



Subject: **DoubleDragon's First Half 2015 Net Income up 47% Year-on-Year to P124M**

Date: August 14, 2015

DoubleDragon Properties Corp. ("DoubleDragon") net income rose 47% during the first half of 2015 to P124M vs. P84M during the same period last year. Second quarter 2015 net income rose to P88M from P63M during the same period last year. Total revenues for the first half of 2015 reached P612M up 57% year-on-year while second quarter revenues reached P379M on back of sales recognized in W.H. Taft Residences and The SkySuites Tower. W.H. Taft Residences, located next to the Taft Campus of the University of St. La Salle, is under final stages of completion while The SkySuites Tower, located along the corners of EDSA and Quezon Ave., was acquired less than a year ago and will be fully completed by 2018. Both projects are interim projects that DoubleDragon strategically acquired in order to generate early year cashflow from sales while it builds up its leasing portfolio and it transitions into becoming a 90% recurring revenue Company by 2020. DoubleDragon expects to recognize substantial revenues and earnings towards the end of the year as it progresses in the completion of its interim projects.

The 5-year vision of DoubleDragon is to develop 1 Million square meters of leasable space that will translate to P1 Billion in Net Income by 2016 and P4.8 Billion in Net Income by 2020.

DoubleDragon, as of the end of June 2015, continues to maintain a healthy debt-to-equity ratio of 1.61x and holds P4.3B in cash allocated for its expansion.

#### *Milestone Grand Opening of DoubleDragon's first CityMall in Luzon*

This week, on August 12, 2015 marked the grand opening of the first CityMall in Luzon, located along Aguinaldo Highway, Anabu, Imus Cavite.

CityMall-Anabu Imus opened with several top retail brands of the JFC Group (Jollibee, Mang Inasal, Chowking, Greenwich, Red Ribbon and Highlands Coffee), retail brands of the SM Group, (SaveMore Supermarket, Watsons Pharmacy and Ace Hardware) as well as other retail brands like Expressions Bookstore, Rodeo Drive Apparel, Fun Nation Amusement, RRJ Jeans, Lifestyle Attitudes, Michaela, LBC, Nails and Lashes, Blushing Beauty, Fab Avenue, Gadgets Central, etc. Additional tenants are still completing the fit out of their spaces and will be open within the next three months.

CityMall is poised to become the largest branded community mall player in the Philippines as it currently constructs over 20 additional CityMall sites across the country, all located in strategic and prime locations around the different city centers of the provinces. To date, CityMall has already secured 32 prime properties across the Philippines, leading towards its vision of 100 CityMalls by 2020.

On top of the first 5 operating CityMalls this year, the Company is expected to complete and turnover to its tenants a total of 20 additional CityMalls by the end of 2015, and expects to have a total of 30 CityMalls operational within 2016 with a remaining 70 CityMalls opening in the next four years after that.



The first CityMall in the Mindanao region will conduct its grand opening next month on September 30, 2015 and will also house several top retail brands like Jollibee, Mang Inasal, Chowking, Red Ribbon Bakeshop, Greenwich Pizza, Highlands Coffee, Watsons Pharmacy, SM Appliances, Chinabank Savings and BDO Bank.

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

*[Photos of CityMall-Anabu Imus Cavite Attached]*

*Below: Photo taken during the CityMall-Anabu Imus Cavite Grand Opening held last August 12, 2015.*





*Below (L-R) : Mr. Tony Tan Caktiong, Co-Chairman of DoubleDragon and Mr. Edgar "Injap" Sia II, Chairman of DoubleDragon with the Brand Ambassador of CityMall, Ms. Anne Curtis-Smith.*



*Below: Ribbon cutting of CityMall-Anabu Imus Cavite with DoubleDragon's Edgar 'Injap' Sia II and Tony Tan Caktiong as well as Herbert Sy of SM and CityMall Brand Ambassador Anne Curtis-Smith.*

