



September 24, 2021

Philippine Dealing and Exchange Corp.
29/F BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Re: DD Disclosure

Dear Atty. Magallen-Lirio:

Kindly see attached disclosure of DoubleDragon Properties Corp. ("DoubleDragon") with regard to Press Release: DoubleDragon Begins Pre-selling of Hotel101 – Cebu Mactan Airport Project Today, September 24, 2021.

Thank you.

Best regards,

A handwritten signature in blue ink, consisting of a large, stylized 'J' and 'B' intertwined, with a horizontal line extending to the right.

Atty. Joselito L. Barrera, Jr.
Chief Information Officer



DOUBLEDRAGON BEGINS PRE-SELLING OF HOTEL 101 - CEBU MACTAN AIRPORT PROJECT TODAY, SEPTEMBER 24, 2021

Hotel 101 pipeline of inventory from secured prime titled land sites in CEBU, LIBIS, BORACAY, PALAWAN and BOHOL expected to generate ₱18.14 Billion in revenues

DoubleDragon Properties Corp. ("DoubleDragon") hotel subsidiary, Hotel of Asia Inc. ("Company"), today September 24, 2021 receives its DHSUD LTS No. LS-R07-21-088 covering Hotel 101 - Cebu Mactan Airport, the Company has secured all the necessary building permits which now authorizes the Company to begin the construction and pre-selling activities in its latest Hotel 101 project in Cebu.

Hotel 101 - Cebu Mactan Airport with its 548 rooms will be the biggest airport hotel in the Visayas and Mindanao Region and will rise in a 5,493 square meter prime commercial lot along the Cebu Mactan Airport Terminal Road near Mactan Marina Mall.

With Hotel 101 – Cebu Mactan Airport as a new addition, Hotel 101 now have the essential strategic seeds in place towards its near term goal of becoming the top-of-mind branded hotel chain in the country.

HOTEL 101 pipeline of inventory from secured prime titled land sites in Cebu, Libis, Boracay, Palawan and Bohol are expected to generate ₱ 18.14 Billion in revenues and these 5 additional Hotel 101 properties which are all expected to be completed by 2024. The operation of these Hotel 101 projects will be just in time for the expected upswing and full post-Covid19 recovery by 2024. These projects will also enable DoubleDragon to reach its 5,000 room hotel portfolio goal by 2025, giving DoubleDragon one of the largest portfolio of hotel rooms in the Philippines.

The beach sites of the Hotel 101 projects in Boracay, Palawan and Bohol are prime white sand beachfront properties that are designed to be eco-friendly with complete modern sustainable features and facilities. The projects will adopt sustainable best practices from design to implementation and adopt sustainable practices to reduce and reuse energy, waste and water. The projects will be powered by solar energy and will be equipped with a rainwater harvesting system and to become a LEED (Leadership in Energy and Environment Design) certified development.

The Hotel 101 asset light concept allows DoubleDragon to generate revenue and income twice, first from the pre-selling of the condotel units, then secondly after the project is completed it starts to generate long term recurring revenue from hotel operations.

“As far as we are aware, Hotel 101 is the only hotel concept of its kind in the world, the Patent documents for Hotel 101's unique and pioneering concept has already been filed,” said DoubleDragon Chairman Edgar “Injap” Sia II.

"DoubleDragon has 4 pillars of growth which are all in the sunrise sectors of the real estate space. Hotel of Asia Inc (Hotel 101) is one of the major subsidiaries of DoubleDragon, in addition to DDMP REIT, Inc focused in office leasing, CityMall Commercial Centers Inc focused in a chain of provincial essential community centers, and CentralHub Industrial Centers Inc focused in warehouse and logistics complexes around the country. We envision DoubleDragon being the parent company, to usher its subsidiaries to eventually conduct IPOs one by one when the right time comes," added Mr Sia.

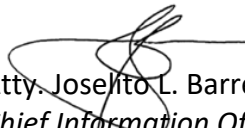
The Hotel 101 model being a 3-star affordable hotel maintained high occupancy even at the height of the pandemic. Hotel 101's 'Happy Rooms' have been designed from the very beginning to have the amenities of a studio unit, equipped with kitchenettes in each room, which makes it suitable to long staying guests. These features and more came in very useful during the pandemic.

“The Hotel 101 model has proven to be truly resilient, even in these circumstances it was able to deliver as much as 7.20% gross annualized yield in 1H 2021 to its original Hotel 101 – Manila unit owners, which considerably higher than most corporate bond yields this year,” said DoubleDragon Chief Investment Officer Hannah Yulo-Luccini.

The operational Hotel 101-Manila maintained strong 1H2021 occupancy at 92.93%.

“The completion of these new Hotel 101 projects will be perfectly timed with the full recovery and anticipated rebound in the tourism industry in the Philippines. We believe in a couple of years, all this pent up demand for tourism will cause an unseen surge in demand for modern branded hotel rooms across the country, and DoubleDragon is getting ready to become a major beneficiary of that.” added Ms. Yulo-Luccini.

Very truly yours,


Atty. Jose Lito L. Barrera, Jr.
Chief Information Officer