MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF

DOUBLEDRAGON PROPERTIES CORP.
("Corporation")

Held at Fairmont Hotel, Makati City

On 30 AUGUST 2017; 9:30 AM

	No. of Outstanding and Voting Shares	Percentage
STOCKHOLDERS PRESENT:	**1,668,441,965**	**74.83%**

DIRECTORS:

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 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:

Members 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 C. Tanbuntiong	- Assistant Corporate Secretary
Gary P. Cheng	- Independent Director
Vicente S. Perez, Jr.	- Independent Director

Advisers to the Board of Directors:
Chief Justice Artemio 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, its amendments, Agenda, and Audited Financial Statements as of December 31, 2016, and unaudited financial statements as of June 30, 2017, have been duly sent to all stockholders as of July 12, 2017, 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 1,668,441,965 common shares out of the 2,229,730,000 total shares issued and outstanding common capital stock of the Corporation or 74.83% 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' MEETING

Upon motion duly made and seconded, the reading of the minutes of the Annual Stockholders' Meeting were dispensed with and the minutes of the Annual Stockholders' Meeting held on July 21, 2016 were unanimously approved.

> "**RESOLVED,** that the minutes of the Annual Stockholders' Meeting held on July 21, 2016 were unanimously adopted and approved."

IV. CHAIRMAN'S REPORT

The Chairman delivered his report on the highlights and achievements of DoubleDragon Properties Corp. for the year 2016. Upon motion duly made and seconded, the Chairman's report was duly noted. A copy of the Chairman's report is hereto attached.

V. APPROVAL OF THE 2016 ANNUAL REPORT INCLUDING THE 2016 AUDITED FINANCIAL STATEMENTS

The Chairman sought the approval of the stockholders of the Annual Report for the year ended December 31, 2016 including the Audited Consolidated Financial Statements for the year ended December 31, 2016.

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, 2016 including the Audited Consolidated Financial Statement for the year ended December 31, 2016 as audited by KPMG 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 from its last shareholders' meeting on July 21, 2016 up to this date.

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 from its last shareholders' meeting on July 21, 2016 up to this date."

VII. ELECTION OF OFFICERS

The meeting proceeded to the election of members of the Board of Directors for the ensuing year 2017-2018. 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 II
Mr. Ferdinand J. Sia
Ms. Rizza Marie Joy J. Sia
Mr. Tony Tan Caktiong
Mr. William Tan Untiong
Mr. Joseph C. Tanbuntiong

Mr. Gary P. Cheng and Mr. Vicente S. Perez, Jr. were duly nominated as independent directors.

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 2017-2018 and until their successors have been duly elected and qualified:

A. DIRECTORS:
   Mr. Edgar J. Sia II
   Mr. Ferdinand J. Sia
   Ms. Rizza Marie Joy J. Sia
   Mr. Tony Tan Caktiong
   Mr. William Tan Untiong
   Mr. Joseph C. Tanbuntiong

B. INDEPENDENT DIRECTORS:
   Mr. Gary P. Cheng
   Mr. Vicente S. Perez, Jr.

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The next item on the agenda was the appointment of the external auditor of the Corporation. R.G. Manabat & Co., the Philippine member firm of KPMG International, as independent external auditor of DoubleDragon Properties Corp., to examine the books of the Corporation for the year ended 2017.

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

> "**RESOLVED,** that the stockholders of DoubleDragon Properties Corp. approve the appointment of the firm of KPMG R.G. Manabat & Co. as independent external auditors of the Corporation, to examine the books of the Corporation for the year ended December 31, 2017."

IX. FOLLOW-ON OFFERING PLAN

On August 7, 2017, the Board of Directors approved a resolution authorizing the Corporation to conduct a follow-on offering to raise up to ₱7.5 Billion or issue up to 150,000,000 common shares from its authorized but unissued capital stock for the purpose of funding corporate requirements and capital expenditures. Upon motion duly seconded, the following resolution is hereby approved:

"**RESOLVED,** that the stockholders of the Corporation hereby confirms and ratifies the resolution of the Board of Directors dated August, 7, 2017 authorizing the Corporation to conduct a follow-on offering to raise up to ₱7.5 Billion or issue up to 150,000,000 common shares from its authorized but unissued common shares for the purpose of funding the general corporate requirements and capital expenditures of the Corporation's projects and subsidiaries and under such further terms and conditions shall be determined by management."

X. ADJOURNMENT

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

BY:

WILLIAM TAN UNTIONG
Corporate Secretary

ATTESTED BY:

EDGAR J. SIA II
Chairman