



HOTEL101 GLOBAL RECEIVES APPROVAL TO LIST ON NASDAQ UNDER "HBNB"

June 27, 2025

Celebrated Public Listing by Ringing the Opening Bell Today at the Nasdaq Stock Exchange

SINGAPORE, June 27, 2025 /PRNewswire/ -- Hotel101 Global Holdings Corp. ("Hotel101" or "HBNB"), an asset-light, prop-tech hospitality platform business designed for rapid global growth, announced that it has received approval to list on the Nasdaq Stock Exchange, and its shares are set to begin trading on July 1, 2025. Hotel101 celebrated its U.S. public listing by ringing the Opening Bell today.

Trading is scheduled to commence under the ticker symbol "HBNB" following the expected completion of Hotel101's business combination with JVSPAC Acquisition Corp. (Nasdaq: JVSA), which was approved by JVSPAC shareholders on June 24, 2025.

With a deemed equity value at closing of US\$2.3 billion, Hotel101 is the first Filipino-owned company to be listed and traded on the Nasdaq. Hotel101 is a subsidiary of Philippine-listed DoubleDragon Corporation (PSE: DD).

The ceremony can be viewed at <https://www.nasdaq.com/marketsite/bell-ringing-ceremony> and on the Nasdaq MarketSite Tower in Times Square.

Hannah Yulo-Luccini, CEO of Hotel101, said:

"Today is an exciting milestone in Hotel101's journey to become the world's first truly global one-room hotel chain. Hotel101 was born from a simple, revolutionary idea: a 'one room' global hotel brand delivering consistent comfort and irresistible value worldwide. Our asset-light, technology-driven platform positions us to scale rapidly, with a goal to disrupt the hospitality industry globally with 1 million rooms across 100 countries."

Edgar "Injap" Sia II, Chairman and CEO of DoubleDragon Corporation and Founder of Hotel101, said:

"This is a historic moment for DoubleDragon, becoming the first-ever Filipino company with a subsidiary listed and traded on the Nasdaq. It reflects the strength of our vision and the dedication of everyone who has helped bring Hotel101 to this global stage. And we're just getting started – with a globally scalable model and a long runway ahead, we aim to redefine the industry and become a leading global hospitality brand working towards our vision of an inventory of 1 million Hotel101 rooms globally."

Accelerating global expansion

Hotel101's management believes that Hotel101 properties are efficient to build, maintain, and operate – as well as scale and expand through direct development, joint venture partnerships, and franchise arrangements. Building on the success of Hotel101-branded properties in the Philippines – where there are two operating properties and a number under development – Hotel101 intends to accelerate its global expansion plans.

Hotel101-Madrid, a 680-room development adjacent to the new Formula 1 ("F1") Spanish Grand Prix Circuit in Valdebebas, is slated for completion in December 2025. Earlier this month, Hotel101 signed a 10-year agreement with an affiliate of MATCH Hospitality AG, making it an official hotel partner of the F1 Spanish Grand Prix from 2026 to 2035.

In May 2025, Hotel101 signed an agreement with Saudi Arabia's Horizon Group to, subject to additional contract, establish a joint venture for the development of up to 10 hotels in Saudi Arabia. The partnership underscores Hotel101's confidence in the Kingdom's dynamic tourism market, one of the fastest-growing globally under Vision 2030.

Construction is underway for Hotel101-Niseko, a 482-room property in Hokkaido, Japan. The company has also secured a site in Los Angeles, California, marking its entry into the U.S. market. In parallel, Hotel101 is actively pursuing five additional joint ventures, further advancing its goal of establishing a presence in 25 priority markets in the medium term.

Hotel101's unique business model

Hotel101's management believes that Hotel101's global "one room" hotel chain model is poised to disrupt the hospitality industry by offering identical, standardized hotel rooms globally. In standardization, Hotel101 sees a global opportunity in the hospitality

space that brings enhanced efficiency, especially for the value segment, enabling customers to know exactly what to expect whenever they stay at a Hotel101 property.

With identical hotel units, Hotel101 streamlines development, operations, and guest experiences. Hotel101's proprietary app, which has over 1 million registered users, serves as a centralized platform for reservations, guest services, and loyalty programs. It adopts dynamic pricing for room rates and offers self-check in, made efficient by the availability of just one type of room. Hotel101 expects to set a new standard for efficiency, predictability, and scalability, creating sustained value for customers globally.

Hotel101's asset-light 'condotel' prop-tech business model is designed to scale efficiently while maximizing value for both unit owners and guests. Hotel101 generates revenue twice: first, from the pre-selling of individual hotel units during the construction phase; and second, from long-term recurring revenue derived from day-to-day hotel operations following completion of the units. By pre-selling standardized hotel units, Hotel101 generates upfront capital to fund new developments and expand rapidly. Its long-term management contracts with unit owners create a stable and recurring revenue stream.

Hotel101 aims to bridge the gap between traditional hotels and fragmented hospitality marketplaces. Unlike traditional hotel chains that require significant capital investment to scale or marketplace aggregators that lack consistency and branding, Hotel101's model provides individual condominium unit owners with direct hotel unit ownership while maintaining the brand consistency and professional management of a global hotel chain. Hotel101's management believes that its properties will also receive arguably higher acceptance in the communities where they operate as all Hotel101 properties are purposely built as hospitality assets.

