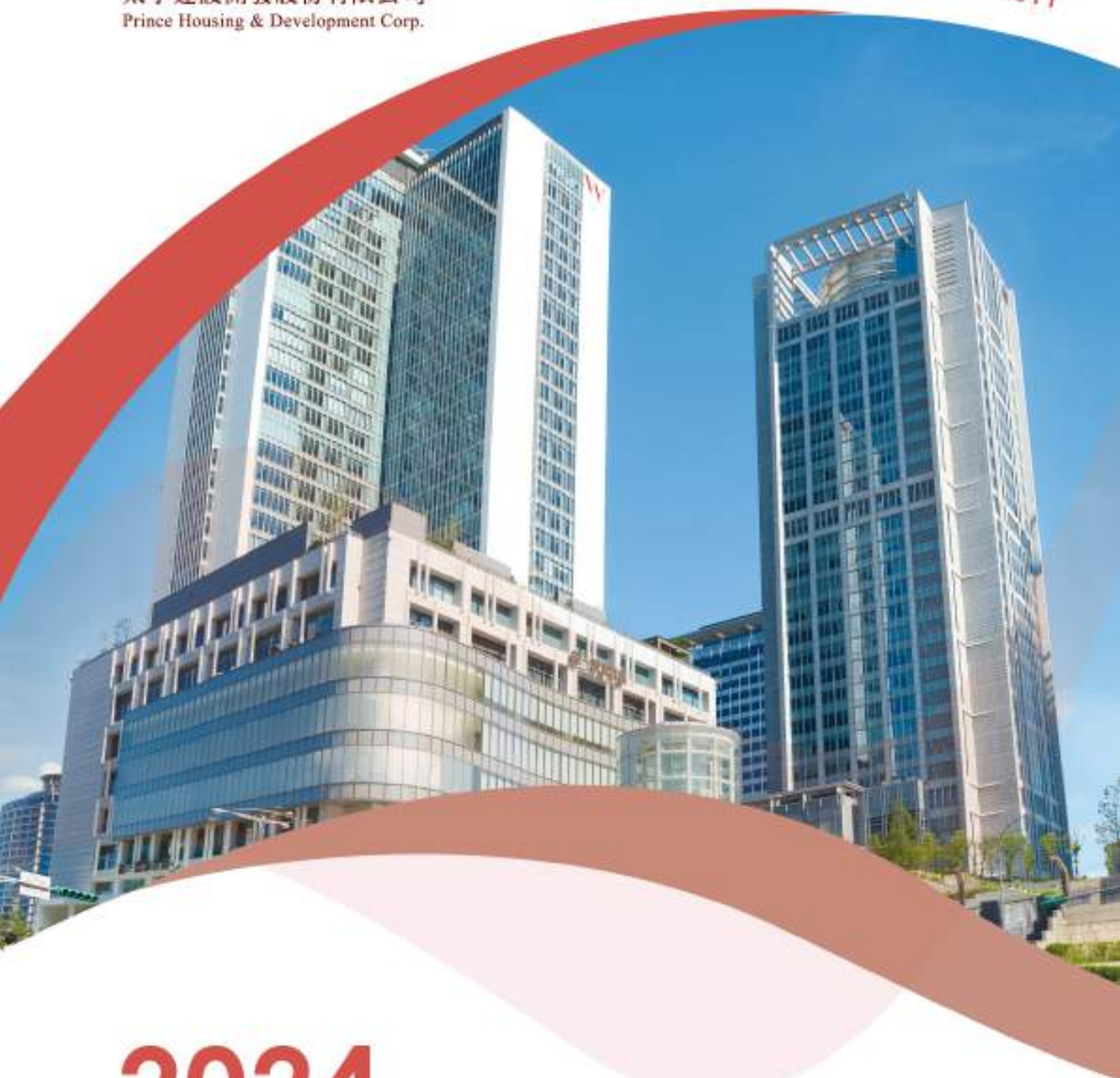




太子建設開發股份有限公司
Prince Housing & Development Corp.

Stock Code:2511



2024

ANNUAL REPORT

Prince Housing & Development Corp. website <https://www.prince.com.tw>

Market Observation Post System <https://mopsplus.twse.com.tw>

Published on 2025.5.15

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Chapter I

Annual Report 2024



Letter to Shareholders

Letter to Shareholders

1.1 2024 Business Report

The world's landscapes have experienced profound changes world - Trump's return to the White House has increased policy uncertainty. European countries, the US, and China have successively initiated interest rate cuts, affecting the global financial market. The global economic volatility caused by geopolitical conflicts continues, and the regional situation is remains tense. The impact of China's economy and extreme weather has made the global economy potentially risky.

Taiwan's economy in 2024 was supported by emerging technologies such as AI, which will continue to drive the growth of exports and growth of information and communication products. However, the economy still faces the risk of geopolitical conflicts and the US-China technology dispute.

In terms of real estate, the central bank announced the seventh wave of credit control in Q3 2024, in response to the hot trend of "Preferential Mortgage Program Geared Toward Young Adults". This wave of stringent credit control policy has not been reflected in the annual transaction figures due to the market boom in the first half of 2024. However, a more noticeable impact will be expected in 2025.

We have taken advantages of the housing boom in 2024 to sell the remaining houses. Besides this, with our six main business segments: core construction, BOT projects, construction, property management, hotel operations, and re-investment. Based on the foundation built in 2023, we will continue to introduce more integrated and innovative elements based on the core concept of "building a commercial platform with real estate as the main body."

In terms of core construction: Through the selection of a cooperative team, more innovative architectural ideas are introduced; in terms of BOT projects: Connect with more authorities and units to expand the investment evaluation scope and increase the possibility of cooperation; in terms of construction: Through business integration and connection with the group partners, participate in the construction projects in the logistics parks, expand the renovation services in the urban renewal projects, and continue to improve the multi-dimensional engineering service capabilities; in terms of property management: Integrate the Group's internal and external resources to create a community service integrated platform, and aim to achieve the goal of high value-added property management; in terms of hotel operations: The hardware architectural equipment is renewed, combined with innovative software arts and literature services, to achieve outstanding results in domestic and overseas hotel and accommodation markets; in terms of the re-investment, the Company continues to support its operations, in order to ensure the steady growth of the re-investment business, which is also the goal of PHDC. The different businesses, with their own plans and blueprints, are moving towards the same direction, laying a solid foundation for the positioning of PHDC.

In 2024, the amount of annual revenue and net income was NT\$1.064 billion and NT\$313 million respectively, and the amount of consolidated revenue and consolidated net income was NT\$8.479 billion and NT\$284 million respectively.

1.2 Summary of the 2025 Business Plan

Looking ahead to 2025, the global environment is full of various unstable factors, from the change of the policy direction of the U.S. to the geopolitical conflicts, the world continues to undergo severe changes. In Taiwan's real estate market, the stringent credit control policy will have an impact on the market, and it

is expected to show signs in 2025.

In 2025, the Company will integrate resources and continue to innovate, and pursue a higher performance management system for its six main business segments, including more timely communication and more close cooperation. Given the limited resources available in each business segment, the Company will create better synergies and return better revenues.

1.3 Future Development Strategy

At PHDC, we have been adhering to the business philosophy of “3Gs and 1F - good location, good design, good construction, and fair price” for more than five decades. With this being our unchanged core value, we have a stable standard of value judgment even in the fast-changing modern business environment. Over five decades of experience has taught us that the key to the survival in the industry lies in the ability to adapt to changes with the core value maintained unchanged. Only by adhering to the unchanged core values can we guide the development of new business models and innovative decision-making, and continue to pursue excellence!

In the next 50 years, the Prince will continue to uphold the original intention of “3Gs and 1F”, and keep pace with the times. From corporate governance to sustainable development, while taking into account the environment and stakeholders, the Company will strive to promote more oriented and efficient business models through integration and innovation. By doing this, we aim to become a unique and comprehensive real estate developer in the market!

Chapter II

Annual Report 2024



Corporate Governance Report

II. Corporate Governance Report

2.1 Information of Directors, Supervisors and Management Team

2.1.1 Directors

Title (Note 1)	Nationality/ Place of Incorporation	Name	Gender/ Age (Note 2)	Elected Date	Term (Years)	Date First Elected (Note 3)	Shareholding when Elected		Current Shareholding	
							Shares	%	Shares	%
Chairman (Institutional Shareholder)	Tainan City	Uni-President Enterprises Corp.	-	Jun. 17, 2022	3	Aug. 23, 1973 (Note 3)	162,743,264	10.02%	162,743,264	10.02%
Chairman (Representative)	R.O.C.	Chih-Hsien Lo (Note 6)	M 61-70	Jun. 17, 2022	3	Jun. 18, 2013	-	-	-	-
Director (Representative)	R.O.C.	Tsung-Ping Wu (Note 6)	M 61-70	Jun. 17, 2022	3	Jun. 18, 2013	-	-	-	-
Director (Institutional Shareholder)	Tainan City	Kao Chyuan Inv. Corp.	-	Jun. 17, 2022	3	Apr. 03, 1989 (Note 3)	68,464,308	4.22%	68,464,308	4.22%
Director (Representative)	R.O.C.	Shiow-Ling Kao (Note 6)	F 61-70	Jun. 17, 2022	3	Jun. 18, 2013	425,013	0.03%	425,013	0.03%
Director	R.O.C.	Chao-Mei Wu Tseng	F 81-90	Jun. 17, 2022	3	Apr. 26, 1986	42,956,030	2.65%	42,956,030	2.65%
Director (Institutional Shareholder)	Tainan City	Taipo Inv. Co., Ltd.	-	Jun. 17, 2022	3	Apr. 03, 1989	116,730,587	7.19%	116,730,587	7.19%
Director (Representative)	R.O.C.	Chien-Te Wu (Note 6)	M 61-70	Jun. 17, 2022	3	Apr. 03, 1989	9,656,943	0.59%	9,656,943	0.59%
Director (Representative)	R.O.C.	Ping-Chih Wu (Note 7)	M 71-80	Jun. 17, 2022	3	Jun. 24, 2010	12,888,695	0.79%	12,888,695	0.79%
Director (Institutional Shareholder)	Tainan City	Young Yun Inv. Co., Ltd.	-	Jun. 17, 2022	3	Jun. 20, 2012	16,064,463	0.99%	16,201,463	1%
Director (Representative)	R.O.C.	Chung-Ho Wu (Note 6)	M 71-80	Jun. 17, 2022	3	Jun. 20, 2012	5,209,847	0.32%	5,209,847	0.32%
Director (Institutional Shareholder)	Taipei City	Hung Yao Inv. Co., Ltd.	-	Jun. 17, 2022	3	Jun. 24, 2010	2,346,491	0.14%	2,346,491	0.14%
Director (Representative)	R.O.C.	Shih-Hung Chuang (Note 6)	M 51-60	Jun. 17, 2022	3	Aug. 29, 2013	2,657,748	0.16%	2,657,748	0.16%
Director (Institutional Shareholder)	Taipei City	Sheng-Yuan Invest. Co., Ltd.	-	Jun. 17, 2022	3	Jun. 21, 2019	2,086,986	0.13%	2,086,986	0.13%
Director (Representative)	R.O.C.	Po-Yi Hou (Note 6)	M 71-80	Jun. 17, 2022	3	Jun. 15, 2004	13,701,215	0.84%	13,701,215	0.84%
Director (Institutional Shareholder)	Tainan City	Yu Peng Inv. Co., Ltd.	-	Jun. 17, 2022	3	Jun. 21, 2016	669,975	0.04%	1,169,975	0.07%
Director (Representative)	R.O.C.	Po-Ming Hou (Note 6)	M 61-70	Jun. 17, 2022	3	Jun. 15, 2004	22,923,624	1.41%	10,980,624	0.68%
Director (Institutional Shareholder)	Taipei City	Hsin Yung Hsing Investment Co., Ltd.	-	Jun. 17, 2022	3	Apr. 26, 1986 (Note 3)	26,471,128	1.63%	22,905,658	1.41%
Director (Representative)	R.O.C.	Chih-Yuan Hou (Note 6)	M 31-40	Jun. 17, 2022	3	Jun. 21, 2019	11,330	0.00%	11,330	0.00%
Director (Institutional Shareholder)	Taipei City	Ruixing Intl. Inv. Co., Ltd.	-	Jun. 17, 2022	3	Jun. 21, 2019	47,584,139	2.93%	47,584,139	2.93%
Director (Representative)	R.O.C.	Ying-Chih Chuang (Note 6)	M 71-80	Jun. 17, 2022	3	Apr. 26, 1986	310,020	0.02%	310,020	0.02%
Independent Director	R.O.C.	Peng-Ling Nie	M 61-70	Jun. 17, 2022	3	Jun. 21, 2018	16,954	0.00%	16,954	0.00%
Independent Director	R.O.C.	Tse Hsiang Ting	M 61-70	Jun. 17, 2022	3	Jun. 17, 2022	-	-	-	-
Independent Director	R.O.C.	Meng-Hsiu Chen	M 61-70	Jun. 17, 2022	3	Jun. 17, 2022	156	0.00%	-	-
Independent Director	R.O.C.	Jun-Shen Tseng	M 61-70	Jun. 20, 2023	2	Jun. 20, 2023	-	-	-	-
Independent Director	R.O.C.	Chen-Ming Chang	F 61-70	Jun. 20, 2023	2	Jun. 20, 2023	-	-	-	-

Unit: Shares; Dec. 31, 2024

Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education) (Note 4)	Other Position	Executives, Directors or Supervisors Who are Spouses or within Two Degrees of Kinship (Note 5)		
Shares	%	Shares	%			Title	Name	Relation
-	-	-	-	-	(Note 7)	-	-	-
425,013	0.03%	-	-	MBA, UCLA, USA	(Note 7)	Director	Shiow-Ling Kao	Spouse
-	-	-	-	BA, Dept. of Accounting, National Chung Yuan Christian University	(Note 7)	None	None	None
-	-	-	-	-	(Note 7)	-	-	-
-	-	-	-	Marymount College USA	(Note 7)	Chairman	Chih-Hsien Lo	Spouse
-	-	-	-	Junior High School	(Note 7)	Director	Chien-Te Wu, Ping-Chih Wu, Shih-Hung Chuang	Son, Son, In-Law
-	-	-	-	-	(Note 7)	-	-	-
239,010	0.01%	-	-	MBA	(Note 7)	Director	Chao-Mei Wu Tseng, Ping-Chih Wu, Shih-Hung Chuang	Mother, Brother, In-Law
3,875,760	0.24%	-	-	MS of Chemical Engineering and MS of Industrial Management, USC, USA	(Note 7)	Director	Chien-Te Wu Tseng, Ping-Chih Wu, Shih-Hung Chuang	Mother, Brother, In-Law
-	-	-	-	-	(Note 7)	-	-	-
44,329	0.00%	-	-	BS, Dept. of Chemistry, Fu Jen Catholic University	(Note 7)	None	None	None
-	-	-	-	-	-	-	-	-
-	-	-	-	MBA, Boston University, USA	(Note 7)	Director	Chao-Mei Wu Tseng, Ping-Chih Wu, Chien-Te Wu	In-Law
-	-	-	-	-	(Note 7)	-	-	-
-	-	-	-	BA, Dept. of Transportation & Communication Management, National Cheng Kung University	(Note 7)	Director	Po-Ming Hou Chih-Yuan Hou	Brother, Son
-	-	-	-	-	(Note 7)	-	-	-
-	-	11,943,000	0.74%	Chinese Culture University	(Note 7)	Director	Po-Yi Hou Chih-Yuan Hou	Brother, Uncle
-	-	-	-	-	-	-	-	-
-	-	-	-	Master's Degree, East Asian Languages and Civilizations, Harvard University, USA	(Note 7)	Director	Po-Yi Hou Po-Ming Hou	Son, Uncle
-	-	-	-	-	(Note 7)	-	-	-
5,624,933	0.35%	-	-	Hsing Wu University of Science and Tech.	(Note 7)	None	None	None
-	-	-	-	Ph.D., Dept. of English Teaching, National Kaohsiung Normal University	(Note 7)	None	None	None
-	-	-	-	Dept. of Public Finance, National Chung Hsing University	(Note 7)	None	None	None
-	-	-	-	Ph.D., Dept. of Business Administration, National Sun Yat-sen University	(Note 7)	None	None	None
-	-	-	-	Master's Degree, Biotechnology-Processes Development, National Chin-Yi University of Technology	(Note 7)	None	None	None
-	-	-	-	Diploma of Communication Design, The Hong Kong Polytechnic University	(Note 7)	None	None	None

- Note 1: The institutional shareholder shall list the name of the legal person shareholder and the representative respectively (if it is a representative of the legal person shareholder, the name of the legal person shareholder shall be indicated), and shall fill in the following table 1.
- Note 2: Please list the actual age and express it in intervals, such as 41-50 years old or 51-60 years old.
- Note 3: Fill in the time when first serving as a director of the Company. If there is any interruption, it should be noted. Uni-President Enterprises Corp. and Kao Chyuan Inv. Corp. terminated their director positions on Jun. 24, 2010 and reinstated on Jun. 18, 2013. Hsin Yung Hsing Investment Co., Ltd. terminated the director position on Jun. 18, 2004 and reinstated on Jun. 21, 2019.
- Note 4: The experience related to the current position, such as working in the audit of the accounting firm or related company during the previous disclosure period, shall be stated the title and responsible position.
- Note 5: If the Chairman of the Board of Directors and the president or a person with an equivalent position (top manager) are the same person, spouse or first-degree relative of each other, the reasons, rationality, necessity and countermeasures shall be explained (for example, the number of independent directors should be increased, and more than half of the directors should not be employees or managers, etc.): Considering the Company's operation and business scale, the Chairman of the Board of Directors also serves as the Chief Strategy Officer to formulate strategies in response to group operations, resource integration, etc., and is different from the president who is solely responsible for the Company's operations. According to Article 4 of the Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers and the Articles of Incorporation, the Board of Independent Directors consisted of five members in 2024 and more than half of the members of the Board of Directors are not simultaneously employees or executives. Relevant countermeasures will be added in accordance with laws and regulations in the future.
- Note 6: Chih-Hsien Lo is the chairman representative of Uni-President Enterprises Corp; Tsung-Ping Wu is the director representative of Uni-President Enterprises Corp; Shiow-Ling Kao is the director representative of Kao Chyuan Inv. Corp; Chien-Te Wu and Ping-Chih Wu are the director representatives of Taipo Inv. Co., Ltd.; Chung-Ho Wu is the director representative of Young Yun Inv. Co., Ltd.; Shih-Hung Chuang is the director representative of Hung Yao Inv. Co., Ltd.; Po-Yi Hou is the director representative of Sheng-Yuan Invest. Co., Ltd.; Po-Ming Hou is the director representative of Yu Peng Inv. Co., Ltd.; Chih-Yuan Hou is the director representative of Hsin Yung Hsing Investment Co., Ltd.; Ying-Chih Chuang is the director representative of Ruixing Intl. Inv. Co., Ltd.
- Note 7: Directors currently hold positions in the Company and other companies:

Name	Current Position Held in the Company and Other Companies
Uni-President Enterprises Corp.	Chairman of: Uni-President Vender Corp., Uni-President Organics Corp., President Chain Store Corp., Uni-President Natural Industrial Corp., Ton Yi Industrial Corp., TTET Union Corp., President Professional Baseball Team Corp., Uni-President Development Corp., Uni-President Glass Industrial Co., Ltd., Kai Nan Investment Co., Ltd., Kai Yu Investment Co., Ltd., Prince Housing & Development Corp., Tung Ho Development Corp., Tone Sang Construction Corp., Grand Bills Finance Corp., Tung-Ren Pharmaceutical Corp., President Fair Development Corp., President Packaging Corp., President International Development Corp., ScinoPharm Taiwan Ltd., Uni-President Cold Chain Corp., Tait Marketing & Distribution Corp., Tung Lo Development Corp., Presco Netmarketing Inc., Uni-President Dream Parks Corp., Nanlien International Corp., President Global Corp., Uni-President Express Corp., Presicarre Corp.
	Vice Chairman of: President Kikkoman Inc., President Nisshin Corp.
	Director of: Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Nanlien International Corp., Uni-President Vender Corp., President International Development Corp., President Tokyo Corp., ScinoPharm Taiwan Ltd., Uni-President Organics Corp., Uni-President Cold Chain Corp., TTET Union Corp., Uni-President Natural Industrial Corp., Tait Marketing & Distribution Co., Ltd., President Chain Store Corp., Presicarre Corp., Tung Lo Development Corp., President Kikkoman Inc., Retail Support International Corp., President Professional Baseball Team Corp., President Nisshin Corp., Uni-President Development Corp., Weilih Food Corp., Uni-President Dream Parks Corp., Presco Netmarketing Inc., Uni-President Glass Industrial Co., Ltd., President Transnet Corp., Prince Housing & Development Corp., Prince Industrial Co., Ltd., Tung Ho Development Corp., Mech-President Corp., Tone Sang Construction Corp., Tone Sang Construction Corp., Grand Bills Finance Corp., Tong Ren Corp., President Fair Development Corp., Cayman President Holdings Ltd., President Global Corp., Uni-President Express Corp., Prince Housing & Development Corp., Grape King Bio Ltd.
	Supervisor of: Uni-President Vender Corp., Uni-Wonder Corp., President Professional Baseball Team Corp., Uni-President Dream Parks Corp., Presco Netmarketing Inc., Uni-President Glass Industrial Co., Ltd., Tone Sang Construction Corp., Uni-President Express Corp.
Chih-Hsien Lo	Chairman of: Uni-President Enterprises Corp., Uni-President Natural Industrial Corp., Presicarre Corp., Ton Yi Industrial Corp., TTET Union Corp., Prince Housing & Development Corp., President Packaging Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., President International Development Corp., Uni-President China Holdings Ltd. (Cayman), Zhangjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan, Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., President Enterprises (China) Investment Co., Ltd., President Chain Store Corp., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Co., President Century Corp., President Property Corp., Nanlien International Corp., Tone Sang Construction Corp., Prince Real Estate Co., Ltd., Times Square International Holding Co., Times Square International Stays Corp., Times Square International Hotel Corp., Uni-President Express Corp., Cheng Shi Investment Holding Co., Ltd.
	Vice Chairman of: President Nisshin Corp.
	Director of: Presicarre Corp., Uni-Wonder Corp., Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu(BVI) Investment Co.,Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President Hong Kong Holdings Limited, Champ Green Capital Co., Ltd., Champ Green (Shanghai) Consulting Co., Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhengzhou President Enterprises Co., Ltd., Beijing President Enterprises Drinks & Food Co., Ltd., President (Kunshan) Food Technology Co., Ltd.,

		Nanchang President Enterprises Co., Ltd., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprise Co., Ltd., Zhanjiang President Enterprise Co., Ltd., Chongqing President Enterprise Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprise Co., Ltd., Changchun President Enterprise Co., Ltd., Uni-President Shanghai Management Consulting Co., Ltd., Uni-President Shanghai Pearly Century Co., Ltd., Baiyin President Enterprise Co., Ltd., Hainan President Enterprise Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprise Co., Ltd., Hangzhou President Enterprise Co., Ltd., Wuxue President Mineral Water Co., Ltd., Shijiezhuanng President Enterprise Co., Ltd., Xuzhou President Enterprise Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd. Shanxi President Enterprises Corp., Jangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd., President (Kunshan) Food Technology Co., Ltd., President (Kunshan) Real Estate Development Co., Ltd., Ningxia President Enterprises Co., Ltd., Shanghai President Enterprises Co., Ltd., Inner Mongolia President Enterprises Co., Ltd., Shanxi President Enterprises Co., Ltd., Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd., Uni-President Enterprises (TianJin) Co., Ltd., Hunan President Enterprises Co., Ltd., Uni-OAO Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Wei Lih Food Industrial Co., Ltd., Geng-Ding Co., Ltd., President Chain Store(BVI) Holdings Ltd., President Chain Store (Labuan) Holdings Ltd., Retail Support International Corp., Uni-President Assets Holdings Ltd., Kao Chyuan Inv. Corp.
	Supervisor of:	Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.
	President of:	Presco Netmarketing Inc., Uni-President Express Corp.
Tsung-Ping Wu	Chairman of	Ton Yi Pharmaceutical Corp., Kai Nan Investment Co., Ltd.
	Director of:	President Chain Store Corp., ScinoPharm Taiwan., Ltd., Prince Housing & Development Corp., Grand Bills Finance Corp., Presicarre Corp., Tung Lo Development Corp., Tone Sang Construction Corp., President International Development Corp., Uni-President (Vietnam) Co., Ltd., Uni-President Hong Kong Holdings Limited, Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Cheng Shi Investment Holding Co., Ltd., Prince Real Estate Co., Ltd., Times Square International Holding Co., Times Square International Hotel Corp., President Fair Development Corp.
	Supervisor of:	President Professional Baseball Team Corp., Nanlien International Corp., President Kikkoman Inc., Kunshan President Kikkoman Biotechnology Co., Ltd., President Kikkoman Zhenji Foods Co., Ltd., President Century Corp., Times Square International Stays Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd., Uni-President Express Corp., PAYUNi co. Ltd.
Kao Chyuan Inv. Corp.	Director of:	Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan Ltd., President International Development Corp., Merry Life Biomedical Company, Ltd., President Securities Corp., Prince Housing & Development Corp.
Shiow-Ling Kao	Chairman of:	Kao Chyuan Investment Corp., President Being Corp., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., Eternity Holdings Ltd., Infinity Holdings Ltd., Celestial Prosperities Holdings Ltd.
	Director of:	Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., ScinoPharm Taiwan Ltd., President International Development Corp., Uni-President Development Corp., Times Square International Hotel Corp., Uni-Wonder Corp., President Century Corp., Times Square International Holding Co., Prince Housing & Development Corp., Uni-President Natural Industrial Corp., Uni-President Organics Corp.

	President of:	Kao Chyuan Inv. Corp., President Fair Development Corp.
Chao-Mei Wu Tseng	Chairman of:	Tsengs' Social Welfare Charity Foundation
	Managing Director of	Pun Fong Enterprise Co., Ltd.
	Director of:	Prince Housing & Development Corp., Taipo Inv. Co., Ltd., Cheng Ta Investment Co., Ltd., Tainan Spinning Co., Ltd., Wu Hsiou-Chi Cultural & Educational Foundation Executive, Times Square International Holding Co., Times Square International Hotel Corp.
Taipo Inv. Co., Ltd.	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., President Pharmaceutical Corp.
Chien-Te Wu	Managing Director of	Kuen Ching Intenaitonal Development Co., Ltd.
	Director of:	Prince Housing & Development Corp., Times Square International Holding Co., Times Square International Hotel Corp.
Ping-Chih Wu	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp., Kuen Ching Intenaitonal Development Co., Ltd., President Pharmaceutical Corp., Times Square International Holding Co., Times Square International Hotel Corp., President Global Corp.
	President of:	President Global Corp., Ameripec Inc.
Young Yun Inv. Co., Ltd.	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Grand Bills Finance Corp.
Chung-Ho Wu	Chairman of:	San Shing Spinning Co., Ltd.
	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp., Tainan Spinning Co., Ltd., Nantex Industry Co., Ltd., Grand Bills Finance Corp., President Pharmaceutical Corp., Times Square International Holding Co., Times Square International Hotel Corp., Kuen Ching Intenaitonal Development Co., Ltd., Southern Taiwan University of Science and Technolog
	Supervisor of:	Nanmat Technology Co., Ltd.
Sheng-Yuan Inv. Co., Ltd.	Director of:	Prince Housing & Development Corp., Universal Cement Corp.
Po-Yi Hou	Chairman of:	Universal Cement Corp.
	Director of:	Prince Housing & Development Corp., Times Square International Holding Co., Times Square International Hotel Corp.
Yu Peng Inv. Co., Ltd.	Chairman of:	Tainan Spinning Co., Ltd.
	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp.
Po-Ming Hou	Chairman of:	Tainan Spinning Co., Ltd., Yu Peng Inv. Co., Ltd., Hsin Yu Peng Investment Co., Ltd., Nan Fan Housing Development Co., Ltd., Tainan Spinning Cultural & Educational oundation, T.S. Retail & Distribution Co., Ltd.
	Director of:	Prince Housing & Development Corp., Uni-President Enterprises Corp., President International Development Corp., ScinoPharm Taiwan Ltd., Nantex Industry Co., Ltd., Times Square International Holding Co., Times Square International Hotel Corp., Times Square International Stays Corp.,
ChihYuan Hou	Director of:	Prince Housing & Development Corp., Tainan Spinning Co., Ltd., Universal Cement Investment Co., Ltd., Huanchung Cement International Corp., Lioho Machine Works Ltd., Grand Bills Finance Corp., Nantex Industry Co., Ltd., Times Square International Holding Co., Times Square International Hotel Corp.
Shih-Hung Chuang	Chairman of:	Hung Yao Inv. Co., Ltd.
	Director of:	Prince Housing & Development Corp., Times Square International Hotel Corp., Times Square International Stays Corp., Times Square International Holding Co.
Ruixing Intl. Inv. Co., Ltd.	Director of:	Prince Housing & Development Corp., Nantex Industry Co., Ltd.

Ying-Chih Chuang	Chairman of:	Cheng Lang Investment Co., Ltd.
	Director of:	Prince Housing & Development Corp., Nantex Industry Co., Ltd., Tainan Spinning Co., Ltd., Taiwan Taffeta Fabric., Co., Ltd., Times Square International Holding Co., Times Square International Hotel Corp.
Peng-Ling Nie	Audit Committee of	Prince Housing & Development Corp., Tainan Spinning Co., Ltd.
	Compensation Committee of	Prince Housing & Development Corp., Tainan Spinning Co., Ltd.
	Independent Director of	Prince Housing & Development Corp., Tainan Spinning Co., Ltd.
	Director of	Wu Jyun Jie Charitable Foundation
Tse Hsiang Ting	Audit Committee of	Prince Housing & Development Corp.
	Compensation Committee of	Prince Housing & Development Corp.
	Independent Director of	Prince Housing & Development Corp., Ta Yih Industrial Co., Ltd., Tekom Technologies, Inc.
Meng-Hsiu Chen	Audit Committee of	Prince Housing & Development Corp.
	Compensation Committee of	Prince Housing & Development Corp.
	Independent Director of	Prince Housing & Development Corp.
Jun-Shen Tseng	Audit Committee of	Prince Housing & Development Corp.
	Compensation Committee of	Prince Housing & Development Corp.
	Independent Director of	Prince Housing & Development Corp., TBB (Cambodia) Microfinance Institution Plc.
Chen-Ming Chang	Audit Committee of	Prince Housing & Development Corp.
	Compensation Committee of	Prince Housing & Development Corp.
	Director of	Sacred Heart Education Development Foundation, The 9th Central News Agency of Taiwan
	Independent Director of	Prince Housing & Development Corp., NHOA Energy S.r.l.

Table 1: Major Shareholders of the Institutional Shareholders

Dec. 31, 2024

Name of Institutional Shareholders (Note 1)	Major Shareholders of the Institutional Shareholders (Note 2)
Uni-President Enterprises Corp.	Kao Chyuan Inv. Co., Ltd. (5%), Cathay Life Insurance Co. Ltd. (4.38%), BNP Paribas Wealth Management Hong Kong Branch (3.02%), Po-Ming Hou (2.60%), Po-Yu Hou (2.27%), Taishin International Commercial Bank Co., Ltd. Custody of Cathay Taiwan High Dividend Umbrella Fund Securities Investment Trust Fund Taiwan ESG Sustainable High Dividend ETF Securities Investment Trust Fund Account (1.88%), Bank of Taiwan Custody of Yuanta Taiwan High Dividend Low Volatility ETF Securities Investment Trust Fund Account(1.75%), Labor Pension Fund (1.74%), Shioh-Ling Kao (1.64%), Chunghwa Post Co., Ltd. (1.57%)
Kao Chyuan Investment Co., Ltd.	Infinity Holdings Ltd. (51.11%), Eternity Holdings Ltd. (48.89%)
Taipo Investment Co., Ltd.	Ping-Chih Wu (21.17%), Ping-Yuan Wu (21.23%), Chien-Te Wu (19.26%), Wei-Te Wu (19.26%), Su-Mei Huang (9.03%), Chao-Mei Wu Tseng (8.62%), Cheng Ta Investment Co., Ltd. (1.43%)
Young Yun Investment Co., Ltd.	Chung-Ho Wu (24.52%), Wu Jyun Jie Charitable Foundation (24.65%), Bao-Huei Wu (8.50%), Man-Huei Wu (8.50%), Ai-Gui Huang (6.76%), Ping-Yi Wu (4.15%), Min-Ching Wu (4.15%), Han-Ting Cheng (4.15%), Mei-Siang Chen (3.40%), Cheng-Chieh Chiang (2.07%), Cheng-Wei Chiang (2.07%), Jia-Ni Wu (3.54%), Jia-Rong Wu (3.54%)

Hung Yao Investment Co., Ltd.	Shih-Hung Chuang (46.39%), Hsin-Yi Wu (45.39%), Ting-Yao Chuang (8.22%)
Sheng-Yuan Investment Co., Ltd.	Bo-Yi Hou (99%), Chih-Sheng Hou (0.31%), Chih-Yuan Hou (0.31%), Ching-Chieh Hou Su (0.38%)
Yu Peng Investment Co., Ltd.	Po-Ming Hou (76.27%), Yi-Zhen Chang (23.73%)
Hsin Yung Hsing Investment Co., Ltd.	Bo-Yu Hou (49.67%), Bo-Ming Hou (49.51%), Chin-Hua Ho (0.61%), Hou Hsing Overseas Company (0.21%)
Ruixing Intl. Inv. Co., Ltd.	Ying-Nan Chuang (5%), Ching-Chih Chuang Lin (10.93%), Chih-Chin Chuang (12.5%), Ying-Chih Chuang (1.57%), Yun-Ta Chuang (20%), Yu-Hsuan Chuang (10%), Mei-Yu Chuang Chen (5%), Ming-Hsuang Chuang (10%), Ting-Ya Chuang (12.5%), Hsiu-Wen Wang (12.5%)

Note 1: If the director is a representative of a legal person shareholder, the name of the legal person shareholder shall be filled in.

Note 2: Fill in the name of the major shareholder of the legal person shareholder (whose shareholding ratio accounts for the top ten) and the shareholding ratio. If the major shareholder is a legal person, the following table 2 shall be filled in again.

