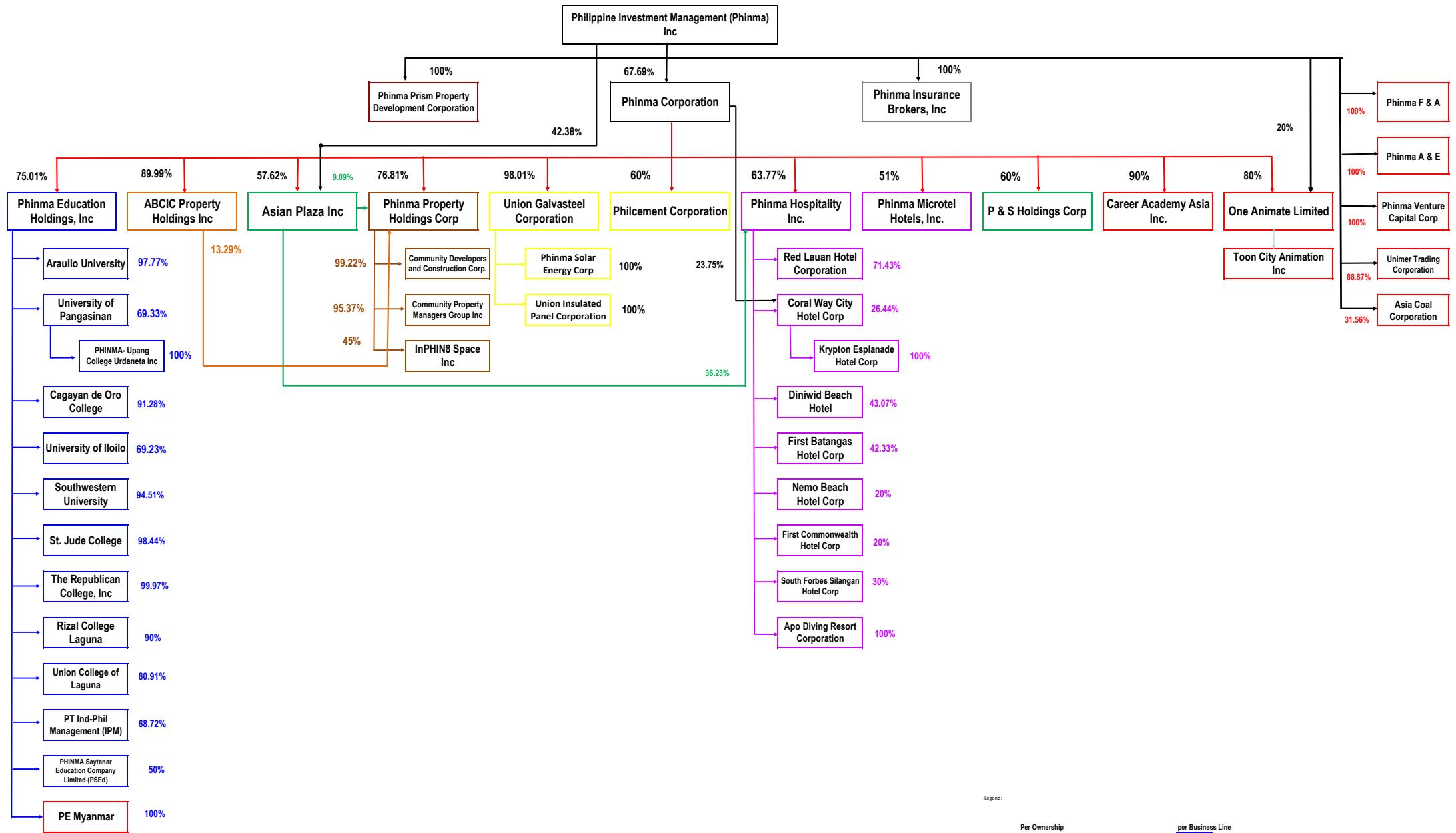


PHINMA INC and Subsidiaries Investment Tree

as of May 31, 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		