

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. As of Sept 26, 2024  
Date of Report
2. SEC Identification Number CS200930354
3. BIR Tax Identification No. 287-191-423-000
4. DoubleDragon Corporation  
Exact name of issuer as specified in its charter
5. Manila, Philippines  
Province, country or other jurisdiction of  
incorporation
6.  (SEC Use Only)  
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. DoubleDragon Properties Corp.  
 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 and Amount of Debt Outstanding
Common Shares	2,345,028,600
Preferred Shares	100,000,000

11. Indicate the item numbers reported herein:

## **GOLDEN VISA MILESTONE: First Batch of Unit Owners of Hotel101-Madrid have been officially issued their Golden Visas**

**This milestone is expected to further materially increase the unit sales revenue of Hotel101 Global to unit buyers from various parts of the world**

- Hotel101 Global announces the completion of important milestone for the release of the first batch of Golden Visas to the first batch of Hotel101-Madrid unit owners in just 6 months and 16 days from their purchase of Hotel101-Madrid units.
- Hotel101 Global expects to complete and fully sell out all its units in Madrid, Spain and Niseko Hokkaido, Japan ahead of schedule
- DoubleDragon happens to be one of the very few Philippine 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 global expansion of Hotel101 is expected to

**eventually become one of the major US Dollar inflow generators to the Philippines.**

- **Hotel101 Global is currently in the process towards its US Listing expected in Q4 2024.**

**Today September 26, 2024;** Hotel101 Global announces the completion of an important milestone for the release of the first batch of Spanish Investor Visas (“Golden Visas”) to the first batch of Hotel101-Madrid unit owners in just 6 months and 16 days from their purchase of Hotel101-Madrid units.

A Golden Visa for Spain, officially known as the Spain Investor Visa is a residence permit issued to non-European citizens who makes a substantial investment in Spain such as buying a real estate asset worth 500,000 EURO. Golden Visa applicants have to purchase 3 (three) Hotel101-Madrid units each to comply with the investment requirements.

The Hotel101 business model and concept happens to be a perfect solution for the Golden Visa host country as buying a Hotel101 unit does not create negative impact of reducing their local housing inventory, and at the same time comes as a perfect solution too for the Golden Visa applicants, as the Hotel101 investment does not require them to carry the hassle of maintaining a house or apartment abroad.

"It will be optional for the Hotel101 unit buyers if they wanted to apply for a golden visa with their purchase of the Hotel101 units. But it is worth noting that since Hotel101 is building a fresh inventory of units, it will not reduce the existing housing inventory in Spain, but will add economic activity in Spain through the purchase of land, generation of jobs from the construction phase up to the operation of the project, plus the longterm continuous recurring taxes that this project will bring in. We are excited for a long-term business endeavor, as Spain and Philippines have a very long history of cultural relationship and would bring longterm benefits to both Spain and the Philippines," said DoubleDragon Chairman Edgar “Injap” Sia II.

DoubleDragon happens to be one of the very few Philippine 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 global expansion of Hotel101 is expected to eventually become one of the major US Dollar inflow generators to the Philippines.

The Golden Visa applications are for evaluation and approval of the proper authorities of the Government of Spain, at its discretion, but the purchase of Hotel101 units may be used by the foreign buyer to comply with the 500,000 EURO Spanish real estate investment requirement.

“We have seen incredible traction in our Hotel101 projects globally, Hotel101 Madrid has

done exceptionally well not only because it qualifies as an investment under the Golden Visa regime but because of the opportunity it provides retail real estate investors globally to participate in the booming hotel industry specifically in Madrid, Spain. In fact, we have seen an increasing number of local Spanish investors buying Hotel101 units in Madrid purely because they believe in the potential revenue the project will generate once completed,” said Hotel101 Global CEO Hannah Yulo-Luccini.

The construction of Hotel101-Madrid Spain is being undertaken by Ferrovial Construcción. Ferrovial is one of the largest construction companies in Spain.

The 680-room Hotel101-Madrid is slated for completion by the end of next year 2025, just in time for the first Formula 1 Grand Prix race to be held adjacent to Hotel101-Madrid, Spain. Hotel101-Madrid is also set to be the one of the largest hotels in Europe, and slated to be the first Hotel101 to operate outside of the Philippines, and to be followed by Hotel101 in Niseko, Hokkaido Japan, and Hotel101 in Los Angeles California USA.

The Hotel101-Madrid is located in a 6,593 square-meter prime commercial property recently purchased by Hotel101 located along Avenida Fuerzas Armadas, Valdebebas, Madrid which is surrounded by major landmark buildings and is about 3 minutes walk to the Valdebebas Train Station, 4 minutes walk to IFEMA convention complex, 5 minutes walk to Real Madrid Sports Complex, and around 7 minutes to the new Madrid Barajas International Airport.

DoubleDragon Corporation’s subsidiary, Hotel101 Global, is currently in the process towards its US Listing expected in Q4 2024.

*(See attached latest photos of the 680-room Hotel101-Madrid Spain project site taken this week)*






*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.*

## 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

September 26, 2024  
Date

  
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Josecito L. Barrera, Jr.  
Chief Information Officer