Note 3: If the legal person shareholder is not a company organization, the name and shareholding ratio of the shareholder that should be disclosed in the previous section is the name of the investor or donor (refer to the announcement of the Judicial Yuan) and their capital contribution or donation. If the donor has passed away, add "Deceased".

Table 2: Major Institutional Shareholders of the Company

Dec. 31, 2024

Name of Institutional Shareholders	Name of Major Institutional Shareholders (Note 1)	Major Shareholders of the Major Institutional Shareholders (Note 2)
Uni-President Enterprises Corp.	Kao Chyuan Investment Co., Ltd.	Infinity Holdings Ltd. (51.11%), Eternity Holdings Ltd. (48.89%)
	Cathay Life Insurance Co. Ltd.	Cathay Financial Holding Co., Ltd. (100%)
	Chunghwa Post Co., Ltd.	Ministry of Transportation and Communications, R.O.C. (100%)
Kao Chyuan Investment Co., Ltd.	Infinity Holdings Ltd.	Shiow-Ling Kao (55.91%), Chih-Hsien Lo (20.27%), Han-Di Kao (3.29%), Zi-Yi Kao (3.29%), Shi-Ai Lo (3.29%), Tianyuan Co., Ltd. (13.95%)
	Eternity Holdings Ltd.	Shiow-Ling Kao (70.76%), Chih-Hsien Lo (21.18%), Han-Di Kao (1.42%), Zi-Yi Kao (0.98%), Shi-Ai Lo (1.12%), Tianyuan Co., Ltd. (4.54%)
Taipo Investment Co., Ltd.	Cheng Ta Investment Co., Ltd.	Wei-Te Wu (24.17%), Chien-Te Wu (24.17%), Ping-Chih Wu (24.17%), Ping-Yuan Wu (25.24%), Chao-Mei Wu Tseng (1.18%), Su-Mei Huang (1.07%)
Young Yun Investment Co., Ltd.	Wu Jyun Jie Charity Foundation	Chung-Ho Wu (4.3%), Pao-Hui Wu (2.18%), Man-Hui Wu (1.9%)
Hsin Yung Hsing Inv. Co., Ltd.	Hou Hsing Overseas Company	Hsin Yung Hsing Inv. Co., Ltd. (100%)

Note 1: If the major shareholder in Table 1 above is a legal person, fill in the name of the legal person.

Note 2: Fill in the names of the major shareholders of the legal person (whose shareholding ratio accounts for the top ten) and their shareholding ratio.

Note 3: If the legal person shareholder is not a company organization, the name and shareholding ratio of the shareholder that should be disclosed in the previous section is the name of the investor or donor (refer to the announcement of the Judicial Yuan) and their capital contribution or donation. If the donor has passed away, add "Deceased".

Director Information

A. Disclosure of Professional Qualifications of Directors and Independence of Independent Directors

Criteria Title & Name		Professional Qualification and Experience		Independence Criteria	Number of Independent Directorships Held in Other Public Companies
Chairman	Uni-President Enterprises Corp. Rep: Chih-Hsien Lo	Education	MBA, UCLA, USA	Chih-Hsien Lo & Shiow-Ling Kao are spouses.	0
		Experience	Executive Vice President and President of Uni-President Enterprises Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Kao Chyuan Inv. Corp. Rep: Shiow-Ling Kao	Education	Marymount College, USA	Chih-Hsien Lo & Shiow-Ling Kao are spouses.	0
		Experience	Chairman of Kao Chyuan Inv. Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Uni-President Enterprises Corp. Rep: Tsung-Ping Wu	Education	BA, Dept. of Accounting, National Chung Yuan Christian University	-	0
		Experience	Senior Manager of Uni-President Enterprises Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Chao-Mei Wu Tseng	Education	Junior High School	Chao-Mei Wu Tseng & Chien-Te Wu, Ping-Chih Wu are mother & sons.	0
		Experience	Chairman of Consortium legal person Tseng's Children Social Welfare Charity Foundation		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Taipo Inv. Co., Ltd. Rep: Ping-Chih Wu	Education	MS of Chemical Engineering and MS of Industrial Management, USC, USA	Chao-Mei Wu Tseng & Ping-Chih Wu are mother & son. Ping-Chih Wu & Chien-Te Wu are brothers.	0
		Experience	Director of Uni-President Enterprises Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Taipo Inv. Co., Ltd. Rep: Chien-Te Wu	Education	MBA	Chao-Mei Wu Tseng & Chien-Te Wu are mother & son. Chien-Te Wu & Ping-Chih Wu are brothers.	0
		Experience	Director of Kuen Ching Intenaitonal Development Co., Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Young Yun Inv. Co., Ltd. Rep: Chung-Ho Wu	Education	BS, Dept. of Chemistry, Fu Jen Catholic University	-	0
		Experience	Director of San Shing Spinning Co., Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			

Director	Hung Yao Inv. Co., Ltd. Rep: Shih-Hung Chuang	Education	MBA, Boston University, USA	-	0
		Experience	Chairman of Hung Yao Inv. Co., Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Sheng-Yuan Inv. Co., Ltd. Rep: Po-Yu Hou	Education	BA, Dept. of Transportation & Communication Management, National Cheng Kung University	Po-Yu Hou & Chih-Yuan Hou are father & son Po-Yu Hou & Po-Ming Hou are brothers.	0
		Experience	Chairman of Universal Cement Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Yu Peng Inv. Co.,Ltd. Rep: Po-Ming Hou	Education	Chinese Culture University	Po-Ming Hou & Po-Yu Hou are brothers.	0
		Experience	Chairman of Yu Peng Inv. Co.,Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Hsin Yung Hsing Inv. Co.,Ltd. Rep: Chih-Yuan Hou	Education	Master Degree, East Asian Languages and Civilizations, Harvard University, USA	Chih-Yuan Hou & Po-Yu Hou are father & son	0
		Experience	Vice President of Universal Cement Corp.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Director	Ruixing Intl. Inv. Co., Ltd. Rep: Ying-Chih Chuang	Education	Hsing Wu University	-	1
		Experience	Chairman of Cheng Lang Investment Co., Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Independent Director	Peng-Ling Nie	Education	Ph.D., Dept. of English Teaching, National Kaohsiung Normal University	(1) The person, spouse, or relative within the second degree of kinship is not a director, supervisor or employee of the Company or its affiliates. (2) The number of the Company's shares (Prince) held by the person, spouse, relative within the second degree of kinship, or under others' names is 0 shares, in an aggregate weighting of 0% of the total number of issued shares of the Company. (3) Not a director, supervisor or employee of the Company or any its affiliates. (4) The amount of compensation obtained from providing commercial, legal, financial, accounting and other services to the Company or its affiliated companies in the last two years was NT\$0.	1
		Experience	Independent Director of Tainan Spinning Co., Ltd.,		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			

Independent Director	Tse Hsiang Ting	Education	Dept. of Public Finance, National Chung Hsing Univ.	(1) The person, spouse, or relative within the second degree of kinship is not a director, supervisor or employee of the Company or its affiliates. (2) The number of the Company's shares (Prince) held by the person, spouse, relative within the second degree of kinship, or under others' names is 0 shares, in an aggregate weighting of 0% of the total number of issued shares of the Company. (3) Not a director, supervisor or employee of the Company or any its affiliates. (4) The amount of compensation obtained from providing commercial, legal, financial, accounting and other services to the Company or its affiliated companies in the last two years was NT\$0.	2
		Experience	Independent Director of Ta Yih Industrial Co., Ltd.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Independent Director	Meng-Hsiu Chen	Education	Ph.D., Dept. of Business Administration, National Sun Yat-sen Univ.	(1) The person, spouse, or relative within the second degree of kinship is not a director, supervisor or employee of the Company or its affiliates. (2) The number of the Company's shares (Prince) held by the person, spouse, relative within the second degree of kinship, or under others' names is 0 shares, in an aggregate weighting of 0% of the total number of issued shares of the Company. (3) Not a director, supervisor or employee of the Company or any its affiliates. (4) The amount of compensation obtained from providing commercial, legal, financial, accounting and other services to the Company or its affiliated companies in the last two years was NT\$0.	0
		Experience	Associate Professor, Department of Finance, Southern Taiwan University of Science and Technology		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			

Independent Director	Jun-Shen Tseng	Education	Master Degree, Biotechnology-Processes Development, National Chin-Yi University of Technology	(1) The person, spouse, or relative within the second degree of kinship is not a director, supervisor or employee of the Company or its affiliates. (2) The number of the Company's shares (Prince) held by the person, spouse, relative within the second degree of kinship, or under others' names is 0 shares, in an aggregate weighting of 0% of the total number of issued shares of the Company. (3) Not a director, supervisor or employee of the Company or any its affiliates. (4) The amount of compensation obtained from providing commercial, legal, financial, accounting and other services to the Company or its affiliated companies in the last two years was NT\$0.	0
		Experience	Independent Director of TBB (Cambodia) Microfinance Institution Plc.		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			
Independent Director	Chen-Ming Chang	Education	Diploma of Communication Design, Hong Kong Polytechnic University	(1) The person, spouse, or relative within the second degree of kinship is not a director, supervisor or employee of the Company or its affiliates. (2) The number of the Company's shares (Prince) held by the person, spouse, relative within the second degree of kinship, or under others' names is 0 shares, in an aggregate weighting of 0% of the total number of issued shares of the Company. (3) Not a director, supervisor or employee of the Company or any its affiliates. (4) The amount of compensation obtained from providing commercial, legal, financial, accounting and other services to the Company or its affiliated companies in the last two years was NT\$0.	0
		Experience	Associate professor of Department of Commercial Design in Chung Yuan Christian University		
		Professional Qualification	Refer to Note 1.		
		None of the conditions defined in Article 30 of the Company Law is violated.			

B. Diversity and Independence of the Board of Directors:

1. Diversity of the Board of Directors:

- a. Article 20 of The Company's Code of Practice for Corporate Governance has stated the abilities of the Board and developed a diversified policy for the composition of the Board members and the directors concurrently serving as Company officers, and that an appropriate policy on diversity based on the Company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

Basic requirements and values: Gender, age, nationality and culture etc.

Professional knowledge and skills: Professional background (e.g., law, accounting, industry, finance, marketing and technology), expertise and industry experience.

All members of the Board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the Board of Directors shall possess the following abilities: (1) Operational judgments (2) Accounting and financial analysis skills (3) Management (4) Crisis management (5) Industry knowledge (6) International market insight (7) Leadership (8) Decision making.

b. The current status of the diversity of the Board of Directors:

(1). Basic requirements and values: Gender, age, nationality and culture

The 17th Board of Directors of the Company has a total of 17 directors (including 5 independent directors), and 5 of them have master's degrees from well-known American universities, which is rare in the domestic construction industry. They often provide new international concepts compared to domestic traditional concepts, which make a significant contribution to the Company's long-term development.

Management Goal	Achievement Status
At least 5 independent directors	Achieved
At least one independent director with a certified public accountant license, or expertise in finance, financial management, or business management	Achieved
Directors concurrently serving as company executives not exceeding one-third of board seats	Achieved

Among the current 17 Board members of the Company, 3 are female directors, accounting for 18% of the total Board members. Due to the characteristics of the construction industry, the proportion of female employees is low. The Company is committed to maintaining a considerable proportion of female directors. Future efforts will be made to increase the number of female directors to one-third of the total Board seats. The proportion of directors with employee status is 12%, and all directors with management and operation expertise are hired according to the Company's needs.

(2). Professional knowledge and skills: Professional background, expertise and industry experience

Directors:

The education background of directors includes MBA, UCLA, USA; BA, Department of Accounting; Marymount College USA; MS of Chemical Engineering and MS of Industrial Management, USC, USA; MBA, Boston University, USA; Master's Degree, East Asian Languages and Civilizations, Harvard University, USA; BA, Department of Accounting, National Chung Yuan Christian University; Department of Chemistry, Fu Jen Catholic University; Department of Transportation Management, National Cheng Kung University; Chinese Culture University; Hsing Wu University.

Among the Board members of the Company, Chairman Chih-Hsien Lo has served as the Chairman of many listed companies such as Uni-President Enterprise Corp., President Chain Store Corp., and ScinoPharm Taiwan., Ltd. The companies under his leadership have repeatedly hit record highs in revenue and profit. Director Po-Yi Hou, as the Chairman of Universal Cement Corp., has been deeply involved in the building materials industry for more than 30 years, and has given guidance and suggestions to the Company's construction industry. Director Po-Ming Hou served as the Chairman of Tainan Spinning Co., Ltd., leading the development of Tainan Spinning Co., Ltd., setting up factories in Vietnam early, and successfully expanding overseas business. Director Shih-Hung Chuang has served as the CEO of well-known W

HOTEL Taipei and Hotel Resonance Taipei. W HOTEL has been in operation since 2011, and Hotel Resonance Taipei has been in operation since the end of 2020. Both the room price and the occupancy rate are among the top five-star hotels in the domestic industry. Director Shih-Hung Chuang has led the world's advanced knowledge of hotel management, and has given a lot of advice to the Company's hotel operations, which is very helpful.

Independent Directors:

The education background of independent directors includes Ph.D., Department of English Teaching, National Kaohsiung Normal University, CPA and CPA firm director, rich experience in the financial and banking industry, Master Degree, Biotechnology-Processes Development, National Chin-Yi University of Technology and Diploma of Communication Design, The Hong Kong Polytechnic University.

Please refer to (Note 1) for the basic composition and professional competence of Board members.

2. Independence of the Board of Directors:

The Company has appointed 5 independent directors in accordance with laws and regulations, representing 29%. During the appointment process, the qualifications of the independent directors are verified and a declaration is issued. In addition, the Company obtains a declaration of independence and compliance with concurrent employment rules from each independent director. It has been confirmed that there are no circumstances specified in Article 26-3(3) and (4) of the Securities and Exchange Act. More than half of the directors have no spouse or relatives within second degree of kinship.

Note 1: Basic composition and professional competence of Board of Directors

Criteria Name	Basic Composition			
	Nationality	Gender	An employee/ management of the Company	The tenure of Independent Director
				3-9Year
Chih-Hsien Lo	R.O.C.	M	✓	
Shiow-Ling Kao	R.O.C.	F		
Tsung-Ping Wu	R.O.C.	M		
Chao-Mei Wu Tseng	R.O.C.	F		
Ping-Chih Wu	R.O.C.	M		
Chien-Te Wu	R.O.C.	M		
Chung-Ho Wu	R.O.C.	M		
Shih-Hung Chuang	R.O.C.	M		
Po-Yi Hou	R.O.C.	M		
Po-Ming Hou	R.O.C.	M		
Chih-Yuan Hou	R.O.C.	M		
Ying-Chih Chuang	R.O.C.	M		
Peng-Ling Nie	R.O.C.	M		✓
Tse Hsiang Ting	R.O.C.	M		
Meng-Hsiu Chen	R.O.C.	M		
Chen-Ming Chang	R.O.C.	F		
Jun-Shen Tseng	R.O.C.	M		

Criteria Name	Professional Competence									
	Professional Background	Operational Judgment	Management	Accounting & Finance	Business & Economics	Crisis Management	Industry Experiences	Global Market Relation	Leadership	Decision Making
Chih-Hsien Lo	Business Administration	✓	✓	✓	✓	✓	✓	✓	✓	✓
Shiow-Ling Kao	Business	✓	✓		✓	✓	✓	✓	✓	✓
Tsung-Ping Wu	Finance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chao-Mei Wu Tseng	Finance	✓	✓	✓	✓	✓	✓		✓	✓
Ping-Chih Wu	Chemical Engineering & Industrial Management	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chien-Te Wu	Administration	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chung-Ho Wu	Chemistry	✓	✓		✓	✓	✓	✓	✓	✓
Shih-Hung Chuang	Business Administration	✓	✓		✓	✓	✓	✓	✓	✓
Po-Yi Hou	Finance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Po-Ming Hou	Finance	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chih-Yuan Hou	Business Administration	✓	✓		✓	✓	✓	✓	✓	✓
Ying-Chih Chuang	Business Administration	✓	✓		✓	✓	✓	✓	✓	✓
Peng-Ling Nie	Administration	✓	✓		✓	✓	✓	✓	✓	✓
Tse Hsiang Ting	Accountant	✓	✓	✓	✓	✓	✓	✓	✓	✓
Meng-Hsiu Chen	Administration	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chen-Ming Chang	Advertising Design		✓				✓	✓	✓	✓
Jun-Shen Tseng	Finance	✓	✓		✓	✓	✓	✓	✓	✓

2.1.2 Management Team

Unit: Shares; Dec. 31, 2024

Title (Note 1)	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship		
					Shares	%	Shares	%	Shares	%			Title	Name	Relation
Chief Strategy Officer	R.O.C.	Chih-Hsien Lo	M	Aug. 18, 2017	0	0	425,013	0.03%	0	0	MBA, UCLA, USA	Note 4	-	-	-
President	R.O.C.	Hung-Chun Lin	M	Jun. 27, 2022	70,000	0.00%	0	0	0	0	BA Dept. of Business Administration, Aletheia University	Note 4	-	-	-
Vice President	R.O.C.	Hung-Yu Wu	M	Nov. 10, 2023	0	0	0	0	0	0	BA, Dept. of Accounting, National Cheng Kung University	Note 4	-	-	-
Vice President	R.O.C.	Xiao-Yu Chiang	M	Nov. 3, 2016	0	0	0	0	0	0	National Taiwan University of Science & Tech.	Note 4	-	-	-
Assistant Vice President	R.O.C.	Jian-Ying Wu	M	Sep. 1, 2013	10,300	0.00%	0	0	0	0	MBA, George Washington University, USA	Note 4	-	-	-
Assistant Vice President (CFO).	R.O.C.	Chun-Liang Lin	M	Sep. 1, 2013	124,909	0.01%	0	0	0	0	MBA, University of South Australia	Note 4	-	-	-

Assistant Vice President (Corporate Governance Officer and Chief Information Security Officer)	R.O.C.	Chun-Cheng Kuo	M	Sep. 1, 2013	372,860	0.02%	0	0	0	0	BS, Dept. of Architecture, HuaFan University	Note 4	-	-	-
Assistant Vice President	R.O.C.	Shu-Ching Chang	F	Nov. 4, 2022	0	0	0	0	0	0	Chung Hwa Medical University	Note 4	-	-	-
Manager (Head of Accounting Division)	R.O.C.	Da-Chang Tai	M	Jul. 1, 2006	313,517	0.02%	0	0	0	0	BA, Dept. of Accounting, National Cheng Kung University	Note 4	-	-	-

Note 1: It should include the information of the president, vice president, assistant vice president, and heads of various departments. Any person whose position is equivalent to the president, vice president, assistant vice president, regardless of the title, should also be disclosed.

Note 2: Managers who have ever hold positions in the auditor's agency or its affiliated companies: None.

Note 3: Where the President or person of an equivalent post (the highest level manager) and Chairman of the Board of Directors are the same person, spouses, or relatives within the first degree of kinship, the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (such as increasing the number of independent director seats, and more than half of all directors must not concurrently serve as employees or managers) must be disclosed. There are currently 5 independent directors, and more than half of the directors are not employees or executive officers according to Article 4 of the Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers and the Articles of Incorporation. Relevant countermeasures will be added in accordance with laws and regulations in the future.

Note 4: Managers currently hold positions in the Company and other companies:

Name	Current Position Held in the Company and Other Companies
Chih-Hsien Lo	Chairman of: Uni-President Enterprises Corp., Uni-President Natural Industrial Corp., Presicarre Corp., Ton Yi Industrial Corp., TTET Union Corp., Prince Housing & Development Corp., President Packaging Industrial Corp., Woongjin Foods Co.,Ltd., Daeyoung Foods Co.,Ltd., President International Development Corp., Uni-President China Holdings Ltd. (Cayman), Zhangjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan., Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., President Enterprises (China) Investment Co., Ltd., President Chain Store Corp., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Co., President Century Corp., President Property Corp., Nanlien International Corp., Tone Sang Construction Corp., Prince Real Estate Co., Ltd., Times Square International Holding Co., Times Square International Stays Corp., Times Square International Hotel Corp., Uni-President Express Corp., Cheng Shi Investment Holding Co., Ltd.
	Vice Chairman of: President Nisshin Corp.
	Director of: Presicarre Corp., Uni-Wonder Corp., Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu(BVI) Investment Co.,Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President Hong Kong Holdings Limited, Champ Green Capital Co., Ltd., Champ Green (Shanghai) Consulting Co., Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhengzhou President Enterprises Co., Ltd., Beijing President Enterprises Drinks & Food Co., Ltd., President (Kunshan) Food Technology Co., Ltd., Nanchang President Enterprises Co., Ltd., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprise Co., Ltd., Zhanjiang President Enterprise Co., Ltd., Chongqing President Enterprise Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprise Co., Ltd., Changchun President Enterprise Co., Ltd., Uni-President Shanghai Management Consulting Co., Ltd., Uni-President Shanghai Pearly Century Co., Ltd., Baiyin President Enterprise Co., Ltd., Hainan President Enterprise Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprise Co., Ltd., Hangzhou President Enterprise Co., Ltd.,

	<p>Wuxue President Mineral Water Co., Ltd., Shijiezhuanng President Enterprise Co., Ltd., Xuzhou President Enterprise Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd. Shanxi President Enterprises Corp., Jiangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd., President (Kunshan) Food Technology Co., Ltd., President (Kunshan) Real Estate Development Co., Ltd., Ningxia President Enterprises Co., Ltd., Shanghai President Enterprises Co., Ltd., Inner Mongolia President Enterprises Co., Ltd., Shanxi President Enterprises Co., Ltd., Uni-President Enterprises (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd., Uni-President Enterprises (TianJin) Co., Ltd., Hunan President Enterprises Co., Ltd., Uni-OAO Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Wei Lih Food Industrial Co., Ltd., Geng-Ding Co., Ltd., President Chain Store(BVI) Holdings Ltd., President Chain Store (Labuan) Holdings Ltd., Retail Support International Corp., Uni-President Assets Holdings Ltd., Kao Chyuan Inv. Corp.</p>
	Supervisor of: Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.
	President of: Presco Netmarketing Inc., Uni-President Express Corp.
Hung Chun Lin	<p>Chairman of: Prince Industrial Corp., Prince Chong-De Industrial Corp., Prince Da-Li-Yi Industrial Corp.</p> <p>Director of: Prince Property Management Consulting Co., Ta Chen Construction & Engineering Corp., Prince Security & Guard Co., Ltd., Prince Apartment Management & Maintenance Co., Ltd., Cheng-Shi Construction Co., Ltd., Prince Real Estate Co., Ltd.</p> <p>President of: Prince Property Management Consulting Co.</p>
Hung-Yu Wu	<p>Director of: Prince Real Estate Co., Ltd., Jin-Yi-Xing Plywood Co., Ltd.</p> <p>Supervisor of: Prince Property Management Consulting Co., The Splendor Hospitality International Co., Ltd., Ta Chen Construction & Engineering Corp.</p>
Xiao-Yu Chiang	Director of: Cheng-Shi Construction Co., Ltd., Prince Chong-De Industrial Corp., Prince Da-Li-Yi Industrial Corp.
Jian-Ying Wu	Director of: Geng-Ding Co., Ltd.
Chun-Liang Lin	<p>Chairman of: Prince Property Management Consulting Co., Prince Security & Guard Co., Ltd., Prince Apartment Management & Maintenance Co., Ltd., Cheng-Shi Construction Co., Ltd.</p> <p>Director of: The Splendor Hospitality International Co., Ltd., Prince Industrial Corp.</p> <p>Supervisor of: Prince Utility Co., Ltd., Prince Chong-De Industrial Corp., Prince Da-Li-Yi Industrial Corp.</p>
Chun-Cheng Kuo	<p>Chairman of: Prince Housing Investment Corp., Prince Utility Co., Ltd.</p> <p>Director of: Prince Real Estate Co., Ltd., Ta Chen Construction & Engineering Corp., Prince Industrial Corp., Geng-Ding Co., Ltd., Prince Property Management Consulting Co., Prince Security & Guard Co., Ltd., Prince Apartment Management & Maintenance Co., Ltd.</p> <p>Supervisor of: Cheng-Shi Investment Holdings Co., Ltd.</p>
Shu-Ching Chang	<p>Director of: Prince Utility Co., Ltd., Prince Chong-De Industrial Corp., Prince Da-Li-Yi Industrial Corp.</p> <p>Supervisor of: Cheng-Shi Construction Co., Ltd.</p>
Da-Chang Tai	<p>Chairman of: Jin-Yi-Xing Plywood Co., Ltd.</p> <p>Supervisor of: Prince Industrial Corp., Prince Security & Guard Co., Ltd., Prince Apartment Management & Maintenance Co., Ltd.</p>

2.1.3 Remuneration Paid to Directors, Independent Directors, President, and Vice Presidents

A. Remuneration of Directors and Independent Directors

Unit: NT\$ thousand; Dec. 31, 2024

Title	Name	Remuneration								Summation of A, B, C, and D and as % of Net Income (Note 10)	
		Salary (A) (Note 2)		Pensions (B)		Remuneration (C) (Note 3)		Allowances (D) (Note 4)			
		PHD	All Consolidated Companies (Note 7)	PHD	All Consolidated Companies (Note 7)	PHD	All Consolidated Companies (Note 7)	PHD	All Consolidated Companies (Note 7)	PHD	All Consolidated Companies (Note 7)
Chairman	Uni-President Enterprises Corp.	-	12,275	-	-	11,760	11,760	3,640	3,640	15,400 4.92%	27,675 8.84%
Director	Kao Chyuan Inv. Co., Ltd.										
Director	Taipo Inv. Co., Ltd.										
Director	Young Yun Inv. Co., Ltd.										
Director	Hung Yao Inv. Co., Ltd.										
Director	Sheng-Yuan Inv. Co., Ltd.										
Director	Yu Peng Inv. Co., Ltd.										
Director	Hsin Yung Hsing Inv. Co., Ltd.										
Director	Ruixing Intl. Inv. Co., Ltd.										
Chairman	Chih-Hsien Lo (Note 1)										
Director	Shiow-Ling Kao (Note 1)										
Director	Tsung-Ping Wu (Note 1)										
Director	Ping-Chih Wu (Note 1)										
Director	Chien-Te Wu (Note 1)										
Director	Chao-Mei Wu Tseng										
Director	Chung-Ho Wu (Note 1)										
Director	Shih-Hung Chuang (Note 1)										
Director	Po-Ming Hou (Note 1)										
Director	Po-Yi Hou (Note 1)										
Director	Chih-Yuan Hou (Note 1)										
Director	Ying-Chih Chuang (Note 1)										
Independent Director	Peng-Ling Nie	-	-	-	-	-	-	3,840	3,840	3,840 1.23%	3,840 1.23%
Independent Director	Tse Hsiang Ting										
Independent Director	Meng-Hsiu Chen										
Independent Director	Jun-Shen Tseng										
Independent Director	Chen-Ming Chang										
Total		-	12,275	-	-	11,760	11,760	7,480	7,480	19,240 6.15%	31,515 10.07%

1. Explanation of the policy, system, standard and structure of the remuneration, and explain the nature of the remuneration according to the responsibilities, risks, connection time and other factors: in order to consider the responsibilities and professionalism of independent directors and not participate in the annual director's remuneration distribution, and to take into account the attendance rate of independent directors and the situation of participating in further education according to regulations, the 2nd Board of Directors meeting of session sixteen passed the resolution of the monthly fixed payment for business execution expense is about NT\$60,000.
2. In addition to above information, remuneration to Directors who provide services to PHD or affiliated companies: None.

* Please list the relevant information of directors (ordinary directors who are not independent directors) and independent directors separately.

Unit: NT\$ thousand; Dec. 31, 2024

Title	Name	Compensation to Directors Also Serving as Company Employees								Summation of A, B, C, D, E, F, and G and as % of Net Income (Note 10)		Compensation from Affiliates Other than Subsidiaries (Note 11)
		Salary, Bonuses, and Special Allowances (E) (Note 5)		Pensions (F)		Employee Profit Sharing (G) (Note 6)						
		PHD	All Consolidated Companies (Note 7)	PHD	All Consolidated Companies (Note 7)	PHD		All Consolidated Companies (Note 7)		PHD	All Consolidated Companies (Note 7)	
						Cash	Stock	Cash	Stock			
Chairman	Uni-President Enterprises Corp.	6,121	9,347	-	-	4,148	-	4,148	-	25,669 8.2%	41,170 13.15%	17,602
Director	Kao Chyuan Inv. Co., Ltd.											
Director	Taipo Inv. Co., Ltd.											
Director	Young Yun Inv. Co., Ltd.											
Director	Hung Yao Inv. Co., Ltd.											
Director	Sheng-Yuan Inv. Co., Ltd.											
Director	Yu Peng Inv. Co., Ltd.											
Director	Hsin Yung Hsing Inv. Co., Ltd.											
Director	Ruixing Intl. Inv. Co., Ltd.											
Chairman	Chih-Hsien Lo (Note 1)											
Director	Shiow-Ling Kao (Note 1)											
Director	Tsung-Ping Wu (Note 1)											
Director	Ping-Chih Wu (Note 1)											
Director	Chien-Te Wu (Note 1)											
Director	Chao-Mei Wu Tseng											
Director	Chung-Ho Wu (Note 1)											
Director	Shih-Hung Chuang (Note 1)											
Director	Po-Ming Hou (Note 1)											
Director	Po-Yi Hou (Note 1)											
Director	Chih-Yuan Hou (Note 1)											
Director	Ying-Chih Chuang (Note 1)											
Independent Director	Peng-Ling Nie	-	-	-	-	-	-	-	-	3,840 1.23%	3,840 1.23%	-
Independent Director	Tse Hsiang Ting											
Independent Director	Meng-Hsiu Chen											
Independent Director	Jun-Shen Tseng (acceded on 2023.06.20)											
Independent Director	Chen-Ming Chang (acceded on 2023.06.20)											
Total		6,121	9,347	-	-	4,148	-	4,148	-	29,509 9.43%	45,010 14.38%	17,602

Range of Remuneration for Directors

Range of Remuneration	Name of Directors			
	Total of (A+B+C+D)		Total of (A+B+C+D+E+F+G)	
	PHD (Note 8)	All Consolidated Companies(H) (Note 9)	PHD (Note 8)	All Consolidated Companies(I) (Note 9)
Under NT\$1,000,000	Sheng Yuan Investment Co., Ltd., Hsin Yung Hsing Inv. Co., Ltd., Chih-Hsien Lo, Tsung-Ping Wu, Shiow-Ling Kao, Chien-Te Wu, Ping-Chih Wu, Chung-Ho Wu, Shih-Hung Chuang, Po-Ming Hou, Po-Yi Hou, Chih-Yuan Hou, Ying-Chih Chuang, Peng-Ling Nie, Meng-Hsiu Chen, Tse Hsiang Ting, Jun-Shen Tseng, Chen-Ming Chang	Sheng Yuan Investment Co., Ltd., Hsin Yung Hsing Inv. Co., Ltd., Tsung-Ping Wu, Shiow-Ling Kao, Chien-Te Wu, Ping-Chih Wu, Chung-Ho Wu, Shih-Hung Chuang, Po-Ming Hou, Po-Yi Hou, Chih-Yuan Hou, Ying-Chih Chuang, Peng-Ling Nie, Meng-Hsiu Chen, Tse Hsiang Ting, Jun-Shen Tseng, Chen-Ming Chang	Sheng Yuan Investment Co., Ltd., Hsin Yung Hsing Inv. Co., Ltd., Chih-Hsien Lo, Tsung-Ping Wu, Shiow-Ling Kao, Chien-Te Wu, Ping-Chih Wu, Chung-Ho Wu, Shih-Hung Chuang, Po-Ming Hou, Po-Yi Hou, Chih-Yuan Hou, Ying-Chih Chuang, Peng-Ling Nie, Meng-Hsiu Chen, Tse Hsiang Ting, Jun-Shen Tseng, Chen-Ming Chang	Sheng Yuan Investment Co., Ltd., Hsin Yung Hsing Inv. Co., Ltd., Tsung-Ping Wu, Shiow-Ling Kao, Chien-Te Wu, Ping-Chih Wu, Chung-Ho Wu, Shih-Hung Chuang, Po-Ming Hou, Po-Yi Hou, Chih-Yuan Hou, Ying-Chih Chuang, Peng-Ling Nie, Meng-Hsiu Chen, Tse Hsiang Ting, Jun-Shen Tseng, Chen-Ming Chang
NT\$1,000,000 ~ NT\$2,000,000	Kao Chyuan Inv. Co., Ltd., Young Yun Inv. Co., Ltd., Hung Yao Inv. Co., Ltd., Ruixing Intl. Inv. Co., Ltd., Yu Peng Inv. Co., Ltd., Chao-Mei Wu Tseng	Kao Chyuan Inv. Co., Ltd., Young Yun Inv. Co., Ltd., Hung Yao Inv. Co., Ltd., Ruixing Intl. Inv. Co., Ltd., Yu Peng Inv. Co., Ltd., Chao-Mei Wu Tseng	Kao Chyuan Inv. Co., Ltd., Young Yun Inv. Co., Ltd., Hung Yao Inv. Co., Ltd., Ruixing Intl. Inv. Co., Ltd., Yu Peng Inv. Co., Ltd., Chao-Mei Wu Tseng	Kao Chyuan Inv. Co., Ltd., Young Yun Inv. Co., Ltd., Hung Yao Inv. Co., Ltd., Ruixing Intl. Inv. Co., Ltd., Yu Peng Inv. Co., Ltd., Tsung-Ping Wu, Po-Ming Hou, Chao-Mei Wu Tseng
NT\$2,000,000 ~ NT\$3,500,000	Uni-President Enterprises Corp., Taipo Inv. Co., Ltd.	Uni-President Enterprises Corp., Taipo Inv. Co., Ltd.	Uni-President Enterprises Corp., Taipo Inv. Co., Ltd.	Taipo Inv. Co., Ltd.
NT\$3,500,000 ~ NT\$5,000,000	-	-	-	Shih-Hung Chuang
NT\$5,000,000 ~ NT\$10,000,000	-	Chih-Hsien Lo	-	-
NT\$10,000,000 ~ NT\$15,000,000	-	-	Chih-Hsien Lo	Uni-President Enterprises Corp.
NT\$15,000,000 ~ NT\$30,000,000	-	-	-	Chih-Hsien Lo
NT\$30,000,000 ~ NT\$50,000,000	-	-	-	-
NT\$50,000,000 ~ NT\$100,000,000	-	-	-	-
Over NT\$100,000,000	-	-	-	-
Total	26	26	26	26

Supplementary Note: In the above table, the grades attributable to the various remunerations paid by the company to each director are calculated based on the estimated total amount of each remuneration and the proportion of the actual distribution amount last year.

