



March 12, 2018

Philippine Dealing and Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Erika Grace C. Alulod
Head, Issuer Compliance and Disclosure Department

Re: Confirmation of News Reports

Dear Ms. Alulod:

Kindly see attached disclosure of DoubleDragon Properties Corp.
("DoubleDragon") with regards to the above stated subject.

1. Confirmation of News Article on manilastandard.net March 11, 2018

Best regards,

A handwritten signature in black ink, appearing to read 'Jose Roelph E. Desales', with a stylized flourish at the end.

Jose Roelph E. Desales
DoubleDragon Properties Corp.



Confirmation of news article in manilastandard.net on March 11, 2018 entitled “DoubleDragon raising P7.5b from share sale”

Under the said article, it was reported that:

“The company said in an amended registration statement filed with the Securities and Exchange Commission on March 8 that it planned sell up to 135 million common shares, with an over allotment option for another 15 million common shares at P50 apiece.

DoubleDragon hired Credit Suisse, Maybank Kim Eng and UBS as international bookrunners and lead underwriters and BPI Capital Corp. and Maybank ATR Kim Eng as domestic lead underwriters and bookrunners.

The offer period was scheduled on April 25 to May 2, while listing date was set May 9. The planned share sale is expected to result in an increase of the company’s total equity, which the company said would strengthen its financial position. DoubleDragon’s total equity reached P20.25 billion, while assets hit P50.54 billion as of June 30, 2017. It said the share sale would boost the company’s chances to become one of the blue-chip stocks in the bellwether Philippine Stock Exchange index in the near term.

“Steady trading activity in the stock is one of the important criteria in its inclusion in the PSEi and the company believes that a follow-on offering will not only increase trading volumes in the stock but will also allow the entry of a good base of institutional investors to further strengthen the position of DD in the international investment community,” DoubleDragon said.

It said net proceeds from the share sale would be used for the expansion of the industrial leasing and hospitality businesses which were expected to add 200,000 square meters of leasing space to the leasing portfolio by 2020.

The company earlier increased its 2020 leasable portfolio target to 1.2 million square meters, including 700,000 sqm from 100 CityMalls; 300,000 sqm from Metro Manila office projects; 100,000 sqm from the planned 5,000 hotel rooms of Hotel101 and Jinjiang Inn Philippines; and another 100,000 sqm from the its latest industrial leasing.

DoubleDragon also hiked its 2020 net income target to P5.5 billion from P4.8 billion.”

We confirm that the Company intends to conduct a follow-on offering to enhance trading liquidity of the stock. A portion of the proceeds of the said offering will be used to fund the additional 200,000 square meters of leasable space targeted for completion by 2020 from its industrial and hospitality businesses. The Company intends to sell up to 135 million common shares, with an over allotment option for another 15 million common shares at up to P50 per share. The timing and size of the offer, however, will be subject to the release of regulatory approvals.

Thank you.