

# Corporate Structure

as of December 31, 2025

## Real Estate Assets

(Directly owned by Belle)

### City of Dreams Manila

- Land and buildings
- Lease agreement with Melco Resorts and Entertainment (Philippines) Corporation



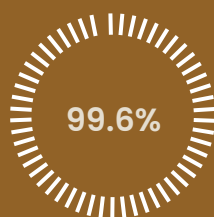
Land held for development and finished real estate products

### Proprietary Club Shares

- Tagaytay Highlands International Golf Club, Inc.
- The Country Club at Tagaytay Highlands, Inc.
- Tagaytay Midlands Golf Club, Inc.

## Gaming

### Premium Leisure Corp.

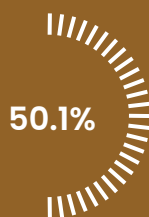


### PremiumLeisure & Amusement, Inc.



### Pacific Online Systems Corporation

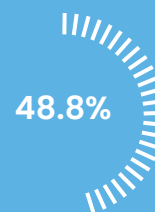
448.6mn shares



## Other Major Investments

### APC Group, Inc.

3.7bn shares



### SM Prime Holdings, Inc.

61.8mn shares