Note 1: The names of directors should be listed separately (for legal person shareholders, the names of legal person shareholders and representatives should be listed separately), general directors and independent directors should be listed separately, and the payment amounts should be disclosed in a summary manner.

Chih-Hsien Lo is the chairman representative of Uni-President Enterprises Corp., Shiow-Ling Kao is the director representative of Kao Chyuan Inv. Co., Ltd., Tsung-Ping Wu is the director representative of Uni-President Enterprises Corp., Chien-Te Wu and Ping-Chih Wu are the director representative of Taipo Inv. Co., Ltd., Chung-Ho Wu is the director representative of Young Yun Inv. Co., Ltd., Shih-Hung Chuang is the director representative of Hung Yao Inv. Co., Ltd., Po-Ming Hou is the director representative of Yu Peng Inv. Co., Ltd., Po-Yi Hou is the director representative of Sheng-Yuan Inv. Co., Ltd., Chih-Yuan Hou is the director representative of Hsin Yung Hsing Inv. Co., Ltd., Ying-Chih Chuang is the director representative of Ruixing Intl. Inv. Co., Ltd.

Note 2: Refers to the remuneration of directors in the most recent year (including director salaries, job bonuses, severance pay, various bonuses, incentives, etc.).

Note 3: Fill in the amount of directors' remuneration distributed by the board of directors in the most recent year.

Note 4: It refers to the relevant business execution expenses of directors in the most recent year (including transportation expenses, special expenses, various allowances, dormitory, car distribution, etc.). When providing housing, automobiles and other means of transportation or exclusive personal expenses, the nature and cost of the assets provided, the actual or calculated rent at fair market prices, fuel and other payments shall be disclosed. In addition, if there is a driver, please note the relevant remuneration paid by the company to the driver, but it will not be included in the remuneration.

Note 5: Refers to the most recent annual directors and employees (including concurrently serving as general manager, deputy general manager, other managers and employees) received including salary, post bonus, severance pay, various bonuses, rewards, traveling expenses, special expenses, various allowances, dormitories, with vehicles and other physical offerings and so on. When providing housing, automobiles and other means of transportation or exclusive personal expenses, the nature and cost of the assets provided, the actual or calculated rent at fair market prices, fuel and other payments shall be disclosed. In addition, if there is a driver, please note the relevant remuneration paid by the company to the driver, but it will not be included in the remuneration. In addition, the salary expenses recognized in accordance with IFRS2 "Share-Based Payment", including the acquisition of employee stock option certificates, new shares with restricted employee rights, and participation in cash capital increase subscription shares, etc., should also be included in remuneration.

Note 6: Refers to the employee remuneration (including stock and cash) obtained by directors and employees (including concurrently serving as general manager, deputy general manager, other managers and employees) in the most recent year. The amount of employee remuneration distributed by the board of directors in the most recent year should be disclosed. If it is impossible to estimate Otherwise, the proposed distribution amount for this year will be calculated based on the proportion of the actual distribution amount last year, and a separate schedule should be filled out.

Note 7: The total amount of remuneration paid to the directors by all companies (including the Company) in the consolidated report should be disclosed.

Note 8: The Company pays each director the total amount of remuneration, and the name of the director is disclosed in the grade to which he belongs.

Note 9: The total amount of remuneration paid to each director by all companies (including the Company) in the consolidated report should be disclosed, and the name of the director should be disclosed in the attribution level.

Note 10: Net profit after tax refers to the net profit after tax of individual or individual financial reports in the most recent year.

Note 11: a. This column should clearly indicate the amount of remuneration received by the directors of the Company from the investment business outside the subsidiary or the parent company (if null, please fill in "None").

b. If the directors of the Company receive relevant remunerations from the investment business outside the subsidiary or the parent company, the directors of the Company receive relevant remunerations from the investment business outside the subsidiary or the parent company shall be included in column I of the remuneration scale table, and The name of the column is changed to "Parent Company and All Invested Enterprises".

c. Remuneration refers to the remuneration, remuneration (including remuneration of employees, directors and supervisors) and business execution expenses received by the directors of the Company as directors, supervisors or managers of subsidiaries or parent companies.

* The content of remuneration disclosed in this form is different from the concept of income in the income tax law, so this form is for information disclosure and not for taxation purposes.

B. Remuneration Paid to President and Vice Presidents

Unit: NT\$ thousand; Dec. 31, 2024

Title	Name	Salary (A) (Note 2)		Pensions (B)		Bonuses and Special Allowances (C) (Note 3)		Employee Profit Sharing (D) (Note 4)				Summation of A, B, C, and D and as % of Net Income (Note 8)		Compensation from Affiliates Other than Subsidiaries (Note 9)
		PHD	All Consolidated Companies (Note 5)	PHD	All Consolidated Companies (Note 5)	PHD	All Consolidated Companies (Note 5)	PHD		All Consolidated Companies (Note 5)		PHD	All Consolidated Companies (Note 5)	
								Cash	Stock	Cash	Stock			
Chief Strategy Officer	Chih-Hsien Lo	11,163	11,446	-	-	1,038	1,038	8,914	-	8,914	-	21,115 6.75%	21,398 6.84%	401
President	Hung-Chun Lin													
Vice President	Hung-Yu Wu													
Vice President	Xiao-Yu Chiang													

* Regardless of the title, those whose positions are equivalent to the president and vice president should be disclosed.

Range of Remuneration

Range of Remuneration	Name of President and Vice President	
	PHD (Note 6)	All Consolidated Companies (Note 7)
Under NT\$ 1,000,000	-	-
NT\$1,000,000 (included) ~ NT\$2,000,000 (excluded)	-	-
NT\$2,000,000 (included) ~ NT\$3,500,000 (excluded)	Xiao-Yu Chiang, Hung-Yu Wu	Xiao-Yu Chiang, Hung-Yu Wu
NT\$3,500,000 (included) ~ NT\$5,000,000 (excluded)	-	-
NT\$5,000,000 (included) ~ NT\$10,000,000 (excluded)	Hung-Chun Lin	Hung-Chun Lin
NT\$10,000,000 (included) ~ NT\$15,000,000 (excluded)	Chih-Hsien Lo	-
NT\$15,000,000 (included) ~ NT\$30,000,000 (excluded)	-	Chih-Hsien Lo
NT\$30,000,000 (included) ~ NT\$50,000,000 (excluded)	-	-
NT\$50,000,000 (included) ~ NT\$100,000,000 (excluded)	-	-
Over NT\$100,000,000	-	-
Total	4 people	4 people

Note 1: The names of the president and vice president shall be listed separately, and the payment amount shall be disclosed in a summary manner. If the director concurrently serves as the president or vice president, this form and the above form (1) should be filled out.

Note 2: Fill in the salaries, job bonuses and severance pay of the president and vice president in the most recent year.

Note 3: Fill in the amount of various bonuses, rewards, traveling expenses, special expenses, various allowances, dormitory, car distribution and other remuneration amounts for the president and vice president in the most recent year. When providing housing, automobiles and other means of transportation or exclusive personal expenses, the nature and cost of the assets provided, the actual or calculated rent at fair market prices, fuel and other payments shall be disclosed. In addition, if there is a driver, please note the relevant remuneration paid by the company to the driver, but it will not be included in the remuneration. In addition, the salary expenses recognized in accordance with IFRS2 "Share-Based Payment", including the acquisition of employee stock option certificates, new shares with restricted employee rights, and participation in cash capital increase subscription shares, etc., should also be included in remuneration.

Note 4: Fill in the amount of employee remuneration (including stocks and cash) distributed by the Board of Directors to the president or vice president in the most recent year. If it is impossible to estimate, calculate the proposed distribution amount this year based on the actual distribution amount last year, and fill in the attached table 1-3.

Note 5: The total amount of remuneration paid to the president or vice president by all companies (including the Company) in the consolidated report should be disclosed.

Note 6: The Company pays each president or vice president the total amount of remuneration, and discloses the names of the president or vice president in the attribution level.

Note 7: The total amount of remuneration paid by all companies (including the Company) to each president or vice president of the Company should be disclosed in the consolidated report, and the names of the president or vice president should be disclosed in the attribution level.

Note 8: Net profit after tax refers to the net profit after tax of individual or individual financial reports in the most recent year.

Note 9: a. This column should clearly indicate the amount of remuneration received by the president or vice president of the Company from the investment business outside the subsidiary or the parent company (if null, please fill in "None").

b. If the president or vice president of the Company receive relevant remunerations from the investment business outside the subsidiary or the parent company, the president or vice president of the Company receive relevant remunerations from the investment business outside the subsidiary or the parent company shall be included in column I of the remuneration scale table, and The name of the column is changed to "Parent Company and All Invested Enterprises".

c. Remuneration refers to the remuneration, remuneration (including remuneration of employees, directors and supervisors) and business execution expenses received by the president or vice president of the Company as directors, supervisors or managers of subsidiaries or parent companies.

* The content of remuneration disclosed in this table is different from the concept of income under the Income Tax Law, so this table is intended for information disclosure and not for taxation purposes.

Employee Bonus Granted to Management Team

Unit: NT\$ thousand; Dec. 31, 2024

Title (Note 1)		Name (Note 1)	Stock Bonus	Cash Bonus	Total	Total Amount as % of Net Income
Chief Strategy Officer		Chih-Hsien Lo				
Management Team	President	Hung-Chun Lin	-	12,395	12,395	3.96%
	Vice President	Xiao-Yu Chiang				
	Vice President	Hung-Yu Wu				
	Assistant Vice President	Jian-Ying Wu				
	Assistant Vice President	Chun-Liang Lin				
	Assistant Vice President	Chun-Cheng Kuo				
	Assistant Vice President	Shu-Ching Chang				
	Manager	Da-Chang Tai				

Note 1: Individual names and job titles shall be disclosed, but profit distribution may be disclosed in an aggregated manner.

Note 2: Fill in the employee remuneration amount (including stock and cash) approved by the Board of Directors for distribution to managers in the most recent year. If it cannot be estimated, the proposed distribution amount for this year will be calculated based on the actual distribution amount last year. After-tax net income refers to the after-tax net income of the most recent year; if the International Financial Reporting Standards have been adopted, the after-tax net income refers to the after-tax net income of the individual or individual financial reports in the most recent year.

Note 3: The scope of manager includes: (1) President and equivalent level, (2) Vice president or equivalent level, (3) Assistant vice president or equivalent level, (4) Head of financial department, (5) Head of accounting department, (6) Other persons who have the right to manage affairs and sign off for the Company.

Note 4: If directors, president and vice presidents receive employee remuneration (including stock and cash), this form should be filled out in addition to the attached form.

2.1.4 Comparison of Remuneration for Directors, Presidents and Vice Presidents in the Past Two Years and Remuneration Policy for Directors, Presidents and Vice Presidents

Unit: NT\$ thousand

Title		2024			2023		
		Total Remuneration	Net Income	Total Remuneration as % of Net Income	Total Remuneration	Net Income	Total Remuneration as % of Net Income
Directors	PHD	29,509	312,997	9.43%	42,230	592,617	7.13%
	All Consolidated Companies	45,010		14.38%	52,727		8.90%
President & Vice President	PHD	21,115		6.75%	29,269		4.94%
	All Consolidated Companies	21,398		6.84%	29,552		4.99%

Note: In accordance with corporate governance, the Company calculates employee remuneration and director remuneration based on the profit of the year and part of the realized/unrealized gains and losses on the securities. The amount of remuneration for directors and employees this year increased due to excluding the amount affected by the realized/unrealized losses of the securities. This amount complied with the Company policy.

The remuneration the Company pays to the directors, president and vice presidents is passed by Remuneration Committee with due diligence and faithfully perform the following duties, and submitted the suggestions to the board of directors for discussion:

1. Policies, standards and combinations of remuneration:

- (1) Director's remuneration is divided into director's remuneration, carriage fee, attendance fee and director's remuneration, which are handled in accordance with the Company's Articles and the Company's Director's Compensation and Welfare Table.
- (2) The remuneration of the president and vice president is divided into salary and bonus (employee remuneration and year-end bonus), which are based on the Company's staff salary and bonus payment standards and the Company's manager salary management regulations.

2. Procedures for setting remuneration:

It is handled in accordance with the Company's director remuneration and benefits table, employee salary and bonus payment standards, and manager remuneration management regulations, taking into account the Company's operating performance (such as revenue and net profit achievement rate, etc.), the Company's ESG performance (such as corporate governance evaluation results, etc.), the Board of Directors' evaluation results (such as actual attendance times, training hours, etc.), personal performance evaluation results (annual performance indicator achievement rate, etc.) and contribution to the Company, and reasonable compensation is given. The Remuneration Committee shall formulate and review the policies, systems, standards and structures for the performance evaluation and remuneration of directors and managers, and shall review the rationality of remuneration in a timely manner based on the actual operating conditions and relevant laws and regulations, and submit the resolution to the Board of Directors.

3. Correlation with operating performance and future risks:

- (1) Director's remuneration: According to the provisions of the Company's articles of association, the Board of Directors is authorized to determine the directors' remuneration based on the directors' participation in the Company's operations and the value of their contributions, overall operating performance (including financial aspects: such as the annual revenue and net profit achievement rate, sustainable ESG aspects: such as corporate governance evaluation results, etc.), and the results of the Board of Directors' evaluation (including actual attendance, decision-making quality, continuous learning hours, etc.), and with reference to the industry standards; in addition, if there is a profit in the current year, according to the company's articles of association, the directors' remuneration for the current year shall be distributed at a rate not exceeding 3% of the profit in the current year. The actual allocation ratio shall be determined by the Remuneration Committee after considering the operating performance and making recommendations and then submitted to the Board of Directors for resolution; as for independent directors, their monthly fixed remuneration shall be determined by the Board of Directors, and they shall not participate in the remuneration distribution when the Company makes a profit.
- (2) Director's business execution fee: Including travel expenses and attendance fees, according to the Company's Director Compensation and Welfare Table.
- (3) For the salaries of the president and vice president, it is determined based on their personal performance (including financial performance, such as pre-tax net profit achievement rate, sustainable ESG aspects, such as corporate governance evaluation index self-assessment achievement rate, BOT performance evaluation results, etc.) and the value of their contribution to the Company's operations.
- (4) For the remuneration of the president and vice president, based on the Company's Articles, the Company shall distribute the remuneration to employees with a profit of not less than 2% for the year, and it shall be reviewed and approved by the Remuneration Committee.
- (5) Managers such as president, vice president and assistant vice president of the Company following the orders of the Board of Directors to handle the Company's business: Its appointment, dismissal and remuneration shall be in accordance with the provisions of the Company's Articles. The remuneration policy for managers shall be implemented in accordance with the Company's Manager Remuneration Management Regulations. Managers should fill in the annual performance plan and evaluation form as the basis for performance evaluation. The performance evaluation items include financial indicators (such as the achievement rate of pre-tax net profit, etc.) and non-financial indicators (such as major deficiencies in the department's compliance with laws and regulations and operational risk issues, achievement rate of corporate governance evaluation indicators, BOT performance evaluation results, etc.) Corresponding to the contribution to the Company's operation, after being reviewed by the Remuneration Committee, it will be proposed to the Board of Directors for resolution.

For the directors and managers listed above, their "remuneration policies, standards and structures" and "remunerations" follow the " Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange " to be submitted to the Remuneration Committee for deliberation. As for independent directors, based on the consideration of interest avoidance, it is not reviewed by the Remuneration Committee, but is determined by the Board of Directors in accordance with the Company's Articles and the usual level of payment in the industry.

When the remuneration committee of the company performs the functions and powers in the preceding paragraph, it shall act according to the following principles:

1. The performance evaluation and salary remuneration of directors and managers should refer to the usual level of payment in the industry, and consider the rationality of the relationship with personal performance, the Company operating performance and future risks.
2. Directors and managers should not be led to engage in behavior that exceeds the Company's risk appetite in pursuit of remuneration.
3. The proportion of bonuses for short-term performance of directors and senior managers and the timing of payment of part of the variable salaries should be determined in consideration of industry characteristics and the nature of the Company's business.

The salary and remuneration referred to in the preceding two paragraphs includes cash remuneration, stock options, dividends, retirement benefits or termination benefits, various allowances and other measures with substantial incentives. Its scope should be consistent with the remuneration of directors and managers in the standards for matters to be recorded in the annual reports of the Companies

2.2 Implementation of Corporate Governance

2.2.1 Operation in the Board of Directors

Information of Board of Directors Meeting

A total of 5 (A) meetings for the Board of Directors were held in 2024. The attendance of directors and was as following:

Title	Name (Note 1)	Attendance in Person (B)	Proxy Attendance	Attendance Rate (%) [B/A] (Note 2)	Representative	Note
Chairman	Uni-President Enterprises. Corp.	5	0	100%	Chih-Hsien Lo	2022.06.17 renewed
Director	Kao Chyuan Inv. Co., Ltd.	5	0	100%	Shiow-Ling Kao	2022.06.17 renewed
Director	Uni-President Enterprises. Corp.	5	0	100%	Tsung-Ping Wu	2022.06.17 renewed
Director	Chao-Mei Wu Tseng	5	0	100%		2022.06.17 renewed
Director	Taipo Inv. Co., Ltd.	5	0	100%	Ping-Chih Wu	2022.06.17 renewed
Director	Taipo Inv. Co., Ltd.	5	0	100%	Chien-Te Wu	2022.06.17 renewed
Director	Young Yun Inv. Co., Ltd.	5	0	100%	Chung-Ho Wu	2022.06.17 renewed
Director	Hung Yao Inv. Co., Ltd.	5	0	100%	Shih-Hung Chuang	2022.06.17 renewed
Director	Sheng-Yuan Inv. Co., Ltd.	5	0	100%	Po-Yi Hou	2022.06.17 renewed
Director	Yu Peng Inv. Co., Ltd.	5	0	100%	Po-Ming Hou	2022.06.17 renewed
Director	Hsin Yung Hsing Inv. Co., Ltd.	5	0	100%	Chih-Yuan Hou	2022.06.17 renewed
Director	Ruixing International Inv. Co., Ltd.	5	0	100%	Ying-Chih Chuang	2022.06.17 renewed
Independent Director	Peng-Ling Nie	5	0	100%		2022.06.17 renewed
Independent Director	Tse-Hsiang Ting	5	0	100%		2022.06.17 acceded
Independent Director	Meng-Hsiu Chen	5	0	100%		2022.06.17 acceded
Independent Director	Chen-Ming Chang	5	0	100%		2023.06.20 acceded
Independent Director	Jun-Shen Tseng	5	0	100%		2023.06.20 acceded

Note 1: If the director is a legal person, the name of the legal person shareholder and its representative shall be disclosed.

Note 2: (1) If director or supervisor resigned before the end of the year, the Company shall show resigned date in note, and attendance rate (%) is attendant times of meeting in incumbent period.

(2) If there is re-election of director and supervisor, the Company shall show former, new, reappointed member and the date in note. The actual attendance rate (%) is calculated based on the number of Board meetings and the number of actual attendance (list) during the term of office.

Other Mentionable Items:

1. If any of the following circumstances occur, the dates of the meetings, sessions, and contents of motion, all independent directors' opinions and the Company's response should be specified:

Matters referred to Article 14-3 of the Securities and Exchange Act was passed by the Board meetings, please refer to "2.2.10 Major Resolutions of Shareholders Meeting and Board of Directors Meetings in the Recent Years and Up to the Date of the Annual Report Printed" of this Annual Report; other issues that have been objected or reserved by independent directors and have records or written statements: None.

2. If there are directors' evasion of motions in conflict of interest, the directors' names, contents of motion, causes for evasion and voting should be specified:

(1) On Aug. 5, 2024, the 13th Board meeting of session seventeen discussed the proposed salary adjustment for the Company's senior management for 2024, which is intended to be in line with the overall employee adjustments. Chairman Chih-Hsien Lo, President Hung-Chun Lin, Assistant Vice President Chun-Liang Lin, Jian-Ying Wu,

- Chun-Cheng Kuo, Shu-Ching Chang and Manager Da-Chang Tai are interested parties in this case and should be avoided.
- (2) On Nov. 11, 2024, the 14th Board meeting of session seventeen discussed and approved the proposal for the Company to purchase shares of Nantex Industry Co., Ltd. Chairman Chih-Hsien Lo, Director Po-Ming Hou, Chung-Ho Wu, Tsung-Ping Wu, President Hung-Chun Lin, Assistant Vice President Chun-Cheng Kuo and Vice President Hung-Yu Wu are interested parties in this case and should be avoided.
 - (3) On Nov. 11, 2024, the 14th Board meeting of session seventeen discussed and approved the proposal for the Company to provide NT\$100 million in short-term financing to Cheng-Shi Construction Co., Ltd., which is wholly owned by Cheng Shi Investment Holding Co. Chairman Chih-Hsien Lo, Director Po-Ming Hou, Chung-Ho Wu, Tsung-Ping Wu, President Hung-Chun Lin and Assistant Vice President Chun-Cheng Kuo are interested parties in this case and should be avoided.
 - (4) On Nov. 11, 2024, the 14th Board meeting of session seventeen discussed and approved the proposal for the distribution of the year-end bonus to the Executive Committee for the year 2024. Chairman Chih-Hsien Lo, President Hung-Chun Lin, Assistant Vice President Chun-Liang Lin, Jian-Ying Wu, Chun-Cheng Kuo, Shu-Ching Chang and Manager Da-Chang Tai are interested parties in this case and should be avoided.
3. The objective of strengthening the functions of the Board of Directors in the current year and the most recent year (such as establishing an Audit Committee, improving information transparency, etc.) and evaluation of the implementation:
The establishment of the Audit Committee in place of the supervisors' authority, and the Audit Committee have held 4 meetings during 2024.
4. The listed company shall disclose the evaluation cycle, period, evaluation scope, method and evaluation content of the self (or peer) evaluation of the Board of Directors, and fill in the implementation status of the evaluation of the Board of Directors:

The Board of Directors Appraisal and Implementation Status

Evaluation cycle (Note 1)	Evaluation period (Note 2)	Evaluation scope (Note 3)	Evaluation method (Note 4)	Evaluation content (Note 5)
Once a year	From Jan. 1, 2024 to Dec. 31, 2024	1. Board of Directors' performance evaluation 2. Directors' self-evaluation 3. Internal self-evaluation of functional committee	1. Internal self-evaluation of the Board 2. Directors' self-evaluation 3. Internal self-evaluation of functional committee	1. Board of Directors' performance evaluation: Participation in the operation of the Company, improvement of the decision-making quality of the Board of Directors, composition and structure of the Board of Directors, selection and continuous education of directors, and internal control. 2. Directors' self-evaluation: Mastery of Company goals and tasks, awareness of directors' responsibilities, participation in Company operations, internal relationship management and communication, directors' professional and continuous education, and internal control. 3. Internal self-evaluation of functional committee: Participation in the Company's operations, awareness of the responsibilities of functional committees, improvement of the decision-making quality of functional committees, composition of functional committees and selection of members, and internal control, etc.

Note 1: Fill in the execution cycle of the Board evaluation, for example: once a year.

Note 2: Fill in the coverage period of the Board of Directors appraisal, for example: to evaluate the performance of the Board from January 1, 2024 to December 31, 2024.

Note 3: The scope of the evaluation includes the performance evaluation of the Board of Directors, individual directors and functional committees (including the Audit Committee and the Remuneration Committee).

Note 4: Evaluation methods include internal self-evaluation by the Board of Directors, self-evaluation by directors, peer evaluation, appointment of external professional institutions, experts, or other appropriate methods for performance evaluation.

Note 5: The assessment content shall include at least the following items according to the assessment scope:

- (1) Board of Directors' performance evaluation: Participation in the operation of the Company, improvement of the decision-making quality of the Board of Directors, composition and structure of the Board of Directors, selection and continuous education of directors, and internal control, etc.

(2) Directors' self-evaluation: Mastery of Company goals and tasks, awareness of directors' responsibilities, participation in Company operations, internal relationship management and communication, directors' professional and continuous education, and internal control, etc.

(3) Internal self-evaluation of functional committee: Participation in the Company's operations, awareness of the responsibilities of functional committees, improvement of the decision-making quality of functional committees, composition of functional committees and selection of members, and internal control, etc.

On Mar. 3, 2025, the 2024 annual performance evaluation results of Board of Directors, Board Members, Audit Committee and Remuneration Committee were reported to the Board of Directors, which showed that the overall operation of the Company's Board of Directors was at a good level and complied with the relevant provisions of the Code of Practice for Corporate Governance.

2.2.2 Operation in Audit Committee

Information of Audit Committee Meeting

A total of 4 (A) Audit Committee meetings were held in 2024. The attendance of the committee members was as following:

Title	Name	Attendance in Person (B)	Proxy Attendance	Attendance Rate (%) [B/A] (Note1, Note2)	Note
Independent Director	Tse Hsiang Ting	4	0	100%	Appointed on Jun. 17, 2022
Independent Director	Peng-Ling Nie	4	0	100%	Renewed
Independent Director	Meng-Hsiu Chen	4	0	100%	Appointed on Jun. 17, 2022
Independent Director	Chen-Ming Chang	4	0	100%	Appointed on Jun. 20, 2023
Independent Director	Jun-Shen Tseng	4	0	100%	Appointed on Jun. 20, 2023

Other mentionable items:

1.If any of the following circumstances occur, the dates of meetings, sessions, contents of motion, resolutions of the Audit Committee and the Company's response to the Audit Committee's opinion should be specified: None.

2.If there are independent directors' evasion of motions in conflict of interest, the directors' names, contents of motion, the causes for avoidance and voting should be specified. If members of the independent directors have an interest in the matters of the meeting and have a risk of harm to the interests of the Company, they shall be evaded. If the committee is unable to make a resolution, it shall report to the Board of Directors, and the Board of Directors shall make the resolution: None.

3.Communications between the independent directors, the Company's chief internal auditor and CPAs (including the material items, methods and results of audits of corporate finance or operations, etc.): None.

The internal auditors have communicated the result of the audit reports to the members of the Audit Committee periodically, and have presented the findings of all audit reports in the Audit Committee meetings. If there is any urgent matters, the Company's chief internal auditor will inform the members of the Audit Committee immediately. There was no such special situation in the current year. The communication channel between the Audit Committee and the internal auditor has been functioning well.

The Company's CPAs have presented the findings or the comments for the quarterly corporate financial reports, as well as matters required by law, in the regular quarterly meetings of the Audit Committee. If there is any urgent matters, the Company's CPAs will inform the members of the Audit Committee immediately. There was no such special situation in the current year. The communication channel between the Audit Committee and the CPAs has been functioning well.

Note 1: If an independent director resigns before the end of the year, the date of resignation shall be indicated in the note column, and the actual attendance rate (%) shall be calculated based on the number of Audit Committee meetings and the actual number of attendance during their tenure.

Note 2: Before the end of the year, if there is a re-election of an independent director, the salary and the old independent director shall be filled in, and the old, new or re-appointed and re-election date of the independent director shall be indicated in the note column. The actual attendance rate (%) is calculated based on the number of meetings of the Audit Committee and the actual number of attendances during the term of office.

Note 3: Due to the vacancy of two independent directors, the consolidated financial report for the first quarter of 2022 will be reviewed and approved by the convener of the Audit Committee.

A total of 4 Audit Committee meetings were held in 2024. Resolutions of each meeting as following:

7th of Audit Committee meeting of session three (Mar. 4, 2024):

- (1) CPAs attended the necessary communication matters: the review results of this financial report, analysis of financial and operational performance, significant financial ratios and segment information, information on audit quality indicators, and other matters.
- (2) The resolution passed that the Company provided endorsements and guarantees of NT\$ 150 million to The Splendor Hospitality International Co., Ltd.
- (3) The resolution passed the Company's 2023 annual financial report.
- (4) The resolution passed the Company's CPA independence and competency assessment proposal.
- (5) The resolution passed the 2024 CPA appointment proposal, and the appointment of Chien-Chih Wu and Jun-Kai Wang from PwC as the agents of the Company's 2024 financial report reviewer and income tax declaration.
- (6) The resolution passed the Company's 2023 internal control statement.
- (7) The resolution passed the revision of the Rules of Procedure of the Board of Directors.
- (8) The resolution passed the revision of the Charter of the Audit Committee.

8th of Audit Committee meeting of session three (May. 8, 2024):

- (1) CPAs attended the necessary communication matters: the review results of this financial report, analysis of financial and operational performance, changes in important financial information, and other matters.
- (2) The resolution passed the Company's first quarter of 2024 consolidated financial report.
- (3) The resolution passed the Company's 2023 earnings distribution and annual business report.
- (4) The resolution passed the revision of the Charter of the Audit Committee.

9th of Audit Committee meeting of session three (Aug. 5, 2024):

- (1) CPAs attended the necessary communication matters: the review results of this financial report, analysis of financial and operational performance, changes in important financial information, and other matters.
- (2) The resolution passed that the Company provided endorsements and guarantees of NT\$ 100 million to The Splendor Hospitality International Co., Ltd.
- (3) The resolution passed that the Company provided endorsements and guarantees of NT\$ 150 million to Prince Apartment Management & Maintenance Co., Ltd., which is wholly owned by Prince Property Management Consulting Co.
- (4) The resolution passed the Company's second quarter of 2024 consolidated financial report.
- (5) The resolution passed the Company's amendments of Operating Procedures of Internal Control.

10th of Audit Committee meeting of session three (Nov. 11, 2024):

- (1) CPAs attended the necessary communication matters: the review results of this financial report, analysis of financial and operational performance, changes in important financial information, and other matters.
- (2) The resolution passed the Company's third quarter of 2024 consolidated financial report.
- (3) The resolution passed the Company's stock purchase plan of Nantex Industry Co., Ltd.
- (4) The resolution passed that the Company provides a short-term financing loan of NT\$100 million to Prince Industrial Corp.
- (5) The resolution passed that the Company provides a short-term financing loan of NT\$200 million to Prince Chong-De Industrial Corp., which is the fully owned subsidiary of Prince Industrial Corp. The Company 100% wholly owns Prince Industrial Corp.
- (6) The resolution passed that the Company provides a short-term financing loan of NT\$100 million to Cheng-Shi Construction Co., Ltd., which is the fully owned subsidiary of Cheng-Shi Investment Holdings Co., Ltd. The Company 100% wholly owns Cheng-Shi Investment Holdings Co., Ltd.
- (7) The resolution passed the revision of Code of Practice for Corporate Governance.
- (8) The resolution passed the establishment of the Company's procedures for the preparation and assurance of the Sustainability Report.
- (9) The resolution passed the establishment of the Company's Sustainability Information Management Procedures.
- (10) The resolution passed the Company's 2025 auditing plan.

The above-mentioned Audit Committee discussion results are submitted to the Company's Board of Directors for resolution.

2.2.3 Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status			Deviations from “the Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Does the Company establish and disclose the Code of Practice for Corporate Governance based on the “Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies”?	✓		The establishment of the Code of Practice for Corporate Governance had been resolved by the Board meeting on November 3, 2016 and disclosed on the Company's website.	None

			<p>In addition to regularly assessing the independence of CPAs every year, the Company also conducts competency assessments based on audit quality indicators (AQIs) and submits the results to the Audit Committee and the Board of Directors for approval. The rotation of CPAs also complies with the relevant regulations. From 2023, the Company refers to the audit quality indicators (AQIs) to evaluate the competency assessment of accountants in the 13 indicators of the five dimensions of AQIs annually. The Company's CPAs provide the statement of the independence assessment to the Company annually (Note 2).</p>	
<p>4. Does the Company set up a corporate governance unit or appoint personnel responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, handling work related to meetings of the Board of Directors and the Shareholders Meetings, filing Company registration and changes to Company registration, and producing minutes of Board meetings and Shareholders Meetings)?</p>	✓		<p>The 16th Board meeting of session fifteen resolved the appointment of Assistant Vice President of Administrative Dep., Chun-Cheng Kuo, as the Corporate Governance Officer and responsible for corporate governance related matters. Chun-Cheng Kuo has been in charge of stock affairs and corporate governance related affairs of public offering companies for more than 3 years.</p> <p>The scope of the corporate governance authority includes at least: Handling the Board of Directors and the shareholders' meeting in accordance with the law, preparing the minutes of the Board of Directors and shareholders' meetings, assisting directors in their appointments and continuing education, providing directors with information required for business execution, assisting directors in complying with laws and regulations and other compliance or the items stipulated in the contract, etc.</p> <p>The executive summary of the Company's business executives for the year of 2025: Handling matters related to the Board of Directors and the shareholders' meeting in accordance with the law, prepare the minutes of the Board of Directors and shareholders' meetings, assist the directors in continuing training, provide the directors with the necessary information for business execution and other compliance with the Company's Articles of Incorporation or contracts, etc.</p> <p>The Company's corporate governance executives have trainings for 12 hours (3 hours for ESG-related legal considerations for the Board of Directors, 3 hours for Trends in Sustainability Reporting, 3 hours for 2024 Insider Trading Prevention Promotion Conference, and 3 hours for Comprehensive Intellectual Property Protection Strategy – New Thinking in IP Compliance Management with AI Assistance).</p>	None

Evaluation Item	Implementation Status			Deviations from “the Code of Practice for Corporate Governance for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
5. Does the Company establish a communication channel and build a designated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers), as well as handle all the issues they care for in terms of corporate social responsibilities?	✓		The Company had been dedicated to establish appropriate communication channels for its stakeholders, including customer service hotline, Company website, PHD APP, advertisements and publication, and occasional questionnaires. In addition, the Company has provided mailbox, online message system, and 24 hour service counter for the NCKU Prince House. The Company’s website had disclosed the contact information for different stakeholders in the Stakeholder Area.	None
6. Does the Company appoint a professional shareholder service agency to deal with shareholder affairs?	✓		The Company had designated President Securities Corp. to deal with shareholder affairs.	None
7. Information Disclosure (1) Does the Company have a corporate website to disclose both financial status and corporate governance? (2) Does the Company have other information disclosure channels (e.g. building an English website, appointing designated people to handle, collect and disclose information, creating a spokesman system, webcasting investor conferences)? (3) Does the Company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline?	✓ ✓ 	 ✓	(1) The Company had set up a website to disclose the Company’s relevant information. Website: http://www.prince.com.tw (2) The Company has a designated person to be responsible for the collection and disclosure of Company information, and implement the spokesperson system according to laws and regulations. The institutional investor conference video and material information in both Chinese and English version has been uploaded on the Company’s website. (3) The Company had assigned specialists to announce and register the first, second, third quarter financial reports and operating statements every month. However, the annual financial reports had not been announced and registered within two months after the close of each fiscal year yet.	None
8. Is there any other important information to facilitate a better understanding of the Company’s corporate governance practices (e.g., including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors’ and supervisors’ training records, the implementation of risk management policies and risk evaluation measures, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	✓		(1) In addition to various insurance and pension contribution for employees, the Company has built appropriate communication channels for both employees and employers. (2) Directors’ and supervisors’ continuing training. (3) To protect customers and clients, the Company has established service center to deal with after-sales service, such as building maintenance, repair, community safety and cleaning service. (4) To reduce and diversify the risk of major damages to the Company and shareholders caused by directors’ errors or negligence, purchase D&O insurance for the Board of Directors and relevant members during their tenure.	None

9. Please explain the improvements which have been made in accordance with the results of the Corporate Governance Evaluation System released by the Corporate Governance Center, Taiwan Stock Exchange, and provide the priority enhancement measures. (Companies not included in the evaluation do not need to fill in)
According to the results of the Corporate Governance Evaluation System about the Company, the improvements or the expectation of future improvements in the previous year are as follow:
More than one-half directors (including one or more independent director) and the convener of Audit Committee are expected to attend the Shareholders' Meeting.

