opening this year 2018.

These P4.97 Billion in lease contracts that were signed today only involve the supermarket lease for the 22 additional CityMall sites that are expected to open within the year.

Just from supermarket tenants alone, the 100 CityMalls once completed, are expected to generate at least P20 Billion in rental income during the first ten years of operations.

*"The signing of another 22 SM Savemore Supermarkets to locate in our soon-to-open CityMalls, is a testament to the value of what CityMall is providing to modern retail brands and the relevance of the platform we provide in their expansion into the next frontier of retail."* said Hannah Yulo, Chief Investment Officer of DoubleDragon.

As of the end of last year, DoubleDragon has already completed 332,500 sqm of leasable space and the Company expects to have at least 600,000 sqm of leasable space completed by the end of 2018. As of the first quarter of 2018, the first 28 operational malls in the portfolio are over 95% leased out.
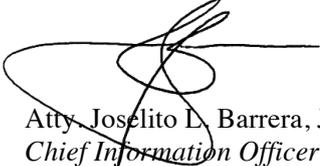
*"We now have 28 operational malls, plus the 22 more malls slated for completion this year, we are in line with our goal of having 50 completed malls by the end of this year."* said Edgar "Injap" Sia II, Chairman of DoubleDragon.

CityMall's relevance in the provincial areas is becoming more and more evident as we move forward, driven by two ongoing transitions (1) the organic shift from traditional retail to modern retail in the Tier 3 provincial areas of the country, and (2) the noticeable penetration of e-commerce in the Tier 1 urban areas of the country. In parallel, these two transitions are expected to make expansion into CityMalls more and more critical to modern retail tenants seeking to hedge their exposure against the disruptive digitalization of the retail environment in Metro Manila.

*"We expect the inflection point of these transitions to be felt within the next three years, just in time for the completion of our goal of having a strong network of 100 CityMalls in the provincial areas of the Philippines. We are glad that CityMall has already started to gain significant traction in the countryside, which we aim to dominate as we grow organically. The natural but inevitable change in the provincial retail market of a country does not happen often, and DoubleDragon is glad to have had the rare opportunity to be in the forefront of the modernization of the provincial retail environment."* said DoubleDragon Chairman, Edgar "Injap" Sia II in his previous statement.

*"For the past three years, DoubleDragon has already planted the seeds and necessary groundwork that will enable the Company to play a major role in this retail transformation as we continue to expand in what will essentially be the most important market one day as e-commerce continues to disrupt the urban market. The business model of CityMall is positioned to remain relevant beyond the age of digitalization because we focus on delivering only basic necessities, and generally, the supermarket, cinema, services and food tenants combined occupy more than 70% of a typical CityMall. CityMalls are also conveniently located in provincial city centers within close reach of its market."* he added.
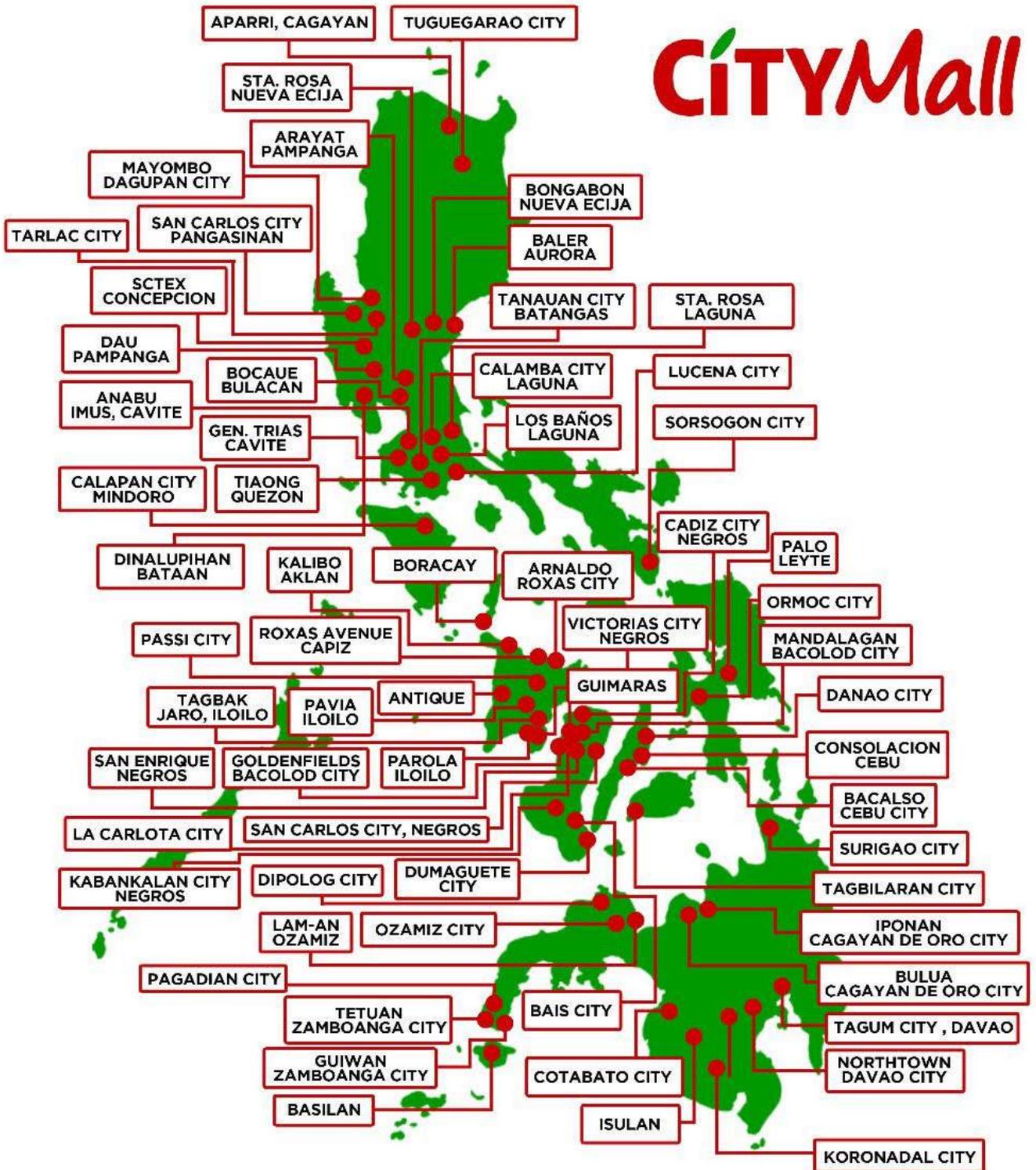
DoubleDragon's 2020 vision is to accumulate 1.2 million square meters of leasable space in line with its goal of having 90% of its revenues from diversified recurring revenue sources backed by a string of appreciating hard assets.

