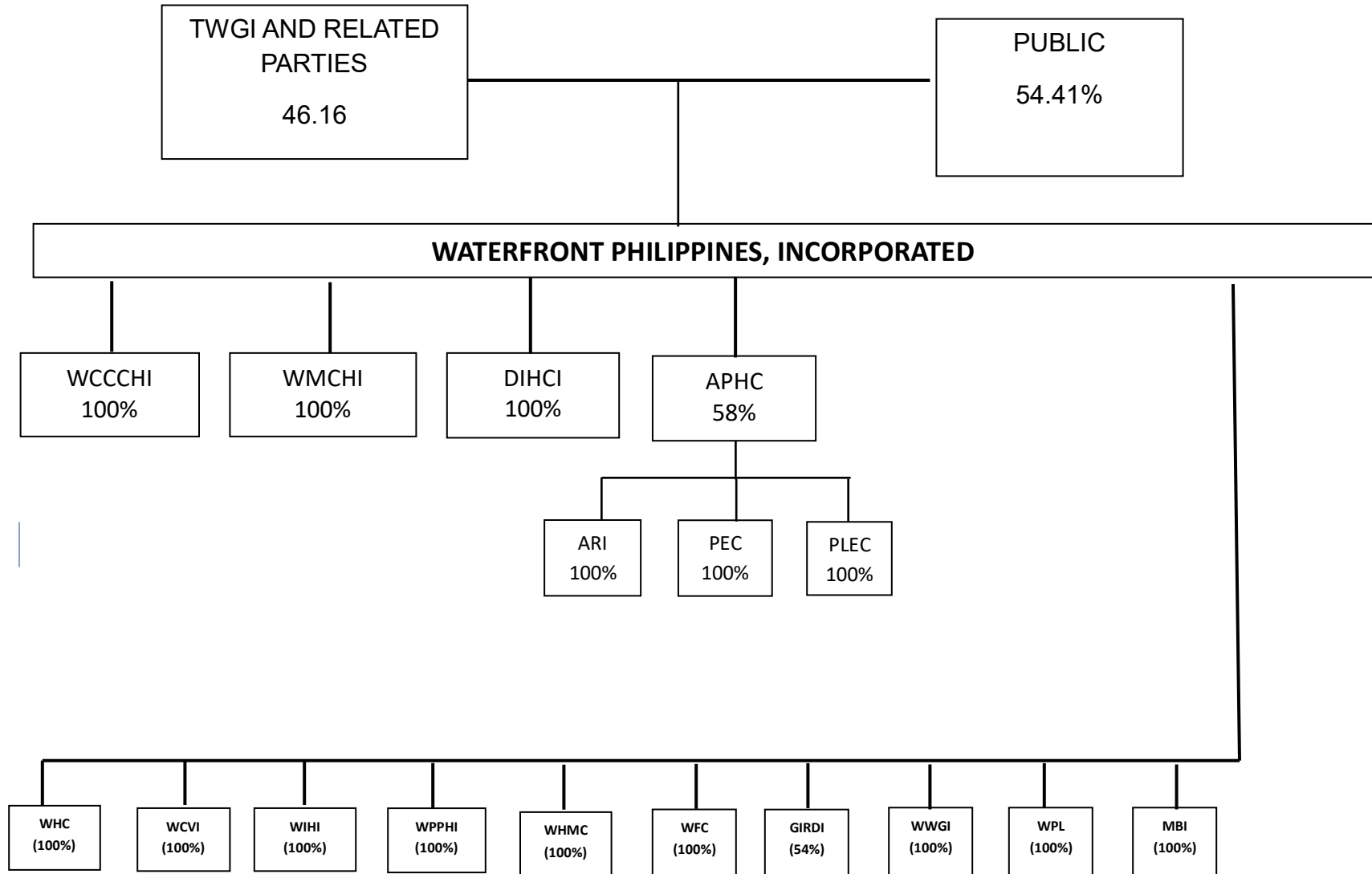


UPDATED CONGLOMERATE MAP



LEGEND:

- TWGI - The Wellex Group. Inc.
- WCCCHI - Waterfront Cebu City Casino Hotel, Incorporated
- WMCHI - Waterfront Mactan Casino Hotel, Incorporated
- WIHI - Waterfront Iloilo Hotel, Inc.
- WPPHI - Waterfront Puerto Princesa Hotel, Inc.
- DIHCI - Davao Insular Hotel Company, Inc.
- APHC - Acesite (Phils.) Hotel Corporation
- ARI - Aceste Realty, Inc.
- PEC - Pavillion Enterprises Corp.
- PLEC - Pavillion Leisure and Entertainment Corp.
- GIRDI - Grand Ilocandia Resort and Development, Inc.
- WWGI - Waterfront wellness Group, Inc.
- WPL - Waterfront Promotion Limited
- MBI - Mayo Bonanza, Inc.
- WFC - Waterfront Food Concepts, Inc.
- WHMC - Waterfront Hotel Management Corp.
Waterfront Horizon Corporation (formerly
Waterfront Entertainment Corporation)
- WHC - Waterfront Entertainment Corporation)
- WCVI - Waterfront Cebu Ventures, Inc.