Note 1: External Auditor Independence Evaluation Standards

(1) External Auditor Independence Evaluation Standards

Complies with Independence	Yes	No	Note
1. Does the CPA not serve as the Company's or related companies' director?	✓		
2. Does the CPA not be a stockholder of the Company or related companies?	✓		
3. Does the CPA not be hired the Company or related companies?	✓		
4. Does the CPA comply with Independence policies of the CPA Firms?	✓		
5. Does the former CPA partner not join the Company as a director, supervisor, or officer or in a key position to exert significant influence over the subject matter of the engagement within one year of disassociating from the firm?	✓		
6. The CPA has not provided audit services to the Company for more than seven years.	✓		
7. Does the CPA comply with Norm No. 10 of Professional Ethics for Certified Public Accountant?	✓		

(2) Criteria for Evaluating the Independence Assessment of Auditors

Evaluation Items	Evaluation Result	Qualification for Independence
1. Confirmation of the CPA's shareholding in the Company through the share unit.	No	Yes
2. Confirmation as to whether the CPA has a concurrent position with the Company or a related companies.	No	Yes
3. Whether or not to obtain a CPA's independence statement.	Yes	Yes

(3) The Audit Quality Indicators (AQIs)

Professionalism	Quality Control	Independence	Supervision	Innovation
1. Audit experience	1. CPA workload	1. Percentage of non-audit services	1. External Inspection Deficiencies and Sanctions	Innovative Planning or Initiatives
2. Training hours	2. Verification of inputs	2. Customer Familiarity	2. Number of letters from competent authorities	
3. Turnover	3. Engagement Quality Control Review (EQCR) Review Circumstances			
4. Specialized Support	4. Quality Support Capability			

(4) Criteria for Evaluating the Competency Assessment of Auditors

Evaluation Items	Evaluation Result
1. Audit experience	Qualified
2. Training hours	Qualified
3. Turnover	Qualified
4. Specialized Support	Qualified
5. CPA workload	Qualified

6. Audit inputs	Qualified
7. EQCR Review Circumstances	Qualified
8. Quality Support Capability	Qualified
9. Non-audit service fees	Qualified
10. Customer Familiarity	Qualified
11. External Inspection Deficiencies and Sanctions	Qualified
12. Improvement Letter from Competent Authority	Qualified
13. Innovative Planning or Initiatives	Qualified

Note 2:

To Prince Housing & Development Corp.

Date: February 19, 2025

Official Letter Number: No. 24008769

Subject: Per request from Prince Housing & Development Corp. and Subsidiaries (hereafter referred to as "Your Group"), we have assessed our independence in regards to Your Company pursuant to the Norm of Professional Ethics for Certified Public Accountant of the Republic of China No. 10 "Independence of audit and review." Below are the assessment results and the declaration that we have issued.

Explanation:

- Pursuant to Article 4 of the Norm of Professional Ethics for Certified Public Accountant of the Republic of China No. 10 (hereafter referred to as "Norm No. 10"), "Accounting firms should maintain independence in checking audit cases", and to Article 15, "In accordance with the provisions of this Statement, the Firm shall maintain its independence from the audited clients of other accounting firms within the Firm." In addition, Article 6 of the "Norm No. 10" also explains that "Threats to independence that affect the firm's ability to perform an audit may include one or more of the following: self-interest, self-judgment, defensiveness, familiarity, coercion, etc." Therefore, in view of the factors that may affect independence as described in Article 6, our firm will state the factors one by one to Your Group and explain that the independence of our firm has not been affected by the aforementioned factors.
- Independence has not been affected by self-interest: The firm declares that the project audit team members and firm affiliates have not had (1) direct or material indirect financial interest relations; (2) over-reliance on Your Group as a source of remuneration; (3) material and close business relations; (4) potential employment relations; the Firm not considering the possibility of waste, not incurring any contingent fees in connection with the review of the case, and not finding any material errors in the reports of professional services previously rendered by other members of the Firm.
- Independence has not been affected by self-review: (1) The firm has not issued a report on the assurance services it has designed or assisted in the implementation of the effective operation of the financial information system. (2) No original documents produced by the firm were used to confirm the significance or importance of the service case. (3) The members of the project audit team do not currently serve, and have not served as directors or supervisors or positions of material influence over audit projects at Your Group for the past two years. (4) The firm does not provide material non-audit service projects that may directly affect audit projects.
- Independence has not been affected by advocacy: The firm declares that members of the project audit team have not been appointed as the advocators for Your Group's stance or opinion, or except as permitted by law, represents Your Company in litigation or other disputes with third parties. In addition, the firm does not solicit or broker shares or other securities issued by Your Company.
- Independence has not been affected by familiarity: The firm declares that members of the project audit team do not (1) have familial kinship with supervisors, directors, managers, or any person with material influence over auditing projects at Your Group; (2) be a director or manager of Your Company or has significant influence over the accounting records or the preparation of the financial statements on which an opinion is to be expressed; (3) have members of the project audit team accept gifts or preferential treatment from Your Group, or directors, supervisors, managers of Your Group.
- Independence has not been affected by threat: The firm declares that members of the project audit team have not been subjected from Your Company to (1) be under threat of legal action; (2) the threat of revocation of non-checking case appointments to force the firm into accepting the selection of an inappropriate accounting policy for a particular transaction; (3) the threat of termination of the Case Review or renewal of their appointment; (4) reducing any checking work that shall be carried out to reduce CPA fees; (5) pressuring inspectors to accept professional judgment on a matter in dispute. In addition, the firm has not required any member of the project audit team to accept any inappropriate accounting policy choices or financial statement disclosures by Your Company, or else he/she would not be promoted.

For the firm's declarations above, besides implementing relevant work procedures pertaining to client's independence verification at the firm, due professional caution has also been implemented. We hereby report these results for your reference.

Attachment:

I: List of members from the audit service team as regulated by Norm No. 10.

II: List of partners who have disassociated from the firm within one year.

III: List of related businesses to PwC Taiwan.

IV: Non-audit services provided by PwC Taiwan and related businesses to Prince Housing & Development Corp.

PwC Taiwan
Chien-Chih Wu
CPA
Jun Kai Wang

Directors' and Supervisors' Continuing Education

Title	Name	Assumed Date	Period		Sponsoring Organization	Course	Training Hours	Conforming to Regulations
			From	To				
Rep. of Institutional Director	Chih Hsien Lo	Jun. 17, 2022	Oct. 24, 2024	Oct. 24, 2024	Taiwan Institute of Directors	Generative AI industry development trends	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Rep. of Institutional Director	Shiow Ling Kao	Jun. 17, 2022	Oct. 24, 2024	Oct. 24, 2024	Taiwan Institute of Directors	Generative AI industry development trends	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Rep. of Institutional Director	Tsung Ping Wu	Jun. 17, 2022	Oct. 24, 2024	Oct. 24, 2024	Taiwan Institute of Directors	Generative AI industry development trends	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Director	Chao Mei Wu Tseng	Jun. 17, 2022	Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May 7, 2024	May 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
Rep. of Institutional Director	Ping Chih Wu	Jun. 17, 2022	May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Rep. of Institutional Director	Chien Te Wu	Jun. 17, 2022	Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
Rep. of Institutional Director	Chung Ho Wu	Jun. 17, 2022	Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May 7, 2024	May 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Rep. of Institutional Director	Shih Hung Chuang	Jun. 17, 2022	Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes

Rep. of Institutional Director	Po Yi Hou	Jun. 17, 2022	Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May 7, 2024	May 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
Rep. of Institutional Director	Po Ming Hou	Jun. 17, 2022	Oct. 24, 2024	Oct. 24, 2024	Taiwan Institute of Directors	Generative AI industry development trends	3	Yes
			Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May 8, 2024	May 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May 7, 2024	May 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
			Apr. 25, 2024	Apr. 25, 2024	Taiwan Institute of Directors	Global economic outlook (inflation, interest rate policy, green trade war)	3	Yes
Rep. of Institutional Director	Chih Yuan Hou	Jun. 17, 2022	Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May. 7, 2024	May. 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
Rep. of Institutional Director	Ying Chih Chuang	Jun. 17, 2022	Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			Jul. 3, 2024	Jul. 3, 2024	Taiwan Academy of Banking and Finance	Corporate Governance Forum - The Era of Carbon Pricing and Corporate ESG Action	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May. 7, 2024	May. 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes
Independent Director	Peng Ling Nie	Jun. 17, 2022	Aug. 7, 2024	Aug. 7, 2024	Taiwan Institute of Directors	Global Economic Outlook	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			May. 7, 2024	May. 7, 2024	Taiwan Institute of Directors	Circulation Management and Prospects	3	Yes

Independent Director	Tse Hsiang Ting	Jun. 17, 2022	Nov. 8, 2024	Nov. 8, 2024	Taiwan Corporate Governance Association	Corporate compliance and directors' supervisory duties	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
			Mar. 13, 2024	Mar. 13, 2024	Taiwan Corporate Governance Association	Essential Course on Corporate Sustainability Governance: Creating Positive Corporate Value through Diversified Management of External Impacts	3	Yes
Independent Director	Meng Hsiu Chen	Jun. 17, 2022	Aug. 20, 2024	Aug. 20, 2024	Accounting Research and Development Foundation	The Three-Step Approach to Adequate Disclosure in Sustainability Reporting	3	Yes
			Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
Independent Director	Jun Shen Tseng	Jun. 20, 2023	Aug. 5, 2024	Aug. 5, 2024	Taiwan Corporate Governance Association	The Development Trends of Sustainability Reporting	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes
Independent Director	Chen Ming Chang	Jun. 20, 2023	Jul. 11, 2024	Jul. 11, 2024	Securities and Futures Institute	Digital Transformation and the New AI Future - Generative AI Application Case Sharing	3	Yes
			May. 8, 2024	May. 8, 2024	Taiwan Corporate Governance Association	ESG-Related Legal Issues for Boards to Consider	3	Yes

2.2.4 Composition, Responsibility and Operations of Remuneration Committee

A. Information of Remuneration Committee

Criteria Title & Name (Note 1)		Professional Qualification and Experience (Note 2)	Independence Criteria (Note 3)	Number of Remuneration Committee Members Held in Other Public Companies
Independent Director (Convener)	Pen Ling Nie	Refer to "Director Information"	Refer to "Director Information"	1
Independent Director	Tse Hsiang Ting	Refer to "Director Information"	Refer to "Director Information"	0
Independent Director	Meng Hsiu Chen	Refer to "Director Information"	Refer to "Director Information"	0
Independent Director	Chen Ming Chang	Refer to "Director Information"	Refer to "Director Information"	0
Independent Director	Jun Shen Tseng	Refer to "Director Information"	Refer to "Director Information"	0

Note 1: Please specify in the form the relevant working experience, professional qualifications and experience, and independence of each Remuneration Committee member. Please fill in the identity as independent director or other (if it is the convener, please add a note).

Note 2: Professional qualifications and experience: State the professional qualifications and experience of individual members of the Remuneration Committee.

Note 3: Independence status: Describe the independence status of the members of the Remuneration Committee, including but not

limited to whether the person, spouse, and relatives within the second degree are directors, supervisors, or employees of the Company or its affiliated companies; The number and proportion of Company shares held by relatives within the second degree (or in the name of others); whether they serve as a company with a specific relationship with the company (refer to Article 6 of the regulations on the establishment and exercise of powers of the Company's Remuneration committee listed on the stock market or traded at the business place of the securities firm) Directors, supervisors, or employees specified in Subparagraphs 5~8 of Paragraph 1); the amount of remuneration received for providing business, legal, financial, and accounting services to the Company or its affiliated companies in the last two years.

Note 4: For the method of disclosure, please refer to the best practice reference examples on the website of the Taiwan Stock Exchange Corp.

B. Operations of the Remuneration Committee

The Remuneration Committee regularly reviews the policies, systems, standards and structure of directors, supervisors and managers' performance evaluation and remuneration.

1. Remuneration Committee was passed by the Board of Directors on Aug. 24, 2011 and was set up on Sep. 30, 2011.
2. The 2nd Board of Directors of session seventeen on June 27, 2022 resolved to appoint 3 members for the Remuneration Committee of session five. The term is from June 27, 2022 to June 16, 2025. In addition, it resolved to appoint independent directors of Peng-Ling Nie, Tse-Hsiang Ting, and Meng-Hsiu Chen as the member of Remuneration Committee. The decision of Peng-Ling Nie as the convener was passed by all the members of Remuneration Committee.
3. The 8th Board of Directors of session seventeen on August 7, 2023 resolved to appoint independent directors of Chen-Ming Chang and Jun-Shen Tseng as the members of Remuneration Committee of session five.
4. Committee meetings of session five were held 3 times (A) during 2024. The attendance was as following:

Title	Name	Attendance in Person (B)	Proxy Attendance	Attendance Rate (%) [B/A]	Note
Convener	Peng Ling Nie	3	0	100%	Term renewal.
Member	Tse Hsiang Ting	3	0	100%	Term renewal.
Member	Meng Hsiu Chen	3	0	100%	Appointed on Jun. 27, 2022.
Member	Chen Ming Chang	3	0	100%	Appointed on Aug. 7, 2023.
Member	Jun Shen Tseng	3	0	100%	Appointed on Aug. 7, 2023.
Other matters:					
(1) If the Board of Directors does not adopt or amend the suggestion of the Remuneration Committee, it shall state the date, period, content of the proposal, the result of the resolution of the Board of Directors, and the Company's handling of the opinions of the Remuneration Committee (such as the remuneration approved by the Board of Directors is better than the recommendation of the Remuneration committee, the difference and reasons shall be stated): None.					
(2) For the resolutions of the Remuneration Committee, if members have objections or reservations with records or written statements, the date, period, content of the proposal, all members' opinions and the handling of members' opinions shall be stated: None.					

Note 1:

- (1) If a member of the Remuneration Committee resigns before the end of the year, the date of resignation shall be indicated in the note column, and the actual attendance rate (%) shall be calculated based on the number of meetings of the Remuneration Committee and the number of actual attendance during the period of employment.
- (2) Before the end of the year, if there is re-election of the Remuneration Committee, both the new and former members of the Remuneration Committee should be filled in, and the member's former, new or renewal and re-election date should be indicated in the note column. The actual attendance rate (%) is calculated based on the number of meetings of the Remuneration Committee during the working period and the number of actual attendance.

Note 2: A total of 3 Remuneration Committee meetings were held in 2024. Resolutions of each meeting as following:

4th Remuneration Committee of session five (Mar. 4, 2024):

- (1) 2023 remuneration distribution plan for directors was passed.
- (2) 2023 Managers' Appraisal Review plan was passed.
- (3) 2023 Managers' Salary Adjustment Plan was passed.

5th Remuneration Committee of session five (Aug. 5, 2024):

- (1) 2024 Managers' Salary Adjustment Plan was passed.

6th Remuneration Committee of session five (Nov. 11, 2024):

- (1) 2024 Managers' bonus distribution plan was passed.
- (2) 2025 work plan for Remuneration Committee was passed.

The results of the above-mentioned discussions from Remuneration Committee were submitted to the Company's Board of Directors for resolution.

2.2.5 Implementation of Sustainable Development and “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” Differences and Reasons

Evaluation Item	Implementation Status			Deviations from “the Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
1. Does the Company establish an exclusively (or concurrently) dedicated unit to be in charge of proposing and enforcing the corporate sustainable development and the Board of Directors authorized senior manager to supervision?	✓		The Company has designated Corporate Planning Group as a dedicated unit for the promotion of the sustainable development, policies-making. In the follow-up, each department actively promotes the evaluation and planning of ESG practices according to its responsibilities, and the Corporate Planning Group coordinates for integration. Based on the "Risk Management Policy for Prince Housing & Development Corp.", consolidated reports will be submitted to the Board of Directors at least once a year. The date of the report is submitted on Nov. 11, 2025. The major sustainable issues of the year and the implementation results should be explained, and the future targets should be planned. The Board of Directors evaluates the Company's sustainable operation through assessing the management policies and strategies and the possibility of implementation, and we adjust the plan in a timely manner.	None
2. Does the Company follow materiality principle, conduct risk assessments of environmental, social and corporate governance issues pertaining to Company operations and establish the relevant risk management policy or strategy?	✓		The resolution was passed by the Board of Directors that the "Risk Management Policy for Prince Housing & Development Corp." was formulated, which includes the risk assessment standards, process, results and management policies of ESG-related major issues, and serves as the highest guiding principle for the Company's risk management. The risk assessment is based on the boundaries of the Company, and is regularly assessed every year to identify relevant risks that may affect the sustainable development of the enterprise. According to the principle of materiality, we carry out risk assessment on the environmental, social or corporate governance related the Company's operation, and then make management policies for the identified risks.	None

		<p>To analyze the risk impact of identified risks, establish management procedures and operational instructions as follows:</p> <p>Significant Issues/ Risk Category/ Management Procedures and Operations</p> <p><u>Environment</u></p> <ul style="list-style-type: none"> • Environment and Climate Change <ol style="list-style-type: none"> 1. Following the principles of the Task Force on Climate-Related Financial Disclosures (TCFD), establish a management framework for corporate climate risks and opportunities, identify climate risks and opportunities, and plan and implement response strategies. 2. Conduct a greenhouse gas inventory in accordance with ISO 14064-1 standard to inventory and measure the Company's greenhouse gas emission equivalent to meet the trend of carbon management. • Land development <p>Through four surveys and evaluations of property rights, bases, markets, and regulations, on-site surveys, and confirmation through public sector inquiry platforms, land suitable for construction development was purchased.</p> <p><u>Society</u></p> <ul style="list-style-type: none"> • Planning and Design <p>Comparing with the existing project experience in the same area, referring to the records of land construction project development and review in the same area over the years, cooperate with technicians and architects to analyze and formulate a treatment plan.</p> • Engineering Quality and Safety <ol style="list-style-type: none"> 1. During the construction phase, carry out independent inspections of various projects, implement quality requirements such as structural safety and decoration, and keep complete records of various quality inspections and test results. 2. The personnel who enter the site sign the hazard notice every day, implement the safety inspections and management of the work area, contract the contract and require the manufacturer to abide by the laws and regulations, regularly implement safety and health education and training for employees, and convene regular meetings of the site health and safety organization. 3. Implement health control measures for temporary site personnel in accordance with government regulations and epidemic control requirements, and conduct regular site decontamination to maintain a clean and orderly work environment in the work area. 4. Plan the construction period in advance, prepare materials in advance at an appropriate time, arrange manpower requirements in advance, and develop alternative construction methods to reduce labor. 	
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		<p>5. Plan, analyze, and respond to the risk of damage and loss caused by climate change, such as strong winds, rain, and sunshine, to ensure the safety of construction sites, personnel, and buildings.</p> <ul style="list-style-type: none"> • Sales Service <ol style="list-style-type: none"> 1. Send staff to inspect the house together with the customer, and repair the defect within two weeks by the construction company, and track the improvement situation of the business. 2. Require the consignment company and its salesperson to sign the "Personal Data Protection Commitment Letter". 3. The sales contract stipulates that there are capital clauses and after the customer signs and agrees, they will be strictly archived and kept. <p><u>Governance</u></p> <ul style="list-style-type: none"> • Information Management <ol style="list-style-type: none"> 1. The user's computer uses various anti-virus software and automatically updates virus codes. The user's computer is restricted to minimize the chance of hackers and viruses entering the computer. 2. Set up a firewall to isolate the random distribution of hackers and malicious programs, and also continue to review the security of our internal network architecture to improve our ability to block viruses and spam. 3. Store critical files on servers with strict control over permissions, and regularly perform recovery drill operations on key servers to confirm the recovery steps and backup integrity. 4. Information and communication security publicity is listed as an annual compulsory course to educate colleagues to prevent company computers from being infected by viruses. 5. Establish the internal control methodology "For the establishment, authority and responsibility of the Information Security Unit." • Financial Management <ol style="list-style-type: none"> 1. Execute in accordance with the capital policy approved by the board of directors, and regularly review the financing amount, including the contract period, financing conditions and market conditions. 2. Based on the principles of health and well-being, distinguish between short-, medium-, and long-term use according to the purpose of funds, maintain the liquidity of the company's funds and credit, and respond to various capital needs. 3. Continue to maintain each quota to ensure sufficient funds in the reservoir. 4. Make full use of the opportunity of tight bank funds, allocate the company's funds more properly, and create higher benefits. 	
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Evaluation Item	Implementation Status			Deviations from "the Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Abstract Illustration	
3. Environmental Issues				
(1) Does the Company establish proper en-vironmental management systems based on the characteristics of their industries?	✓		(1) The Company emphasizes on environmental protection, treasures resources, and purchases the materials which are tagged green building materials, water-saving, or energy conservation. Before constructions, the Company requires the contractors to submit site management plans to ensure that the air, noise, water and waste pollution situations can be effectively controlled.	None
(2) Does the Company endeavor to utilize all resources more efficiently and use re-newable materials which have low impact on the environment?	✓		(2) In the material of construction, the Company prioritizes the use of green building materials, such as paint, wood flooring, calcium silicate boards, etc., to greatly reduce the safety concerns and impacts of building materials on human health, and reduce the potential impact of building materials on the environment. When purchasing products used in construction projects, we also give priority to the products with water-saving labels, environmental protection labels, and energy-saving labels. Since 2013, the original air conditioners in NTU, NCKU BOT and STSP Prince House have been replaced with first-class energy-saving inverter air conditioners. By 2024, a total of 3,851 units have been replaced, so that future occupants can continue to have energy-saving, carbon-reducing, and water-concentration benefits in the house and reduce impact on the environment.	
(3) Does the Company assess the potential risks and opportunities of climate change for the Company now and in the future, and conduct climate-related issues?	✓		(3) The Company continuously improves site management and pays attention to the impact of climate change on operational activities.	
(4) Does the Company collect data for greenhouse gas emissions, water usage and waste quantity in the past two years, and set energy conservation, greenhouse gas emissions reduction, water usage reduction and other waste management policies?	✓		(4) Greenhouse gas: In order to understand the energy resources consumed and carbon emissions caused by the operation process, and in accordance with the "Sustainable Development Roadmap for Listed Companies" formulated by the relevant authorities, the Company has implemented the ISO 14064-1:2018 Greenhouse Gas Inventory System, which adopts the Operation Control Right Method and covers the North, Central, and South office areas of the Company, NTU BOT, NCKU BOT, and STSP Prince House. GHG emissions in 2023 were 4,487.5670 metric tons CO ₂ e, with Scope I emissions of 477.3469 metric tons CO ₂ e, Scope II emissions of 3,335.0765 metric tons CO ₂ e, and Scope III emissions of 675.1436 metric tons CO ₂ e.	

			<p>Total GHG emissions in 2024 were 6,213.1123 metric tons of CO₂e, with Scope 1 emissions of 257.9659 metric tons of CO₂e, Scope 2 emissions of 3,273.1448 metric tons of CO₂e, and Scope 3 emissions of 2,682.002 metric tons of CO₂e. The final verification data is based on the content of the 2024 Sustainability Report.</p> <p>Water: The Company upholds a prudent water management attitude and strengthens water conservation publicity policies. In 2023, there is no new construction site, so there is no water usage in the construction site, 13,997 tons from the offices, and 308,243 tons from NCKU Prince House. In 2024, there is one new construction site in Tainan/Kaohsiung. A total of 242 tons of water from the construction site, 39,207 tons from the offices, and 301,764 tons from NCKU Prince House.</p> <p>Waste: The Company's waste mainly comes from the construction sites. The waste is entrusted to a qualified company for removal and disposal. The disposal method is 100% off-site operation disposal. The main cleaning methods are as follows: incineration, burial and recycling. In 2023, there is no new construction site, so there is no construction site waste. In 2024, there is one new construction site in Tainan/Kaohsiung, and generated 81 tons of construction site waste.</p>	
4. Social Issues				
(1) Does the Company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?	✓		(1) The Company adheres to the relevant labor regulations and supports and complies with global human rights norms and principles, such as Universal Declaration of Human Rights, the United Nations Global Compact, and Labor Standards Act. The human rights policy applies to all levels of units, treats employees, customers, and cooperative manufacturers with dignity, and continuously improves the management of human rights related issues.	
(2) Does the Company established appropriately managed employee welfare measures (include salary and remuneration, paid leaves and others), and link operational performance or achievements with employee salary and remuneration?	✓		(2) According to the Article of Incorporation of the Company, the Company shall distribute the bonus of employees with the profit status of the current year not less than 2% and the remuneration of directors shall be distributed with the profit status of the current year not higher than 3%. The Company has a salary reward and punishment system, which provides stable and competitive market salary conditions and fully evaluates the salary of employees based on various assessment mechanisms, background of professional experience, professional knowledge, seniority and performance. There is no difference due to gender, race, religion, political position, marital status, etc., and a fair and consistent attitude is adopted. The salary of managers is reviewed by Remuneration Committee.	None

<p>(3) Does the Company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?</p>	<p>✓</p>	<p>Retirement system for employees: The Company handles this in accordance with the government-established Labor Standards Act's old retirement system, fixed benefit plan, the Labor Pension Act's new retirement system and fixed allocation plan. The Company sets aside 8% of the total salary of employees under the old labor retirement system for retirement reserve funds and stores them in the Bank of Taiwan. The Company also reviews the balance of the special account at the end of each year. If the balance is insufficient to pay employees who achieve statutory retirement in the following year, the Company will complete the payment by the end of March of the following year to ensure the rights and interests of employees under the old labor retirement system. The amount of the old labor retirement system retirement fund payment in 2024 is NT\$79,328.318 thousand, which is sufficient to pay the retirement funds of employees under the old labor retirement system.</p> <p>The Company and the domestic subsidiaries pays monthly at 6% of the salary to the employee's personal account of the Bureau of Labor Insurance. The payment of employee pension is based on the employee's personal pension account and accumulated income in monthly pension or lump sum pension. In 2024, the Company allocated a pension fund of NT\$50,308 thousand and paid pension of NT\$250 thousand.</p> <p>Welfare: The Employee Welfare Committee provides various welfare measures such as newborn delivery subsidies and children's education subsidies to help create a friendly child-rearing environment. It also provides scholarships for employees' children to encourage employees to balance work and family education, as well as accident insurance for construction site personnel. Through the implementation of various welfare measures, we can properly take care of employees and relieve them of worries.</p> <p>(3) The Company attaches great importance to labor safety, and has established "Labor Safety Education and Training Program", "Full-time Automatic Inspection Plan", "Labor Safety Control Measures", "Construction Disaster Prevention and Rescue Measures Plan" and "Emergency First Aid Plan" system and emergency notification system". Within the scope of each construction site contract, a labor agreement organization is established in accordance with the Occupational Safety and Health Law, an occupational safety and health code is formulated, professional training courses are provided for each labor function, and various occupational safety education and training courses are offered. The daily pre-construction public works</p>	
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<p>(4) Does the Company provide its employees with career development and training sessions?</p> <p>(5) Does the Company's product and service comply with related regulations and international rules for customers' health and safety, privacy, sales, labelling and set policies to protect consumers' rights and consumer appeal procedures?</p> <p>(6) Does the Company set supplier management policies and request suppliers to comply with related standards on the topics of environmental, occupational safety and health or labor right, and their implementation status?</p>	<p>✓</p> <p>✓</p> <p>✓</p>		<p>meeting at each construction site carries out safety education for the construction workers on that day, and conducts environmental safety audits on a quarterly basis. We also include contractors as safety partners, and inform contractors of risk awareness through labor safety rules.</p> <p>The Company also has an annual Public Security Inspection Team work plan, with the President as the convener. The safety audit team will record the audit recommendations and specific improvement situations in the audit reports for each unit to improve, and review the deficiencies at the quarterly headquarters monthly meeting.</p> <p>The disabling injury frequency rate (FR) in 2024 was 0, the disabling injury severity rate (SR) was 0, and the number of fire incidents was 0. The safety and health goal is to have zero major occupational accidents.</p> <p>(4) The Company has provides appropriate internal training courses, and encourages all employees to have continuing education. In 2024, The Company held 62 in-house physical training courses with a total of 3,300.5 training hours, and the average course satisfaction survey score exceeded 9.4 points; the total number of external training hours was 1,029.5 hours, and the average course satisfaction survey score exceeded 9.4 points.</p> <p>In 2024, The Company's internal and external training hours totaled 4,330 hours, with an average training time of approximately 18.04 hours per person and a total cost of approximately NT\$289,667 dollar.</p> <p>(5) Consumers can respond to comments and complaints through the Company's website, mailbox or the Company phone. In response to issues such as customer privacy, the Company actively provides internal education and training to employees to be active and sensitive to events.</p> <p>(6) The Purchasing & Cost Control Team of the Company is responsible for appropriate evaluation of the suppliers on business partnerships. The contracts between the Company and the major suppliers are all confirmed by the legal counsel. The Company evaluates the impact on the environment caused by the purchase activities</p>	
<p>5. Does the Company refer to international reporting rules or guidelines to publish CSR Report to disclose non-financial information of the Company? Whether the report has obtained the assurance or opinion from the third party?</p>	<p>✓</p>		<p>The Company has designated the Corporate Planning Group as the dedicated unit and authorized specialized institution to prepare the 2024 Corporate Social Responsibility Report. There is also an assurance from PwC for the report.</p>	<p>None</p>

6. If the Company has established the corporate social responsibility principles based on “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”, please describe any discrepancy between the Principles and their implementation:

The Board of Directors passed the resolution to establish the Corporate Social Responsibility Best-Practice Principles of the Company, designated Corporate Planning Group as the dedicated unit, and authorized specialized institution to prepare Corporate Social Responsibility Report. The concept of ESG is promoted to various departments, and each department actively evaluate and plan the best practice of ESG according to their powers and responsibilities. After the communication, coordination and integration of various issues from various departments, a report is submitted to the Board of Directors every year. By combining with the operating policy, the Company can take a more comprehensive integration of existing performance and future policy plan. Overall, there is no deviation from “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies”.

7. Other important information to facilitate better understanding of the Company’s corporate social responsibility practices:

The Company promises to uphold the concept of saving energy and natural resources, recognizes that environmental protection is one of the most important issues for human, designs and manufactures products that are most environmentally efficient, and encourages employees to participate in efforts for the earth, promote "environmental protection", "low-carbon diet" and "environmental health" to take care of the earth together.

(1) From 2023 to 2025, the NTU Dormitory implemented a policy of replacing old air conditioners with new ones, with a total of 3,851 units. In addition to reducing the power load, it also pays attention to environmental protection and uses R23 refrigerant. The lighting equipment in the basement parking lot has also been changed to induction energy-saving lamps.

(2) In 2024, the NTU Dormitory donated 78 second-hand mattresses to charity groups in need. In addition to making use of second-hand items, we also encourage students to participate and practicing corporate social responsibility.

(3) In 2024, the Academy Hotel held a total of 3 blood donation activities, calling on the public to show their love and help patients in need. Small gifts and accommodation vouchers were provided to attract more people to join. A total of 115 people participated in the blood donation activities. At the same time, the hotel continued to promote special offers for environmentally friendly rooms. Environmentally friendly rooms provide any consumable supplies and reduce garbage output to achieve the goal of protecting the earth and saving energy.

2.2.6 Climatological information for listed and OTC companies

Promoting Project	Implementation Status
<p>1. Implementation of climate-related information</p> <p>(1) Describes the Board's and management's oversight and management of climate-related risks and opportunities.</p> <p>(2) Describe how the identified climate risks and opportunities affect the organization's business, strategy, and finances (short, medium, and long term).</p>	<p>(1) Climate change has become one of the most serious risks facing the international community. In light of this, the Company has followed the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD) to enhance disclosure of the financial impacts of climate change and to help stakeholders understand the significance and strategic direction of our response, effective 2022. The International Climate Related Financial Disclosures (TCFD) issue is promoted by the Corporate Planning Division, which is responsible for promoting sustainability and climate change issues to each department, and then promoting the assessment of sustainability practices, identification of climate risks and opportunities, and action, planning, and fulfillment of risk issues in accordance with the authority and responsibility of each department. The annual results of sustainability actions are coordinated and integrated by the Corporate Planning Division and each department, and then reported regularly to the President and at least once a year to the Board of Directors. Sustainability and climate change issues are overseen and managed by the Board of Directors, the highest level of governance, through continuous review of sustainability actions to feed back into operational objectives, so that we can take stock of our performance and plan future directions in a more comprehensive and focused manner.</p> <p>(2) Based on the list of transformation risks, physical risks, and opportunities proposed by TCFD, understand the definition of each risk and opportunity, identify the key short-, medium-, and long-term impact periods by department, and perform strategic and financial impact assessments of the risk and opportunity elements, as well as consider the impact of risk adaptation and mitigation activities, research and development investments, business types, and business locations on the company's business and strategies.</p> <p>Risk and Opportunity Type / Climate-related issue / Impact Timeline / Description of Operations and Potential Financial Impact / Response Strategy</p> <p>• Risk:</p> <ul style="list-style-type: none"> - Policies and Regulations Authorization and monitoring of existing products and services: short-term <ul style="list-style-type: none"> i. In response to the government's promotion of carbon reduction, the new zoning area will gradually require energy efficient buildings, smart buildings or green buildings, which may increase the cost of design and engineering work if the project is located in this area. ii. Tighter regulations on roof insulation and drainage may increase the need for design and engineering services, resulting in higher operating costs. iii. The need to invest in energy efficient or smart building design has resulted in higher operating costs. * Gather the latest codes, work with architects to design code-compliant buildings, and perform cost-benefit evaluations. - Market Rising raw material costs: short-term Extreme weather has caused supply chain disruptions and labor and material shortages, resulting in increased raw material costs and a 30% to 40% increase in construction costs. * Improve market research and collect appropriate costs in line with market prices. <p>• Opportunity:</p> <ul style="list-style-type: none"> - Policies and Regulations Responding to the Low Carbon Energy Strategy: short-term In response to the government's energy and low-carbon transformation policies, such as Taiwan's Building-Integrated Photovoltaic Power Generation Equipment Regulations, the Company is actively pursuing tax incentives to reduce operating costs. * Cost, efficiency, maintenance and longevity factors are taken into account in the early stages of the design of new projects, with energy conservation and environmental friendliness as key considerations. * For the BOT Prince House and Suites, in addition to already being green buildings, funds will be invested in low carbon energy strategies.

