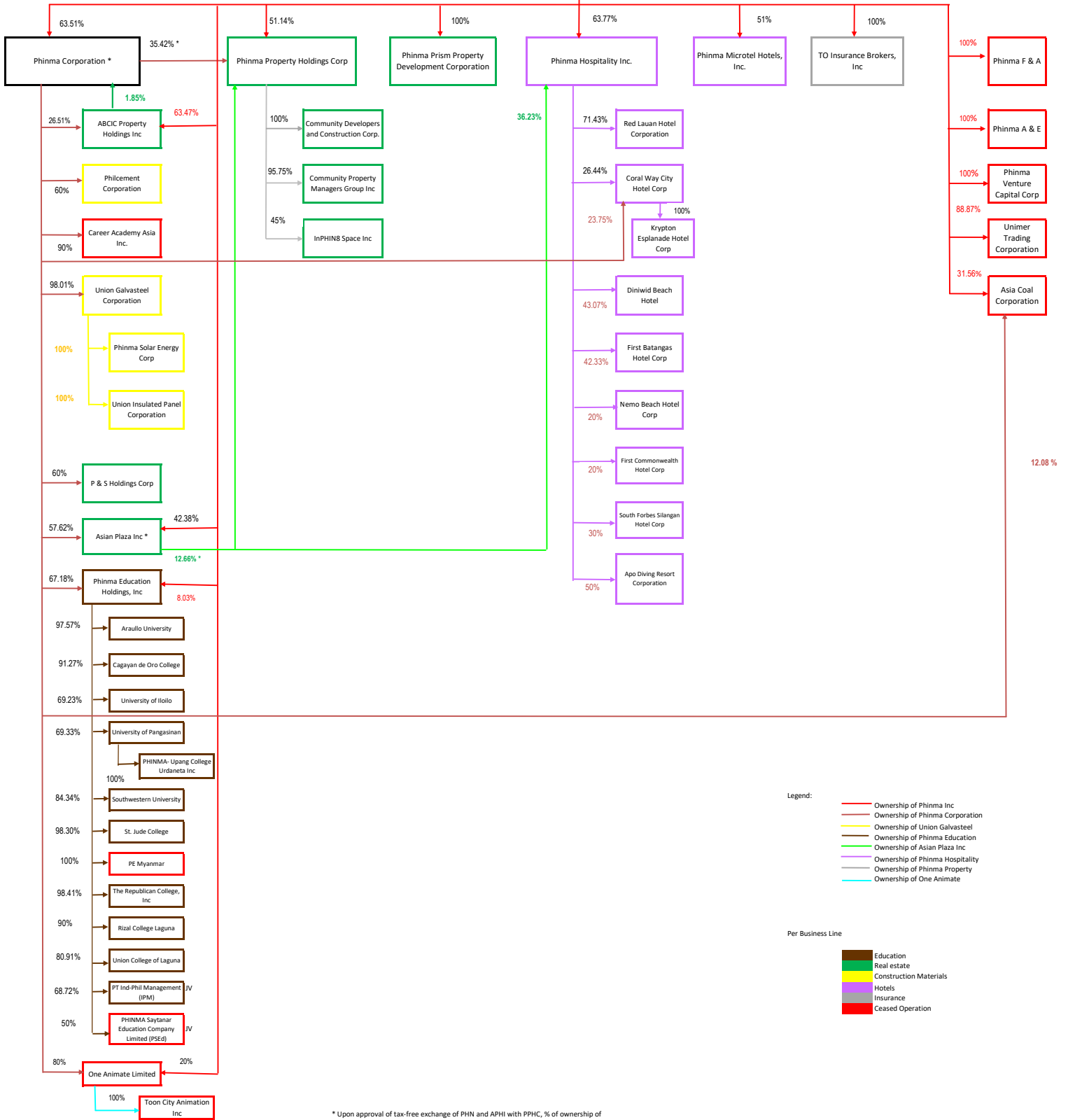


PHINMA INC and Subsidiaries Investment Tree

Philippine Investment Management (Phinma) Inc

as of March 31, 2023



- Legend:**
- Ownership of Phinma Inc
 - Ownership of Phinma Corporation
 - Ownership of Union Galvasteel
 - Ownership of Phinma Education
 - Ownership of Asian Plaza Inc
 - Ownership of Phinma Hospitality
 - Ownership of Phinma Property
 - Ownership of One Animate

- Per Business Line**
- Education
 - Real estate
 - Construction Materials
 - Hotels
 - Insurance
 - Ceased Operation

* Upon approval of tax-free exchange of PHN and API with PHHC, % of ownership of PHN, API and API in PHHC will be 40.20%, 9.11% and 13.33, respectively