



Media Release

DoubleDragon Groundbreaks Second CentralHub Site in Iloilo



Today at Santa Barbara, Iloilo - Groundbreaking Ceremony led by DD Chairman Edgar Injap Sia II and DD Co-Chairman Tony Tan Caktiong.

Today, June 19, 2018, the industrial leasing subsidiary of DoubleDragon Properties Corp. ("DoubleDragon") CentralHub Industrial Centers Inc. ("CentralHub") held the groundbreaking ceremony of its second site, a 3.9 hectare property in Iloilo strategically located along Iloilo R3 Road approximately 5kms from the Iloilo International Airport and 10km to the Iloilo City Proper. The site is along the national highway enroute to the Iloilo International Airport from Iloilo City Proper. This newly acquired location in Iloilo is the second CentralHub complex in the Philippines following CentralHub-Tarlac. The first phase of CentralHub-Tarlac is now under construction and will be completed and ready for turn over to tenants this July 2018.

Each CentralHub site will contain modern standardized multi-use warehouses suited for commissaries, cold storage, light manufacturing, and logistics distribution centers. CentralHub is envisioned to become the leading provider of industrial warehouses in

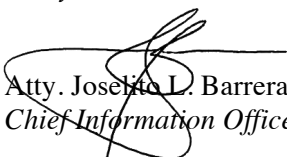
the Philippines through the development of its first eight (8) CentralHub sites by 2020, two (2) of which will be located in North Luzon which include CentralHub-Tarlac, two (2) in South Luzon, two (2) in Visayas which include CentralHub-Iloilo and lastly two (2) in Mindanao. The first 8 CentralHub sites are targeted to have an initial 100,000 square meters of built up leasable industrial space by 2020. Currently, the first two sites, CentralHub-Tarlac and CentralHub-Iloilo once fully developed can contribute approximately 54,000 square meters or 5.4 hectares of leasable industrial space.

"We believe that the industrial leasing segment presents significant growth opportunities for DoubleDragon as the current market supply is very traditional and fragmented and with growth now flowing into second and third-tier cities demand for industrial space has risen considerably. Today, there are no large scale nationwide providers of industrial space, similar to our strategy in the expansion of CityMall, we intend to dominate this segment in the near-term. Other than the e-commerce businesses that will soon require facilities such as CentralHub, there are also a lot of synergies within our ecosystem since both our affiliates and the tenants of our CityMalls are the natural users of warehouse facilities as they continue expand their business to capture the growing consumer base of the Philippines." said Edgar "Injap" Sia II, Chairman of DoubleDragon.

Industrial leasing is one of DoubleDragon's four pillars of growth, which also include provincial retail leasing, office leasing and hospitality in line with its vision to be a primarily recurring revenue focused property company. 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 8 CentralHub sites across Luzon, Visayas and Mindanao.



Perspective of CentralHub-Iloilo

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