<p>(3) Describe the financial implications of extreme climate events and transformative actions.</p> <p>(4) Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.</p> <p>(5) If scenario analysis is used to assess resilience to climate change risk, the scenarios, parameters, assumptions, analytical factors and key financial impacts should be described.</p> <p>(6) If there is a transition plan for managing climate-related risks, describe the plan and the metrics and targets used to identify and manage corporate and transition risks.</p>	<p>- Market Government reward mechanism: short-term In response to the government's green building incentives, the company is actively seeking green building capacity incentives, water consumption fee waivers, preferential tax rates, tariff exemptions, etc. to reduce operating costs.</p> <ul style="list-style-type: none"> * In line with relevant laws and regulations, sustainable, low-carbon and energy-saving equipment will be installed in the rezoning and economic and trade zone projects. * Now the Suites and the BOT Prince House are green buildings. * The Green Mark has an age limit, but it is not easy to apply for a Green Mark after the ownership of the building has been transferred. <p>(3) The Company has not experienced significant financial events and adverse impacts from extreme weather events to date and has identified potential financial impacts based on significant weather events and risks.</p> <p>Risk: With respect to existing products and services, the gradual requirement for energy-efficient buildings, smart buildings or green buildings in newly zoned areas may increase the cost of design and engineering, leading to an increase in operating costs; the tightening of regulations regarding roof insulation and drainage may increase the demand for design and engineering work, leading to an increase in operating costs; and the disruption of the supply chain and the shortage of labor and materials due to extreme weather may lead to an increase in the cost of raw materials, leading to an increase in the cost of the construction industry. This will increase the cost of the construction industry by 30% to 40%.</p> <p>Opportunity: In response to the government's energy and low-carbon transformation policies, such as actively pursuing incentives and subsidies for building-integrated photovoltaic power generation equipment, or the government's green building incentives, the Company is actively pursuing green building volume incentives, water consumption fee reductions and exemptions, preferential tax rates, and tariff exemptions. As the Company has actively developed its transformation business in recent years, it will continue to evaluate the related capital expenditures, capital requirements and related financial impacts.</p> <p>(4) The Company organizes meetings to identify climate change risks and opportunities. The identification analysis generates a matrix, which is discussed by the members of the Board of Directors and ultimately identifies significant climate change risks and opportunities and confirms the Company's future climate change related countermeasures, which are reported to the President and ultimately the Board of Directors is responsible for reviewing and guiding the climate change strategy, action plan and annual targets, and regularly monitors the implementation status and reviews the trend of GHG emissions on an annual basis.</p> <p>(5) To date, the Company has not experienced any significant financial events or adverse impacts due to extreme weather events, and we are actively incorporating climate-related issues into the overall planning and design evaluation of potential future new projects and developments (e.g., related flood control facilities, etc.) to address significant risks and opportunities.</p> <p>(6) Based on the significant climate risks and opportunities identified, the Company has developed strategies to address them:</p> <p>Risk: For existing products and services, the Company will collect the latest laws and regulations, work with architects to design buildings that comply with laws and regulations, conduct cost-benefit evaluations, and strengthen market surveys on the risk of rising raw material costs and compile appropriate costs in line with market prices.</p>
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<p>(7) If internal carbon pricing is used as a planning tool, the basis for setting the price should be specified.</p> <p>(8) If climate-related targets are set, information on the activities covered, the scope of greenhouse gas emissions, the planning period, and the annual progress towards the targets should be described; if carbon offsets or renewable energy certificates (RECs) are used to achieve the targets, the source and amount of carbon reduction credits offset or the amount of renewable energy certificates (RECs) should be described.</p>	<p>Opportunity:</p> <p>In order to comply with the low-carbon energy strategy, the cost, efficiency, maintenance and service life have been taken into consideration at the early stage of the design of the new project, with energy conservation and green energy as the main considerations. For the BOT Prince House and Suites, in addition to the original green building, funds will be invested in the low-carbon energy strategy; in order to obtain the government's incentive mechanism, and in accordance with relevant laws and regulations, the construction of the redevelopment area and economic and trade zones will all be matched with the installation of sustainable, low-carbon and energy-saving equipment.</p> <p>(7) The Company is not currently subject to regulatory oversight by the relevant authorities, so it will not be affected by the carbon fee for the time being, and is less likely to be affected by external costs. Although the Company has not yet formulated its internal carbon pricing policy, the Company is actively understanding the characteristics of the industry and the carbon emissions situation as a basis for its future internal carbon pricing policy.</p> <p>(8) The Company plans to complete the consolidated financial report inventory of subsidiaries in 2025 and set carbon reduction targets, strategies and specific action plans, as detailed in 'Section 3' below.</p>
<p>2. Greenhouse gas inventory and confirmation for the last two years.</p> <p>(1) Provide information on GHG emissions (metric tons of CO₂e), intensity (metric tons of CO₂e / million), and data coverage for the most recent two years.</p> <p>(2) Describe the status of the assurance for the two most recent years ended at the date of the annual report, including the scope of the assurance, the assurance organization, the assurance criteria, and the opinion of the assurance.</p>	<p>(1) In 2023, the parent company's individual Scope 1 and 2 greenhouse gas emissions totaled 3,812.4234 metric tons CO₂e; Scope 1 emissions were 477.3469 metric tons CO₂e, Scope 2 emissions were 3,335.0765 metric tons CO₂e, and the Scope 1 and 2 GHG emission intensity was 3.2531 metric tons CO₂e per million dollars of revenue. In 2024, the parent company's individual Scope 1 and 2 GHG emissions totaled 3,531.1107 metric tons CO₂e; Scope 1 emissions were 257.9659 metric tons CO₂e, Scope 2 emissions were 3,273.1448 metric tons CO₂e, and the Scope 1 and 2 GHG emission intensity was 3.3187 metric tons CO₂e per million dollars of revenue. In 2024, the parent company's external third-party verification did not obtain a complete GHG verification opinion by the publication date of the annual report, and the disclosure in the Sustainability Report will prevail. In 2024, the Company completed the inventory data of its consolidated financial statements and subsidiaries. The total GHG emissions in Scope 1 and 2 were 21,183.2949 metric tons CO₂e, of which Scope 1 emissions were 2,709.2593 metric tons CO₂e, and Scope 2 emissions were 18,474.0356 metric tons CO₂e. The GHG emission intensity in Scope 1 and 2 was 2.4982 metric tons CO₂e per million dollars of revenue.</p> <p>(2) In 2023, the Company completed the Parent Company Individual Inventory and external third-party assurance, and the assurance organization was DNV GL Business Assurance Co., Ltd. which conducted the verification in accordance with the international standard ISO 14064-3, and obtained the reasonable assurance level for categories 1 and 2, and confirmation and agreement procedures for categories 3 to 6, and the relevant verification statement can be found on the Company's official website for more details. 2024 Parent company individual inventory and external third party assurance were not available at the time of publication of the Annual Report to obtain a full greenhouse gas assurance opinion, and full assurance information will be disclosed in the Sustainability Report.</p>

<p>3. Greenhouse gas reduction targets, strategies and specific action plans</p> <p>(1) Describe the base year of GHG reduction and its data, reduction targets, strategies and specific action plans and achievement of reduction targets.</p>	<p>(1) The Company completed the consolidated financial report and subsidiary data review in 2024, with a total GHG emissions of 21,183.2949 tons CO₂e; Scope 1 emissions of 2,709.2593 tons CO₂e, and Scope 2 emissions of 18,474.0356 tons CO₂e. The Company also set carbon reduction targets, strategies, and specific action plans.</p> <p>Carbon reduction targets: In order to plan greenhouse gas reduction strategies, the inventory was completed in 2024 based on the consolidated financial statements, so the base year is 2024. We hope to further implement a 1% reduction in 2025 compared to the base year through the following specific actions.</p> <p>Strategy and specific action plan: The consolidated company will conduct a comprehensive review of its current energy situation and has implemented a number of energy-saving measures. In the future, it will actively use low-carbon building materials to reduce carbon emissions from material production and continue to promote low-carbon building projects such as green buildings and smart buildings. They are all committed to consuming the least amount of earth's energy resources and producing the least amount of waste, while also requiring buildings to be ecological, energy-saving, and healthy. At the same time, we also achieve energy-saving office effects through LED lighting, air-conditioning management and digital paperless office. We also regularly promote environmental awareness such as energy saving and carbon reduction to employees to ensure that the reduction is in line with the progress, and take a positive attitude to reduce the impact of carbon emissions and enhance operational competitive advantages.</p>
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2.2.7 Implementation of Ethical Corporate Management and Deviations from “the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and Reasons

Evaluation Item	Implementation Status			Deviations from “the Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Abstract Illustration	
<p>1. Establishment of ethical corporate management policies and programs</p> <p>(1) Does the Company establish ethical corporate management policies by the Board of Directors and declare its ethical corporate management policies and procedures in its guidelines and external documents, as well as the commitment from its Board to implement the policies?</p>	✓		<p>(1) The Board of Directors of the Company has approved to establish the Ethical Corporate Management Best-Practice Principles, Ethical Corporate Management Operation Procedures and Guidelines, and reviewed relevant regulations on a timely basis. The Company also arranges training or promotion for important legal matters. The training implemented in 2024 include courses such as prevention of insider trading, analysis, human rights policy of corporate social responsibility, the intersection of internal ethics and law, and legal issues in sustainability reports. Through these courses, employees' understanding of industry-related regulatory compliance is enhanced. Each department's internal control self-assessment form also includes a self-assessment item on regulatory compliance to confirm regulatory compliance.</p> <p>In 2024, we organized courses related to integrity management to enhance the corporate governance awareness of our colleagues. A total of 18 people received training, with a total training time of 37 hours.</p>	None

Evaluation Item	Implementation Status			Deviations from "the Code of Practice for Corporate Governance for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Abstract Illustration	
<p>(2) Whether the Company has established an assessment mechanism for the risk of unethical conduct; regularly analyzes and evaluates within a business context, the business activities with a higher risk of unethical conduct; has formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in paragraph 2, Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies?</p> <p>(3) Does the Company specify the operating procedures, behavior guidelines, disciplinary penalties and grievance system in the plan to prevent dishonesty, implement it, and regularly review the plan?</p>	<p>✓</p> <p>✓</p>		<p>(2) The Company has established the operation procedures and guidelines based on the Ethical Corporate Management Best-Practice Principles, and implemented punishment for violation and rules of appeal.</p> <p>(3) The Company has established effective accounting and internal control systems against high-potential unethical operating activities. The latest code and behavior guidelines were passed by the resolution of the 16th Board of Directors of session fifteen on March 20, 2019.</p>	None
<p>2. Fulfill operations integrity policy</p> <p>(1) Does the Company evaluate business partners' ethical records and include ethics-related clauses in business contracts?</p> <p>(2) Whether the Company has set up a unit which is dedicated to promoting the Company's ethical standards and regularly (at least once a year) reports directly to the Board of Directors on its ethical corporate management policy and relevant matters, and program to prevent unethical conduct and monitor its implementation?</p>	<p>✓</p> <p>✓</p>		<p>(1) The Company regularly reviews and evaluates its suppliers and contracts or documents with business partners. The "Prince Housing & Development Corp. Construction Supplier Code of Conduct" is added to include terms of integrity management, personal information protection and labor rights.</p> <p>(2) The Company has established Ethical Corporate Management Team, which is supervised by the Board of Directors passed on November 3, 2016. The Ethical Corporate Management Team supervises each department's implementation of integrity management based on the Ethical Corporate Management the integrity management compliance report to the 14th Board of Directors meeting of session seventeen on November 11, 2024. In 2024, we organized courses related to integrity management to enhance the corporate governance awareness of our colleagues. A total of 18 people received training, with a total training time of 37 hours. In 2025, we plan to continue to conduct education and training courses for integrity management.</p>	None

(3) Does the Company establish policies to prevent conflicts of interest and provide appropriate communication channels, and implement it?	✓	(3) The Company has established policies to prevent conflicts of interest, in order to identify, monitor, and manage the risks of unethical conducts caused by conflicts of interest. In addition, Audit Division regularly examines and evaluates operating activities, which provides appropriate communication channels.	
(4) To implement relevant policies on ethical conducts, has the Company established effective accounting and internal control systems, audit plans based on the assessment of unethical conduct, and have its ethical conduct programs audited by internal auditors or CPA periodically?	✓	(4) The Company has established effective systems for accounting, internal control, and risk management, and Audit Division regularly examines the situation and implementation.	
(5) Does the Company regularly hold internal and external educational trainings on operational integrity?	✓	(5) The Company reviews the audit reports and the results completed by each department annually, and submits to Audit Committee and reports to Board of Directors.	
3. Operation of the integrity channel		According to Article 21 of the company's Ethical Corporate Management Operation Procedures and Guidelines:	
(1) Does the Company establish a reward and punishment system and an integrity hotline? Can the accused be reached by an appropriate person for follow-up?	✓	(1) There is confidential integrity hotline set up on the Company's website. The specially-assigned person of Audit Division is responsible for the integrity hotline and e-mail, dealing with the accusations or suggestions provided by the employees, suppliers and customers, and protecting the whistleblowers based on confidential retorting systems. The integrity hotline and e-mail of the Audit Division of the Company are listed below: Tel: (06)282-1155 #5100 E-mail: 0507031@exchange.prince.com.tw	None
(2) Does the Company establish standard operating procedures for confidential reporting on investigating accusation cases?	✓	(2) In accordance with the above-mentioned reporting and reward system specifications established by the Company, accept employees, suppliers or customers to report illegal situations, feedback opinions or appeals, etc., and the identity of the reporter and the content of the report shall be kept confidential.	
(3) Does the Company provide proper whistleblower protection?	✓	(3) In accordance with the above-mentioned reporting and reward system established by the Company, we adopt corresponding confidentiality mechanisms and whistleblower protection measures to protect whistleblowers from being improperly handled due to whistleblowing.	

4. Strengthening information disclosure Does the Company disclose its ethical corporate management policies and the results of its implementation on the Company's website and MOPS?	✓		The information regarding finance, operation, and corporate governance of the Company is disclosed to the shareholders and stakeholders on our website.	None
5. If the Company has established the ethical corporate management policies based on the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX-Listed Companies, please describe any discrepancy between the policies and their implementation: The Board of Directors has approved the Ethical Corporate Management Best-Practice Principles of the Company on May 4, 2015. The latest amendment of the Ethical Corporate Management Best-Practice Principles of the Company was by the 16th Board of Directors of session sixteen on March 20, 2019. The Company will revise regularly in accordance with the Principles and review the Principles. There has been no deviation.				
6. Other important information to facilitate a better understanding of the Company's ethical corporate management policies (e.g., Review and amend its policies). The Board of Directors has amended the Ethical Corporate Management Best-Practice Principles of the Company on March 20, 2019. The Company always emphasizes honesty as the basic concept of business operation. In the implementation of high ethical standards and perfect accounting and internal control systems, Audit Division conducts timely inspections and follow-ups. At the same time, directors, managers and all employees are committed to maintaining the integrity of the Company's operations.				

2.2.8 Other Important Information Regarding Corporate Governance

The Board of Directors passed the resolution to establish functional committee, such as Remuneration Committee and Audit Committee to enhance the corporate governance of the Board of Directors.

On August 18, 2017, the Company's interim board resolution was passed the Chairman Chih-Hsien Lo concurrently served as the Company's Chief Strategy Officer, and continued to improve the analysis and implementation of corporate governance operations in the Company's Board of Directors. On March 20, 2019, the resolution passed by the Board of Directors that the Assistant Vice President of the Administrative Department, Chun-Cheng Kuo, was appointed as the Corporate Governance Officer of the Company. On August 8, 2019, the resolution passed by the Board of Directors the appointment of advisory members from the Operation Optimization Counseling Team under the Management Committee, mainly to help directors understand the Company's operations and strengthen corporate governance. On November 4, 2022, the resolution passed by the Board of Directors that the Assistant Vice President of the Administrative Department, Chun-Cheng Kuo, was appointed as the Chief Information Security Officer of the Company, mainly for information security risk management, coordination of cross-departmental cooperation, risk control, supervision, and auditing.

The Company timely revises various corporate governance rules in accordance with the changes in laws, regulations and the environment. Since March 6, 2023, the Company and its subsidiaries have been required by the government to submit quarterly "Greenhouse Gas Inventory Project Reports".

In the third quarter of 2024, the scope of responsibilities has been defined and staff training and explanation of the greenhouse gas inventory quantification methodology has been completed. In the fourth quarter of 2024, an activity data collection was completed.

Under the concept of enterprise sustainable management, we will continuously improve corporate governance from the aspects of organizational structure, rules and regulations, and implementation review.

2.2.9 Implementation of Internal Control Systems

A. Declaration of Internal Control

Prince Housing and Development Corporation Declaration of Internal Control

March 3, 2025

The internal control system in 2024 is with the following declarations made in accordance with self-inspection conducted:

1. We understand it is the responsibility of the company's management to have internal control system established, enforced, and maintained. The company internal control system established to provide a reasonable assurance for the realization of operating effect and efficiency (including profits, performance, and assets safety), the reliability, timeliness and transparency of financial report, and the obedience of relevant regulations.
2. Internal control system is designed with limitations; therefore, no matter how perfect it is designed, an effective internal control system is to ensure the realization of the aforementioned three objectives. Due to the change of environment and condition, the effectiveness of an international control system could change at any time. Our internal control system is designed with self-monitoring mechanism; therefore, we are able to have corrective actions initiated upon identifying any nonconformity.
3. We have based on the internal control criteria of "Governing Rules for handling international; control system by public offering companies" (referred to as "the Governing Rules" hereinafter) to determine the effectiveness of internal control design and enforcement. The internal control divided into five elements: 1. Environment control, 2. Risk analysis, 3. Control process, 4. Information and communication, and 5. Supervision. Each element is subdivided into several items. Please refer to the "Governing Rules" for the details of the said items.
4. We have based on the aforementioned internal control criteria to inspect the effectiveness of internal control design and enforcement.
5. We believe that our audits provide a reasonable basis for our opinion. On December 31, 2024, those standards require that we plan and perform the audit to obtain reasonable assurance about whether the internal control system (including the supervision and management over the subsidiaries) including the fulfillment of business performance and efficiency, the reliability, timeliness and transparency of financial statements and the obedience of governing regulations, and the design and enforcement of internal control system is free of material misstatement and is able to ensure the realization of the aforementioned objectives.
6. The Declaration of Internal Control is the content of our annual report and prospectus for the information of the public. For any forgery and concealment of the aforementioned information to the public, we will be held responsible by law in accordance with Securities Transaction Regulation No. 20, No.32, No.171, and No.174.
7. This statement has been approved by the meeting of Board of Directors on March 3, 2025, and those 17 directors in presence all agree at the contents of this statement.

Prince Housing and Development Corporation
Chairman: Chih-Hsien Lo President: Hung-Chun Lin

B. Those who entrust a CPA to review the internal control system shall disclose the CPA's review report:

None.

2.2.10 Major Resolutions of Shareholders Meeting and Board of Directors Meetings in the Recent Years and Up to the Date of the Annual Report Printed

A. Major Resolutions and Executions of the 2024 General Shareholders Meeting:

1. Approved the business reports and financial statements for the year of 2023.

Status: In accordance with the Company Law, all related financial information has been submitted to the government agency to review.

2. Approved the distribution of retained earnings for the year of 2023.

Status: The distribution of cash dividend was NT\$0.36 per share. The cash dividend was distributed on Aug. 23, 2024.

3. Amendment of the Company's Articles of Incorporations.

Status: The proposal was resolved by the Shareholders' Meeting and immediately effective.

B. Major Resolutions during the Board of Directors Meetings in 2024 and to the Publish Date of the Annual Report:

10th Board of Directors Meeting of session seventeen (Mar. 4, 2024)

1. Submitted the 2023 self-evaluation of directors' performance.
2. Submitted the "Greenhouse Gas Inventory Project Reports" of the Company and its subsidiaries.
3. Resolution passed to provide short-term financing of NT\$150 million to the Splendor Hospitality International Co., Ltd.
4. Resolution passed the business reports and financial reports for the year of 2023.
5. Resolution passed the distribution of retained earnings for the year of 2023. The distribution of cash dividend was NT\$0.36 per share. The total amount of cash dividend was NT\$584 million.
6. Resolution passed the type of employees' bonus and directors' remuneration in 2023.
7. Resolution passed the CPAs' independence evaluation and the designation of the CPAs in 2024, and the appointment of Chien-Chih Wu and Jun-Kai Wang from PwC as the agents of the Company's 2024 financial report reviewer and income tax declaration.
8. Resolution passed the declaration of internal control for year 2023.
9. Resolution passed the revision of Rules of Procedure for Board of Directors Meetings.
10. Resolution passed the revision of Audit Committee Organizational Regulations.
11. Resolution passed the 2023 director's remuneration plan.
12. Resolution to approve the Company's 2023 performance evaluation and the 2024 Executive Performance Plan and Evaluation Form.
13. Resolution passed to convene 2024 general Shareholders Meeting.

11th Board of Directors Meeting of session seventeen (May 8, 2024)

1. Submitted the "Greenhouse Gas Inventory Project Reports" of the Company's subsidiaries
2. Resolution passed the consolidated financial reports for the first quarter of year 2024.
3. Resolution passed the revision of Audit Committee Organizational Regulations.
4. Resolution passed the amendment of Articles of Company.

12th Board of Directors Meeting of session seventeen (Jun. 19, 2024)

1. Resolved that the proposed date of August 2, 2024, be adopted as the ex-dividend date for the Company's cash dividends and that August 23, 2024, be adopted as the payment date for the cash dividends.

13th Board of Directors Meeting of session seventeen (Aug. 5, 2024)

- 1.Submitted the "Greenhouse Gas Inventory Project Reports" of the Company's subsidiaries.
- 2.Submitted the "2023 Sustainability Report Project Report" of the Company.
- 3.Resolution passed to provide short-term financing of NT\$100 million to the Splendor Hospitality International Co., Ltd.
- 4.The resolution passed that the Company provides a short-term financing loan of NT\$15 million to Prince Apartment Management & Maintenance Co., Ltd., which the Company's 100% fully owning, Prince Property Management Consulting Co., 100% fully owns.
- 5.Resolution passed the consolidated financial reports for the second quarter of year 2024.
- 6.Resolution passed the Company's amendments of Operating Procedures of Internal Control.
- 7.Resolution passed the Company's 2024 salary adjustment plan for all employees.
- 8.Resolution passed the Company's 2024 salary adjustment plan for managers.

14th Board of Directors Meeting of session seventeen (Nov. 11, 2024)

- 1.Announced the completion of the Company's directors' and officers' liability insurance.
- 2.Submitted the Integrity Management Promotion Project Report and Corporate Social Report.
- 3.Submitted the Greenhouse Gas Inventory Report of the Company.
- 4.Resolution passed the 2025 budgeting plan.
- 5.Resolution passed the purchase of shares of Nantex Industry Co., Ltd.
- 6.Resolution passed that the Company provides a short-term financing loan of NT\$100 million to Prince Industrial Corp., which the Company 100% fully owns.
- 7.The resolution passed that the Company provides a short-term financing loan of NT\$200 million to Prince Chong-De Industrial Corp., which the Company's 100% fully owning, Prince Industrial Corp., 100% fully owns.
- 8.The resolution passed that the Company provides a short-term financing loan of NT\$100 million to Cheng-Shi Construction Co., Ltd., which the Company's 100% fully owning, Cheng-Shi Investment Holdings Co., Ltd., 100% fully owns.
- 9.Resolution passed the revision of Code of Practice for Corporate Governance.
- 10.Resolution to approve the establishment of the Company's procedures for the preparation and assurance of the Sustainability Report.
- 11.Resolution to approve the establishment of the Company's sustainability information management procedures.
- 12.Resolution passed the audit plan for year 2025.
- 13.Resolution to approve the distribution of the Company's 2024 year-end bonus to managers.
- 14.Resolution passed the implementation plan of Remuneration Committee in 2025.

15th Board of Directors Meeting of session seventeen (Mar. 3, 2025)

- 1.Submitted the self-evaluation of directors' performance.
- 2.Submitted the IFRS Sustainability Disclosure Standards Project Report of the Company each quarter.
- 3.Resolution passed to provide short-term financing of NT\$200 million to The Splendor Hospitality International Co., Ltd.
- 4.The resolution passed that the Company provides a short-term financing loan of NT\$15 million to Prince Apartment Management & Maintenance Co., Ltd., which the Company's 100% fully owning, Prince Property Management Consulting Co., 100% fully owns.
- 5.Resolution passed the business reports and financial reports for the year of 2024.
- 6.Resolution passed the distribution of retained earnings for the year of 2024. The distribution of cash dividend was NT\$0.3 per share. The total amount of cash dividend was NT\$487 million.

7. Resolution passed the type of employees' bonus and directors' remuneration in 2024.
8. Resolution passed the CPAs' independence evaluation and the designation of Chien-Chih Wu and Jun Kai Wang from PwC as the CPAs of the Company in 2025.
9. The resolution passed the CPA, PwC and its related companies pre-approved to provide non-certification services to the Company and its subsidiaries.
10. Resolution passed the amendment of Articles of Company.
11. Resolution passed the declaration of internal control for year 2024.
12. Resolution passed the Company's amendments of Operating Procedures of Internal Control.
13. Resolution passed the 2024 director's remuneration plan.
14. Resolution passed the Manager Appraisal Assessment Plan in 2024 and 2025.
15. Resolution passed the Company's 2025 salary adjustment plan for managers and all employees.
16. Resolution passed to convene 2025 general Shareholders Meeting.

16th Board of Directors Meeting of session seventeen (May 7, 2025)

1. Submit the Greenhouse Gas Inventory Report of the subsidiaries on a quarterly basis in accordance with government regulations.
2. Resolution passed the Company's personnel authority to release online banking to financial institutions.
3. Resolution passed the consolidated financial reports for the first quarter of year 2025.
4. Resolution passed the waiver of the non-competition restriction on newly elected directors in accordance with Article 209 of the Company Act.

2.2.11 The Directors or Supervisors who have Objected to the Resolutions Reached by the Board of Directors and the Objections are Recorded or Declared in Writing in the Most Recent Year and up to Date of the Annual Report Printed

None.

2.3 Information Regarding the Company's Audit Fees

2.3.1 The Non-audit Fees Paid to CPAs, CPA Firm, and the CPA Firm's Related Party Accounted for Over A Quarter of the Total Audit Fees, the Audit and Non-audit Amount

Unit: NT\$ thousand

CPA Firm	CPA	Audit Period	Audit Fees	Non-Audit Fees	Total	Note
PwC	Jun-Kai Wang	Year of 2024	4,420	2,633	7,053	- Financial Reports Translation: NT\$940 thousand
	Chien-Chih Wu					- Transfer Pricing: NT\$400 thousand - ESG Report Assurance Service: NT\$194 thousand - Tax Compliance & Other Consulting : NT\$1,099 thousand

and the Non-audit Service Must Be Disclosed

Note: If the Company changed CPAs or CPA Firms in this current year, please list the review period separately, explain the reasons for the replacement in the Note column, and disclose the audit and non-audit public fees paid in order. The non-audit public fees shall be noted and disclosed the service content.

2.3.2 CPA Replacement Information

None.

2.3.3 If the Chairman, President, and Finance or Accounting Manager of the Company who had Worked for the Independent Auditor or the Related Party in the Most Recent Year, the Name, Title, and Term with the Independent Auditor or the Related Party must be Disclosed

None.

2.4 Equity Transferred and Equity Pledged (or Changes thereto) by Directors, Supervisors, Department Heads and Shareholders of 10% Shareholding or More during the Preceding Fiscal Year or in the Current Fiscal Year up to the Date of Printing of the Annual Report

Title	Name	2024		As of Apr.19, 2025	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Chairman	Uni-President Enterprises Corp. (Note 1)				
Chairman	Uni-President Enterprises Corp. Rep: Chih-Hsien Lo				
Director	Kao Chyuan Inv. Co., Ltd.				
Director	Kao Chyuan Inv. Co., Ltd., Rep: Shiow-Ling Kao				
Director	Uni-President Enterprises Corp. Rep: Tsung-Ping Wu				
Director	Chao-Mei Wu Tseng				
Director	Taipo Investment Co. Ltd.				
Director	Taipo Investment Co. Ltd., Rep: Chien-Te Wu				
Director	Taipo Investment Co. Ltd., Rep: Ping-Chih Wu				
Director	Young Yun Inv. Co., Ltd.				
Director	Young Yun Inv. Co., Ltd., Rep: Chung-Ho Wu				
Director	Hung Yao Inv. Co., Ltd.				
Director	Hung Yao Inv. Co., Ltd., Rep: Shih-Hung Chuang				
Director	Yu Peng Investment Corp.				
Director	Yu Peng Investment Corp. Rep: Po-Ming Hou				
Director	Sheng-Yuan Inv. Co., Ltd.				
Director	Sheng-Yuan Inv. Co., Ltd., Rep: Po-Yi Hou				
Director	Hsin Yung Hsing Inv. Co.,Ltd.				
Director	Hsin Yung Hsing Inv. Co.,Ltd. Rep: Chih-Yuan Hou	(3,565,470)			
Director	Ruixing International Inv. Co., Ltd.				
Director	Ruixing International Inv. Co., Ltd. Rep: Ying-Chih Chuan				
Independent Director	Peng-Ling Nie				
Independent Director	Tse Hsiang Ting				
Independent Director	Meng-Hsiu Chen				
Independent Director	Jun-Shen Tseng				

Independent Director	Chen-Ming Chang				
President	Hung Chun Lin				
Vice President	Hung-Yu Wu				
Vice President	Xiao-Yu Chiang				
Assistant Vice President	Jian-Ying Wu				
Assistant Vice President	Chun-Liang Lin				
Assistant Vice President	Chun-Cheng Kuo				
Assistant Vice President	Shu-Ching Chang				
Manager	Da-Chang Tai				

Changes in Equity of Directors, Managers and Major Shareholders

Note 1: Shareholders holding more than 10% of the Company's total shares shall be indicated as major shareholders and be listed separately. Uni-President Enterprises Corp. was a major shareholder holding 10.02% of the Company's shares at the end of 2024.

Note 2: The counterparty of the equity transfer or equity pledge is a related person: None.

Name (Note 1)	Reason of Transfer (Note 2)	Date of Transaction	Transferee	Relationship between Transferee and Directors, Supervisors, Managers and Major Shareholders	Shares	Transaction Price (NT\$)
None						

Shares Transferring with Related Parties

Note 1: Fill in the name of the Company's directors, managers and shareholders with a shareholding ratio of more than 10%.

Note 2: Fill in acquisition or disposal.

Unit: NT\$ dollar

Name (Note 1)	Reason of Transfer (Note 2)	Date of Transaction	Transferee	Relationship between Transferee and Directors, Supervisors, Managers and Major Shareholders	Shares	Shares holding %	Shares Pledged %	Pledge (redemption) Amount
None								

Shares Pledge with Related Parties

Note 1: Fill in the name of the Company's directors, managers and shareholders with a shareholding ratio of more than 10%.

Note 2: Fill in pledge or redemption.

As of Apr. 19, 2025

Name	Individual Shareholding		Shareholding by Spouse & Minor		Shareholding by Nominee Arrangement		The relationship between any of the Company's Top Ten Share holders	
	Shares	%	Shares	%	Shares	%	Name	Relation
Uni-President Enterprises Co.	162,743,264	10.02%	-	-	-	-	Kao Chyuan Inv. Co., Ltd.	Chairman
							Taipo Inv. Co., Ltd.	Director
							President International Development Corp.	Subsidiary
Uni-President Enterprises Co. Rep: Chih-Hsien Lo	-	-	425,013	0.03%	-	-	Kao Chyuan Inv. Co., Ltd. Rep: Shiow-Ling Kao	Spouse
Taipo Inv. Co., Ltd.	116,730,587	7.19%	-	-	-	-	Uni-President Enterprises Co.	Director

Taipo Inv. Co., Ltd. Rep: Wei-De Wu	98,654	0.01%	239,010	0.01%	-	-	Chao-Mei Wu Tseng	Mother and son
Kao Chyuan Inv. Co., Ltd.	68,464,308	4.22%	-	-	-	-	Uni-President Enterprises Co.	Director
							President International Development Corp.	Director
Kao Chyuan Inv. Co., Ltd. Rep: Shiow-Ling Kao	425,013	0.03%	-	-	-	-	Uni-President Enterprises Co. Rep: Chih-Hsien Lo	Spouse
Nan Fan Housing Development Co., Ltd.	57,735,474	3.56%	-	-	-	-	None	None
Nan Fan Housing Development Co., Ltd. Rep: Po-Ming Hou	10,980,624	0.68%	-	-	11,943,000	0.74%	Universal Investment Corp. Rep: Po-Yi Hou	Brothers
President International Development Corp.	54,478,000	3.36%	-	-	-	-	Uni-President Enterprises Co.	Chairman
							Kao Chyuan Inv. Co., Ltd.	Director
President International Development Corp. Rep: Chih-Hsien Lo	-	-	425,013	0.03%	-	-	Kao Chyuan Inv. Co., Ltd. Rep: Shiow-Ling Kao	Spouse
Ruixing International Investment Co., Ltd.	47,584,139	2.93%	-	-	-	-	None	None
Ruixing International Investment Co., Ltd. Rep: Ying-Nan Chuang	487,000	0.03%	1,875,588	0.12%	-	-	None	None
Chao-Mei Wu Tseng	42,956,030	2.65%	-	-	-	-	Taipo Inv. Co., Ltd. Rep: Wei-De Wu	Mother and son
Universal Investment Corp.	42,645,900	2.63%	-	-	-	-	None	None
Universal Investment Corp. Rep: Po-Yi Hou	13,701,215	0.84%	-	-	-	-	Universal Cement Corp. Rep: Bo-Chih Inv. Co., Ltd.	Same rep
							Nan Fan Housing Development Co., Ltd. Rep: Po-Ming Hou	Brothers
Universal Cement Corp.	40,621,948	2.50%	-	-	-	-	None	None
Universal Cement Corp. Rep: Bo-Chih Inv. Co., Ltd. (Bo-Chih Inv. Co., Ltd. Rep: Po-Yi Hou)	2,266,000	0.14%	-	-	-	-	Universal Investment Corp Rep: Po-Yi Hou	Same rep.
							Nan Fan Housing Development Co., Ltd. Rep: Po-Ming Hou	Brothers
San Shing Spinning Co., Ltd.	24,125,926	1.49%	-	-	-	-	None	None
San Shing Spinning Co., Ltd. Rep: Chung-Ho Wu	5,209,847	0.32%	44,329	-	-	-	None	None

2.5 Information on the Relationship among the Top Ten Shareholders, Their Spouses and Their Relatives

Note 1: All the top ten shareholders shall be listed. If they are legal person shareholders, the names of the legal person shareholders and the names of the representatives shall be listed separately.

