

Subject of the Disclosure

DoubleDragon Corporation's ("DoubleDragon") wholly owned subsidiary DDPC Worldwide Pte. Ltd. ("DDPC Worldwide") successfully prices its US\$55,000,000 tap offering (the "Tap Offering") of its outstanding US\$75,000,000 7.25% Senior Guaranteed Notes Due 2025 (ISIN: XS2207972790; Common Code: 220797279) due in 2025 which existing notes are listed on the Singapore Exchange Securities Trading Limited.

Background/Description of the Disclosure

In relation to the Tap-Offering, DDPC Worldwide (the "Issuer"), a wholly owned subsidiary of Double Dragon (PSE: DD), and DoubleDragon as guarantor, have executed a Subscription Agreement with UBS AG Singapore Branch as sole global coordinator, lead manager and bookrunner for the issuance of US\$55,000,000 7.25% Senior Guaranteed Notes due 2025 (the "Notes"). The Notes issued pursuant to the Tap Offering will be consolidated with and form a single series with the Issuer's existing US\$75,000,000 7.25% Senior Guaranteed Notes due 2025 which were issued on 27 July 2020. RCBC Capital and PNB Capital acted as Domestic Lead Managers for the Tap Offering.

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.

Other Relevant Information

Please see attached Bloomberg announcement for more details.

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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 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).