



DoubleDragon Corporation (“DoubleDragon”) plans to conduct a Top Up Tranche2 Offering of its US Dollar bonds listed in (SGx-ST) Singapore Exchange Securities Trading Limited

DoubleDragon Corporation (“DoubleDragon”) announces that its wholly-owned offshore subsidiary, DDPC Worldwide Pte. Ltd. (“DDPC Worldwide”) has mandated UBS AG Singapore Branch to arrange a series of fixed income investor calls commencing on 21 February 2022. A Reg S tap offering of DDPC Worldwide's outstanding US\$75,000,000 7.25% Senior Guaranteed Notes Due 2025 (ISIN: XS2207972790; Common Code: 220797279) due in 2025 and listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) in Singapore (the “Tap Offering”) may follow, subject to market conditions.

Any bonds issued pursuant to the Tap Offering will be consolidated with and increase the outstanding principal amount of DDPC Worldwide's existing listed maiden USD Bonds listed on the SGX-ST. Proceeds of the Tap Offering will be used for the refinancing of certain obligations, to paydown of short-term credit facilities, to fund DoubleDragon's Hotel 101 expansion and for general corporate purposes.

DoubleDragon seeks to increase diversification of its funding sources as it prepares itself to grow its business operations inside and outside the Philippines over the long-term. Philippine companies have successfully offered and listed fixed term senior bonds and perpetual securities on the SGX-ST in recent years. DoubleDragon recognizes the value that diverse funding sources and a broad investor base provide for its growth and expansion.

DoubleDragon has completed a portfolio of over 1 million square meters of leasable GFA in the diversified sectors of provincial retail leasing, office leasing, hotels and industrial warehouse leasing.

DoubleDragon's net income for the first nine months of 2021 has reached ₱8.31 Billion. As of September 30, 2021, DoubleDragon's total assets stood at ₱136.59 Billion, and total equity stood at ₱68.57 Billion. Its debt to equity ratio (“D/E”) improved at 0.63x which is far below its D/E ceiling of 2.33x, and its cash position stands at ₱7.34 Billion pesos.

DoubleDragon's D/E ratio improved during the pandemic versus its D/E ratio pre-pandemic as DoubleDragon has strengthened its balance sheet significantly after it conducted its ₱14.7 Billion DDMPR REIT IPO and the ₱3.97 Billion CENTRALHUB equity partnership in 2021 with Jollibee Foods Corporation.

This announcement does not constitute or form part of and should not be construed as an offer or invitation or the solicitation of an offer to sell, issue or subscribe for securities in the United States, Philippines or elsewhere where such offer or sale would be unlawful.

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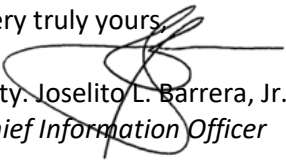
This disclosure is not an offer of securities for sale in the United States or elsewhere. The securities of DoubleDragon or DDPC Worldwide are not being registered under the US Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States (unless registered under the Securities Act) or the securities laws of any state of the United States or any other jurisdiction where such registration or exemption from registration is required. There will be no public offering of the securities of DoubleDragon or DDPC Worldwide in the United States. No money, securities or other consideration is being solicited by this disclosure or the information contained herein and, if sent in response to this document or the information contained herein, will not be accepted.

IF THE TAP OFFERING PROCEEDS, THE ADDITIONAL NOTES REFERRED TO HEREIN HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION (THE "PHILIPPINE SEC") UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES (THE "SRC"). ANY FUTURE OFFER OR SALE OF THE ADDITIONAL NOTES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC.

The securities mentioned herein (if offered) may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "SFA")) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and (in the case of an accredited investor) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), DDPC Worldwide has determined the classification of the securities mentioned herein (if offered) as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Very truly yours,


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