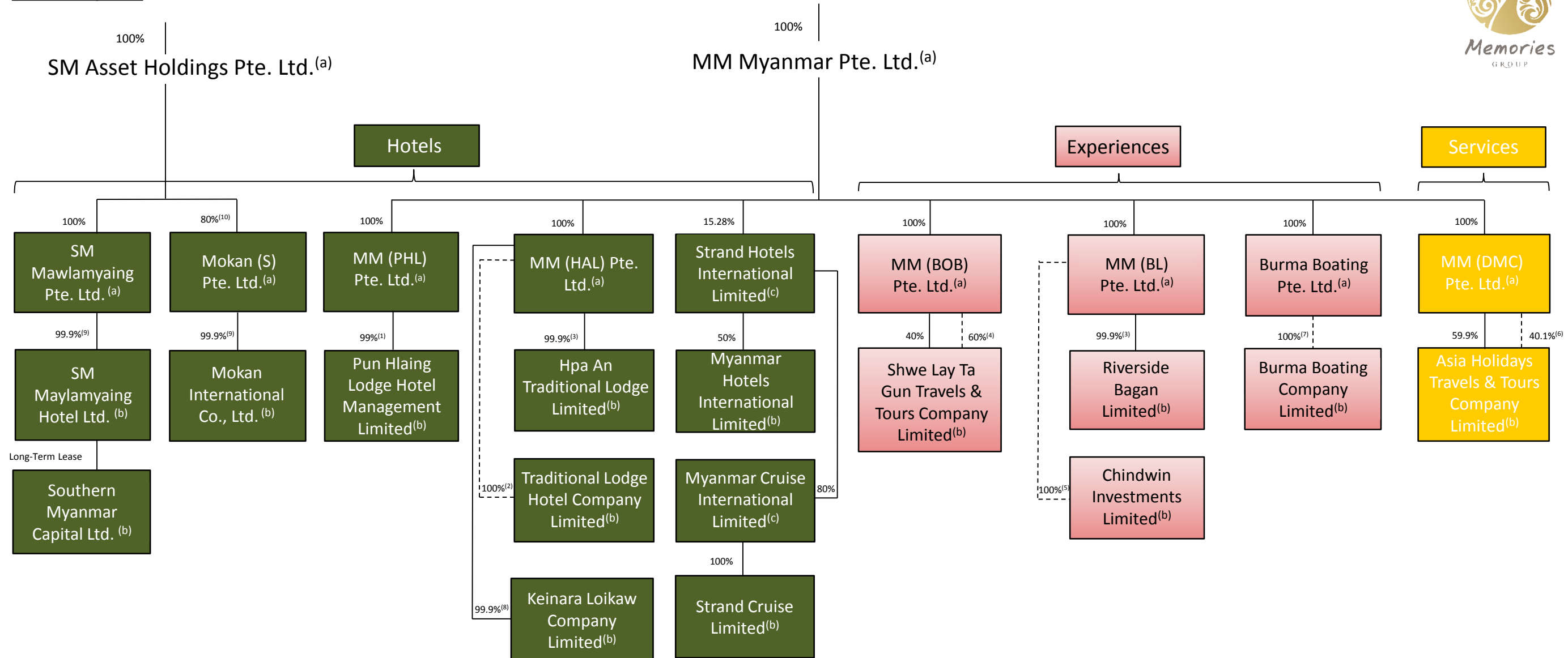


Corporate Structure

(As at 22 May 2019)

Memories Group Limited^(a)



Notes :-

- (a) Incorporated in Singapore
- (b) Incorporated in Myanmar
- (c) Incorporated in British Virgin Islands
- (1) Remaining 1% Interest is held by MM Myanmar Pte. Ltd.
- (2) MM (HAL) Pte. Ltd. holds economic interest in respect of 100% interest in Traditional Lodge Hotel Company Limited
- (3) Remaining 0.1% interest is held by MM Myanmar Pte. Ltd.
- (4) MM (BOB) Pte. Ltd. holds economic interest in respect of 60% interest in Shwe Lay Ta Gun Travels & Tours Company Limited
- (5) MM (HAL) Pte. Ltd. holds economic interest in respect of 100% interest in Chindwin Investments Limited
- (6) MM (DMC) Pte. Ltd. holds economic interest in respect of 40.1% interest in Asia Holdings Travel & Tours Company Limited
- (7) Burma Boating Pte. Ltd. holds economic interest in respect of 100% interest in Burma Boating Company Limited
- (8) Remaining 0.1% Interest is held by MM Myanmar Pte. Ltd.
- (9) Remaining 0.1% Interest is held by SM Asset Holdings Pte. Ltd.
- (10) Remaining 20% Interest is held by Memories Group Limited