



DoubleDragon CORPORATION

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)

**Execution of Supplemental Trust Deed in respect of the
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 was 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: <https://bonds.morrowsodali.com/doubledragon>.

On 7 February 2022, the Issuer and the Guarantor announced the results of the Consent Solicitation as of the Early Consent Deadline. The Issuer and the Guarantor were advised that as of 5:00 pm Central European Time on 4 February 2022, 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, had been received.

On 15 February 2022, the Issuer and the Guarantor were advised of the tabulated final results of the Consent Solicitation as of the Expiration Deadline. The Issuer and the Guarantor were advised that as of 5:00 pm Hong Kong Time on 15 February 2022, total Consent Instructions received by the Information and Tabulation Agent amounted to U.S.\$67,180,000, representing 89.57% of the total outstanding principal of the Notes. Out of the total Consent Instructions received, Consent Instructions voting favorably for the Proposed Amendments amounted to U.S.\$66,980,000, representing 89.31% of the total outstanding principal of Notes, while Consent Instructions voting against the Proposed Amendments amounted to U.S.\$200,000, representing 0.27% of the total outstanding principal amount of the Notes. Please note that the figures may be subject to rounding differences.

On 17 February 2022, the Issuer and the Guarantor announced the results of the Meeting pursuant to the notice dated 26 January 2022 (“**Notice of Meeting**”) to the Noteholders. In a Meeting held at 5:00 p.m. Hong Kong time on 17 February 2022, at which the required quorum was present (i.e., 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), one or more Eligible Persons representing 99.70% of the aggregate principal amount of Notes present and voting at the Meeting have voted in favor of the Extraordinary Resolution as described in the Notice of Meeting and Consent Solicitation Memorandum and the Extraordinary Resolution was duly passed. The

Extraordinary Resolution is binding on all Noteholders, whether present or not at the Meeting at which it was passed and whether or not voting.

The Issuer and the Guarantor hereby announce today that the Supplemental Trust Deed implementing the Proposed Amendments has been executed as of 23 February 2022. The Issuer will procure that the Consent Solicitation Fees in accordance with the terms of the Consent Solicitation Memorandum will be paid on or about 23 February 2022, following the satisfaction of the Payment Conditions.

The Sole Solicitation Agent for the Consent Solicitation is UBS AG Singapore Branch. Noteholders may contact Morrow Sodali Limited, the Information and Tabulation Agent for the Consent Solicitation at the contact details below.

The Information and Tabulation Agent for the Consent Solicitation

Morrow Sodali Limited

In London:

103 Wigmore Street
W1U 1QS
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In Hong Kong:

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

23 February 2022

DISCLAIMER

This announcement must be read in conjunction with the Consent Solicitation Memorandum. 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. 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.