

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. As of Feb. 8, 2024
Date of Report
2. SEC Identification Number CS200930354
3. BIR Tax Identification No. 287-191-423-000
4. DoubleDragon Corporation
Exact name of issuer as specified in its charter
5. Manila, Philippines
Province, country or other jurisdiction of
incorporation
6. (SEC Use Only)
Industry Classification Code:

7. DD Meridian Park Bay area Corner Macapagal Avenue EDSA Extension Boulevard Barangay 76
Zone 10 San Rafael, Pasay City, Metro Manila, Philippines 1302
Address of principal office Postal Code

8. (02) 8856-7111
Issuer's telephone number, including area code

9. DoubleDragon Properties Corp.
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	2,345,028,600
Preferred Shares	100,000,000

11. Indicate the item numbers reported herein:

Hotel101 secures the Ticker Symbol "HBNB"

The SPAC listing will enable DoubleDragon's hotel subsidiary to not only increase its Equity capital base but will also make Hotel101 become more relevant overseas and the step would at the same time further strengthen DoubleDragon's consolidated balance sheet

Hotel101 is poised to become the most tech-advanced hotel company given its mid-end market typical rooms can optimize the use of technology since the rooms are all the same

DoubleDragon's subsidiary Hotel101 Global Pte Ltd has officially reserved the Nasdaq stock exchange ticker symbol "HBNB".

This step is in line towards Hotel101 Global's previously announced SPAC listing preparations and given the latest progress, Hotel101 Global expects to sign with its chosen SPAC sponsor the Definitive SPAC Business Combination Merger Agreement by next month in March 2024, to be followed by the official filing of its prospectus subject to the US regulatory approvals.

DoubleDragon expects Hotel101 Global to very soon become the very first Filipino company to list via SPAC in the US Nasdaq Stock Exchange, and seen to become one of the major brands, concept and business model export of the Philippines, given its Asset-Light business model could become one of the major sources of US Dollar inflow to the Philippines from 2025 onwards.

WHY THE TICKER SYMBOL "HBNB" for Hotel101 Global?

If one studies closely the novel and unique Hotel101 concept simultaneously from a deeper detailed

view, its Asset-Light and highly portable business model is exportable to over 100 countries globally, of which the network effect of the brand is expected to be further elevated which should positively benefit all the stakeholders within its ecosystem.

Moreover, as far as we know, the Hotel101 unique concept has never been done in any part of the world before, more so in multiple countries worldwide.

It's worth noting too that unlike the other existing short-term apartment rental websites and Apps that have no consistency and have been recently disallowed in major cities because it is observed to cause security issues and friction with other residents living in the same building using their apartments as their main family residence. The Hotel101 concept while it is similar to the Short Term Rental platforms that its inventory is owned by third party unitowners, it does not cause these issues and it also does not cause a reduction of existing inventory of apartments as Hotel101 being uniform typical 21 square meter units across its ecosystem are always new builds. In a nutshell Hotel101 is a Uniform and Consistent BNB, or a Branded Uniform Bite-Size Hotel Investment, as far as we know it's the first and only in the world. The global patent application has been filed.

Hotel101 is also poised to be known as the most tech-advanced hotel company since its mid-end market typical rooms can optimize the use of technology since the rooms are all the same.

The Hotel101 concept and business model of having standardized 21 square meter hotel rooms with 1 type of Room globally in multiple countries backed with titled strata or condominium title that can be enrolled to the Hotel101 App as its core as far as we know does not exist yet anywhere in the world.

Unbeatable efficiency comes from having around 5x the usual size of other branded 3-star hotel chain, as Hotel101 on average has 500 rooms per site, and efficiency brought about by having literally only 1 type of room. The latest Hotel101 typical room now comes with prefabricated toilets, and standardized flat pack furniture and a single type of bulb within the whole building. A customer literally knows what to expect wherever they may be. Hotel101 is efficient to build, efficient to maintain, efficient to operate. A formula that is expected to naturally result in room rates up to 30% cheaper versus any other hotel chain in its category in any specific country.

Almost all the industries especially those catering to the mid-end market have already been standardized to a level of at least 9/10, but if one would take a deep dive in the current millions of existing hotel inventory that the hotel industry have, no branded chain today has over 100,000 of 1 type of room globally just like how it is now in buying a burger in a global burger chain, or getting a typical economy seat in any budget airline. Hotel101 has literally 1 type of room, all the same sizes, all the same fit out, all the same bulb, door knob, the same bed size, and in an Asset-Light structure as all rooms are individually titled condominium units with fragmented ownership.

