



**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. November 7, 2022  
Date of Report
2. SEC Identification Number CS200930354 3. BIR Tax Identification No. 287-191-423
4. DOUBLEDRAGON CORPORATION  
Exact name of issuer as specified in its charter
5. Manila, Philippines 6.  (SEC Use Only)
- Province, country or other jurisdiction of incorporation Industry Classification Code:
7. DD Meridian Park Bay area Corner Macapagal Avenue EDSA Extension Boulevard Barangay 76 Zone 10  
San Rafael, Pasay City, Metro Manila, Philippines 1302  
Address of principal office Postal Code
8. (02) 8856-7111  
Issuer's telephone number, including area code
9. N/A  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class               | Number of Shares of Common Stock Outstanding<br>and Amount of Debt Outstanding |
|-----------------------------------|--|
| Common Shares                     | 2,356,128,600  |
| Preferred Shares                  | 100,000,000  |
| Total Debt (In Millions of Pesos) | 51,042.39  |

11. Indicate the item numbers reported herein: (Copy furnished)

**SIGNATURES**


Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOUBLEDRAGON CORPORATION

Issuer

November 7, 2022

Date

  
\_\_\_\_\_  
**Joselito L. Barrera, Jr.**  
Chief Information Officer



November 7, 2022

**The Philippine Stock Exchange, Inc.**

Attn: Ms. Alexandra D. Tom Wong  
Officer-in-charge, Disclosure Department  
6/F PSE Tower, 5th Avenue corner 28th Street Bonifacio Global City, Taguig City

**Philippine Dealing and Exchange Corporation**

Attn: Atty. Marie Rose B. Magallen-Lirio  
Head, Issuer Compliance and Disclosure Department (ICDD) 29/F BDO Equitable  
Tower 8751 Paseo de Roxas, Makati City

Gentlemen/Mesdames:

Further to our disclosure dated 7 November 2022, DoubleDragon Corporation (“DoubleDragon”) announces that its wholly-owned offshore subsidiary, DDPC Worldwide Pte. Ltd. (“DDPC Worldwide”) has mandated UBS\* as Sole Global Coordinator, Lead Manager and Bookrunner to arrange a series of fixed income investor calls commencing on 7 November 2022. A Reg S Tap Offering on the Issuer’s outstanding US\$130,000,000 7.25% Senior Guaranteed Notes Due 2025 (ISIN: XS2207972790; Common Code: 220797279 (the “Tap Offering”) may follow, subject to market conditions.

\*UBS AG is incorporated in Switzerland with limited liability. UBS AG has a branch registered in Singapore (UEN S98FC5560C)

Any bonds issued pursuant to the Tap Offering will be consolidated with and increase the outstanding principal amount of DDPC Worldwide’s existing listed maiden USD Bonds listed on the SGX-ST. Use of Proceeds Intended for Hotel101 Niseko Hokkaido Japan Project and for general corporate purposes.

DoubleDragon seeks to increase diversification of its funding sources as it prepares itself to grow its business operations inside and outside the Philippines over the long-term. Philippine companies have successfully offered and listed fixed term senior bonds and perpetual securities on the SGX-ST in recent years. DoubleDragon recognizes the value that diverse funding sources and a broad investor base provide for its growth and expansion.

On November 4, 2022 - Philippine Rating Services Corporation (PhilRatings) announced that it has upgraded its Corporate Credit Rating to PRS Aaa for DoubleDragon Corporation.

DoubleDragon has completed over a portfolio of over 1.2 million leasable recurring income generating GFA positioned strategically in various parts of Luzon, Visayas and Mindanao and only in select sunrise real estate sectors of provincial retail leasing with its string of CityMall

community centers, its office buildings In DD Meridian Park complex in Bay Area Pasay and the 42-storey Jollibee Tower in Ortigas CBD, its string of CentralHub warehouse complexes, and its string of Hotel101 hotels in the Philippines as well as the most recently completed purchase of a 9,000 square meter prime land in Hokkaido Japan.

