



DoubleDragon's Retail Bond Offering more than Fully Subscribed 5 days before the end of the Offer Period

Due to the very high volume demand of orders that came in after the Offer Period started, DoubleDragon Corporation as the Issuer, together with RCBC Capital Corporation, Unicapital Inc and the Development Bank of the Philippines (DBP) as its joint lead underwriters, joint issue managers and bookrunners announces that the retail bond offering of DoubleDragon Corporation has been more than fully subscribed as of July 5, 2024.

Accordingly, pursuant to the terms and conditions of the retail bond, the Issuer and the joint lead underwriters, joint issue managers and bookrunners have agreed to shorten the offer period, which has ended on July 5, 2024, instead of July 10, 2024.

We seek the understanding of the investing public for cutting short the DD retail bond offer period due to oversubscription way ahead.

But DoubleDragon is pleased to announce that another tranche of DD retail bond offering will be facilitated very soon.

DoubleDragon has not issued any peso retail bond for over 5 years and DD is extremely grateful to the unwavering support of the investing public on its return to the retail bond market.

As DD continues to expand in the Philippines and in various countries overseas, the solid support of the investing public demonstrated in this retail bond offering means a lot as we achieve Dreams together.

Joint Issue Managers, Joint Lead Underwriters, and Bookrunners





DoubleDragon Corporation has duly received the Fixed Rate Retail Bonds Order of Registration and Permit to Sell from the Securities and Exchange Commission (SEC)

This 3.5-year DoubleDragon Retail Bond Offering has been priced at 8.008% p.a.

Joint Issue Managers, Joint Lead Underwriters, Bookrunners and Selling Agents are RCBC Capital Corporation, Unicapital, Inc. and DBP (Development Bank of the Philippines); and EastWest Bank as Selling Agent

OTSO-OTSO
8.008%

DoubleDragon Corporation has duly received the Order of Registration and Permit to Sell dated June 28, 2024, from the Securities and Exchange Commission (SEC) in relation to its 3.5-year Retail Bond Offering.

Rating: Triple A - The Philippine Rating Services Corporation (PhilRatings) has assigned an Issue Credit Rating of PRS Aaa to DoubleDragon Corporation's (DoubleDragon) proposed bond issue of up to Php10 Billion.

Coupon Rate: 8.008% per annum

Offer Period: up to July 10, 2024

PDEX Listing Date: July 16, 2024

Minimum: Fifty Thousand Pesos (Php 50,000)

Joint Issue Managers, Joint Lead Underwriters, Bookrunners:
RCBC Capital Corporation
Unicapital, Inc
DBP (Development Bank of the Philippines)

Selling Agents: RCBC Capital Corporation
Unicapital, Inc
DBP (Development Bank of the Philippines)
EastWest Bank

PhilRatings likewise assigned an Issuer Credit Rating of PRS Aaa (Triple A) to DoubleDragon Corporation. DoubleDragon is also one of the few companies in the Philippines with credit rating PRS Aaa (Triple A) from Philippine Rating Services Corporation, the highest rating tier by PhilRatings.

"We are glad to tap the Peso Retail Bond market again after over 5 years. We believe that the Pricing of this DD Retail Bond Offering at 8.008% will enable a wide range of people to avail of the good coupon rate for a Triple A rated retail bond and given the minimum investment size of only 50,000 pesos. On top of that, 8 is also believed by many to be an auspicious or 'swerte' number and having two 8's in the coupon rate could be even more auspicious," said DoubleDragon Chairman Edgar "Injap" Sia.

"I personally believe that 2024 could be the very last year in my entrepreneurial journey that the retail public can participate with a retail bond priced at 8.008% coupon rate given that not only that DoubleDragon is nearing the Bluechip level of Balance Sheet but also the Global high interest cycle is starting to shift to downward interest rate cycle," added Mr. Sia.

DoubleDragon's Total Equity is set to exceed Php100 Billion for the first time in 2024. The Company is positioned to become one of the few companies in the Philippines with Total Equity at 12 digit level. DoubleDragon happens to be one of the very few companies that has not only positioned a diversified hard asset portfolio spread out across the Philippines, but it also happens to be one of the very few that has organically developed a novel asset-light concept and highly unique business model in Hotel101 (HBnB) that is portable and exportable to other continents globally. The export of Hotel101 is expected to eventually become one of the major US Dollar inflow generator to the Philippine economy.

DoubleDragon's string of titled investment properties strategically planted in prime locations spread out in Luzon, Visayas, Mindanao and Overseas serves as its strong underlying solid foundation.

On top of its string of diversified hard assets portfolio in the Philippines, DoubleDragon happens to be one of the few companies in the Philippines that was able to organically develop a novel and unique business model and brand in Hotel101 that is highly portable and exportable to multiple continents.

The upcoming Hotel101 Global listing in the US to further strengthen DoubleDragon's balance sheet.


DoubleDragon Corporation recently reports Consolidated Net Income grew +23.25% year-on-year to Php15.93 Billion for the year ending December 31, 2023, with Consolidated Revenues at Php24.74 Billion for the same period.

Total Assets of the Company are up +15.59% year-on-year to Php181.24 Billion as of December 31, 2023. Total Equity grew +15.88% year-on-year to Php94.57 Billion as of December 31, 2023. DoubleDragon's Debt-to-Equity ratio stood at a very healthy 0.64x as of December 31, 2023.

DoubleDragon Corporation is chaired and co-chaired by two Filipino entrepreneurs -- Mang Inasal Founder, Edgar "Injap" Sia II and Jollibee Founder, Tony Tan Caktiong.

(For complete details, please see attached filings and
<https://www.doubledragon.com.ph/ir/2024-fixed-rate-bond-offering>)

Very truly yours,

A handwritten signature in black ink, featuring a stylized, cursive 'J' and 'B' that are interconnected, with a horizontal line extending to the right.

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

The foregoing disclosure contains forward looking statements that are based on certain assumptions of Management and are subject to risks and opportunities or unforeseen events. Actual results could differ materially from those contemplated in the relevant forward-looking statement and DoubleDragon gives no assurance that such forward-looking statements will prove to be correct or that such intentions will not change. This Press Release discloses important factors that could cause actual results to differ materially from DoubleDragon's expectations. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on behalf of the Company are expressly qualified in their entirety by the above cautionary statements.