Hotel101 adopts dynamic pricing on its room rates similar to airline tickets where its room price moves up and down depending on the real time supply and demand on the chosen date of booking.

The Asset Light Hotel101 concept allows DoubleDragon to generate revenue and income twice, first from the pre-selling of the units, then second after the project is constructed it generates long term recurring revenue from hotel operations.

The Hotel101 App's new version coming up soon will have self-check in capability, and since it has only 1 type of inventory in the App, it is very easy to use as there are no other types of rooms to choose from. The efficiency that results from these are expected to bring unmatched value and efficiency to Hotel101 customers.

The worldwide expansion headquarters and the global sales hub of Hotel101 Global Pte. Ltd. is now operational. The headquarters is located at the 4th Floor and the showroom is at the Ground Floor of PLUS Building, 20 Cecil Street at the heart of Raffles Place in the Singapore Central Business District.

The first three overseas Hotel101 projects will be in Niseko Hokkaido, Japan, Madrid, Spain and Los Angeles, California USA. These first three overseas sites will serve as bridge projects to jumpstart the transition of Hotel101 to transcend beyond these first three countries and become a global brand with a truly unique business concept that can be planted in over 100 countries. Most of the global expansion

is expected to be via joint venture with developers abroad, or via licensing or franchising and each unit that is sold will bring revenues to Hotel101 once the building is completed, the enrolled units will all be generating recurring revenues to the Hotel101 Global management.

Target near term expansion roadmap for Hotel101 Global Pte. Ltd. is to be in these first 25 countries by 2026 namely: Philippines, Japan, Spain, USA, United Kingdom, UAE, India, Thailand, Malaysia, Vietnam, Indonesia, Saudi Arabia, Singapore, Cambodia, Bangladesh, Mexico, South Korea, Australia, Canada, Switzerland, Turkey, Italy, Germany, France and China.

The Hotel101 concept is positioned as a better alternative to people who buy titled apartment condo real estate units with the intention to lease out or enroll the asset in Short Term Rental App platforms for passive income with the intention to preserve the long-term asset value of the titled apartment unit that they could eventually pass on as inheritance to their children or grandchildren.

“The opportunity that we see globally in the hospitality space is that of standardization because we believe it brings unbeatable efficiency, especially for the mid-end segment. Take for example the budget airline industry - essentially all budget airlines sell one product across the whole industry and that product is the economy seat, ” said DoubleDragon Chairman Edgar Injap Sia II

“Eventually we see Hotel101 rooms to be just like that one iconic hamburger in a global fast-food chain, it is the same no matter where you go - yes, the price changes as costs vary from country to country, but the burger doesn’t change,” said Hotel101 CEO Hannah Yulo-Luccini

Hotel101 Global Pte. Ltd. is expected to derive over 95% of its revenues outside of the Philippines to be consolidated back to the ultimate parent, Philippine-listed DoubleDragon Corporation.

Hotel101 Global's Vision is to accumulate a portfolio of 1 (one) Million Hotel101 Rooms in 101 countries before 2050.

The DoubleDragon team is committed to put in the necessary hard work, entrepreneurial grit and perseverance towards this vision.

“We believe that companies especially those relatively new players in a highly competitive industry dominated by a few long established giants and still demonstrate that the team can navigate well even during a prolonged major global economic crisis, such as what we have all experienced in the past three years, will catapult it to be in a unique position to capture the extraordinary opportunities that will present itself in abundance after all the chaos and once the fire has cleared and the smoke has settled.”

"As history has taught us, major economic recessions have actually served as a launchpad for many inspiring entrepreneurs around the world to leap forward. These temporary periods of dislocation and chaos have created rare windows of opportunity for their businesses to strengthen their market grip and have enabled them to successfully scale up which could have been impossible to break through during good times," said DoubleDragon Corporation Chairman Edgar “Injap” Sia II.


The foregoing disclosure contains forward looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events. Actual results could differ materially from those contemplated in the relevant forward looking statement and DoubleDragon gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change. This Press Release discloses important factors that could cause actual results to differ materially from DoubleDragon's expectations. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by the above cautionary statements.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DoubleDragon Corporation
Issuer

February 8, 2024
Date



Josecito L. Barrera, Jr.
Chief Information Officer