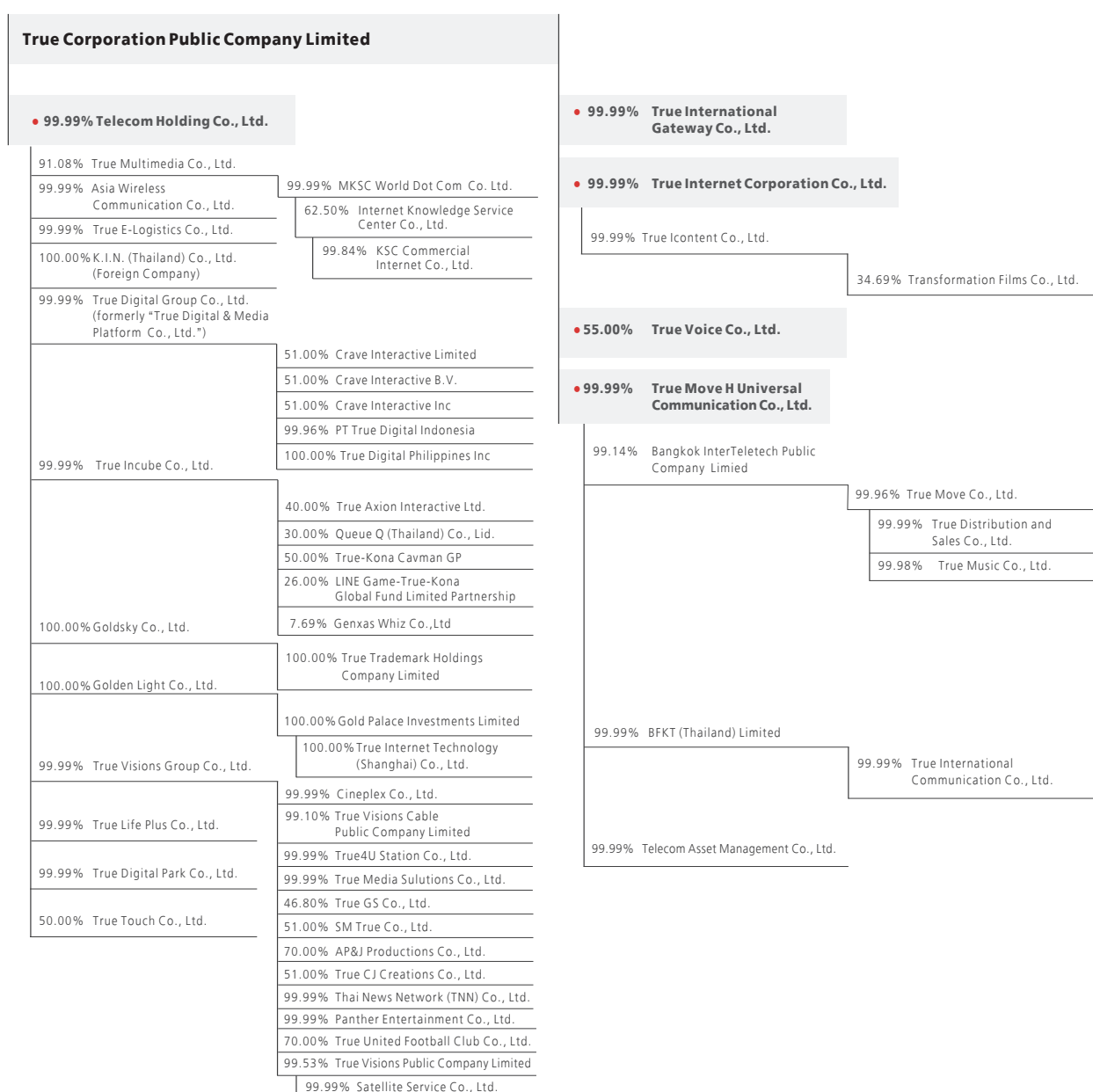


GROUP INVESTMENT STRUCTURE

AS AT 31ST DECEMBER 2019 TRUE GROUP HAVE INVESTMENT STRUCTURE AS CATEGORIZED BY BUSINESS SEGMENTS AS FOLLOWS :

- (1) TrueOnline consists of the Company and its 12 active subsidiaries, 2 joint ventures and 1 Associate.
- (2) TrueMove H consists of 7 active subsidiaries.
- (3) TrueVisions consists of 12 active subsidiaries, 1 joint venture and 1 Associate.
- (4) True Digital Group consists of 6 active subsidiaries.
- (5) Other Businesses consists of 9 active subsidiaries, 3 joint ventures and 1 Associate.



Remarks: 1. Group structure of investment that shows investments in active companies.

2. There has been no persons who may have conflict of interests with the Company holding its subsidiaries and associated companies' shares more than 10% of total issued shares

3. As at 31 December 2019, True Group held 3,083,675,107 units or equivalent to 29.00% of the total units offered of Digital Telecommunications Infrastructure Fund.