DoubleDragon Corporation as of June 30,2022 had Total Assets of ₱145.78 Billion and Total Equity of ₱71.83 Billion. DoubleDragon's net Debt-to-Equity ratio stood healthily at a low 0.64x far below its D/E ceiling of 2.33x. Cash position stood at ₱7.88 Billion.

DoubleDragon Corporation for many years has been building its business fundamentals brick by brick since it started in 2012 as a joint venture partnership between HoneyStar Holdings Corp led by Jollibee Founder Mr. Tony Tan Caktiong and Injap Investments Inc led by Mang Inasal Founder Edgar Injap Sia II.

On September 30, 2022: DoubleDragon Corporation's subsidiaries DDPC Worldwide Pte Ltd and Hotel 101 Worldwide Pte Ltd has executed the full payment today for the acquisition of a prime 9,000 square meters land for its first international Hotel 101 development located in Hokkaido Prefecture, Japan.

The upcoming Hotel 101 - Niseko, in Hokkaido Prefecture, Japan is expected to be patronized by local domestic travelers in Japan, and foreign tourists from other countries as well as Filipino travelers who visit Hokkaido for leisure as the site is accessible for Filipino travelers via just a few hours of flight from Manila to Sapporo New Chitose Airport.

Niseko is famous worldwide for its powder snow and Kutchan Town where the property is located is one of the foremost areas of heavy snowfall reaching 13 meters on average with some of the driest and lightest snow in the world. Because of its northern location, Niseko is internationally renowned for consistently delivering good falls of light powder snow and a long ski season that stretches from late November until early May. Hokkaido is the northmost island of Japan. During the summer Hokkaido stays cool with average temperatures of about 20 degrees celsius and is famous for its stunning nature scenes, panoramic flower fields and hot springs.

Hotel101 rooms globally are intended to be typical or similar in size and look catering to the mid-end market, enabling a highly efficient booking process allowing guests to know exactly what to expect in a Hotel 101 wherever it may be located. The concept patent of Hotel 101's pioneering condotel concept has already been filed and the Hotel 101 trademark and country specific domains have been secured in various countries globally. The Hotel 101 App for both Apple iOS and Android that is designed to efficiently work in multi countries is currently being developed. Hotel 101 adopts dynamic pricing on its room rates similar to airline tickets where its room price moves up and down depending on the real time supply and demand on the chosen date of booking.

The Hotel 101 concept allows DoubleDragon to generate revenue and income twice, first from the pre-selling of the condotel units, then second after the project is constructed it generates long term recurring revenue from hotel operations.

Hotel 101-Manila in full year 2021 achieved an average occupancy rate of 96.03%.

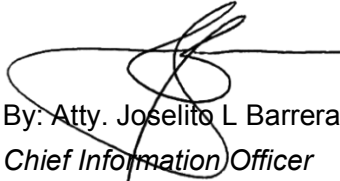
DoubleDragon envisions the homegrown Filipino Hotel 101 brand to become world-class in all standards and create job opportunities to Filipinos who reside in the Philippines or abroad, and

also aims to bring a pinch of pride and honor to each and every Filipino from anywhere around the world where it may eventually locate and operate.

*“DoubleDragon is set to jumpstart its homegrown hybrid condotel brand and concept Hotel101 to become a global Filipino brand. Wouldn’t it be great for all of us to eventually be able to see and actually check-in a truly Filipino hotel brand in over 100 countries around the world?,”* said DoubleDragon Chairman Edgar “Injap” Sia II.

*“Other countries have their homegrown hotel brand exported to other parts of the world, but the Philippines as of now do not have any. There is just no reason why it shouldn’t, since the Filipinos are known to be hospitable people. We strongly believe that Filipinos have what it takes to export their own Filipino brand all over the World too. Yes the Filipino can!,”* added Mr. Edgar “Injap” Sia II.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Atty. Joselito L Barrera, Jr.', is written over a horizontal line. The signature is stylized and somewhat cursive.

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