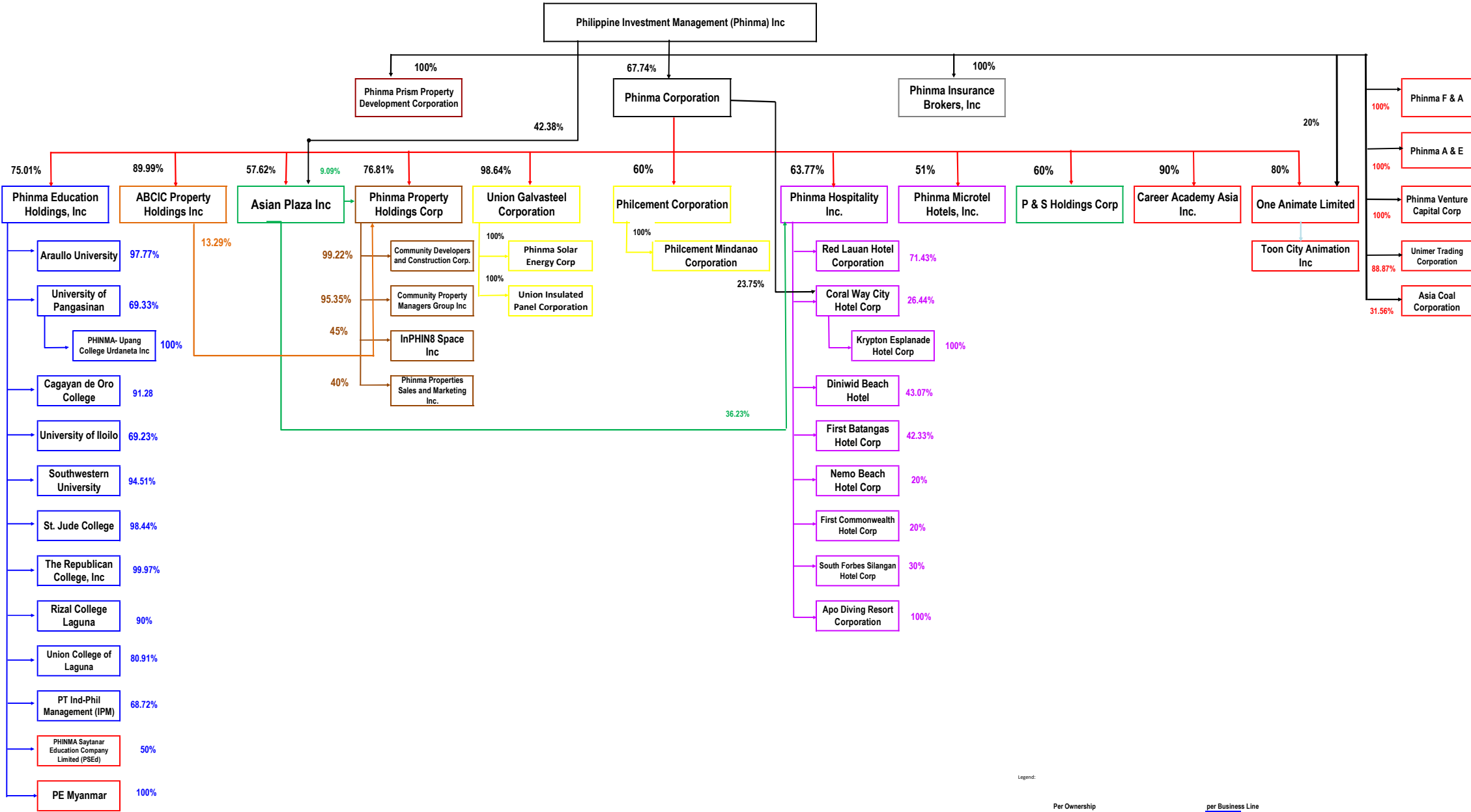


PHINMA INC and Subsidiaries Investment Tree

as of September 30, 2024



Legend:

Per Ownership	per Business Line
Ownership of Phinma Inc	Education
Ownership of Phinma Corporation	Real estate
Ownership of Union Galvasteel	Construction Materials
Ownership of Phinma Education	Hotels
Ownership of Asian Plaza Inc	Insurance
Ownership of Phinma Hospitality	Ceased Operation
Ownership of Phinma Property	
Ownership of One Animate	
Ownership of ABCIC Property	