



March 29, 2016

Philippine Stock Exchange, Inc.
Disclosure Department
Philippine Stock Exchange Plaza
Ayala Triangle
Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**
Head – Disclosure Department

Re: Offering of Subscriptions to Preferred Shares

Dear Ms. Encarnacion,

Further to our disclosure yesterday, dated March 28, 2016, relating to the above-captioned subject, we advise that the Company received from the Securities and Exchange Commission (“SEC”) the approval for the Offering. Enclosed herewith for the information of the Exchange is a reproduction copy of such approval as well as the Order of Registration.

A copy of the final prospectus filed with the Securities and Exchange Commission is available on our website <http://doubledragon.com.ph/other-reports/>. Also available on our website are the Implementing Guidelines for Trading Participants as well as the Procedures relative to the Implementing Guidelines.

Please note that the offer of Subscriptions to the Preferred Shares of DoubleDragon Properties Corp. (“DD”) to eligible investors will not be coursed through the Philippine Stock Exchange (“PSE”). The Subscriptions will not be listed in the PSE. The Preferred Shares will be issued only upon the approval by the SEC of DD’s Application for Increase in Authorized Capital Stock and Creation of Such Preferred Shares. The Preferred Shares proposed to be created and issued by DD have not yet been approved for listing in the PSE. The Application for listing the said Preferred Shares under the PSE Main Board shall still be subject to the review and approval of the PSE. Any representation to the contrary must be reported immediately to the PSE. Refer to DD’s Offer Prospectus for details on the terms of the offer and risks in respect of an investment in the subscriptions to the Preferred Shares.

Very truly yours,

A handwritten signature in blue ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

ATTY. JOSELITO L. BARRERA
Chief Information Officer