



March 30, 2016

**Philippine Stock Exchange, Inc.**

Disclosure Department

Philippine Stock Exchange Plaza

Ayala Triangle

Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**  
**Head – Disclosure Department**

Dear Ms. Encarnacion,

We refer to articles published recently in Inquirer, Philippine Star, Businessworld and other similar publications regarding the ongoing offering of DoubleDragon Properties Corp. (“The Company”).

The Company wishes to clarify that what is being offered, and what has been approved for registration by the Securities and Exchange Commission (“SEC”), are subscriptions to the preferred shares which will only be created and issued after the SEC approves the Company’s application for amendment of its articles of incorporation to create the Preferred Shares and increase its authorized capital stock.

This is consistent with all our disclosures to the Exchange.

Please note that the Offer Period of the Subscriptions to Preferred Shares commenced last March 29, 2016 and will end on April 7, 2016.

Very truly yours,

**ATTY. JOSELITO L. BARRERA**

Chief Information Officer