



March 6, 2026

Philippine Dealing & Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo De Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Re: Inquiry Regarding Accuracy of News Article

We write in response to the request for clarification on the above written article *posted in insiderph.com on March 5, 2026, which reported in part that:*

“DoubleDragon cleared to acquire 35% stake in MerryMart”

“The Philippine Competition Commission has cleared DoubleDragon Corp.’s planned entry into retail, approving its acquisition of a 35 percent stake in affiliate MerryMart Consumer Corp.

The P1.28 billion transaction received clearance ahead of the regulator’s Phase 1 review deadline after authorities found it unlikely to substantially lessen competition. . .”

....

as follows:

The Company confirms that the Philippine Competition Commission (PCC) has duly approved the transaction of DoubleDragon Corporation acquiring MerryMart Consumer Corp. The acquisition of MerryMart Consumer Corp that generates over ₱7 Billion of recurring revenues annually mainly from essential retail (such as grocery and pharmacy) and other consumer related businesses would complement the ecosystem of DoubleDragon Corporation ("DoubleDragon Group") as an investment holding company.

Given MerryMart Group's various formats in retail and wholesale as well as its pharmacy subsidiaries who are major pharmacy players in Quezon-Luzon and Zamboanga-Mindanao, and

its dominant grocery business in Capiz province, the acquisition of the MerryMart Group is expected to create longterm value and synergy to DoubleDragon Group. The acquisition is also in line with the transition of DoubleDragon Corporation into an investment holding company. This is in accordance with the vision of DD Chairman Edgar Injap Sia II and Co-Chairman Tony Tan Caktiong.

4 years ago in April 2021 when it officially changed its corporate name from DoubleDragon Properties Corp. to DoubleDragon Corporation and amended its articles from a real estate company into an investment holding company.

MerryMart Group to add value to the existing investment portfolio of the DoubleDragon Group with its chain of provincial community malls, its string of office buildings, warehouse complexes, and hotels mainly through its asset-light Hotel101 business that currently expands in the Philippines and aims to eventually operate in the long term a total of 1 million Hotel101 rooms in 100 countries globally. This step is also in line with DoubleDragon Group's vision and 2035 goal to reach ₱500 Billion in revenues.

DoubleDragon Corporation is a Triple-A credit rated company with total assets of over P190 Billion Pesos. DoubleDragon Corporation have previously transformed by amendment of its Articles from a real estate company to an investment holding company way back in 2021.

Excerpts from DD's previous disclosure last November 2021:

The transformation of DoubleDragon to an investment holding company is a step that the two entrepreneurs Tony Tan Caktiong and Edgar Injap Sia II foresee as a necessary preparation for the longterm. Edgar Injap Sia II and Tony Tan Caktiong have similar entrepreneurial background of starting ventures from scratch and growing them to become a well-loved household brands.

"Barely just a few years ago, our family partnered with the Sia family as we saw exciting prospects in the Philippine real estate industry. Fast forward to today, DoubleDragon has grown from zero leasable space to 1.024 million square meters of completed GFA portfolio. In hindsight, that decision has proven right as DoubleDragon from a small startup company has transformed into a company with now over P129 Billion in assets," said DoubleDragon Co-Chairman Tony Tan Caktiong.

"DoubleDragon is now in an excellent position where it can capitalize on its strong balance sheet to add worthwhile investments outside of the property sector that would have massive growth potential. I am personally excited for what the future holds for the new DoubleDragon," added Mr. Tan Caktiong.

"As our world pivots to a new economy, my partner and mentor Dr. Tony Tan Caktiong and myself view this as the right time for DoubleDragon to prepare itself for extraordinary opportunities that will present itself along the way as we navigate out of this global pandemic towards the next economic boom cycle," said DoubleDragon Chairman Edgar Injap Sia II.

Thank you.

Respectfully,

A handwritten signature in black ink, consisting of a large, stylized 'J' and 'B' intertwined, with a horizontal line extending to the right.

Jose L. Barrera, Jr.
Corporate Information Officer