Note 2: The calculation of the shareholding ratio refers to the calculation of the shareholding ratio in their own name, spouse, minor children or using the name of others separately.

Note 3: The shareholders listed in the disclosure, including legal persons and natural persons, shall disclose their relationship in accordance with the standards.

2.6 The Number of Shares Held by the Company, Its Directors, Managers, and Businesses Directly or Indirectly Controlled by the Company in the Same Reinvested Business and the Consolidated Shareholding Ratio

Consolidated Shareholding Ratio

Unit: Shares; %. As of Dec. 31, 2024

Investees	Investment of the Company		Investments from Directors, Supervisors, Managers and Directly or Indirectly Controlled Business		Total Investment	
	Shares	%	Shares	%	Shares	%
Cheng-Shi Investment Holdings Co., Ltd.	149,365,000	100.00%	-	-	149,365,000	100.00%
Ta Chen Construction & Engineering Corp.	-	-	122,616,762	100.00%	122,616,762	100.00%
Prince Utility Co., Ltd.	-	-	3,070,000	100.00%	3,070,000	100.00%
Cheng-Shi Construction Co., Ltd.	-	-	20,100,000	100.00%	20,100,000	100.00%
Prince Property Management Consulting Co.	17,146,580	100.00%	-	-	17,146,580	100.00%
Prince Apartment Management & Maintenance Co., Ltd.	-	-	3,000,000	100.00%	3,000,000	100.00%
Prince Security & Guard Co., Ltd.	-	-	13,172,636	100.00%	13,172,636	100.00%
Geng-Ding Co., Ltd.	18,000,000	30.00%	-	-	18,000,000	30.00%
Prince Housing Investment Co., Ltd.	428	100.00%	-	-	428	100.00%
Uni-President Development Corp.	108,000,000	30.00%	-	-	108,000,000	30.00%
The Splendor Hospitality International Co., Ltd.	32,500,000	50.00%	-	-	32,500,000	50.00%
Times Square International Holding Co.	57,430,000	100.00%	-	-	57,430,000	100.00%
Times Square International Hotel Corp.	-	-	54,750,000	100.00%	54,750,000	100.00%
Times Square International Stays Corp.	-	-	10,000,000	100.00%	10,000,000	100.00%
Jin-Yi-Xing Plywood Co., Ltd.	3,938,168	99.65%	-	-	3,938,168	99.65%
Prince Industrial Corp.	150,000,000	100.00%	-	-	150,000,000	100.00%
Prince Real Estate Co., Ltd.	12,292,315	99.68%	-	-	12,292,315	99.68%
PPG Investment Inc.	-	-	273	27.30%	273	27.30%
Queen Holdings Ltd.	-	-	2,730	27.30%	2,730	27.30%
Amida Trustlink Assets Management Co., Ltd.	-	-	21,525,020	45.21%	21,525,020	45.21%
Prince Chong-De Industrial Corp.	-	-	80,000,000	100.00%	80,000,000	100.00%
Prince Da-Li-Yi Industrial Corp.	-	-	30,000,000	100.00%	30,000,000	100.00%

Note: the investment made by the Company using the equity method.

Chapter III

Annual Report 2024



Capital Overview

III. Capital Overview

3.1 Capital and Shares

3.1.1 Source of Capital

A. Issued Shares

As of May 15, 2025

Month/ Year	Par Value (NT\$)	Authorized Capital		Paid-In Capital		Note		
		No. of Shares	Amount (NT\$)	No. of Shares	Amount (NT\$)	Source of Capital	Capital Increased by Assets Other than Cash	Other
Mar. 2003	\$10	905,839,645	9,058,396,450	905,839,645	9,058,396,450	Cancellation of Treasure shares	None	Note 1
Oct. 2005	\$10	1,200,000,000	12,000,000,000	901,333,032	9,013,330,320	Capitalization of retained earnings and cancellation of Treasure shares	None	Note 2
May 2006	\$10	1,200,000,000	12,000,000,000	865,126,032	8,651,260,320	Cancellation of Treasure shares	None	Note 3
Oct. 2007	\$10	1,200,000,000	12,000,000,000	930,010,484	9,300,104,840	Capitalization of retained earnings	None	Note 4
Oct. 2008	\$10	1,200,000,000	12,000,000,000	957,910,798	9,579,107,980	Capitalization of retained earnings	None	Note 5
Oct. 2010	\$10	1,200,000,000	12,000,000,000	996,227,230	9,962,272,300	Surplus and capital reserve- capitalization of Treasure shares	None	Note 6
Oct. 2011	\$10	1,200,000,000	12,000,000,000	1,085,887,681	10,858,876,810	Capitalization of retained earnings	None	Note 7
Oct. 2012	\$10	1,200,000,000	12,000,000,000	1,194,476,449	11,944,764,490	Capitalization of retained earnings	None	Note 8
Sep. 2013	\$10	1,600,000,000	16,000,000,000	1,313,924,094	13,139,240,940	Capitalization of retained earnings	None	Note 9
Apr. 2014	\$14.45	2,000,000,000	20,000,000,000	1,613,924,094	16,139,240,940	Capital increased by cash	None	Note 10
Sep. 2014	\$10	2,000,000,000	20,000,000,000	1,662,341,817	16,623,418,170	Capitalization of retained earnings	None	Note 11
Nov. 2015	\$10	2,000,000,000	20,000,000,000	1,623,326,147	16,233,261,470	Cancellation of Treasure shares	None	Note 12

Note 1: 2003.03.07 Jing-Shang-Shou-Zi No. 09201064220 and 2003.01.13 Tai-Cai-Zheng-San-Zi No. 09100168916 approved.

Note 2: 2005.10.12 Jing-Shang-Shou-Zi No. 09401199680, 2005.07.08 Jin-Guan-Zheng-San-Zi No. 0940128547 and 2005.07.22 Jin-Guan-Zheng-Yi-Zi No. 0940129774 approved.

Note 3: 2006.05.02 Jing-Shang-Shou-Zi No. 09501080850 and 2006.03.03 Jin-Guan-Zheng-San-Zi No. 0950107685 approved.

Note 4: 2007.10.09 Jing-Shang-Shou-Zi No. 09601246640 and 2007.08.06 Jin-Guan-Zheng-Yi-Zi No. 0960041575 approved.

Note 5: 2008.10.13 Jing-Shang-Shou-Zi No. 09701260910 and 2008.08.14 Jin-Guan-Zheng-Yi-Zi No. 0970041251 approved.

Note 6: 2010.10.04 Jing-Shang-Shou-Zi No. 09901222570 and 2010.08.10 Jin-Guan-Zheng-Yi-Zi No. 0990040882 approved.

Note 7: 2011.10.07 Jing-Shang-Shou-Zi No. 10001226990 and 2011.07.29 Jin-Guan-Zheng-Fa-Zi No. 1000035447 approved.

Note 8: 2012.10.11 Jing-Shang-Shou-Zi No. 10101210990 and 2012.08.06 Jin-Guan-Zheng-Fa-Zi No. 1010034424 approved.

Note 9: 2013.09.30 Jing-Shang-Shou-Zi No. 10201197090 and 2013.07.24 Jin-Guan-Zheng-Fa-Zi No. 1020028870 approved.

Note 10: 2014.04.09 Jing-Shang-Shou-Zi No. 10301054990 and 2014.01.08 Jin-Guan-Zheng-Fa-Zi No. 1020053627 approved.

Note 11: 2014.09.17 Jing-Shang-Shou-Zi No. 10301197010 and 2014.07.16 Jin-Guan-Zheng-Fa-Zi No. 1030026970 approved.

Note 12: 2015.11.18 Jing-Shang-Shou-Zi No. 10401244020 approved.

B. Type of Stock

As of Apr. 19, 2025

Stock Type	Authorized Capital			Note
	Issued Shares	Un-issued Shares	Total Shares	
Common stock	1,623,326,147	376,673,853	2,000,000,000	-

C. Aggregated Declaration Information

None.

3.1.2 List of Major Shareholders

As of Apr. 19, 2025

Shareholder's Name	Shareholding	No. of Shareholding	Percentage of Shareholding (%)
Uni-President Enterprise Corp.		162,743,264	10.02%
Taipo Inv. Co., Ltd.		116,730,587	7.19%
Kao Chyuan Inv. Co., Ltd.		68,464,308	4.22%
Tainan Spinning Co, Ltd.		57,735,474	3.56%
President International Development Corp.		54,478,000	3.36%
Ruixing International Inv. Co., Ltd.		47,584,139	2.93%
Chao-Mei Wu Tseng		42,956,030	2.65%
Universal Investment Corporation		42,645,900	2.63%
Universal Cement Corporation		40,621,948	2.50%
San Shing Spinning Co., Ltd.		24,125,926	1.49%

3.1.3 Dividend Policy and Implementation Status**A. Dividend Policy**

The Company's industrial environment has reached a mature stage, while there is a strong competition in the industry. The Board of Directors should consider the Company's future capital expenditure budget and capital needs for the preparation of the surplus distribution proposal. The Board of Directors should also measure the necessity of using surplus to meet capital needs and determine the amount of surplus retention or distribution. The distribution can be in the form of cash or stock.

In accordance with the Company Law, 10% of the current year's earnings, after payment of all taxes and after offsetting accumulated deficit, shall be set aside as legal reserve until the balance of legal reserve is equal to that of issued share capital. Afterwards, an amount shall be appropriated or reversed as special reserve in accordance with applicable legal or regulatory requirements, along with prior years' accumulated unappropriated retained earnings, and then distribution should be in the following order: stock dividend and bonus to shareholders are no less than 20% of the accumulated distributable earnings in current period, and cash dividend is at least 30% of the total stock dividend and bonus; the appropriation of earnings is proposed by the Board of Directors and resolved by the shareholders.

B. Implementation

Unit: NT\$ per share

Year	Item	Cash Dividends	Stock Dividends
2007		0.3	0.3
2008		-	-
2009		0.2	0.4
2010		0.9	0.9
2011		0.5	1.0
2012		0.5	1.0
2013		0.3	0.3
2014		0.8	-
2015		1.1	-
2016		1.0	-
2017		0.65	-
2018		0.65	-
2019		0.5	-
2020		0.4	-
2021		0.5	-
2022		0.5	-
2023		0.36	
2024		To be distributed by the Shareholders meeting	To be distributed by the Shareholders meeting

C. Proposed Distribution of Dividends

Unit: NT\$

1. Available for distribution
 - a. Undistributed Earnings in the beginning 2,638,294,878
 - b. Plus: Net Income for year 2024 312,996,546
 - c. Less: Actuarial loss on defined benefit plan 11,175,286
 - d. Less: Provision for legal reserve (32,417,183)
 - e. Available for distributed earnings 2,930,049,527
2. Distribution Item
 - Payment of cash dividends (\$0.3 per share) (486,997,844)
3. Accumulated undistributed earnings 2,443,051,683

Note 1: The priority of the order for the surplus distribution is to distribute the surplus from the year of 2024.

Note 2: The amount of shareholder's dividends less than NT\$ \$1 is transferred to the Company's employee welfare committee.

3.1.4 The Effect on Business Performance, Earnings per Stock, and Return on Investment Proposed by Stock Dividend

Not available as there is no issuance of bonus shares in the year of 2024.

3.1.5 Employee Bonus and Directors' and Supervisors' Remuneration

A. Information Relating to Employee Bonus and Directors' and Supervisors' Remuneration in the Articles of Incorporation

According to the Article 32 of the Company Charter, the Company shall distribute no less than 2% of net earnings as a bonus to employees and no more than 3% of net earnings as a remuneration to directors and supervisors. If the Company has accumulated deficit, the current year's net earnings shall offset the accumulated deficit. The above-mentioned remuneration to employees might be in the form of cash or shares. The Board of Directors has the discretion on the conditions and procedures of making such distributions. It might also be distributed to eligible employees of the subsidiary companies.

B. The Calculation Basis of Allocating Directors' and Supervisors' Remuneration, Employee Bonus in Stock and The Accounting Adjustment If The Actual Distribution Amount Is Different from The Estimated Amount

1. The method of valuation shall be handled in accordance with Article 32 of the Company Charter.
2. Proposed by the 7th Remuneration Committee meeting of session five (March 3, 2025) and resolved by the 15th Board of Directors meeting of session seventeen (March 3, 2025), the remuneration to directors and supervisors, calculated as no more than 3% of the net earnings, amounts to NT\$11,759,816 and is paid in the form of cash.
3. Resolved by the 15th Board of Directors meeting of session seventeen (March 3, 2025), the bonus to employees amounts to NT\$34,566,732 and is paid in the form of cash.
4. There is no difference between the resolved amount above and the recognized amount in 2024.

C. Profit Distribution Approved by the Board of Directors for Employee Bonus and Directors' and Supervisors' Remuneration

1. The amount of employee remuneration and director remuneration distributed in cash or stock. If there is any discrepancy from the estimated amount of recognized expenses in the year, the discrepancy, reason and treatment shall be disclosed:

Resolved by the 15th Board of Directors meeting of session seventeen (March 3, 2025), remuneration to directors and supervisors amounts to NT\$11,759,816 and the bonus to employees amounts to NT\$34,566,732, both in the form of cash. There is no difference between the resolved amount above and the recognized amount in 2024.

2. Ratio of employee compensation distributed in stock to the net profit after tax and total employee compensation: None.

D. The Difference between Actual Distribution and the Recognized Amount of Employee Bonus, Directors' and Supervisors' Remuneration in the Previous Year (including the Number of Shares Distributed, Amount and Stock Price), the Reasons and Adjustments Shall Be Stated:

None.

3.1.6 Treasury Stock Buyback

None.

3.2 Issuance of Corporate Bonds

- A. On March 26, 2012, Board of Directors passed the resolution to issue NT\$2 billion of domestic secured corporate bonds. Financial-Supervisory-Securities-Corporate Issue No. 1010029026 was approved by Financial Supervisory Commission on July 2, 2012. This issuance was completed on July 12, 2012. The full amount of bullet repayment has been occurred on July 12, 2017.
- B. On March 15, 2013, Board of Directors passed the resolution to issue NT\$2.5 billion of domestic secured corporate bonds. Financial-Supervisory-Securities-Corporate Issue No. 1020040481 was

approved by Financial Supervisory Commission on March 15, 2013. This issuance was completed on November 21, 2013. The full amount of bullet repayment has been occurred on November 21, 2018.

C. On March 22, 2017, Board of Directors passed the resolution to issue NT\$2 billion of domestic secured corporate bonds. Taipei-Exchange Issue No. 10600150871 was approved by Taipei Exchange on June 12, 2017. This issuance was completed on June 19, 2017.

D. On March 20, 2018, Board of Directors passed the resolution to issue NT\$2.5 billion of domestic secured corporate bonds. Taipei-Exchange Issue No. 10700144711 was approved by Taipei Exchange on June 6, 2018. This issuance was completed on June 15, 2018.

E. On May 6, 2022, Board of Directors passed the resolution to issue NT\$2 billion of domestic secured corporate bonds. Taipei-Exchange Issue No. 11100056491 was approved by Taipei Exchange on June 9, 2022. This issuance was completed on June 16, 2022.

F. On May 8, 2023, Board of Directors passed the resolution to issue NT\$2.5 billion of domestic secured corporate bonds. Taipei-Exchange Issue No. 11204003081 was approved by Taipei Exchange on June 9, 2023. This issuance was completed on June 13, 2023.

Issuance of Corporate Bonds

Type of Corporate Bonds	1 st Domestic Secured Corporate Bonds in 2022 (Note 3)	1 st Domestic Secured Corporate Bonds in 2023 (Note 3)
Issuance Date	Jun. 16, 2022	Jun. 13, 2023
Par Value	NT\$1,000,000	NT\$1,000,000
Issuance price	At Par	At Par
Total Price	NT\$2 billion	NT\$2.5 billion
Rate	Fixed rate 1.58%	Fixed rate 1.54%
Period	5 years. Maturity date: Jun. 16, 2027	5 years. Maturity date: Jun. 13, 2028
Guarantee Agency	Bank of Taiwan	Bank of Taiwan
Trustee	Mega International Commercial Bank	CTBC Bank
Underwriter	BankTaiwan Securities Co., Ltd.	BankTaiwan Securities Co., Ltd.
Lawyer	Sheng-Jun Lin	Sheng-Jun Lin
Certified Public Accountant	Kao Hwa, Wang & Chung-Yu Tien	Kao Hwa, Wang & Jun Kai Wang
Repayment	Bullet	Bullet
Outstanding Amount	NT\$2 million	NT\$2.5 million
Redemption or Early Repayment Clause	None	None
Covenants (Note 2)	None	None
Credit Rating	None	None
Other Rights of Bondholders	None	None
Conversion Rights	None	None
Amount of Converted or Exchanged Common Shares, ADRs or Other Securities	None	None
Dilution Effect and Other Adverse Effects on Existing Shareholders	None	None
Custodian	None	None

Note 1: The status of corporate bond processing includes public offering and private placement corporate bonds. The public offering corporate bonds that are being processed refer to those that have been validated (approved); the private placement corporate bonds that are being processed refer to those that have been approved by the Board of Directors.

Note 2: Such as restricting the distribution of cash dividends, foreign investment, or requiring the maintenance of a certain proportion of assets.

Note 3: Private placements shall be clearly marked.

Note 4: For conversion of corporate bonds, exchange of corporate bonds, general application for issuance of corporate bonds or corporate bonds with stock warrants, the information on the conversion of corporate bonds, exchange of corporate bonds, general application for issuance of corporate bonds, and stock warrants should be disclosed in the form listed in the table.

3.3 Issuance of Preferred Shares

None.

3.4 Issuance of Global Depositary Receipts

None.

3.5 Issuance of Employee Stock Options

None.

3.6 Status of New Shares Issuance in Connection with Mergers and Acquisitions

None.

3.7 Status of Capital Utilization Plan

A. Description of the Plan

As of the quarter before the printing date of the annual report, the previous issuance or private placement of securities has not been completed or has been completed in the past three years and the planned benefits have not yet shown:

In 2023 domestic secured corporate bonds were issued. The use of funds raised from this issuance of corporate bonds is mainly to improve the stability of the Company's fund and repay the secured corporate bonds raised in the previous period. The actual issuance was NT\$2.5 billion, which was approved by Taipei Exchange and completed on June 13, 2023.

B. Status of Implementation

Regarding the use of each plan in the preceding paragraph, an item-by-item analysis as of the quarter before the printing date of the annual report, the comparison between its implementation and the original expected benefits:

The first domestic secured corporate bond issuance of NT\$2 billion in 2012 was completed on July 12, 2012. The purpose of the funds is to repay short-term loans, reduce debt ratio and strengthen financial structure. The full amount of bullet repayment has been occurred on July 12, 2017.

The first domestic secured corporate bond issuance of NT\$2.5 billion in 2013 was completed on November 21, 2013. The purpose of the funds is to repay short-term loans, reduce debt ratio and strengthen financial structure. The full amount of bullet repayment has been occurred on November 21, 2018.

The first domestic secured corporate bond issuance of NT\$2 billion in 2017 was completed on June 19, 2017. The purpose is to repay the first repayments of the domestic secured corporate bonds issued in 2012. The full amount of bullet repayment has been occurred on June 19, 2022.

The first domestic secured corporate bond issuance of NT\$2.5 billion in 2018 was completed on June 15, 2018. The purpose is to repay the first repayment of the domestic secured corporate bonds issued in 2013.

The first domestic secured corporate bond issuance of NT\$2 billion in 2022 was completed on June 16, 2022. The purpose is to repay the first repayment of the domestic secured corporate bonds issued in 2017.

The first domestic secured corporate bond issuance of NT\$2.5 billion in 2023 was completed on June 13, 2023. The purpose is to repay the first repayment of the domestic secured corporate bonds issued in 2018.

Chapter IV

Annual Report 2024



Operational Highlights

IV. Operational Highlights

4.1 Business Activities

4.1.1 Business Scope

A. Main Areas of Business Operations

1. Construction: Design, build, operate, rent, and agency of land, commercial and residential buildings; manufacturing, transaction and consignment of construction raw materials; agency of promotion on construction technique; urban renewal, land rezoning and developing; any domestic and international construction project, architecture design of professional building etc.
2. Hospitality & Lodging: Build, operate and manage National Taiwan University and National Cheng Kung University dormitory BOT projects and Academy Hotel; enter hospitality industry by investing and building while entrusting operation and management rights to the professional team. Examples such as Times Square International Hotel (W Hotel Taipei and Hotel Resonance Taipei), The Splendor Hotel Taichung and Howard Beach Resort Kenting.
3. Others: Security and guard service, property management and maintenance, real estate development, lease and sale, utility and facility plan, design, construction and investment. In addition to the licensing business, an operating act is not prohibited or restricted.

B. Revenue Distribution

The year of 2024; Unit: NT\$ thousand

Major Division	Sales	Percentage (%)	Note
Construction	4,768,408	56%	-
Hospitality & Lodging	3,303,645	39%	-
Other Operating	407,436	5%	-
Total	8,479,489	100%	-

C. Current Product Lines, New Product Developments and Future Services

Current products and services would be the basis of future business plans.

1. Operating Division: Steady and robust growth.
 - a. Products
 - Core Business: Focus on building and selling residential and commercial projects.
 - Construction: Focus on undertaking public projects and private development cases.
 - b. Business management
 - Implement overall performance management system, introduce a learning organization and improve management profits.
 - Emphasize on talent development and capable management team.
 - Make good use of information tools to enhance decision-making efficiency and quality
2. Hospitality, Lodging and Other Divisions:
 - a. Hospitality and Lodging: Times Square International Hotel, Times Square International Stays, The Splendor Hotel Taichung, Howard Beach Resort Kenting and BOT projects.
 - b. Property Management and Lease: Commercial buildings and premises for rent; integrate security and guard service and property management.
 - c. Biochemical Science and Technology: Invest in ScinoPharm Taiwan, Ltd.

4.1.2 Industry Overview

A. Industry Status and Development

- **Construction:** In recent years, the Company actively focuses on developing suburbs in traffic arteries and rezoned cities as well as launching large-scale residential housing proposals resulting in outstanding sales outcome.
- **Hospitality, Lodging and Others:** In recent years, the quality of tourism has been emphasized, and the demand for high-end hotels has increased. The Company's hotels and lodges are located in elite locations or tourist hot spots, and it is expected to maintain the occupancy rate. The leases and premises can also provide stable incomes over the time.

B. Correlation within the industry

- **Construction:** Upstream is mainly the supply of raw materials for land and building materials. Sources of land mainly come from land purchase, release of state-owned land and cooperative construction, etc. In terms of building materials, due to the increase in the price of raw materials in recent years, the cost of various building materials has increased. It is necessary to maintain a balance between cost control and maintenance of quality, and to find new building materials and equipment to optimize the cost balance. Midstream is mainly the design and planning of engineers, architects, architecture contractors and construction contractors. Downstream is mainly self-sale or commissioned sales by professional marketing companies.
- **Hospitality, Lodging and Others:** Due to the characteristics of leasing and hospitality industries, it is mainly based on the service industry, and there is no obvious specific distinction between upstream and downstream industries.

C. Product Development Trends and Competition

- **Construction:** In recent years, real estate sales have been greatly affected by government policies, the shrinkage of developable land and the economy. Following the change in demographic structure, the demand for home purchases is obviously concentrated in high-end and small-scaled residences. Digitalization, sustainable architecture, and green energy are receiving more and more attention. The trend of transformation to the next generation is becoming increasingly obvious.
- **Hospitality, Lodging and Others:** Demand of domestic tourism has gradually recovered. With the rapid development of the hotel industry, the competition in the market is becoming fiercer. It is necessary to improve service quality and innovative business models to meet the challenges of the market.

4.1.3 Research and Development

The construction and hospitality industry are mature. The Company has not set a budgeted expenditure plan for technical expertise and engineering research and development. However, with the changes in the natural environment, industrial structure and social manpower supply, the Company keeps a keen observation at all times and seeks approaches to improve application techniques.

In recent years, the number of domestic construction labor has decreased, the lack of manpower has been reported and the positions of technical workers have been vacant. The Company is committed to research and improvement of construction technology, and regularly sends our staff to learn the latest construction methods that can provide environmental protections. In terms of internal management, it makes full use of technological equipment to digitize and standardize the company's internal information transmission, improve management efficiency and reduce operating costs.

Besides, the Company actively promotes the "cloud service system", based on the original security management, combining food, clothing, housing, transportation and other life service functions, integrating overall resources to create smart homes with "quality carving, service upgrade, continuous innovation and good value for money".

4.1.4 Long-term and Short-term Development

A. Short-term Development:

- **Construction:** The main axis will be based on the development of transportation routes and new suburbs. The appropriate products will be planned according to the needs of the customers in the area.
- **Hospitality, Lodging and Others:** Integrate marketing channels, master fashion topics and popular trends, meet customers' needs in all aspects of catering, shopping and accommodation, and increase occupancy rates and profit margins.

B. Long-term Development:

- **Construction:** Lock in local residential and commercial needs, coordinate with regional development trends, continue asset activations, effective cost control and precise land purchase, launch high-quality and provide affordable products for a better living place to the public; at the same time, actively cultivate talents and prudently invest for shareholders to create maximum benefits.
- **Hospitality, Lodging and Others:** Continuously improve and advance the quality of software, hardware facilities and services, provide customers with customized and personalized products and services through flexible and diverse product packaging, while strengthening the cultivation of talents and the improvement of efficiency in order to continue to provide stable profits.

4.2 Market and Sales Overview

4.2.1 Market Analysis

A. Sales (Service) Region

Area	Commercial Building	Housing and Apartments		Note
Taipei	1. NeiHu Financial Center 2. Prince Building 3. President International Tower	1. Prince Global Village 2. Shan Ger Li La 3. Prince International Village 4. Prince Sun Town 5. Prince Phoenix Town 6. Prince Tun Yuan 7. Prince Beauty Hall 8. Prince Mei Sui 9. Prince Vacation 10. Prince 101 11. Sansia International Village 12. Guishan Global Village 13. Prince Jin-Hua	14. Prince Sky Building 15. Prince College 16. Taipei Sinyi 17. Central Park 18. Prince Fu 19. Prince Fu II 20. Prince Fu III 21. Prince Yu Ding 22. Prince Hwa Wei 23. Prince W 24. Prince Shin Yi (Xin Chung) 25. Prince Pine Garden 26. Prince Yuan	Taipei Area: 1. Taipei City 2. New Taipei City 3. Taoyuan City 4. Hsinchu County
Taichung	Wanton Financial Center	1. Prince New Generation 2. Prince Manor 3. Ping Chun Fung Chia 4. Prince Sen Huo 5. Prince Yuan Ye 6. Lin Tung Boulevard 7. Prince Zuo Shin Ming A 8. Chan Chan Prince 9. Prince Culture 10. Prince Yo Life 11. Sung Guan Prince 12. Yun Yun Prince 13. Prince Ju	14. Prince Hui 15. Prince Dau 16. Prince Fu 17. Jing Yun Sian 18. The Cloud Century 19. Prince Hai Yan 20. Ching Fung Jing 21. Prince Xian Heng 22. The Cloudy Century A 23. W Epoch 24. Prince Holiday Mansion 25. Prince Lucky Villa 26. Prosperous New World	Taichung Area: 1. Taichung City 2. Chunghwa City/County 3. Nantou City/County

Tainan	1. Prince Building 2. Prince Finance Building	1. Century Empire 2. Fashion Spring 3. Southern Taiwan Science Splendor 4. Prince Golden Brick 5. Century Splendor 6. Wen Yuan Hall 7. Fashion House 8. Prince Fu Di 9. Prince Wen Yuan 10. Prince New Culture 11. Golden Age 12. Culture Hall 13. Prince Fung Ho	14. Nan Ger Zi Li 15. Prince New Culture II 16. Prince Flower Bo II 17. Prince Mei Xue 18. Prince Flower Bo III 19. Prince Fung Yun Hui 20. Prince i-Cloud 21. Prince WIN 22. Prince Flower Bo Five 23. Prince Jun Fon Huei 24. World of Peak 25. Prince WIN2 Future	Tainan Area: 1. Tainan City 2. Yunlin City/ County 3. Chiayi City/ County
Kaohsiung	None.	1. Prince Space 2. Prince Harvard 3. Prince Chun Di 4. Prince Dragon House 5. Prince In Mon Hu 6. Prince Chun Pin 7. Prince Chun Pin Haw Chia 8. Prince Dian Sha 9. Prince Sha Lui Di 10. Prince Seattle 11. Prince Tun-Yuan+ 12. Prince Dragon	13. Prince New York 57th Street 14. Prince Culture 15. Prince Yuan-Shan 16. Prince Town 17. Prince Shi Bo 18. Prince Shi Yun 19. Prince Hua Yang 20. Prince Bon 21. Prince Cloud C 22. Prince Cloud D 23. Prince Castle 24. Cozy Prince Mansion	Kaohsiung Area: 1. Kaohsiung City 2. Pingtung City/ County

Area	Construction Projects	Hotel and Tourism	Note
Taipei	1. Taipei City Hall Bus Terminal Station BOT 2. Taoyuan Airport MRT station (partial) 3. Sun Bao Beitou project 4. Shin Chung Fu Do Hsin commercial and residential buildings 5. National Palace Museum (Partial) 6. Canon Business Center 7. Dun-Sun Art Village 8. Mechanical and Electrical Engineering Project in Shi San Yun 9. Taoyuang Da Tan Power Plant 10. Xindian Antai Road project 11. Taoyuang Zhinglu Section project 12. Nangang commercial building construction project 13. Beitou Shilin Science Park Project Phase II West Base 14. Sheng-feng Construction Corp. Mingde Section 15. Taoyuan Zheng-Guang Road Police Quarters Public Office Redevelopment Project 16. Jincheng Interchange Project. 17. Yangmei Logistics Project 18. Taoyuan Aerotropolis Logistics Project	1. Times Square International Hotel 2. Times Square International Stays 3. NTU Chang Hsing Dormitory 4. NTU Shui Yuan Dormitory 5. NTU Hsiu Chi House	Taipei Area: 1. Taipei City 2. New Taipei City 3. Taoyuan City 4. Hsinchu City/ County
Taichung	1. National Taiwan Hospital, Yuling Branch 2. Shi Bin Express Highway (partial) 3. High Speed Railway Chunghwa Station project 4. Taichung Port Logistics Project	1. Splendor Hotel Taichung (investment holding)	Taichung Area: 1. Taichung City 2. Chunghwa City/ County

Tainan	1. Wu Hu Lio Bridge project 2. Tainan Spinning Dream Mall Project 3. Shi Bin Express Highway (partial) 4. Jun-Jia Center 5. Tainan Spinning Square project 6. Tianan Express Highway 7. Tianan Spinning geological survey 8. Special Trade 5D collective housing 9. Bei-An Rezoning (Tainan City Government + Taipower) 10. Xinshi Logistics Park (Uni-President Express Corp.) 11. Civil engineering and electromechanical engineering for Ta-Chiao project 12. Xinshi Logistics Park-Uni-President Cold-Chain Corp. 13. Xinshi Logistics Park-Retail Support International Corp. 14. Xinshi Logistics Park-Wisdom Distribution Service Corp.	1. NCKU Prince House 2. Academy Hotel	Tainan Area: 1. Tainan City 2. Yuling City/ County 3. Chiayi City/ County
Kaohsiung	1. Kaohsiung MRT (partial) 2. Budda Memorial Center 3. Chia Chao Station 4. Hun Shan Shin Shin Section Project 5. Landscape project of Chen Jin Lo	1. Howard Beach Resort Kenting (investment holdings)	Kaohsiung Area: 1. Kaohsiung City 2. Pitung City/ County

B. Market Share

- **Construction:** As there is no complete statistical data related to housing sales in Taiwan over the years, it is impossible to calculate the current annual sales volume of the Company in the market share.
- **Hospitality, Lodging and Others:** Due to the characteristics of the premises leasing and lodging industry, there is no reference for effective market share calculation.

C. Market Supply and Demand and Future Growth

Based on the analysis of the future market trend in terms of supply, demand and growth.

1. Supply

- **Construction:** Affected by government policies and increased construction costs in recent years, new housing proposals have been relatively conservative, and the pressure to sell surplus housing in various regions has emerged, making the market supply flatten. However, rigid demand still exists, and the overall housing market is stabilizing. As the public's demand for housing upgrade, the space in metropolitan areas is limited. Our future products will focus on the effective use of land and product differentiation, and improve the quality of living to meet the needs of different classes.
- **Hospitality, Lodging and Others:** Affected by the pandemic, the tourism and accommodation industry has been hit hard, but it also provides an opportunity for the hotel industry to restructure its quality. In recent years, the concept of exquisite tourism has risen, and hotels that provide innovative experiences and value-added services have entered the market to catch up with the post-epidemic tourism trend. International hotel chains and local brands should drive a wave of supply growth.

