



August 20, 2018

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

Attention: Ms. Vina Vanessa S. Salonga  
Head, Issuer Compliance and Disclosure Department (ICDD)

**Re: Clarification on News Reports**

Dear Ms. Salonga:

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

1. Confirmation of News Article on The Manila Times (Internet Edition) August 20, 2018

Best regards,

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

**Jose Roelph E. Desales**  
*DoubleDragon Properties Corp.*



**Confirmation of news article in The Manila Times (Internet Edition) on August 20, 2018  
entitled “DoubleDragon to expand hotel business overseas”**

Under the said article, it was reported in part that:

“DOUBLEDRAAGON Properties Corp. is set to expand its hotel business globally in line with efforts to grow its recurring business.

The company is now securing land banks in Vietnam, Bali in Indonesia, and Phuket in Thailand where its Hotel 101 brand will be located, said DoubleDragon chairman and chief executive officer Edgar Sia 2nd at the sidelines of the firm’s annual stockholders’ meeting recently.

‘We are considering to bring it outside the country and hopefully we make it to be the first hotel chain ... Southeast Asia, mostly tourist destinations,’ Sia said.

‘We are still in the early stage but we have internally decided that it’s about time and there’s an opportunity for that,’ he added.

...”

We write in response to the request for clarification on the above written article.

DoubleDragon Properties Corp. (“DoubleDragon”) confirms plans of expanding the Hotel101 brand in Southeast Asia as it envisions for Hotel101 to become the first international Filipino hotel chain. DoubleDragon is now mapping out its next phase of growth beyond 2020 and is in talks with several groups for the planned launch of Hotel101 in overseas markets such as Vietnam, Hokkaido, Phuket and Bali.

Thank you.