



DOUBLEDRAAGON TOPS OFF 6TH OFFICE TOWER AND BREAKS GROUND ON ITS 9TH TOWER IN DD MERIDIAN PARK TODAY

**On track to deliver 300,000 square meters of prime leasable office space by 2020
First four Office Towers completed are already 100.0% Leased Out**

Today, October 3, 2018, DoubleDragon Properties Corp. ("DoubleDragon", or "The Company") held the top off ceremony for DoubleDragon Center West, which will be the 6th office tower to be completed in DD Meridian Park, DoubleDragon's flagship Metro Manila project. DD Center West together with DD Center East are both slated for completion and will start handover to tenants this coming December 2018. Combined, the two towers will add another 35,752 square meters of leasable office space to the 138,503 square meters already completed in DD Meridian Park. The four office towers of DoubleDragon Plaza, the first phase of DD Meridian Park, which officially opened its doors to the public last May 7, 2018 is already 100.0% leased to date and is expected to house over 20,000 employees of its tenants by the end of the year. Once fully developed, DD Meridian Park is expected to house over 50,000 employees of its tenants by 2020.

Simultaneously, DoubleDragon likewise broke ground on its 9th building, DD Meridian Tower, located in the prime corner of Macapagal Ave. and EDSA Ext. This will be the 9th building in DD Meridian Park which will house a total of eight (8) office towers and one (1) luxury serviced apartment building once completed, including Ascott DD Meridian Park Manila which is scheduled to complete 351 luxury serviced apartments by 2020.

"As we complete more projects nationwide, our rental revenues will continue to grow exponentially quarter on quarter. DoubleDragon is now starting to harvest from the seeds that it has been planting around the country in the last 4 years", said DoubleDragon Chairman Edgar "Injap" Sia II.

"Despite the rising interest rate environment, DoubleDragon remains generally unaffected as we were prudent early on in making sure all our corporate notes and retail bonds have fixed interest rates for 7-10 years. The company also has no US dollar exposure with all fund raises being peso denominated. More importantly, we have no key maturities on our corporate notes until 2021, by then annual cashflows from our portfolio of 1.2 million square meters of leasable space should be more than sufficient to cover the principal due", said DoubleDragon Chief Investment Officer Hannah Yulo.

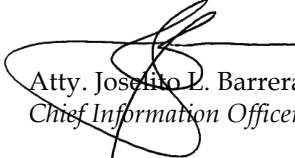
The Company targets to complete a leasable portfolio of 1.2 Million square meters by 2020 comprising of 700,000 square meters from 100 CityMalls, 300,000 square meters from its Metro Manila office projects DD Meridian Park and Jollibee Tower, 100,000 square meters from the planned 5,000 hotel rooms of Hotel101 and JinJiang Inn Philippines, and another 100,000 square meters of industrial space from various CentralHub sites across Luzon, Visayas and Mindanao. DoubleDragon's four pillars of growth continues to strengthen in provincial retail leasing, office

leasing, industrial leasing and hospitality which will provide the Company with a diversified source of recurring revenues backed by a string of appreciating hard assets.



Oct 3, 2018 TOP-OFF CEREMONY OF DOUBLEDAGON CENTER WEST AND GROUNDBREAKING CEREMONY OF DOUBLEDAGON'S 6TH OFFICE TOWER - DD MERIDIAN TOWER

In photo are: Tony Tan Caktiong, Jollibee Founder & Co-Chairman of DoubleDragon, Amb. Benedicto Yujuico, Vice Chairman Emeritus of DD-Meridian Park Development Corp. and Edgar "Injap" Sia II, Chairman of DoubleDragon.)

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