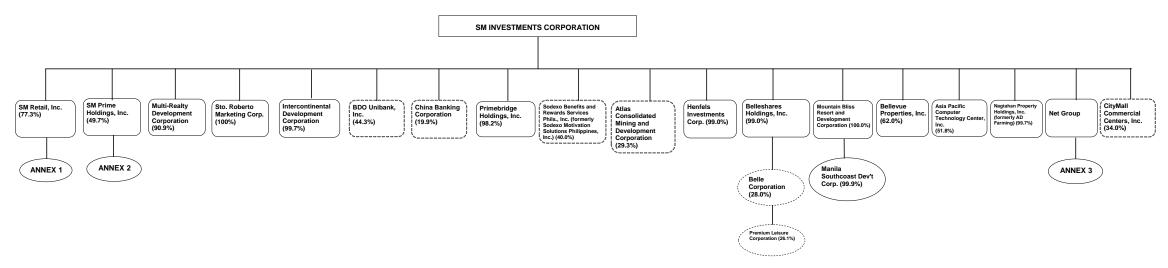
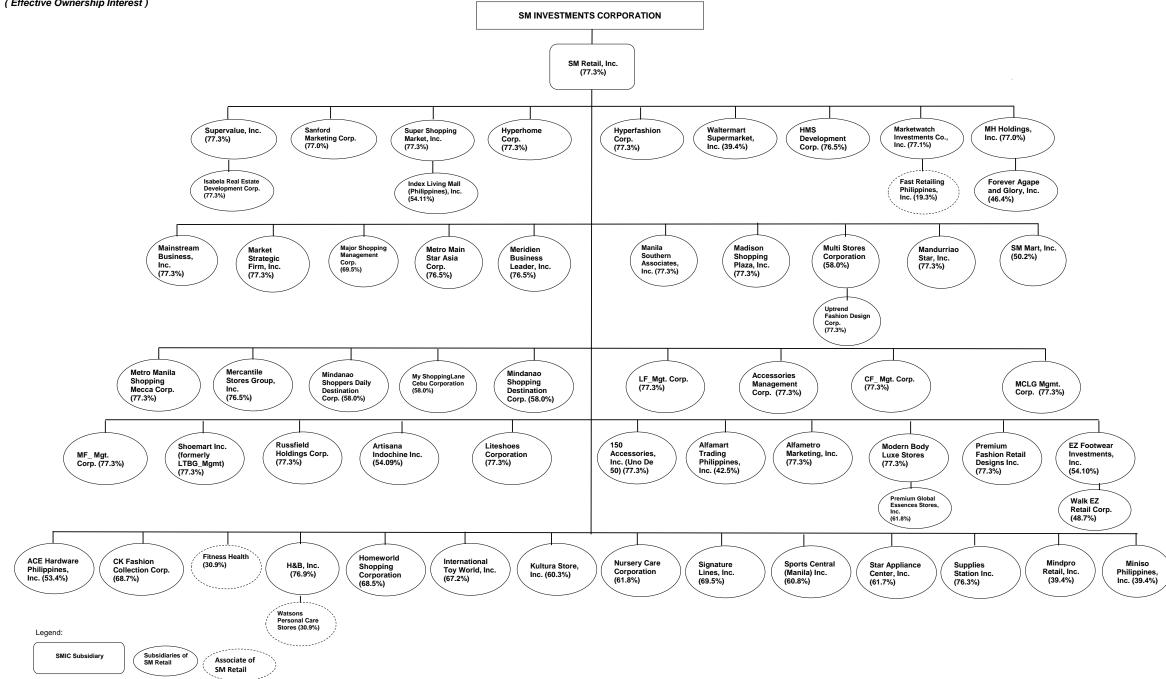
SM INVESTMENTS CORPORATION AND SUBSIDIARIES CONGLOMERATE MAP AS AT DECEMBER 31, 2016 (Effective Ownership Interest)

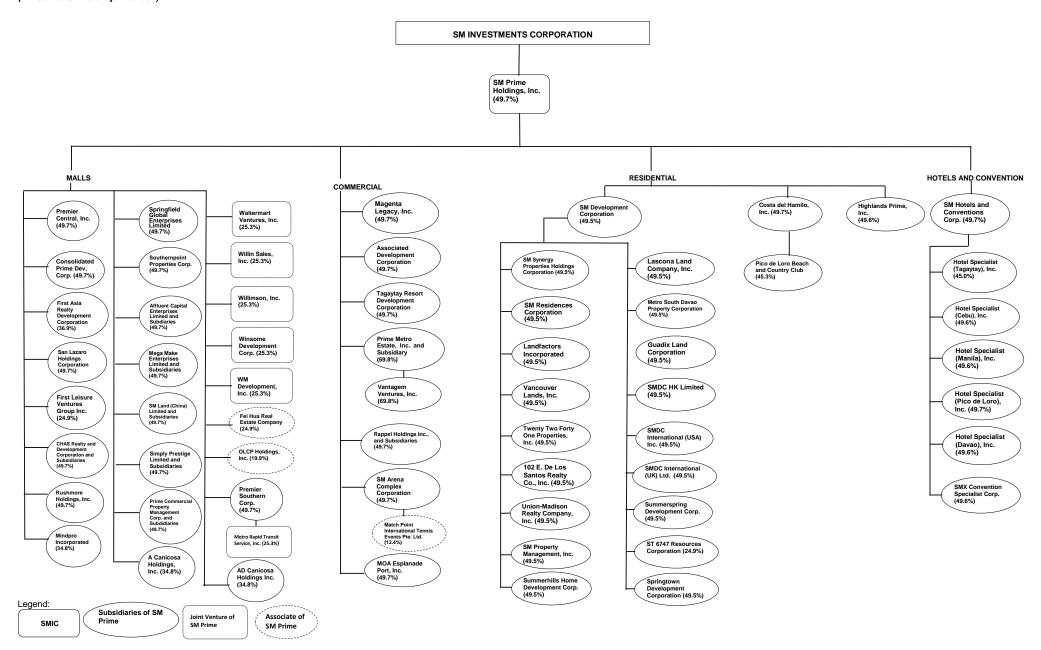


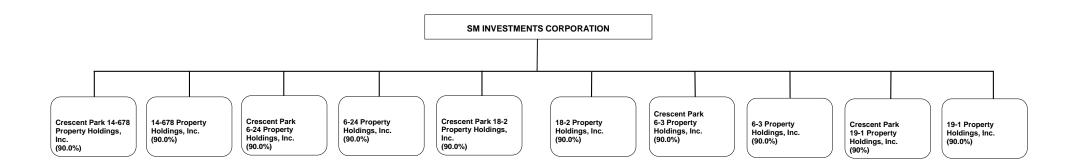


SM INVESTMENTS CORPORATION AND SUBSIDIARIES CONGLOMERATE MAP AS AT DECEMBER 31, 2016 (Effective Ownership Interest)



Annex 1





Legend:

SMIC Subsidiary

Note: The entities above comprise the "Net Group".