



Subject: **DoubleDragon Properties Corp. ("DD")** seals deal to develop "The Meridian Park", a 334,000 sqm total floor area building complex in a prime commercial property right at the corner of EDSA Extension and Macapagal Avenue, Pasay City.

DD aims to build the first phase of the project as "DoubleDragon Cyber Campus", a 90,200 sqm floor area development of themed buildings for BPO offices targeted to start construction by last quarter of 2014

Date: June 2, 2014

DoubleDragon Properties Corp. ("DD") today signed a Memorandum of Agreement with **Carto Meridian Development Corp ("CMDC")** to develop the "The Meridian Park" Project at the corner of EDSA and Macapagal Avenue in Pasay City near the Mall of Asia Complex. Envisioned to become a themed complex of buildings for BPOs/Corporate offices, commercial complex and serviced apartments.

DD aims to launch the masterplan and start construction of the first phase of the Project by the last quarter of this year and aims to fully complete the whole 4.75 hectare development by year 2020.

The joint venture company will be 70% owned by DoubleDragon Properties Corp.

The first phase of the Project is planned to be called "DoubleDragon Cyber Campus" and will have a total of about 90,200 sqm (9.02 hectares) of floor area. The building will be leased out to Business Process Outsourcing (BPO) companies and will have arcaded commercial retail spaces at the ground floor. The first phase is expected to be able to generate about 12,000 jobs.

This major development is located in one of the most prime areas in Metro Manila. Almost all the vehicles going to and from SM Mall of Asia will pass by "The Meridian Park".

DD aims to make this development one of the most iconic and prominent landmarks in the area. Once the whole development is completed, it will have a total of about 334,000 sqm (33.4 hectares) of total floor area and is expected to generate over P1.6 Billion in annual rental revenues to the joint venture company.

This project is in line with DoubleDragon's target to reach 1 million sqm of total leasable spaces portfolio by 2020. Of which 700,000 sq.m is expected to come from the 100 CityMall community malls.

(Please see attached Google map of the site location)

A handwritten signature in black ink, appearing to read 'Joselito L. Barrera, Jr.', with a stylized flourish at the end.

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

