

Press Release
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Megawide Signs New Contract with DoubleDragon Properties Corp.

The DoubleDragon Tower and Ascott will be part of the third phase of the DoubleDragon Plaza at DD-Meridian Park development

Pasay City, Philippines - Infrastructure firm Megawide Construction Corporation (Megawide) and property developer DoubleDragon Properties Corp. (DD Properties), through its subsidiary, DD-Meridian Park Development Corp., recently signed a contract for the construction of DoubleDragon Tower and Ascott DD-Meridian Park in Manila.

“We’ve been working with DoubleDragon for the DoubleDragon Plaza at DD-Meridian Park since the very beginning. To be trusted once again to work on these new projects is proof of our successful working relationship these past years,” said Mr. Edgar Saavedra, Megawide Chairman and CEO.

DoubleDragon Tower and Ascott make up the third and final phase of the eight-tower DoubleDragon Plaza at DD-Meridian Park, a 4.75-hectare mixed-use development located at the Bay Area in Pasay City.

The 11-floor DoubleDragon Tower, which will be another office building within the development, will cover 61,859 sq.m. of land, while the 11-floor luxury serviced apartment Ascott will span 49, 542 sq.m. The total contract cost is around P3.3 billion.

Megawide also worked on the first two phases of the development. These include the four-tower DoubleDragon Plaza completed this year, and the DoubleDragon Center-East and DoubleDragon Center-West buildings expected to be completed by the last quarter of 2018.

DD-Meridian Park Development Corp. signed the deal with Ascott in June 2017 to develop a 300-room five-star serviced residence at the Meridian Park. Ascott, a Singapore-based company known to be one of the leading international serviced residence owner-operators, owns the brands Ascott The Residence, Citadines Apart’Hotel, and Somerset Serviced Residence.

Mr. Saavedra shared that these undertakings will open new opportunities to maximize Megawide’s engineering and construction expertise. “Our team of professionals continues to study new methods and technologies to be able to deliver excellent results. We will make sure that Ascott and DoubleDragon Tower will come out as how our loyal client envisions them.” #



ABOUT MEGAWIDE

Megawide Construction corporation an innovative and diversified Philippine engineering and infrastructure company. Founded in 1997, it is among the country's leading contractors for residential, commercial, hotel and mixed-use projects. Megawide has assets in construction, airport, and progressive property development.