



Subject: DoubleDragon Properties Corp. ("DD") to acquire over half a hectare corner lot property in the heart of Divisoria, Manila

Once the Project is completed, it will be named "Dragon Shopping Center"

Date: May 2, 2014

DoubleDragon Properties Corp. ("DD") enters into a Memorandum of Agreement to acquire the rights, title and interests of Equitable Development Corp. and Menlo Capital Group in a 5,972-sqm prime real estate property located at C.M. Recto corner Dagupan Sts., Divisoria, Manila. Once the Project is completed, it will be named "**Dragon Shopping Center**"

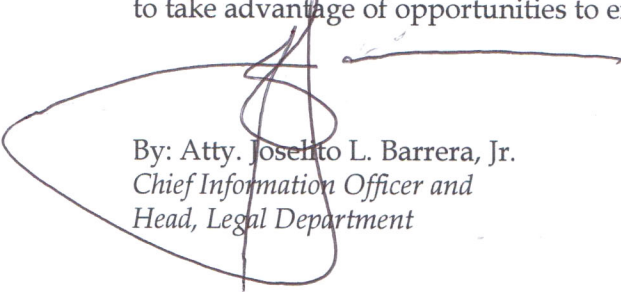
The Company intends to start the renovation/construction of the property by June this year and targets the shopping mall to be completed by September this year, in time for the Christmas holiday shopping rush in the Divisoria area.

The Project is envisioned to be the gateway to Divisoria and a go-to place for shoppers. The building will be designed for optimum efficiency and will be one of the most modern *tiangge* shopping malls in the Divisoria area. The shopping mall will house several retail shops, food court, 1,099 *tiangge* stalls and almost 500 parking slots.

Through this Project, the Company will take advantage of the shortage of supply of *tiangge* malls in the vicinity due to the suspended operations of a major *tiangge* shopping mall in the area brought about by a fire incident last year. The provision for almost 500 parking slots will serve the increasing demand for parking spaces in the area and provide convenience and safety to the shoppers.

This Project will not only increase the Company's revenue streams but will also provide opportunities to hundreds of budding SME entrepreneurs who will locate their businesses in the Project. The Company also foresees long-term property value appreciation in this Project.

Aligned with the Company's vision of being one of the largest commercial and residential property developers by 2020 and in line with the Company's income target of P1 Billion by 2016 and P 4.8 Billion by 2020, DoubleDragon will continue to build its portfolio of projects, mindful of both developmental and recurring income-generating projects. The Company will continue to take advantage of opportunities to expand its customer base and increase its revenue sources.



By: Atty. Jose L. Barrera, Jr.
Chief Information Officer and
Head, Legal Department

PROPERTY SITE LOCATION MAP



SHOPPING MALL PERSPECTIVE (after renovation)



ACTUAL PHOTO TAKEN FROM THE PROPERTY

