



DDPC Worldwide Pte. Ltd.

(the “**Issuer**”)

(incorporated in Singapore with limited liability)

DoubleDragon Corporation

(the “**Company**” or the “**Guarantor**”)

(incorporated in the Philippines with limited liability)

DDPC Worldwide Pte. Ltd. announces early results of Consent Solicitation in respect of its

US\$75,000,000 7.25% Senior Guaranteed Notes Due 2025 (the “Notes”)

ISIN: XS2207972790

Common Code: 220797279

On 26 January 2022, the Issuer and the Guarantor announced that it had commenced a solicitation of consents (the “**Consent Solicitation**”) to holders of the Notes (the “**Noteholders**”) to approve proposed amendments (the “**Proposed Amendments**”) to certain terms and conditions of the Notes (the “**Conditions**”) and the trust deed dated 27 July 2020, as amended and supplemented from time to time, in respect of the Notes, as further detailed in a consent solicitation memorandum dated 26 January 2022 (the “**Consent Solicitation Memorandum**”). The Consent Solicitation is being made upon the terms and subject to the conditions set forth in the Consent Solicitation Memorandum. Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Consent Solicitation Memorandum, which is available from the consent website (the “**Consent Website**”): <https://bonds.morrowsodali.com/doubledragon>.

The Issuer and the Guarantor hereby announce today the results of the Consent Solicitation as of the Early Consent Deadline (i.e., 5:00 pm Central European Time, on 4 February 2022).

The Proposed Amendments require the valid consents of a majority of not less than 75% of the Eligible Persons voting at the Meeting, with a quorum of one or more Eligible Persons present and holding or representing in the aggregate not less than two-thirds in nominal amount of the Notes for the time being outstanding. As of 5:00 pm Central European Time, on 4 February 2022, the aggregate principal amount of the Notes outstanding was U.S.\$75,000,000. As of 5:00 pm Central European Time, on 4 February 2022, the Issuer and the Guarantor have been advised that Consent Instructions voting favorably for the Proposed Amendments in the aggregate principal amount of U.S.\$61,980,000 and representing 82.64% of the total outstanding principal of the Notes, have been received. The Proposed Amendments will amend certain provisions of the Conditions to (i) remove (a) the requirement on the Issuer to make an Offer to Purchase and (b) the right of a Noteholder to require the Issuer to repurchase all of its Notes at 101 per cent. of the principal amount thereof plus any accrued but unpaid interest under Condition 6.4, and (ii) result in the cessation of the failure of the Issuer to make an Offer to Purchase, as described in the Consent Solicitation Memorandum.

The Consent Solicitation will remain open until the Expiration Deadline. Noteholders who deliver their Consent Instructions in favour of the Extraordinary Resolution (and not validly revoked in the limited circumstances in which revocation is permitted after the Revocation Deadline) after the Early Consent Deadline but prior to the Expiration Deadline will receive U.S.\$2.5 per U.S.\$1,000 principal amount of Notes. The Revocation Deadline has passed and accordingly a delivered Consent Instruction can no longer be validly withdrawn (unless required by applicable law).

General

The Issuer may, in its sole discretion, amend, extend, or terminate and/or withdraw the Consent Solicitation at any time (subject to applicable law and as provided in the Consent Solicitation Memorandum). All Noteholders are eligible to participate in the Consent Solicitation.

Requests for information in relation to the Consent Solicitation should be directed to:

The Sole Solicitation Agent for the Consent Solicitation

UBS AG Singapore Branch
9 Penang Road
Singapore 238459
Tel: +65 6495 8623
Email: OL-LiabilityManagement-SEA@ubs.com

Requests for information in relation to the procedures for delivering Consent Instructions should be directed to:

The Information and Tabulation Agent for the Consent Solicitation

Morrow Sodali Limited

In London:

103 Wigmore Street
W1U 1QS
Telephone: +44 20 4513 6933

In Hong Kong:

The Hive, 33-35 Hillier St
Sheung Wan, Hong Kong
Telephone: +852 2319 4130

Email: doubledragon@investor.morrowsodali.com
Consent Website: <https://bonds.morrowsodali.com/doubledragon>

DISCLAIMER

This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Noteholder is in doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Consent Solicitation. None of the Issuer, the Guarantor, the Sole Solicitation Agent, the Information and Tabulation Agent, the Trustee and the Paying Agent, Registrar and Transfer Agent makes any recommendation as to whether or not or how Noteholders should participate in the Consent Solicitation.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such jurisdiction. The distribution of the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Noteholders and any other person into whose possession the Consent Solicitation Memorandum comes are required by the Issuer and the Guarantor to inform themselves about, and to observe, any such restrictions.

This announcement is not a solicitation of consent with respect to the Notes. The Consent Solicitation is being made solely pursuant to the Consent Solicitation Memorandum and related materials. Noteholders should read the Consent Solicitation Memorandum and related materials carefully prior to making any decision with respect to the Consent Solicitation because they contain important information. Noteholders may obtain a free copy of the Consent Solicitation Memorandum and related materials from the Information and Tabulation Agent as shown above.