2. Demand

- **Construction:** The demand side of the real estate market can be divided into two main markets as following:
 - a. **Basic demand market:** This market is for self-occupation and self-use, which is due to population increase, housing exchange or new purchase of housing. This type is the real estate demand, which is less affected by the fluctuation of the economy. It is also the target customer of the Company.

b. Investment demand market: There are two types of such market demand. The first type is investment-based market demand, which regards real estate as an investment tool. When there is room for profit, they purchase as a medium and long-term investment and enjoy rental income or value-added income; the second type is the speculation-based market demand. This kind of demand is usually a false signal and often occurs during the real estate boom.

- **Hospitality, Lodging and Others:** With the easing-up of the pandemic, there has been a wave of retaliatory tourists internationally, and the citizens are increasingly paying attention to the quality of leisure, so the tourism boom is expected to continue. In addition to launching various revitalization plans, the government is also planning to sprint into the international market, striving to develop the tourism market and strengthening publicity and marketing. The source of tourists is expected to continue to grow in the future.

3. Growth

- **Construction:** With the continuous development of the economy, the government will continue to invest in various infrastructures, and the construction industry is expected to benefit and continue to grow. In terms of the residential market, high-tech buildings, green buildings and sustainable development have become the trend of the global construction industry. While facing new challenges, they also bring more business opportunities and future development. On the basis of the good foundation, the Company will meet market demand and improve competitiveness through various innovations and transformations.

- **Hospitality, Lodging and Others:** The current emerging tourism market type is more focused on the improvement of software and hardware, product differentiation, and marketing topics. In particular, the millennial generation has become the main customer group of the hotel industry, and their strong consumption power will become a strong driving force for the tourism industry. The future development trend is promising, and the tourism market will have more room for growth.

D. Competitiveness, Favorable and Unfavorable Factors and Countermeasure

1. Competitiveness

- **Construction:** Since the Company founded in 1973, under the leadership of the honorary chairman Mr. Wu Hsui-Chi and the previous chairman, the Company adheres to the spirit of "Three Good and One Fair"-- "Good location, Good design, Good construction and Fair price". Followed by the abundant resources from the Tainan-backed affiliated companies, the Company designs and constructs international-grade architectural products, gains domestically excellent brand image, and therefore, provides the best living environment to the public.

- **Hospitality, Lodging and Others:** The hotels in the Company's subsidiaries are located in the essence of the metropolitan area or well-known tourist hotspots. They also cooperate with world-renowned chains to provide customers with quality service and top enjoyment.

2. Favorable Factors

- Construction:

a. As the limited supply of land in the metropolitan areas, the market price will remain stable.

b. The rezoning of the metropolitan areas continues to expand. The transportation construction and route extension such as high-speed railways, MRT systems and express highways drive the regional growth.

c. The boom in tourism in recent years has continued, followed by the micro-entrepreneurship trend that has spurred the young generation from Taipei metropolitan area to seek opportunities in the South, indirectly raising the price of the Central Taiwan and Southern Taiwan housing market.

d. With the rise of the awareness of quality of life in recent years, the requirements for the quality of living have increased, and the willingness to change houses has become more generalized to support the market demand for house purchase and house exchange.

- **Hospitality, Lodging and Others:** The brand positioning and market segmentation for W Hotel Taipei and Hotel Resonance Taipei are clear. The management team is excellent and experienced. It has a strong magnetic effect on the top of the consumer group pyramid

3. Unfavorable Factors

- **Construction:**

- a. The implementation of the trust-controlled account system and the increase in interest rates brought by inflation will increase the capital cost and holding risk of the companies in construction industry.
- b. The government has promoted various housing development measures, land prices have hit new highs, operating risks and costs have risen, and pressure has emerged in emerging towns in the north to eliminate existing housing, which has a negative impact on builders and manufacturers.
- c. The international situation is turbulent, the price of raw materials rises, resulting in increased costs and the price of essential products continues to rise, and the stagnation of inflation is emerging.

- **Hospitality, Lodging and Others:** Although the pandemic has been easing up, the opportunities for citizens to travel overseas have greatly increased, and foreign tourists are not able to enter immediately, resulting in retaliatory tourism bonuses that may not be fully enjoyed. Hotel industry has become stronger after surviving the pandemic, and new hotels have entered the market, and therefore, the pressure of competition in the future will increase accordingly.

4. Countermeasure

- **Construction:** The Company deeply believes in the business philosophy-- "We shape our buildings; thereafter they shape us." quoted by Winston Churchill. The Company insists on our products for sales with a good location, excellent design, fine construction, fair prices, and good after-sales service, and we hope it will continue to attract new home buyers and potential home-upgrade customers.

- **Hospitality, Lodging and Others:** Short-term adjustment of the operating pattern in response to the impact of the epidemic. On the long-term basis, in the internal aspect, grasp the existing advantages foundation, continuously improve the hardware and software facilities, strengthen personnel education and improve administrative efficiency and service quality, in order to keep the loyalty of the customer group; in the external aspect, integrate marketing channels, introduce new international brands, continue to create topics in the industry and attract consumers' attention.

4.2.2 The Production Process of Major Products

A. Use of Major Products

- **Construction:**

1. Construction projects: planning, designing and contracting important public projects or private construction projects domestically or internationally, utility engineering, design and construction, etc.
2. Building sales: sub-divided into residential condominium, high-end residential buildings, commercial condominium stores, building stores and high-end pure offices. The residential property is designed to provide a comfortable living space for the owners, and the commercial property is planned to provide a good business environment to make full use of its functions. We will actively evaluate urban renewal projects, urban dangerous and old building reconstruction projects, surface rights, comprehensive large-scale development projects, etc., and continue to develop towards comprehensive developers.

- **Hospitality, Lodging and Others:** Including rental of commercial building, hotel accommodation, hotel shopping mall operation, BOT student dormitory/hall operation and investment income, etc.

B. Production Process of Major Products

- **Construction:** The construction plans and engineering designs is on a case-by-case basis according to the contract, so hereby described as construction sales.



- **Hospitality, Lodging and Others:** Mainly non-physical products, so there is no production process description.

4.2.3 Supply Status of Main Raw Materials

- Construction:

1. Location selection: This stage is based on the source of land information, after general investigation, preliminary planning and profitability assessment. It would be the basic production materials for the Company -- construction sites.
2. Planning and design: This stage is to conduct a comprehensive review on geology, laws and regulations, locate products and establish a business plan.
3. Sales: After calculating the cost of products and analyzing the market conditions, determine the selling prices, advertising and promotional strategies.
4. Engineering construction: After obtaining the government building permit, proceed with engineering construction according to the approved design drawings.
5. Preservation and registration: After the application for the re-measurement of the area with the license issuance, the preservation and registration will be processed to ensure the protection of property rights.
6. House transfer: After the construction has been completed and the government has approved the building, the property and the building will be transferred to the customer after inspection by the customer.
7. After-sales service: At this stage, the Company will set up a service center for buildings that have been transferred to customers to carry out after-sales service such as building maintenance, repair, community safety and cleaning.

- **Hospitality, Lodging and Others:** Mainly non-physical products, so there is no supply status of main raw materials description.

4.2.4 The Major Suppliers and Customers

A. List of Customers That Accounted for More Than 10% of the Total Purchases in the Last Two Years

Unit: NT\$ in thousand

2023				2024				2025 Q1			
Company Name (Note)	Amount	%	Relation with Issuer	Company Name	Amount	%	Relation with Issuer	Company Name	Amount	%	Relation with Issuer
China Steel Structure Co., Ltd.	763,905	14.05	None	Marktech International Corp.	817,561	13.15	None	Wan Century World Co., Ltd	539,387	38.05	None
Evergreen Steel Corp.	423,993	7.80	None	Bao Chemg Metal Co., Ltd	294,897	4.74	None	Bao King International Co., LTD.	231,166	16.31	None
Universal Cement Corp.	240,794	4.43	None	Han Chiang Engineering Co., Ltd.	210,532	3.39	None	Marktech International Corp.	150,183	10.59	None
Chung Ding Enterprise Co., Ltd.	144,638	2.66	None	Sheng-Yueh Engineering Co., Ltd.	208,556	3.35	None	Han Chiang Engineering Co., Ltd.	123,260	8.69	None
Hai Kwang Enterprise Corp.	136,412	2.51	None	Te, Wu	181,022	2.91	None	China Steel Structure Co., Ltd.	110,824	7.82	None
Bao Hung Waterproof & Heatproof Material Inc.	113,408	2.09	None	Creative Design Group	112,468	1.81	None	Evergreen Steel Corp.	62,664	4.42	None
Chang-Yuan Engineering Co., Ltd.	105,528	1.94	None	Jaie Haour Industry Corporation	111,149	1.79	None	Sheng-Yueh Engineering Co., Ltd.	50,573	3.57	None
Hang Fu Engineering Co., Ltd.	102,464	1.88	None	Kai Yih Steel Building Products Co.	81,669	1.31	None	Feng Hsin Steel Co. Ltd.	30,928	2.18	None
Kai Yih Steel Building Products Co.	90,903	1.67	None	Lead-Fu Industrials Corp.	79,932	1.29	None	Ching Fong Engineering Co., Ltd.	25,983	1.83	None
Bao Chemg Metal Co., Ltd	90,086	1.66	None	Taiwan Power Engineering Co., Ltd.	77,649	1.25	None	Zhen-Yi International Ltd.	23,270	1.64	None
Others	3,226,019	59.31		Others	4,041,937	65.01		Others	69,419	4.90	
Net Purchase	5,438,150	100.00		Net Purchase	6,217,372	100.00		Net Purchase	1,417,657	100.00	

Note: For the list the names of customers with more than 10% of the total purchases in the most recent two years and their purchases amounts and proportions, those who cannot be disclosed the name of the customer or the counterparty as an individual and not a related party due to the contractual agreement can be codenamed.

B. List of Suppliers Who Has Accounted for More Than 10% of Total Sales in the Last Two Years

Unit: NT\$ in thousand

2023				2024				2025 Q1			
Company Name (Note 1)	Amount	%	Relation with Issuer	Company Name (Note 1)	Amount	%	Relation with Issuer	Company Name (Note 1)	Amount	%	Relation with Issuer
Uni-President Express Corp	2,557,270	30.14	Note 2	Uni-President Express Corp	2,513,115	29.64	Note 2	Uni-President Express Corp	277,599	16.34	Note 2
Bureau of Land Administration, Tainan City Government & Taipower South Branch	555,188	6.54	None	Office of Housing Development, Taoyuan	433,748	5.12	None	Chungwa Telecom Co., Ltd	123,343	7.26	None
Chungwa Telecom Co., Ltd	447,683	5.28	None	Chungwa Telecom Co., Ltd	426,244	5.03	None	Freeway Bureau, Ministry of Transportation and Communications	113,354	6.67	None
Office of Housing Development, Taoyuan	237,686	2.80	None	Freeway Bureau, Ministry of Transportation and Communications	391,405	4.62	None	Office of Housing Development, Taoyuan	83,652	4.92	None
New Construction Office, Public Work Department, Taipei City Government	217,756	2.57	None	Bureau of Land Administration, Tainan City Government & Taipower South Branch	245,298	2.89	None	President Chain Store Corp.	36,027	2.12	Note 3
Pin, Weng	107,957	1.27	None	President Chain Store Corp.	213,107	2.51	Note 3	Tone Sang Construction Corp.	23,249	1.37	Note 5
Tzu, Shih	91,750	1.08	None	New Construction Office, Public Work Department, Taipei City Government	139,285	1.64	None	Uni-President Cold-Chain Corp.	11,269	0.66	Note 6
Tai-Kung Development & Construction Co., Ltd.	71,220	0.84	None	Chien, Chen & Hong, Wang	91,868	1.08	None	Panasonic Industrial Devices Sales Taiwan Co., Ltd.	9,464	0.56	None
Construction and Planning Agency Ministry of the Interior	40,097	0.47	None	Yu, Wang	60,524	0.71	None	Mech-President Corp.	8,546	0.50	Note 7
Fang, Yu	28,798	0.34	None	Retail Support International Corp	60,461	0.71	Note 4	Zebra Technologies Taiwan Co., Ltd.	6,088	0.36	None
Others	4,129,824	48.67		Others	3,904,434	46.05		Others	1,006,050	59.24	
Net Sales	8,485,229	100.00		Net Sales	8,479,489	100.00		Net Sales	1,698,641	100.00	

Note 1: For the list the names of suppliers with more than 10% of the total sales in the most recent two years and their sales amounts and proportions, those who cannot be disclosed the name of the supplier or the counterparty as an individual and not a related party due to the contractual agreement can be codenamed.

Note 2: Uni-President Express Corp. has been a substantial related party of the Company since August 1, 2021.

Note 3: President Chain Store Corp. has been a substantial related party of the Company since January 1, 2015.

Note 4: Retail Support International Corp. has been a substantial related party of the Company since March 31, 2024.

Note 5: Tone Sang Construction Corp. has been a substantial related party of the Company since January 1, 2011.

Note 6: Uni-President Cold-Chain Corp. has been a substantial related party of the Company since December 31, 2023.

Note 7: Mech-President Corp. has been a substantial related party of the Company since October 25, 2024.

4.3 Overview of Human Resource

As of Mar. 31, 2024

Year		2023	2024	2025 Q1
Number of Employees	Employees	816	825	851
	Technician	482	165	160
	Others	201	479	492
	Total	1,499	1,469	1,503
Average Age		41.71	42.33	42.13
Average Years of Service		6.62	6.66	6.72
Education	Ph.D.	0%	0%	0%
	Master	7%	7%	7%
	Bachelor's Degree	63%	63%	64%
	Senior High School	24%	24%	24%
	Below Senior High School	6%	6%	5%

4.4 Environmental Protection Expenditure Information

A. Environmental Protection Measures

Although the construction industry does not resemble manufacturing industry which causes noise and air pollution by discharging exhaust gas and waste water, during the construction period, it is likely to have pollution to the environment caused by wind sand, muddy roads, and dumping of waste near the construction site.

To reduce the harm to the environment, the contractors are required to submit a site management plan before construction starts to ensure that air, noise, water pollution and waste pollution can be effectively prevented. They are also required to follow relevant environmental protection laws and regulations, and inspect during the construction period. In terms of the surroundings, the greening on the construction site fences can beautify the city appearance and soften the construction site perception, and it can also help reduce the heat and the dust on the road. Additionally, building solar panels and setting up rainwater recycling equipment can reduce energy consumption. Therefore, during the construction period, the Company's construction sites will do their best to avoid causing similar dirty and messy situations, and will not cause inconvenience to residents near the construction sites, so as to achieve the effect of environmental protection and good relationship with neighbors. The Company will continuously improve the site management and pay attention to the impact of climate change on operational activities.

The Company gives priority to using green building materials in the material management of construction projects, such as paint, wood flooring, calcium silicate board, etc., to greatly reduce the safety concerns and impact of building materials on human health, while reducing the potential impact of building materials on the environment. When purchasing products for construction projects, we also give priority to products with water-saving labels, environmental protection labels, and energy-saving labels.

Hotel management and leasing of premises belong to service industry and less concerned about environmental protection. Since 2023, the original air conditioners in NTU, National Cheng Kung University BOT, and STSP Prince House have been replaced with Class 1 energy-saving variable

frequency air conditioners. By 2025, all 3,851 units have been replaced, allowing future customers to continuously achieve energy-saving, carbon-reducing and water-saving benefits in their homes, reducing the impact on the environment.

B. Environmental Expenditures for the Current Year And Up to the Date of Publication of the Annual Report

In 2024, the Company had a new Tainan/ Kaohsiung construction site, and the waste removal expenses were NT\$192,000 dollar and the air pollution fee expenses were NT\$73,803 dollar. There was no major violation of environmental protection regulations or any fine was imposed in 2024.

4.5 Labor Relation

A. Labor Agreement

Since the Company was founded in 1973, the business has flourished and advanced to the top in the construction industry. In addition to its forward-looking and enlightened leadership, it also has excellent employees who are sincere, trustworthy, honest and practical. The staffs are willing to work diligently, because the Company has the following excellent measures:

Comprehensive management system:

For example, salary adjustment, promotion opportunities, employee benefits, rewards and punishments, vacations, pensions, retirement benefits, etc. are all considered to be superior to the Labor Standards Act. We determine the salary level and provide salary packages with market competitive advantages, based on the employee's academic background, professional knowledge and expertise, technology, seniority experience and personal performance.

The Company handles this in accordance with the government-established Labor Standards Act's old retirement system, fixed benefit plan, the Labor Pension Act's new retirement system and fixed allocation plan. The Company sets aside 8% of the total salary of employees under the old labor retirement system for retirement reserve funds and stores them in the Bank of Taiwan. The Company also reviews the balance of the special account at the end of each year. If the balance is insufficient to pay employees who achieve statutory retirement in the following year, the Company will complete the payment by the end of March of the following year to ensure the rights and interests of employees under the old labor retirement system. The amount of the old labor retirement system retirement fund payment in 2024 is NT\$79,328 thousand, which is sufficient to pay the retirement funds of employees under the old labor retirement system. The Company and our subsidiaries make a monthly payment of 6% of the salary to the personal pension accounts, according to Labor Pension Fund Regulations. The withdrawn retirement payment is made by either one-time payment or continuous monthly payment. The Company's 2024 amount of annual retirement fund made to personal pension accounts is NT\$50,308 thousand dollar, and the withdrawn pension payment is NT\$250 thousand dollar.

Welfare measures:

The Employee Welfare Committee provides various welfare measures such as newborn birth subsidies and children's education subsidies to help create a friendly parenting environment. We also provide scholarships for employees' children to encourage employees to balance work and family education; as well as accident insurance for construction site personnel, etc. We properly take care of our employees and make them worry-free.

In the spirit of educating and cultivating employees, the Company expects our employees to thrive with us. We do not treat our employees differently because of gender or age. We conduct an evaluation every six months and each employee's direct supervisor evaluates the overall performance including his/her attendance and work performance. We wish for the best of our employees' performance and the potentials of future development.

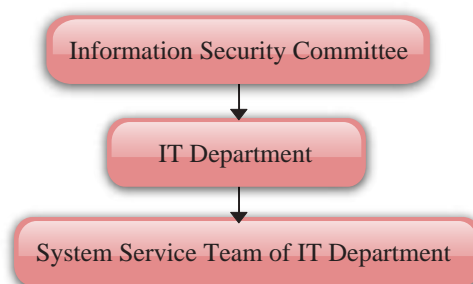
B. List the Losses Incurred Due to Labor Disputes in the Most Recent Year and Up to the Date of Publication of the Annual Report, and Disclose the Current and Future Estimated Amounts and Corresponding Measures. If It is Impossible to Reasonably Estimate, It Should Explain the Fact that It Cannot Be Reasonably Estimated

None.

4.6 Information Security Management

A. Information Security Risk Management Framework

The management structure of the information security unit (divided into three levels from top to bottom according to the scope of its powers and responsibilities):



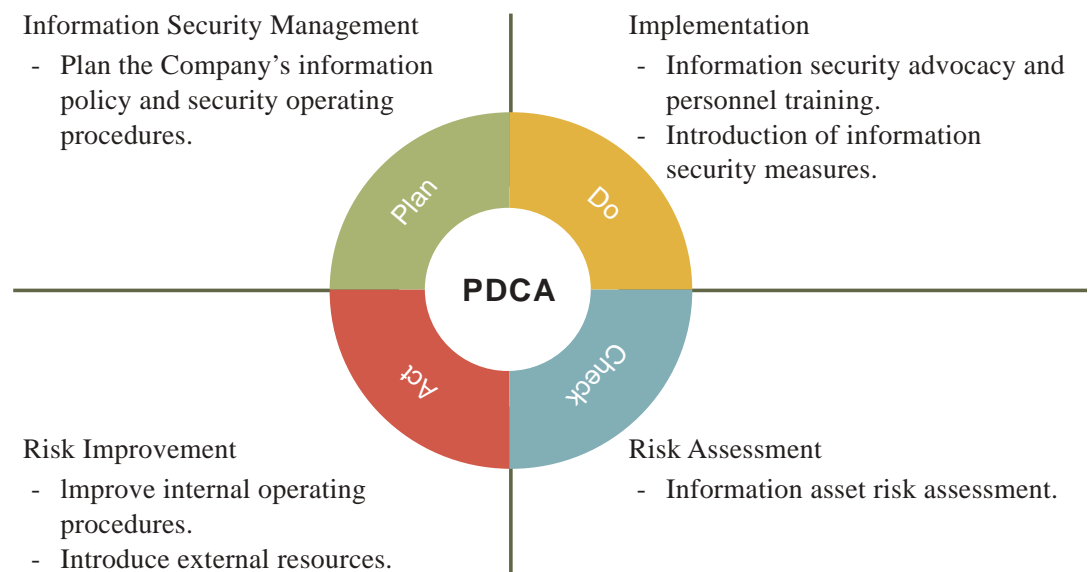
1. Information Security Committee: The chairman is the Chief Information Security Officer, and the heads of each department are members of the committee. A number of Deputy Chief Security Officers may be appointed.
 - a. The scope of information security under the Information Security Committee is the widest, including the entire scope covered by ISO27001 or CNS27001 certification (such as information security incidents that are not within the scope of the IT Department's responsibility, such as PC theft due to security access control failure).
 - b. The IT Department and the System Service Team of the IT Department are the main executive body for the operation of the Information Security Committee.
 - c. Departments other than the IT Department are also important departments to implement the Company's information security policy according to their responsibilities. Therefore, it is necessary to set up the Information Security Committee as the highest authority and responsible body for the Company's information security.
2. IT Department: One minister is set, and different teams are set up underneath, such as system service team, engineering team, business team, accounting team, human resources team, general expenditure and purchase, sales and storage team, etc. The minister is responsible for information security affairs within the scope of the IT Department's responsibility (Internal Control Measures of the IT Department).
3. System Service Team of IT Department: set up one team leader and several team members.
 - a. This team is responsible for the Company's network infrastructure (including external networks, firewalls, network switches and other facilities), system and database server management (including backup planning and backup), various computers, networks, and information equipment Maintenance and authority management, etc. The main areas involved in computerized information system processing operations (the existing internal control measures of the IT Department) include:

file and equipment security control, hardware and system software purchase, use and maintenance control, system recovery plan system and testing procedures Control, the control of information security inspection.

b.Propagating anti-virus, anti-hacking and information security concepts is one of the main responsibilities of this team.

B. Information Security Policies and Management Measures

The Company's information security operation mode adopts PDCA (Plan-Do-Check-Act) management method to ensure the achievement of goals and continuous improvement.



Before the end of each year, the system service team of the IT Department proposes an information security plan (including regular protection measures and improvement plans) for the next year, which is reviewed and approved by the IT Department, the Information Security Committee and the President. The implementation and progress of the information security plan are reported to the minister of the IT Department, the Information Security Committee and the President every quarter in the next year.

In accordance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies", the audit division incorporates "control of information security inspection" into the annual audit plan, and conducts audit operations according to the schedule. If any deficiencies/risks are found, the inspected units and cooperating units are asked to conduct a review, propose specific improvement plans and schedules, and regularly track the improvement progress to implement the Company's information security policy.

The Company's information security management mechanism includes the following three aspects:

- 1.Institutional regulations: The Company internally formulates relevant information security regulations and systems to regulate the information security behavior of the Company's personnel. The relevant systems are regularly reviewed every year to see if they comply with laws and regulations and changes in the operating environment, and make timely adjustments as needed.
- 2.Hardware set-up: In order to prevent various external information security threats, the Company not only adopts a multi-layer network structure design, but also sets up various information security protection systems to enhance the security of the overall information environment.

3. Personnel training: To improve the information security knowledge and professional skills of internal personnel, the Company offers information security training courses every six months. All colleagues should take the above-mentioned courses at least once a year. For those who are unable to attend in the physical courses due to work, the Company also has an online learning (E-Learning) course. If colleagues have not completed the information security course of the year through the above-mentioned physical or online courses, the IT Department and the Administrative Department will list and track it as an inspection item for the annual performance appraisal.

C. Specific management plan and resources invested in information security management

1. In 2024, the Company has invested 270 people in information security training, and the System Service Team of IT Department has invested 64 people-hours in information security improvement and maintenance.
 2. DR drill: Regular backup data recovery test at least once in every six months.
 3. Social engineering drills: Two social engineering drills were completed this year to enhance colleagues' information security awareness.
 4. Host vulnerability scan: Complete a host vulnerability scan this year and patch security vulnerabilities.
 5. Continue to pay attention to and respond to TWCERT's information security information sharing.
 6. Continuously upgrade the Forti network firewall device version to improve network security protection.
- The Company's current specific implementation measures related to information security are as follows:

Item	Specific management methods and resources invested
Firewall Protection	<ul style="list-style-type: none"> • Firewall setting connection. • Additional applications are required for special connection needs. • Monitor, analyze and report firewall data.
User Internet Control Mechanism	<ul style="list-style-type: none"> • Use automatic website protection system to control users' online behavior. • Automatically filter users who may link to websites with Trojan horse viruses, ransomware viruses or malicious programs when surfing the Internet.
Antivirus Software	<ul style="list-style-type: none"> • Use a variety of anti-virus software, and automatically update the virus pattern to reduce the chance of virus infection.
Operating System Update	<ul style="list-style-type: none"> • The operating system is automatically updated. If it is not updated for some reason, the IT Department will assist.
Email Security Control	<ul style="list-style-type: none"> • Threat protection with automatic email scanning, prevent unsafe attachment files, phishing emails, spam emails, and expand the protection scope against malicious links before users receive emails. • After the PC receives the email, the antivirus software will also scan for unsafe attachment files.
Website Protection Mechanism	<ul style="list-style-type: none"> • The website has a firewall device to block external network attacks.
Data Backup Mechanism	<ul style="list-style-type: none"> • Daily full backup and hourly differential backup are set for important information system databases. • Perform data recovery drills on a regular basis.
Offsite storage	<ul style="list-style-type: none"> • The server and various information system backup files are stored separately in the branch office.
Important Files Upload Server	<ul style="list-style-type: none"> • Important files of various departments in the company are uploaded to the server for storage, and are backed up and saved by the IT Department.

Information Center Inspection Record Form	<ul style="list-style-type: none"> The information center inspection record form records the temperature and humidity of the computer room, data backup, anti-virus software update, network traffic and other records.
Information Security Joint Defense	<ul style="list-style-type: none"> Apply to join the Taiwan Computer Emergency Response Team/ Coordination Center (TWCERT/CC), as a source of information security information sharing and information security publicity activities.

D. List the Losses, Possible Impacts and Countermeasures of Major Information Security Incidents in the Most Recent Year and Up to the Date of Publication of the Annual Report. If It Is Impossible to Estimate Reasonably, the Fact That It Cannot Be Reasonably Estimated Shall Be Stated

None.

4.7 Important Contracts

Contract Type	Parties	Contract Date	Contents	Restrictions
BOT project	The Company & National Taiwan University (NTU)	Mar. 17, 2005	<p>NTU shall be responsible for obtaining the ownership or the rights of using the land in this plan and handing over to the Company for use.</p> <p>The Company shall complete the construction within 3 years from the date of establishment of the rights of using the land, and operate for 44 years.</p> <p>The Company can charge students for dormitory rent and other facility fees, and must transfer assets to NTU when the contract expires.</p>	<p>During the construction period, the ratio of total construction funds invested in the project with its own funds shall not be less than 30%.</p> <p>During the operation period, the proportion of equity in total assets should not be less than 25%, and the proportion of current assets in current liabilities should not be less than 100%.</p> <p>The rights acquired in accordance with the contract shall not be transferred, leased, set a burden, or be the object of civil execution, except in accordance with the contract and with the consent of NTU.</p>
BOT project	The Company & National Cheng Kung University (NCKU)	May 10, 2005	<p>NCKU should be responsible for obtaining the ownership or the rights of using the land in this plan and handing over to the Company for use.</p> <p>The Company shall obtain a license for use within 3 years after signing the contract.</p> <p>The student dormitory and scooter spaces in this contract shall be in operation for 35 years from the start of operation; the rest shall be in operation for 50 years from the date of commencement of the project. The Company can charge students for dormitory rent and other facility fees, and must transfer assets to NCKU when the contract expires.</p>	<p>The rights acquired in accordance with the contract shall not be transferred, leased, set a burden, or be the object of civil execution except for those stipulated in the contract and approved by NCKU.</p>

BOT project	Taichung City Government & Subsidiary Prince Chong-De Industrial Corp.	Dec. 15, 2023	The period of this contract shall be calculated from the date of signing, including the "construction period" (within 5 years from the date of signing of this contract) and the "operation period" (45 years from the date of commencement of operation, until the expiration or termination of the license period date), a total of 50 years. Taichung City Government provides the land rights of land No. 1701, Ren-Mei Section, Beitun District, Taichung City to Prince Chong-De Industrial Corp. for the purpose of executing this contract.	Prince Chong-De Industrial Corp shall provide a performance bond of NT\$30 million before the scheduled signing date as a guarantee for the performance of all contractual obligations during the contract period of this case. If Prince Chong-De Industrial Corp. has no breach of contract or default during the contract period, it shall apply to Taichung City Government to release part of the performance bond obligation according to the time stipulated in the contract, and after the deposit amount is settled, the remaining performance bond will be transferred to Prince Chong-De Industrial Corp. without interest. When this contract ends, Prince Chong-De Industrial Corp. shall transfer all existing operating assets owned by Prince Chong-De Industrial Corp. and continue operating the project. When the contract period expires, Prince Chong-De Industrial Corp. shall remove all burdens and other legal restrictions on the object, and transfer the object to Taichung City Government free of charge before the expiration of the contract period. Both parties shall complete the transfer when the term of this contract expires.
BOT project	Taichung City Government & Subsidiary Prince Da-Li-Yi Industrial Corp.	May 9, 2024	The period of this contract shall be calculated from the date of signing, including the "construction period" (within 3 years from the date of signing of this contract) and the "operation period" (from the date of commencement of operation, until the expiration or termination of the license period date), a total of 50 years.	Prince Da-Li-Yi Industrial Corp. shall provide a performance bond of NT\$5 million before completing the signing of this contract with Taichung City Government as a guarantee for the performance of all contractual obligations during the contract period of this case. If Prince Da-Li-Yi Industrial Corp. does not have any breach of contract or the breach of contract has been improved after one year from the date of commencement of operation, Taichung City Government may reduce the performance bond to NT\$2.5 million. Taichung City Government shall return the reduced guarantee amount to Prince Da-Li-Yi Industrial Corp. without interest within 30 days from the confirmed date, or the original performance guarantee shall be returned after Prince Da-Li-Yi Industrial Corp. replaces it with the new performance guarantee to Taichung City Government; when Prince Da-Li-Yi Industrial Corp.'s performance guarantee period stipulated in this contract expires, if there is no circumstance that the performance guarantee deposit should be deducted, Taichung City Government may release its performance guarantee obligation and return the performance guarantee deposit to Prince Da-Li-Yi Industrial Corp. without interest. When this contract expires, Prince Da-Li-Yi Industrial Corp. shall transfer all existing operating assets owned by Prince Da-Li-Yi Industrial Corp. for the construction and operation of this project and for the continued operation of this project. When the contract period expires, Prince Da-Li-Yi Industrial Corp. shall remove all burdens and other legal restrictions on the transferred object, and transfer the transferred object to Taichung City Government free of charge before the expiration of the contract period. Both parties shall complete the transfer upon expiration of the term of this contract.

Syndicated Loan	The Company & 7 Financial Institutions (including Mega International Commercial Bank)	Jan. 4, 2006	The total amount of this syndicated loan is NT\$2.16 billion. This syndicated loan includes long-term (secured) loan amount and guarantee receivable (secured) amount.	Before the full amount of debts are repaid, the current ratio, debt ratio and interest protection multiples should be maintained at a certain level and checked at least once a year.
Syndicated Loan	The Splendor Hospitality International Co., Ltd. (Subsidiary of The Company) & 6 Financial Institutions (including Taiwan Cooperative Bank and Yuanta Commercial Bank Co., Ltd.)	Sep. 27, 2023	Signed a syndicated loan contract and applied for a total amount of NT\$3 billion. This syndicated loan contract is jointly guaranteed by Prince Housing & Development Corp. and China Metal Product Co., Ltd.	Before the full amount of debts are repaid, tangible rights should not be negative. The current ratio, debt ratio, tangible rights and interest protection multiples of Prince Housing & Development Corp. and China Metal Product Co., Ltd. should be maintained at a certain level.

Chapter V

Annual Report 2024



**Review and Analysis of Financial Conditions,
Financial Performance and Risk Management**

V. Review and Analysis of Financial Conditions, Financial Performance and Risk Management

5.1 Financial Status

The main reasons for the major changes in assets, liabilities and shareholders' equity in the last two years and their impacts. If the impact is significant, the future response plan should be explained.

Unit: NT\$ thousand

Item \ Year	2024	2023	Difference	
			Amount	Percentage
Current Assets	21,660,738	21,418,360	242,378	1.13
Financial Asset (non-current)	3,869,374	3,647,128	222,246	6.09
Equity Method Investment	1,935,320	1,919,512	15,808	0.82
Property, Plant and Equipment	5,685,731	5,467,183	218,548	4.00
Right-of-Use Assets	5,688,048	6,110,343	(422,295)	-6.91
Investment Property	5,375,919	5,326,909	49,010	0.92
Intangible Assets	1,750,775	1,812,715	(61,940)	-3.42
Other Assets	617,061	548,702	68,359	12.46
Total Assets	46,582,966	46,250,852	332,114	0.72
Current Liabilities	4,245,014	4,415,529	(170,515)	-3.86
Long-term Liabilities	8,930,000	7,820,000	1,110,000	14.19
Other Liabilities	7,416,998	8,038,791	(621,793)	-7.73
Total Liabilities	20,592,012	20,274,320	317,692	1.57
Share Capital	16,233,261	16,233,261	0	0.00
Capital Surplus	2,260,513	2,260,513	0	0.00
Retained Earnings	5,557,696	5,817,922	(260,226)	-4.47
Other Equity	1,714,547	1,411,353	303,194	21.48
Treasure Stock	(1,003)	(1,003)	0	0.00
Non-Controlling Interest	225,940	254,486	(28,546)	-11.22
Total Equity	25,990,954	25,976,532	14,422	0.06

The change exceeds 20% in the last two years:

1. Increase in other equity: Mainly due to the adjustment of the Group's evaluation and the increase in unrealized evaluation profits and losses.

