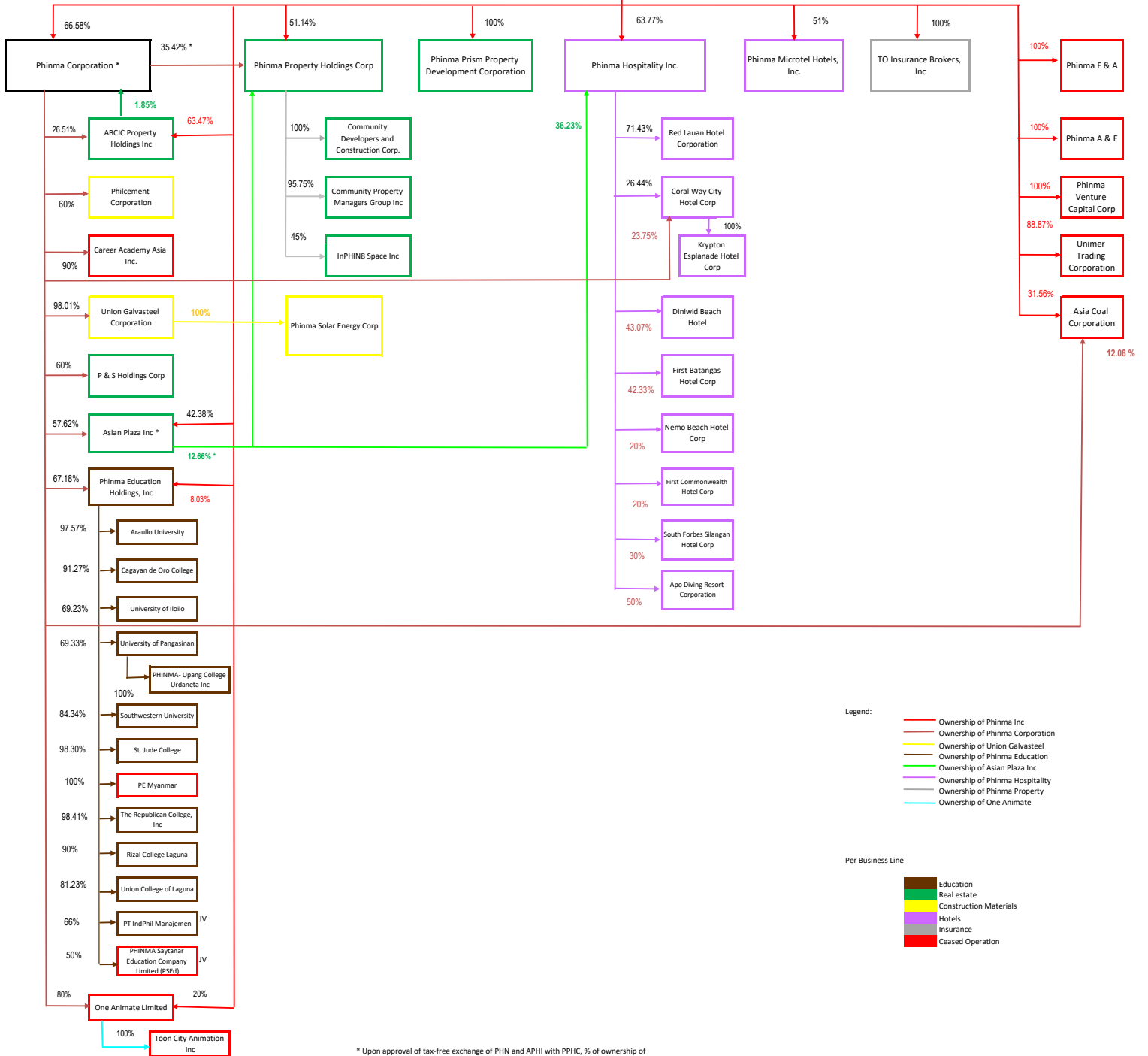


PHINMA INC and Subsidiaries Investment Tree

Philippine Investment Management
(Phinma) Inc

as of December 31, 2021



- Legend:**
- Red line: Ownership of Phinma Inc
 - Brown line: Ownership of Phinma Corporation
 - Yellow line: Ownership of Union Galvasteel
 - Green line: Ownership of Phinma Education
 - Light green line: Ownership of Asian Plaza Inc
 - Purple line: Ownership of Phinma Hospitality
 - Grey line: Ownership of Phinma Property
 - Cyan line: Ownership of One Animate

- Per Business Line**
- Brown box: Education
 - Green box: Real estate
 - Yellow box: Construction Materials
 - Purple box: Hotels
 - Grey box: Insurance
 - Red box: Ceased Operation

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