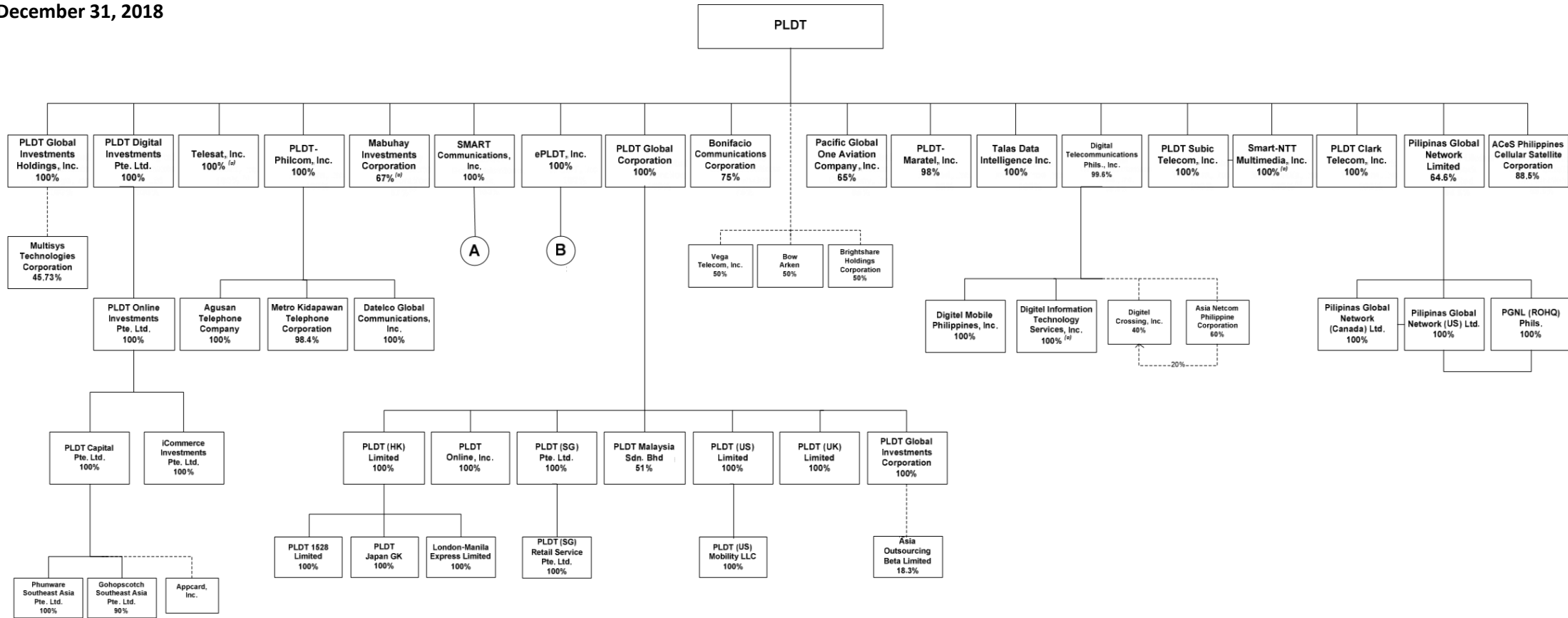


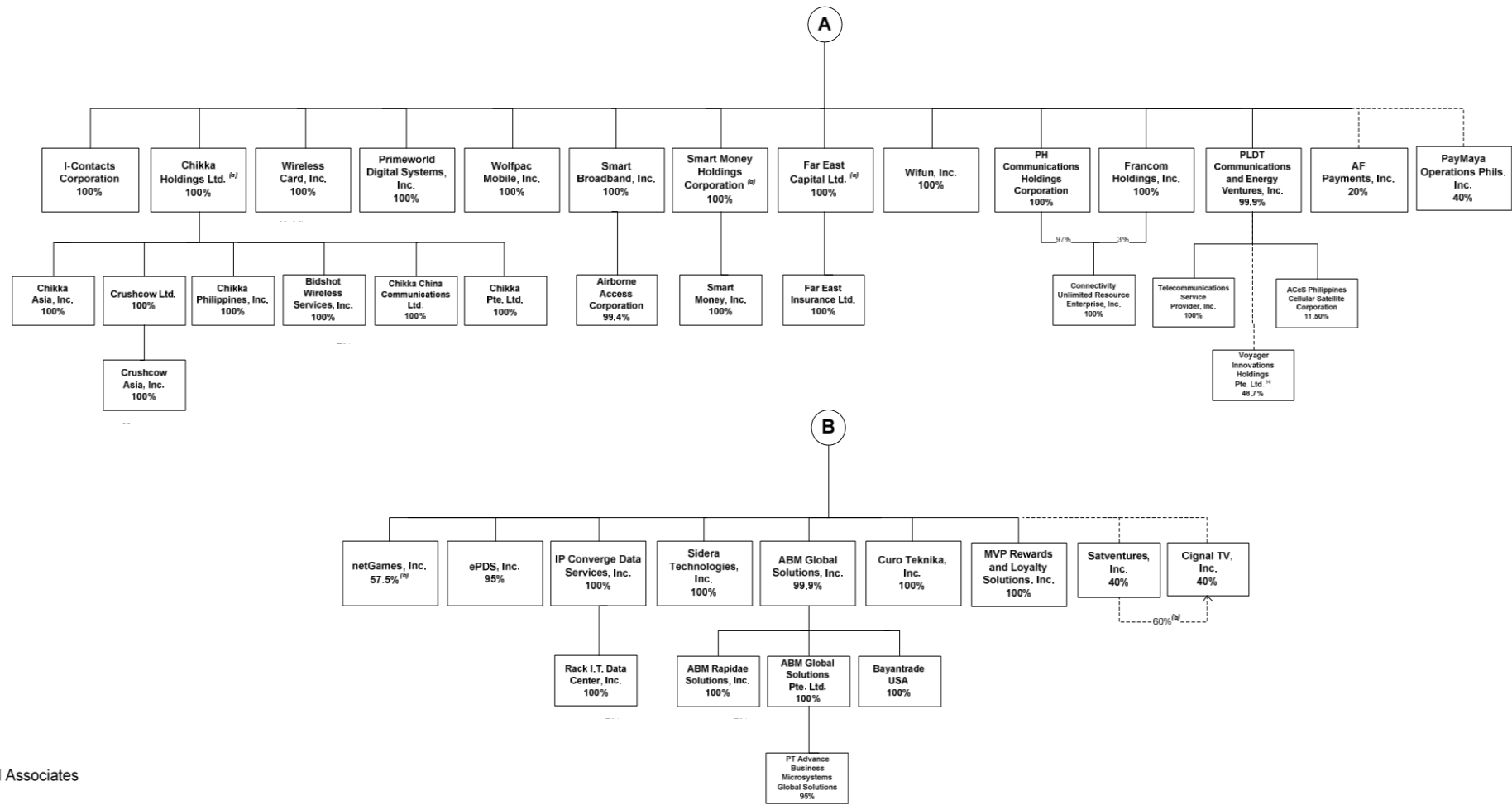


**PLDT Group Conglomerate Map**  
December 31, 2018



Legend:

----- Joint Ventures and Associates



<sup>(a)</sup> Ceased commercial operations.

<sup>(b)</sup> Ceased commercial operations and under liquidation due to shortened corporate life to August 31, 2015.

<sup>(c)</sup> On July 11, 2017, the Accounting and Corporate Regulatory Authority, or ACRA, of Singapore approved the change in business name of eInnovations Holdings Pte. Ltd. to Voyager Innovations Holdings Pte. Ltd. On April 16, 2018, the ACRA of Singapore approved the transfer of VIH to PCEV. On November 28, 2018, upon closing of the subscription agreement of PLDT, Tencents Holding Limited, or Tencents, and KKR & Co., Inc., or KKR, PCEV's ownership in VIH was reduced to 53.87% and with only two board seats in the investee, the transaction resulted to a loss of control. On December 10, 2018, PCEV's ownership in VIH was further reduced to 48.74% upon receipt of the investments from International Finance Corp., or IFC, and IFC Emerging Asia Fund, or IFC EAF.