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

*(Please see attachments in Page 3 & 4)*

*CityMall Locations as of March 2018*



CITYMall

- APARRI, CAGAYAN
- TUGUEGARAO CITY
- STA. ROSA NUEVA ECIJA
- ARAYAT PAMPANGA
- MAYOMBO DAGUPAN CITY
- BONGABON NUEVA ECIJA
- SAN CARLOS CITY PANGASINAN
- TARLAC CITY
- BALER AURORA
- SCTEX CONCEPCION
- TANAUAN CITY BATANGAS
- STA. ROSA LAGUNA
- DAU PAMPANGA
- CALAMBA CITY LAGUNA
- LUCENA CITY
- BOCAUE BULACAN
- ANABU IMUS, CAVITE
- LOS BAÑOS LAGUNA
- SORSOGON CITY
- GEN. TRIAS CAVITE
- CALAPAN CITY MINDORO
- TIAONG QUEZON
- CADIZ CITY NEGROS
- PALO LEYTE
- DINALUPIHAN BATAAN
- KALIBO AKLAN
- BORACAY
- ARNALDO ROXAS CITY
- ORMOC CITY
- VICTORIAS CITY NEGROS
- MANDALAGAN BACOLOD CITY
- PASSI CITY
- ROXAS AVENUE CAPIZ
- DANAO CITY
- TAGBAK JARO, ILOILO
- PAVIA ILOILO
- ANTIQUE
- GUIMARAS
- CONSOLACION CEBU
- SAN ENRIQUE NEGROS
- GOLDENFIELDS BACOLOD CITY
- PAROLA ILOILO
- BACALSO CEBU CITY
- SURIGAO CITY
- LA CARLOTA CITY
- SAN CARLOS CITY, NEGROS
- TAGBILARAN CITY
- KABANKALAN CITY NEGROS
- DIPOLOG CITY
- DUMAGUETE CITY
- IPONAN CAGAYAN DE ORO CITY
- LAM-AN OZAMIZ
- OZAMIZ CITY
- BULUA CAGAYAN DE ORO CITY
- PAGADIAN CITY
- TAGUM CITY , DAVAO
- TETUAN ZAMBOANGA CITY
- BAIS CITY
- NORTHTOWN DAVAO CITY
- GUIWAN ZAMBOANGA CITY
- COTABATO CITY
- BASILAN
- ISULAN
- KORONADAL CITY

*Typical CityMall Facade*