



**HOTEL101 SIGNS JOINT VENTURE PARTNERSHIP AGREEMENT  
WITH HORIZON GROUP TO DEVELOP 10,000 KEYS  
IN THE KINGDOM OF SAUDI ARABIA**

Saudi Arabia, May 28, 2025 – Hotel101 Global (Hotel101) is pleased to announce the signing of a Joint Venture Partnership Agreement with Horizon Group (Horizon) as the main partner for Hotel101’s expansion into the Kingdom of Saudi Arabia with a vision to introduce the fast-growing Hotel101 Brand and develop up to ten thousand (10,000) rooms which is expected to translate to about US\$2.5 Billion (Php137.5 Billion) in project value. An initial five (5) locations for Hotel101 Projects have been identified, the first of which is intended to be located in Medina, followed by Riyadh, Jeddah, Abha and Alula.

Hotel101’s global "one room" hotel chain is poised to disrupt the tourism industry by offering identical, standardized hotel rooms globally. In standardization, Hotel101 sees a global opportunity in the hospitality space that brings unbeatable efficiency, especially for the value segment so customers know exactly what to expect wherever they may be in the world. Hotel101’s asset-light 'condotel' business model is designed to scale efficiently while maximizing value for both unit owners and guests.

The partnership unites Hotel 101’s high-efficiency HappyRoom concept and condo-hotel funding model with Horizon’s deeply rooted market expertise and expert connections in the region.

*“We are inspired by the leaders of Saudi Arabia and their sheer determination and will power to make things happen, as such, we are confident in the plans they have laid out for the region and we believe the Hotel101 concept will be able to make a significant contribution in terms of room keys to complement the 2030 Vision for the Kingdom, and to form part of our global vision of 1 million Hotel101 rooms worldwide,”* said Hotel101 Global Founder Edgar “Injap” Sia II.

*“We feel very fortunate to have found the right local partners to rapidly expand the Hotel101 brand in the Kingdom of Saudi Arabia, which is one of the 25 countries we have identified for the initial expansion of Hotel101. We see tremendous opportunities in the Kingdom of Saudi Arabia given the high growth in tourism both domestic and international. We believe Saudi Arabia will be one of the most exciting markets for Hotel101 globally,”* said Hotel101 CEO Hannah Yulo-Luccini.

*“With Hotel 101’s rapid-build model and Horizon’s local know-how, we will add 10,000 quality, affordable rooms across the Kingdom—supporting Vision 2030, creating Saudi jobs, and expanding options for pilgrims, tourists, and business travelers alike.”* said Horizon Group CEO Abdulrahman Sharbatly.

Hotel101 recognizes the strategic opportunities presented by the Saudi market and its Vision 2030 plan. Hotel101 is committed to rolling out a standardized and predictable Hotel offering on average 500 rooms per site which can cater to the evolving and growing demands of the Saudi market.

In 2023, Saudi Arabia welcomed 27 million international tourists and 79 million domestic tourists breaching the 100 million visitor mark. A total spend of USD 67 billion showcased the robust tourism sector of Saudi Arabia. This is in line with the target of reaching over 150m tourists by 2030. This provides substantial opportunities in support services and infrastructure in areas such as Hotels, Shopping, F&B and transportation.

### **About Horizon Group**

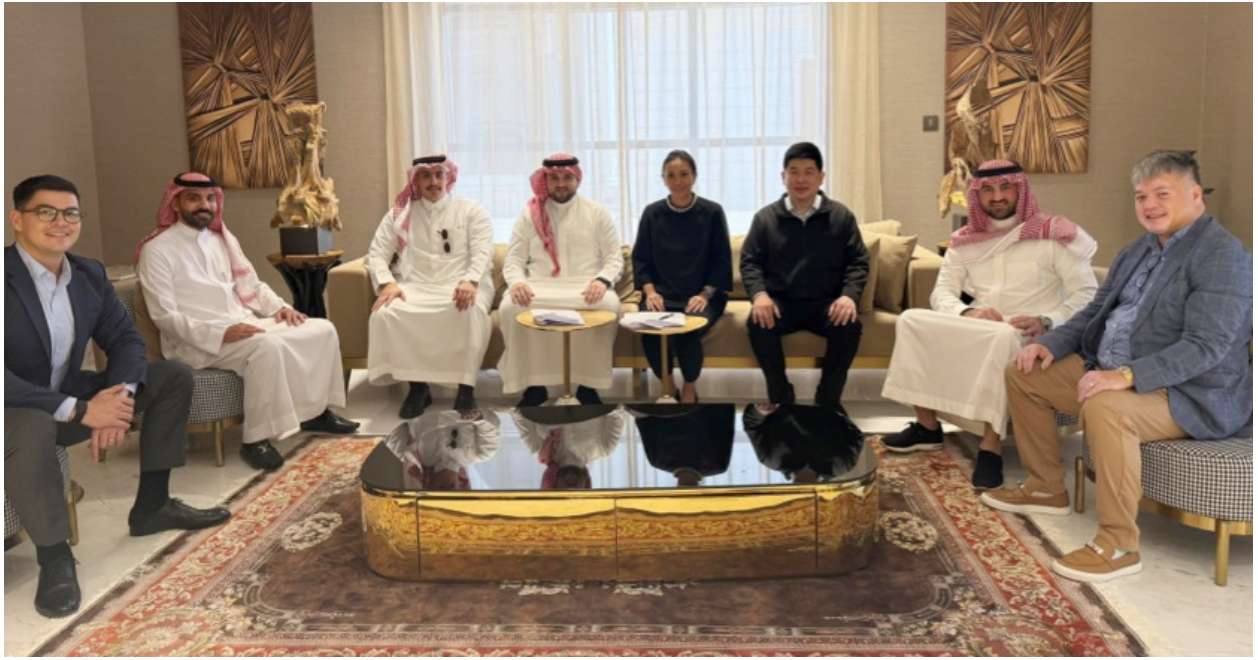
Horizon Group is a Saudi-headquartered investment company led by the brothers Khaled and Abdulrahman Sharbatly, and Wael Daqal, with a focus on partnering and investing in Vision 2030 industries with international market leaders. Horizon has many partnerships and affiliations such as Alnahla Group and SAMACO, and is a market leader in its industry with a preference and focused on Hospitality and Manufacturing.



The agreement was signed by Hotel101 Global CEO Hannah Yulo-Luccini and Horizon Group Abdulrahman Sharbatly in Medina, Saudi Arabia and witnessed by:


1. Edgar “Injap” Sia II —DoubleDragon Corporation Chairman & Hotel101 Founder
2. Khaled Sharbatly — Chairman, Horizon Group
3. Wael Daqal — Board Member, Horizon Group
4. Hisham Al Ansari – Board Member, Horizon Group
5. Rodolfo “Pong” Ponferrada — DoubleDragon President & Hotel101 Global Executive Chairman
6. Matthew Morio —Hotel 101 Global Director for Strategic Partnerships MEA





On the same day of the signing, the partners also met with the Mayor of Medina, Saudi Arabia H.E. Fahad Albuliheshi to discuss the Group's expansion plans in Medina, Saudi Arabia.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Joselito L. Barrera, Jr.', with a stylized flourish 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.*