About Hotel101 Global Holdings Corp.

Headquartered in Singapore, Hotel101 is an asset-light, prop-tech hospitality platform pioneering a global standardized "condotel" business model. Hotel101 aims to disrupt the global hotel and hospitality sector through its unique tech-enabled business model that positions it to generate revenues twice: first from the advance sale of individual hotel units during the construction phase; and second, from long-term recurring revenue derived from day-to-day hotel operations.

Hotel101 and its affiliates have nine Hotel101-branded properties in the Philippines in various stages of operations and development, as well as three projects under development overseas in Hokkaido (Japan), Madrid (Spain), and Los Angeles (United States). In May 2025, Hotel101 signed an agreement with Saudi Arabia's Horizon Group to, subject to additional contract, establish a joint venture for the development of up to 10 hotels in Saudi Arabia. Hotel101 aspires to operate 1 million rooms across 100 countries worldwide, with an initial 25 identified priority countries for the medium term. Hotel101 is a subsidiary of Philippine-listed DoubleDragon Corporation (PSE: DD).

For more information, visit www.hotel101global.com.

About DoubleDragon Corporation

DoubleDragon Corporation currently has total assets of approximately US\$4 billion, with a portfolio that spans over one million square meters of gross floor area principally from provincial community malls, a string of office buildings, a chain of industrial warehouse complexes and its chain of hotels.

DoubleDragon Corporation has been listed on the Philippine Stock Exchange since 2014 and is controlled by two entities that own a combined 70% majority stake: Injap Investments Inc., which is a private family holding company led by Filipino Entrepreneur Edgar "Injap" Sia II, who is also the Chairman of MerryMart Consumer Corp, and Founder of Mang Inasal, one of the largest QSR fast food chains in the Philippines which is now under Jollibee Foods Corp.; and Honeystar Holdings Corp., which is a private family holding company led by Filipino Entrepreneur Tony Tan Caktiong, who is also the Chairman and Founder of the global QSR fast food chain Jollibee Foods Corp. Jollibee is the largest fast food QSR company in the Philippines and one of the largest globally through its portfolio of food brands with over 9,900 branches worldwide. Jollibee Foods Corp. currently has a market capitalization of over US\$4.3 billion.

About JVSPAC Acquisition Corporation

JVSPAC Acquisition Corporation is a blank check company incorporated for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses.

Forward Looking Statements

This press release includes "forward-looking statements" which may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding projections, estimates and forecasts of revenue and other financial and performance metrics, projections of market opportunity and expectations, the estimated equity value of the combined company, Hotel101's ability to scale and grow its business, the advantages and expected growth of the combined company, the combined company's ability to source and retain talent, the cash position of the combined company following closing of the Transaction, JVSPAC's and Hotel101's ability to consummate the Transaction, and expectations related to the terms and timing of the Transaction, as applicable. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of JVSPAC's and Hotel101's management and are not predictions of actual performance.

These forward-looking statements are provided for illustrative purposes only and are not intended to serve, and must not be relied on by any investor, as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of JVSPAC and Hotel101. These forward-looking statements are subject to a number of risks and uncertainties, including the ability of JVSPAC and Hotel101 to successfully or timely consummate the proposed Transaction, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed Transaction; failure to realize the anticipated benefits of the proposed Transaction; the combined company's ability to execute on its business model, potential business expansion opportunities in foreign countries and growth strategies, retain and expand customers' use of its hotel services and attract new customers, and source and maintain talent; risks relating to the combined company's sources of cash and cash resources; risks relating to Hotel101's business; risks relating to the combined company's vulnerability to security breaches; risks relating to the combined company's ability to manage future growth; the effects of competition on the combined company's future business; the amount of redemption requests made by JVSPAC's public shareholders; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries involving the parties to the Transaction; the impact of the COVID-19 pandemic on Hotel101's or the combined company's business and the global economy; and those factors discussed in JVSPAC's final prospectus related to its initial public offering dated January 18, 2024, under the heading "Risk Factors," in JVSPAC's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 under the heading "Risk Factors" filed with the SEC on March 11, 2025 and other documents filed, or to be filed, by JVSPAC with the SEC. If any of these risks materializes or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither JVSPAC nor Hotel101 presently knows or that JVSPAC and Hotel101 currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect JVSPAC's and Hotel101's expectations, plans or forecasts of future events and views as of the date of this press release. JVSPAC and Hotel101 anticipate that subsequent events and developments will cause JVSPAC's and Hotel101's assessments to change. However, while JVSPAC and Hotel101 may elect to update these forward-looking statements at some point in the future, JVSPAC and Hotel101 specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing JVSPAC's and Hotel101's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

The HBNB shares have not been offered, listed or registered in the Philippines with the Philippine Securities and Exchange Commission. Any future offer or sale thereof in the Philippines will be subject to registration requirements under the Philippine Securities Regulation Code unless such offer or sale in the Philippines qualifies as an exempt transaction.

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