



April 11, 2025

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Dear Atty. Selleza,

We write in relation to the letter of PDEX on the Clarification of News Report regarding the news article contained in the 7 April 2025 issue of the Manila Bulletin, titled " DoubleDragon's NASDAQ listing faces July 2025 deadline amid delays", which reads in part:

"DoubleDragon Corporation has until July 23, 2025 to push through with the merger of Hotel101 Global Pte. Ltd. JVSPAC Acquisition Corporation, which will result in its \$2.3 billion listing on the NASDAQ.

While the listing is targeted for the first half of 2025, Hotel 101 Global has already paid JVSPAC for more time to push through with the merger and will need to pay again for another extension later this month.

In a regulatory filing, JVSPAC said, "On Jan. 8, 2025, we received \$2,000,000 from Hotel101 Global. Using the funds received from Hotel 101 Global, we deposited \$575,000 into the Trust Account on January 13, 2025, extending the time available to consummate a Business Combination for an additional three (3) months, from Jan. 23, 2025 to April 23, 2025."

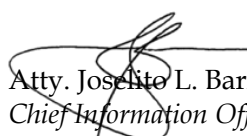
It added that, "The Company can extend for an additional three months with an additional deposit into the Trust Account in the amount of \$575,000 (\$0.10 per share) on or prior to April 23, 2025."

However, it noted that, "There is no assurance that the Company will complete its initial Business Combination."

xxx xxx xxx"

The Company confirms that it is on track for the listing compliance requirements to list its subsidiary Hotel101 Global at NASDAQ (US Stock Exchange) with the US SEC and is expected to conduct its listing within this quarter. Once listed, Hotel101 will be the first Filipino company to have a subsidiary list and trade on US Nasdaq and is expected to further boost DoubleDragon's revenue, asset and equity base and is also expected to enable DoubleDragon to generate foreign currency inflow to the Philippine economy.

Very truly yours,


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