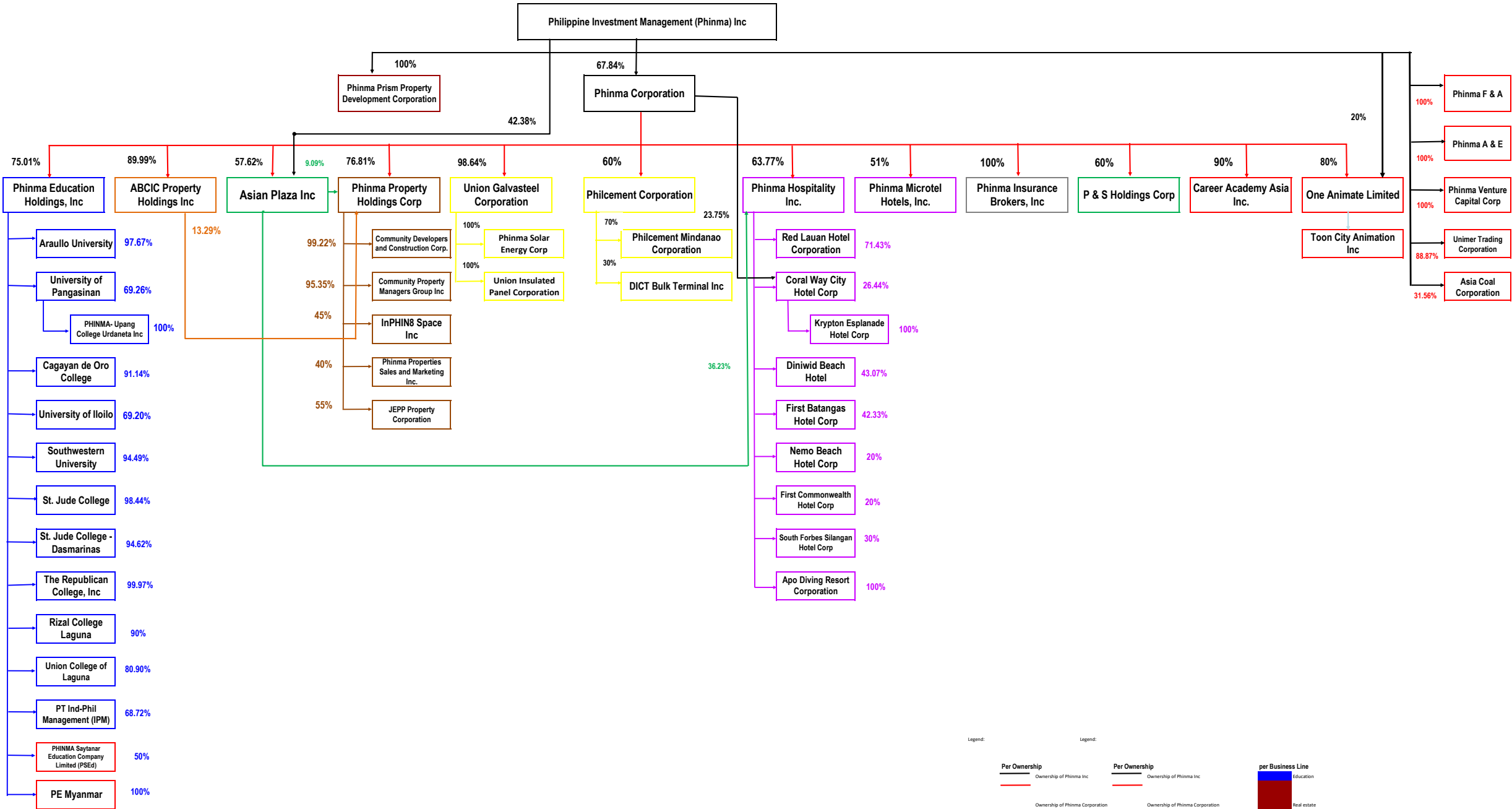


PHINMA INC and Subsidiaries Investment Tree

as of May 31, 2025



Legend:

Per Ownership	Per Ownership
<div></div> Ownership of Phinma Inc	<div></div> Ownership of Phinma Inc
<div></div> Ownership of Phinma Corporation	<div></div> Ownership of Phinma Corporation
<div></div> Ownership of Union Galvasteel	<div></div> Ownership of Union Galvasteel
<div></div> Ownership of Phinma Education	<div></div> Ownership of Phinma Education
<div></div> Ownership of Asian Plaza Inc	<div></div> Ownership of Asian Plaza Inc
<div></div> Ownership of Phinma Hospitality	<div></div> Ownership of Phinma Hospitality
<div></div> Ownership of Phinma Property	<div></div> Ownership of Phinma Property
<div></div> Ownership of One Animate	<div></div> Ownership of One Animate
<div></div> Ownership of ABCIC Property	<div></div> Ownership of ABCIC Property

Legend:

per Business Line
<div></div> Education
<div></div> Real estate
<div></div> Construction Materials
<div></div> Hotels
<div></div> Insurance
<div></div> Ceased Operation