5.2 Financial Performance

The main reasons for the major changes in operating income, operating net profit and pre-tax net profit for the last two years and the expected sales volume and its basis, the possible impact on the company's future financial business and the corresponding plan.

Unit: NT\$ thousand

Item	2024	2023	Difference Amount	Percentage of Change
Operating Revenue	8,479,494	8,485,421	(5,927)	-0.07
Less: Sales Returns and Discounts	(5)	(192)	(187)	-97.40
Net Operating Revenue	8,479,489	8,485,229	(5,740)	-0.07
Operating Cost	(6,334,911)	(5,981,704)	353,207	5.90
Gross Profit	2,144,578	2,503,525	(358,947)	-14.34
Operating Expenses	(1,870,449)	(1,875,908)	(5,459)	-0.29
Operating Income	274,129	627,617	(353,488)	-56.32
Interest Revenue	99,912	82,704	17,208	20.81
Other Revenue	194,183	244,901	(50,718)	-20.71
Other Income and Losses	38,422	16,890	21,532	127.48
Financial Cost	(346,449)	(347,708)	(1,259)	-0.36
Share of profit and loss of affiliated companies and joint ventures using the equity method	96,159	101,161	(5,002)	-4.94
Profit Before Tax	356,356	725,565	(369,209)	-50.89
Tax Benefit (Expense)	(71,857)	(140,578)	(68,721)	-48.88
Profit After Tax	284,499	584,987	(300,488)	-51.37

The change exceeds 20% for the last two years:

1. Decrease in Sales Returns and Discounts, Operating Income, Profit Before Tax and Profit After Tax: Mainly due to the decrease in customer contract revenue.
2. Increase in Interest Revenue: Mainly due to the increase in interest rates for bank deposit interest and bond and bill interest.
3. Decrease in Other Revenue: Mainly due to the decrease in transfer from account payables to other income during the year.
4. Increase in Other Income and Losses: Mainly due to the increase in interests in financial assets measured at fair value through profit or loss.
5. Decrease in Tax Expense: Mainly due to the significant decrease in profit.

5.3 Cash Flow

Unit: NT\$ thousand

Opening Cash and Cash Equivalent Balance (1)	Net Cash Flow from Operating Activities (2)	Cash Outflow (3)	Cash Surplus (Deficit) (1)+(2)-(3)	Remedies for Cash Deficit	
				Investment Plans	Financing Plans
8,350,801	602,860	(586,508)	8,367,153	None	None

5.3.1 Cash Flow Analysis for the Year 2024

Cash inflow (outflow) from operating activities: 602,860

Cash inflow (outflow) from investing activities: (196,663)

Cash inflow (outflow) from financing activities: (389,845)

Foreign exchange adjustment 0

5.3.2 Remedy for Cash Deficit and Liquidity Analysis: Not available.

Item \ Year	2024	2023	Variance
Cash Flow Ratio (%)	14.20	38.17	-63%
Cash Flow Adequacy Ratio (%)	412.64	470.93	-12%
Cash Reinvestment Ratio (%)	0.04	3.08	-99%

The change exceeds 20% for the last two years:

1. Cash Flow Ratio & Cash Reinvestment Ratio: Mainly due to the decrease in net profit before tax for the current period.

5.3.3 Analysis of Cash Liquidity for the Current Year

Unit: NT\$ thousand

Opening Cash and Cash Equivalent Balance (1)	Budgeted Net Cash Flow From Operating Activities (2)	Budgeted Cash Outflow (3)	Budgeted Cash Surplus (1)+(2)-(3)	Planned Remedy for Cash Deficit	
				Investment Plans	Financing Plans
8,367,153	572,717	(615,833)	8,324,037	None	None

A. Analysis of cash flow changes in this year:

a. Cash flow from operating activities: The planned development and investment projects for 2025 will be the sales from the projects originally scheduled to be completed in the year, so it is expected that there will be a net cash inflow from operating activities.

b. Cash flow from investing activities: No net cash outflow from major investing activities is expected in 2025.

c. Cash flow from financing activities: The estimated net cash outflow in 2025 includes repayment of bank loans and cash dividend payment.

B. Planned remedy for cash deficit and liquidity analysis: Not available.

5.4 Impact of Major Capital Expenditures on Financial Status

The major capital expenditure for the year of 2024 was mainly financed by cash inflows from operating activities.

5.5 Reinvestment Policy, the Main Reason for its Profit or Loss, Improvement Plan and Investment Plan for the Coming Year

1. The affiliated companies and joint ventures invested by the equity method include Geng-Ding Co., Ltd., Uni-President Development Corp., Amida Tustlink Assets Management Co., Ltd., PPG Investment Inc., and Queen Holdings Ltd. etc. The purpose of the investment is mainly related to the needs of the relevant business operation and the recognition of investment income. The investment benefits recognized in 2024 is NT\$96,159 thousand dollar.

2. Major investment plans expected in the coming year:

The investment plan for the next year will still focus on government BOT and superficies cases. Detailed plans will be designed based on actual conditions and carried out using a chartered company model. Currently, various plans are implemented according to the annual plan. In order to respond to market changes, if necessary, capital increase plans will be carried out in a timely manner to supplement the operational needs of each subsidiary.

5.6 Risks Should Be Analyzed and Evaluated in the Recent Years and the Following Matters as of the Date of Publication of the Annual Report

A. The Impact of Changes in Interest Rate, Exchange Rate, and Inflation on the Corporate Finance and Future Countermeasures

1. The impact of interest rate changes on the corporate finance and future countermeasures:

As of the end of 2024 and the first quarter of 2025, the Company's long-term and short-term loans amounted to NT\$10,054,000 thousand dollar and NT\$9,982,000 thousand dollar, respectively, and financial costs were NT\$346,449 thousand dollar and NT\$89,694 thousand dollar. The government is concerned about the housing market and the impact of low interest rates. In the short term, it will focus on continuing policies and stabilizing the market. Therefore, the Company's capital allocation will continue to adopt a flexible approach in order to achieve better financial synergy.

2. The impact of exchange rate changes on the corporate finance and future countermeasures:

The business nature of the Company is mainly domestic demand industries. So far, overseas investments have had little impact on the Company's operations. The fluctuations in exchange rates have only adjusted the amount of net investment impacts on foreign operations, and have no significant impact on the Company's profit or loss.

3. The impact of inflation on the corporate finance and future countermeasures:

Looking forward to 2025, the pace of recovery will continue, but the risk of inflation will increase, which will affect the domestic business cycle deeply. The demand for major construction projects has slowed down, but the regional supply of raw materials is still in short supply, so it is expected that the costs of various building materials and labor will fluctuate. The Company will continue to implement raw material bargaining and comparison to achieve the best cost-effectiveness.

B. The Policies of Engaging in High-risk and Highly Leveraged Investment, Capital Lending, Endorsement and Guarantees, and Derivatives Trading, the Main Reason for the Company's Profit or Loss and the Countermeasures

1. During the year of 2024 and as of May 15, 2025, the Company did not engage in transactions related to high-risk, highly leveraged investments and derivatives trading.
2. As of the end of 2024 and the first quarter of 2025, the actual amount of the Company's capital lending to others was NT\$0 and NT\$0 dollar, respectively. The endorsements and guarantees for others was NT\$1,750,000 thousand dollar and NT\$1,750,000 thousand dollar. These amounts described above are under Prince Housing & Development Corp., the subsidiaries and affiliated companies with business transactions etc., and shall be handled in accordance with Procedures for Loaning Funds to Others and Procedures for Endorsement and Guarantee Implementation.

C. Future Research & Development Plan and Budgeted Research & Development Expenses

None.

D. The Impact of Changes in Domestic and Foreign Policies and Regulations on Corporate Finance and Countermeasures

1. The impact on the corporate finance:
 - **Construction:** Various policies to stabilize house prices continue to be implemented, such as the suppression of taxation systems, trust management accounts, and the tightening of license examinations, etc., which have a certain degree of restrictions on the use of funds of the Company.
 - **Hospitality:** In order to promote the development of the tourism, the Tourism Bureau of the Ministry of Communications has successively launched various tourist subsidies such as "Expanding Marketing in Ten Key Countries", "Exploiting Multiple Markets", "Travel Industry Counseling Management", "Safe Travel Subsidy 2.0", "Safe Travel Project", "Domestic Travel Project" and "Universal Cash Project" etc. The southbound policy encourages travelers to come to Taiwan and actively promotes the development of the tourism industry.
2. Countermeasures:
 - **Construction:** According to the regional characteristics, launch products that meet the needs of the market; at the same time, issue corporate bonds, increase other active capital sources, reduce the cost of capital and less rely on bank financing.
 - **Hospitality:** Conform to industry trends and policies, integrate the Company's resources into real estate and tourist hotels investment, and inject long-term stable income.

E. The Impact of Changes in Technology and Industry on Corporate Finance and Countermeasures

For the construction business, the industry is relatively mature in technology. The environmental impact of industrial prosperity is greater than changes in technology. Effective cost control, prudent investment and talent cultivation are the three arrows of the Company's fight against recession. We adhere to our industry, focus on enterprise growth and thrive on the development of diverse industries, increase profits while operating steadily, and have achieved remarkable results. Through the advanced technology and management expertise, the profits from BOT accommodation and international five-star hotels have been steadily growing, and the stable profits from the hospitality and lodging department can enhance the overall performance of the Company's operations and achieve mutual benefits.

F. Impact of Changes in Corporate Image on Corporate Crisis Management and Countermeasures

During the year of 2024 and as of May 15, 2025, the Company did not report any adverse corporate image. The Company has traditionally built a high-quality corporate image of "Three Goods and One Fair". In recent years, it has continued to build cloud systems, promote Prince's APP, sponsor arts and cultural activities and social care, etc., and actively maintain and enhance its corporate brand.

G. Expected Benefits, Possible Risks and Countermeasures for Merger & Acquisition

None.

H. Expected Benefits, Possible Risks and Countermeasures for Plant Expansion

None.

I. Risks and Countermeasures for Centralization of Purchases or Sales

None.

J. The Impact, Risks and Countermeasures of the Substantial Transfer or Replacement of Equity from Directors, Supervisors or Major Shareholders Who Hold More Than 10% of the Shares

None.

K. The Impact, Risk and Countermeasures of the Change in Management Rights of the Company

None.

L. Litigation or Non-Litigation Events

None.

M. Other Important Risks and Countermeasures

None.

5.7 Other Important Matters

None.

Chapter VI

Annual Report 2024



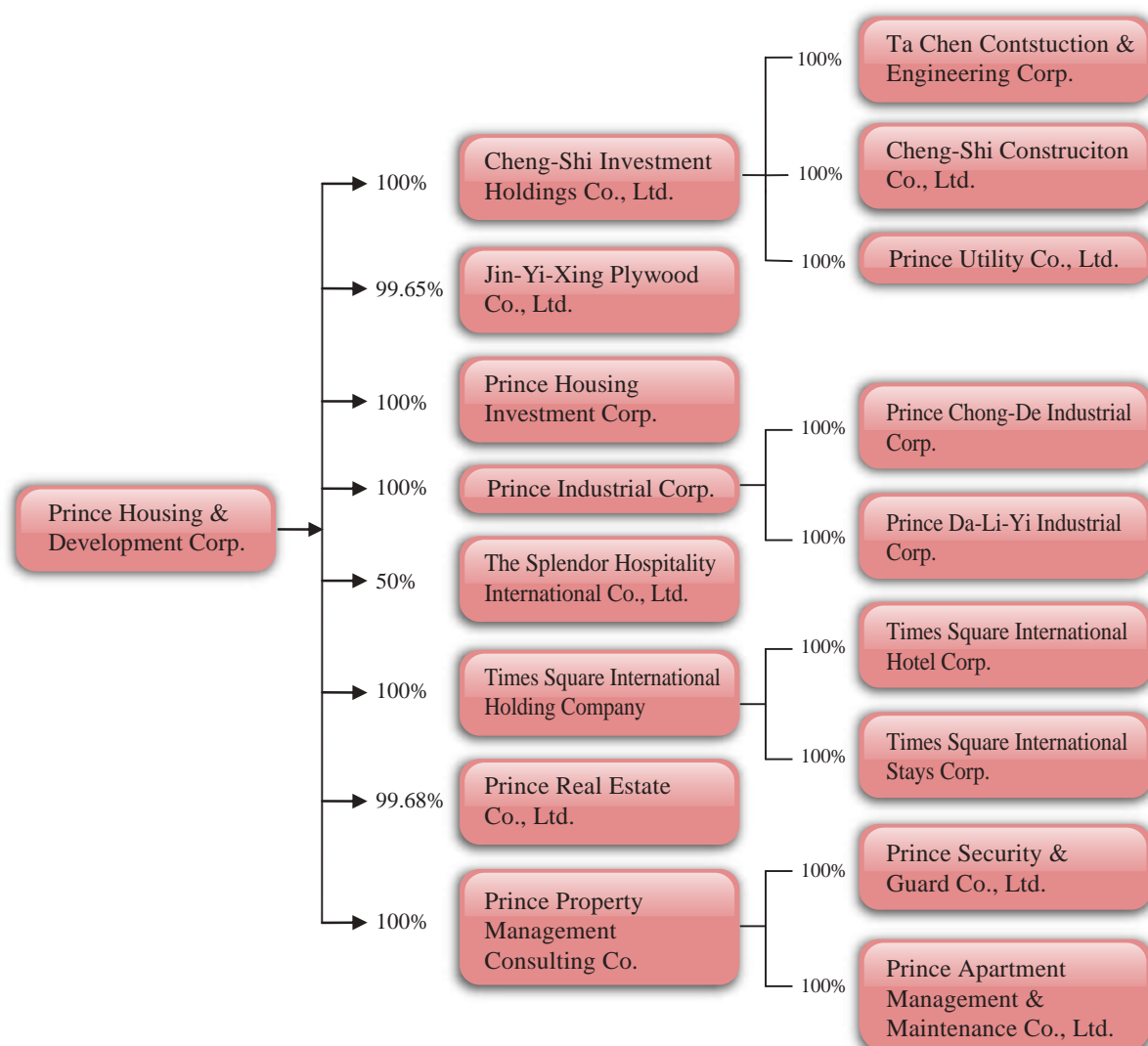
Special Disclosure

VI. Special Disclosure

6.1 Information of Affiliated Enterprises

6.1.1 Consolidated Business Report of Affiliated Enterprises

A. Organizational Chart of Affiliated Enterprises



B. Basic Information of Affiliated Enterprises

Unit: NT\$ thousand

Name of Cooperation	Founded Date	Address	Capital	Major Business/Production Items
Prince Housing & Development Corp.	1973.09.22	8F, No. 398, Section 1, Zhonghua E. Rd, East Dist., Tainan City	16,233,261	Residential buildings, commercial buildings, sales or rent of parking lots
Cheng-Shi Investment Holdings Co., Ltd.	2013.03.13	19F, No. 30, Zhongzheng S. Rd, Yongkang Dist., Tainan City	1,493,650	Investment
Ta Chen Construction & Engineering Corp.	1959.05.11	8F, No. 398, Section 1, Zhonghua E. Rd, East Dist., Tainan City	1,226,168	Architecture design and construction
Cheng-Shi Construction Co., Ltd.	1976.01.22	8F, No. 398, Section 1, Zhonghua E. Rd, East Dist., Tainan City	201,000	Construction
Prince Utility Co., Ltd.	1977.03.01	19F, No. 30, Zhongzheng S. Rd, Yongkang Dist., Tainan City	30,700	Electric power and water supply setup
Prince Property Management Consulting Co.	1992.11.09	2F, No. 376, Gongyuan South Rd., North District, Tainan City	171,466	Management on the leasing of residential and commercial buildings
Prince Security & Guard Co., Ltd.	2000.04.07	2F, No. 378, Gongyuan South Rd., North District, Tainan City	131,726	Security and guard service
Prince Apartment Management & Maintenance Co., Ltd.	1996.08.05	2F, No. 376, Gongyuan South Rd., North District, Tainan City	30,000	Apartment management and maintenance service
Times Square Int. Holding Company	2019.02.26	21F, No. 11, Songgao Rd, Xinyi Dist., Taipei City	574,300	Investment
Times Square Int. Hotel Corp.	2007.01.22	No. 10, Section 5, Zhongxiao E. Rd, Xinyi Dist., Taipei City	547,500	Hospitality
Times Square Int. Stays Corp.	2018.07.02	No. 7 Linsen S. Rd., Zhongzheng Dist., Taipei City	100,000	Hospitality
The Splendor Hospitality Int. Co., Ltd.	2006.10.25	No. 1049 Jianxing Rd, West Dist., Taichung City	650,000	Hospitality
Prince Housing Investment Corp.	1996.06.27	Citco Building Wickhams Cay. PO Box 622, Road Town, Tortol, British Virgin Islands	140,413 (Note)	Overseas investment
Jin-Yi-Xing Plywood Co., Ltd.	1969.03.10	18F, No. 30, Zhongzheng S. Rd, Yongkang Dist., Tainan City	39,520	Plywood manufacture
Prince Real Estate Co., Ltd.	2015.09.24	8F, No. 398, Section 1, Zhonghua E. Rd, East Dist., Tainan City	123,317	Plywood manufacture and real estate sales
Prince Industrial Corp.	2013.02.27	21F, No. 11, Songgao Rd, Xinyi Dist., Taipei City	1,500,000	Development of residential and commercial buildings
Prince Chong-De Industrial Corp.	2023.09.13	14F, No. 416, Section 2, Chongde Rd, Beitun Dist., Taichung City	800,000	Development of residential and commercial buildings
Prince Da-Li-Yi Industrial Corp.	2023.12.14	14F, No. 416, Section 2, Chongde Rd, Beitun Dist., Taichung City	300,000	Development of residential and commercial buildings

Note: The affiliated enterprise is a foreign company. The exchange rate for its conversion shall be the exchange rate stipulated in paragraph 28 of Financial Accounting Standards Bulletin No. 14 "Accounting Standards for Foreign Currency Translation"

C. Shareholder Information of Presumption of a Relationship of Control and Subordination

None.

D. Industries Covered by the Business Operated by the Affiliates Overall

1. The business operations of the Company and its affiliates include construction, civil construction, power and water pipe installation, overseas investment, housing sales agency, apartment management and maintenance, security and guard services, hotels and lodges, development of residential and commercial buildings, plywood manufacturing and processing, etc.
2. Business relationship between the Company and its affiliated enterprises as following:
 - a. The engineering projects are undertaken by Ta Chen Construction & Engineering Corp. and Cheng-Shi Construction Co., Ltd. for civil engineering, and the electric power and water pipe equipment are contracted to Prince Utility Co., Ltd.
 - b. In order to maintain the after-sales service quality and safety management of the proposed cases, some of the cases are managed by Prince Apartment Management & Maintenance Co., Ltd. and Prince Security & Guard Co., Ltd.

E. Information of Directors, Supervisors and General Managers of Affiliated Enterprises

Name of Corporation	Title	Name or Representative	Shareholding	
			Shares	Percentage
Prince Housing & Development Corp.	Chairman	Uni-President Enterprises Corp.	162,743,264	10.02%
	Chairman (Uni-President Rep.)	Chih-Hsien Lo	-	-
	Director	Chao-Mei Wu Tseng	42,956,030	2.65%
	Director	Uni-President Enterprises Corp.	162,743,264	10.02%
	Director (Uni-President Rep.)	Tsung-Ping Wu	-	-
	Director	Taipo Inv. Co., Ltd.	116,730,587	7.19%
	Director (Taipo Rep.)	Ping-Chih Wu	12,888,695	0.79%
	Director	Young Yuan Inv. Co., Ltd.	16,201,463	1.00%
	Director (Young Yun Rep.)	Chung-Ho Wu	5,209,847	0.32%
	Director	Taipo Inv. Co., Ltd.	116,730,587	7.19%
	Director (Taipo Rep.)	Chien-Te Wu	9,656,943	0.59%
	Director	Hong Yao Inv. Cp., Ltd.	2,346,491	0.14%
	Director (Hong Yao Rep.)	Shih-Hung Chuang	2,657,748	0.16%
	Director	Sheng Yuan Inv. Co., Ltd.	2,086,986	0.13%
	Director (Sheng Yuan Rep.)	Po-Yi Hou	13,701,215	0.84%
	Director	Yu Peng Inv. Co., Ltd.	1,169,975	0.07%
	Director (Yu Pong Rep.)	Po-Ming Hou	10,980,624	0.68%
	Director	Ruixing Intl. Inv. Co., Ltd.	47,584,139	2.93%
	Director (Ruixing Rep.)	Ying-Chih Chuang	310,020	0.02%
	Director	Kao Chyuan Inv. Co., Ltd.	68,464,308	4.22%

	Director (Kao Chyuan Rep.)	Shiow-Ling Kao	425,013	0.03%
	Director	Hsin Yung Hsing Inv. Co., Ltd.	22,905,658	1.41%
	Director (Hsin Yung Hsing Rep.)	Chih-Yuan Hou	11,330	0.00%
	Independent Director	Peng-Ling Nie	16,954	0.00%
	Independent Director	Tse Hsiang Ting	-	-
	Independent Director	Meng-Hsiu Chen	-	-
	Independent Director	Chen-Ming Chang	-	-
	Independent Director	Jun-Shen Tseng	-	-
	President	Hung-Chun Lin	70,000	0.00%
Cheng-Shi Investment Holdings Co., Ltd.	Director and Supervisor	Prince Housing & Development Corp.	149,365,000	100.00%
	Chairman (Prince Rep.)	Chih-Hsien Lo	-	-
	Director (Prince Rep.)	Hung-Chun Lin	-	-
	Director (Prince Rep.)	Po-Ming Hou	-	-
	Director (Prince Rep.)	Chung-Ho Wu	-	-
	Director (Prince Rep.)	Tsung-Ping Wu	-	-
	Supervisor (Prince Rep.)	Chun-Cheng Kuo	-	-
Ta Chen Construction & Engineering Corp.	Director and Supervisor	Cheng-Shi Inv. Holdings Co., Ltd.	122,616,762	100.00%
	Chairman (Cheng-Shi Inv. Rep.)	Rong-Tian Zhang	-	-
	Director (Cheng-Shi Inv. Rep.)	Hung-Chun Lin	-	-
	Director (Cheng-Shi Inv. Rep.)	Chun-Cheng Kuo	-	-
	Supervisor (Cheng-Shi Inv. Rep.)	Hung-Yu Wu	-	-
Cheng-Shi Construction Co., Ltd.	Director and Supervisor	Cheng-Shi Inv. Holdings Co., Ltd.	20,100,000	100.00%
	Chairman (Cheng-Shi Inv. Rep.)	Chun-Liang Lin	-	-
	Director (Cheng-Shi Inv. Rep.)	Hung-Chun Lin	-	-
	Director (Cheng-Shi Inv. Rep.)	Xiao-Yu Chiang	-	-
	Supervisor (Cheng-Shi Inv. Rep.)	Shu-Ching Chang	-	-
Prince Utility Co., Ltd.	Director and Supervisor	Cheng-Shi Inv. Holdings Co., Ltd.	3,070,000	100.00%
	Chairman (Cheng-Shi Inv. Rep.)	Chun-Cheng Kuo	-	-
	Director (Cheng-Shi Inv. Rep.)	Xin-Hui Li	-	-
	Director (Cheng-Shi Inv. Rep.)	Shu-Ching Chang	-	-
	Supervisor (Cheng-Shi Inv. Rep.)	Chun-Liang Lin	-	-
Prince Property Management Consulting Co.	Director and Supervisor	Prince Housing & Development Corp.	17,146,580	100.00%
	Chairman (Prince Rep.)	Chun-Liang Lin	-	-
	Director (Prince Rep.)	Hung-Chun Lin	-	-
	Director (Prince Rep.)	Chun-Cheng Kuo	-	-
	Supervisor (Prince Rep.)	Hung-Yu Wu	-	-
Prince Security & Guard Co., Ltd.	Director and Supervisor	Prince Property Management Consulting Co.	13,172,636	100.00%
	Chairman (Prince Property Rep.)	Chun-Liang Lin	-	-
	Director (Prince Property Rep.)	Hung-Chun Lin	-	-
	Director (Prince Property Rep.)	Chun-Cheng Kuo	-	-
	Supervisor (Prince Property Rep.)	Da-Chang Tai	-	-

Prince Apartment Management & Maintenance Co., Ltd.	Director and Supervisor	Prince Property Management Consulting Co.	3,000,000	100.00%
	Chairman (Prince Property Rep.)	Chun-Liang Lin	-	-
	Director (Prince Property Rep.)	Hung-Chun Lin	-	-
	Director (Prince Property Rep.)	Chun-Cheng Kuo	-	-
	Supervisor (Prince Property Rep.)	Da-Chang Tai	-	-
Cheng-Shi Investment Holdings Co., Ltd.	Director and Supervisor	Prince Housing & Development Corp.	57,430,000	100.00%
	Chairman (Prince Rep.)	Chih-Hsien Lo	-	-
	Director (Prince Rep.)	Chao-Mei Wu Tseng	-	-
	Director (Prince Rep.)	Shiow-Ling Kao	-	-
	Director (Prince Rep.)	Po-Ming Hou	-	-
	Director (Prince Rep.)	Po-Yi Hou	-	-
	Director (Prince Rep.)	Chung-Ho Wu	-	-
	Director (Prince Rep.)	Ying-Chih Chuang	-	-
	Director (Prince Rep.)	Chien-Te Wu	-	-
	Director (Prince Rep.)	Ping-Chih Wu	-	-
	Director (Prince Rep.)	Shih-Hung Chuang	-	-
	Director (Prince Rep.)	Tsung-Ping Wu	-	-
	Director (Prince Rep.)	Chih-Yuan Hou	-	-
	Supervisor (Prince Rep.)	Jing-Xing Chen	-	-
Times Square Int. Hotel Corp.	Director and Supervisor	Times Square Int. Holding Co.	54,750,000	100.00%
	Chairman (Times Square Int. HLD. Rep.)	Chih-Hsien Lo	-	-
	Director (Times Square Int. HLD. Rep.)	ChihYuan Hou	-	-
	Director (Times Square Int. HLD. Rep.)	Chao-Mei Wu Tseng	-	-
	Director (Times Square Int. HLD. Rep.)	Shiow-Ling Kao	-	-
	Director (Times Square Int. HLD. Rep.)	Po-Ming Hou	-	-
	Director (Times Square Int. HLD. Rep.)	Po-Yi Hou	-	-
	Director (Times Square Int. HLD. Rep.)	Chung-Ho Wu	-	-
	Director (Times Square Int. HLD. Rep.)	Ying-Chih Chuang	-	-
	Director (Times Square Int. HLD. Rep.)	Chien-Te Wu	-	-
	Director (Times Square Int. HLD. Rep.)	Ping-Chih Wu	-	-
	Director (Times Square Int. HLD. Rep.)	Shih-Hung Chuang	-	-
	Director (Times Square Int. HLD. Rep.)	Tsung-Ping Wu	-	-
	Supervisor (Times Square Int. HLD. Rep.)	Jing-Xing Chen	-	-
Times Square Int. Stays Corp.	Director and Supervisor	Times Square Int. Holding Co.	10,000,000	100.00%
	Chairman (Times Square Int. HLD. Rep.)	Chih-Hsien Lo	-	-
	Director (Times Square Int. HLD. Rep.)	Po-Ming Hou	-	-
	Director (Times Square Int. HLD. Rep.)	Shih-Hung Chuang	-	-
	Supervisor (Times Square Int. HLD. Rep.)	Tsung-Ping Wu	-	-

The Splendor Hospitality Int. Co., Ltd.	Chairman	Prince Housing & Development Corp.	32,500,000	50.00%
	Chairman (Prince Rep.)	Ming-Fan Xie	-	-
	Director (Prince Rep.)	Chun-Liang Lin	-	-
	Director (Prince Rep.)	Jing-Xing Chen	-	-
	Vice Chairman	CMP Group	32,500,000	50.00%
	Vice Chairman (CMP Group Rep.)	Sheng-Wei Mai	-	-
	Director (CMP Group Rep.)	Kun-Nan Chung	-	-
	Director (CMP Group Rep.)	Shi-Gang He	-	-
	Supervisor	Hung-Yu Wu	-	-
	Supervisor	Pei-Chang Wang	-	-
Prince Housing Inv. Corp.	Director	Prince Housing & Development Corp.	428	100.00%
	Chairman (Prince Rep.)	Chun-Cheng Kuo	-	-
Jin-Yi-Xing Plywood Co., Ltd.	Chairman	Prince Housing & Development Corp.	3,938,168	99.65%
	Chairman (Prince Rep.)	Da-Chang Tai	-	-
	Director (Prince Rep.)	De-Sheng Zheng	-	-
	Director (Prince Rep.)	Hung-Yu Wu	-	-
	Supervisor	Bao-Zhu Kuo	-	-
Prince Real Estate Co., Ltd.	Chairman	Prince Housing & Development Corp.	12,292,315	99.68%
	Chairman (Prince Rep.)	Chih-Hsien Lo	-	-
	Director (Prince Rep.)	Po-Yi Hou	-	-
	Director (Prince Rep.)	Po-Ming Hou	-	-
	Director (Prince Rep.)	Chung-Ho Wu	-	-
	Director (Prince Rep.)	Tsung-Ping Wu	-	-
	Director (Prince Rep.)	Hung Chun Lin	-	-
	Director (Prince Rep.)	Chun-Cheng Kuo	-	-
	Director (Prince Rep.)	Hung-Yu Wu	-	-
	Supervisor	Jing-Xing Chen	-	-
	Supervisor	Zheng-Yang Lin	-	-
Prince Industrial Corp.	Chairman	Prince Housing & Development Corp.	150,000,000	100.00%
	Chairman (Prince Rep.)	Hung Chun Lin		
	Director (Prince Rep.)	Chun-Cheng Kuo		
	Director (Prince Rep.)	Chun-Liang Lin		
	Supervisor (Prince Rep.)	Da-Chang Tai	-	-
Prince Chong-De Industrial Corp.	Chairman	Prince Industrial Corp.	80,000,000	100.00%
	Chairman (Prince Industrial Rep.)	Hung Chun Lin		
	Director (Prince Industrial Rep.)	Xiao-Yu Chiang		
	Director (Prince Industrial Rep.)	Shu-Ching Chang		
	Supervisor (Prince Industrial Rep.)	Chun-Liang Lin	-	-
Prince Da-Li-Yi Industrial Corp.	Chairman	Prince Industrial Corp.	30,000,000	100.00%
	Chairman (Prince Industrial Rep.)	Hung Chun Lin	-	-
	Director (Prince Industrial Rep.)	Xiao-Yu Chiang	-	-
	Director (Prince Industrial Rep.)	Shu-Ching Chang	-	-
	Supervisor (Prince Industrial Rep.)	Chun-Liang Lin	-	-

6.1.2 Operation Overview of Affiliated Enterprises

Unit: NT\$ thousand; except for EPS in NT\$

Company Name	Capital	Total Assets	Total Liabilities	Net Value	Operating Revenue	Operating Profit	Net Income	EPS
Prince Housing & Development Corp.	16,233,261	33,950,080	8,185,066	25,765,014	1,064,008	69,351	312,997	0.19
Cheng-Shi Inv. Holdings Co., Ltd.	1,493,650	1,772,198	19,551	1,752,647	-	(160)	(35,548)	(0.24)
Ta Chen Construction & Engineering Corp.	1,226,168	2,924,683	1,477,330	1,447,353	4,337,057	(89,951)	(62,855)	(0.51)
Cheng-Shi Construction Co., Ltd.	201,000	375,115	158,397	216,718	189,957	(2,234)	15,217	0.76
Prince Utility Co., Ltd.	30,700	80,361	37,146	43,215	154,313	9,133	11,589	3.77
Prince Property Management Consulting Co.	171,466	297,941	11,239	286,702	10	(700)	(8,498)	(0.50)
Prince Security & Guard Co., Ltd.	131,726	210,039	20,534	189,505	86,369	(12,402)	(7,346)	(0.56)
Prince Apartment Management & Maintenance Co., Ltd.	30,000	60,839	25,157	35,682	134,953	(2,741)	(1,626)	(0.54)
Times Square International Holding Co.	574,300	942,636	178	942,458	164,472	164,332	165,550	2.88
Times Square International Hotel Corp.	547,500	5,310,668	4,628,105	682,563	1,670,230	206,862	117,678	2.15
Times Square International Stays Corp.	100,000	1,854,274	1,704,128	150,146	343,425	69,374	46,794	4.68
The Splendor Hospitality International Co., Ltd.	650,000	5,221,740	4,774,545	447,195	724,254	9,352	(56,971)	(0.88)
Prince Housing Investment Corp. (Note)	140,413	741,756	97	741,659	-	(190)	59,648	139.36
Jin-Yi-Xing Plywood Co., Ltd.	39,520	5,534	460	5,074	-	(150)	(114)	(0.03)
Prince Real Estate Co., Ltd.	123,317	780,736	54,233	726,503	1,055	(6,529)	(3,696)	(0.30)
Prince Industrial Corp.	1,500,000	1,499,146	185	1,498,961	-	(663)	1,996	0.01
Prince Chong-De Industrial Corp.	800,000	971,595	170,997	800,598	-	(554)	896	0.01
Prince Da-Li-Yi Industrial Corp.	300,000	342,501	42,128	300,373	-	(542)	455	0.02

Note: The affiliated company is a foreign company, and its conversion rate is the exchange rate specified in paragraph 28 of the Financial Accounting Standards Bulletin No. 14 "Accounting Standards for Foreign Currency Conversion".

6.1.2 Consolidated Financial Statements of Affiliated Enterprises

The consolidated financial statements of the affiliated enterprises are the same as the Company's consolidated financial statements. Please refer to the "Investor" section on our official website at <https://www.prince.com.tw>.

6.1.3 Reports of Relationship

None.

6.2 Issuance of Private Placement Securities in Recent Year and as of the Date of this Annual Report

None.

6.3 Other Necessary Supplement

None.

6.4 Any Events in Recent Year and Up to the Date of the Annual Report Published that Had Material Impacts on Shareholders' Interests and Securities Prices as Stated in Item 3 Paragraph 2 of Article 36 of Securities and Exchange Law of Taiwan

None.



太子建設開發股份有限公司
Prince Housing & Development Corp.

We Shape Our Buildings; Thereafter They Shape Us