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Appendix

Agenda for the 113th Annual Shareholders' Meeting of Nanyang Dyeing and Finishing Co., Ltd.

Meeting Format: Physical Shareholders' Meeting

Date and Time: 9:00 AM, Wednesday, June 19, 113th Year of the Republic of China

Location: No. 233, Section 3, Nanshan Road, Luzhu District, Taoyuan City (Meeting Room on the 4th Floor of the Head Office)

1、Report of Shares Present

2、Announce the Meeting

3、Chairperson's Address"

4、Reported Items

(1)、Annual Operating Report for Year 112。

(2)、Audit Committee's Audit Report。

(3)、Report on Employee Remuneration and Director Compensation Distribution for Year 112。

(4)、The company's report on cash dividend distribution for the fiscal year 112.。

(5)、Other Matters for Report" or "Other Reporting Items。

5、Acknowledged Matters

(1)、The company's operating report for fiscal year 112, individual financial statements, and consolidated financial statements are submitted for recognition.。

(2)、The company's proposal for the recognition of profit distribution for the fiscal year 112。

6、Election Matters

7、Ad Hoc Motion

8、Adjournment

4、Reported Items

1、Annual Operating Report for Year 112

(1) Management Policy：

On August 26, 111, the company announced its decision to exit the dyeing and finishing industry and transition into real estate leasing business. This transformation aims to reflect the true value of the company's assets and enhance shareholder equity.
The subsidiary（NANOTECH SEMICONDUCTOR CORP）specializes in semiconductor component packaging and testing for the telecommunications industry.

(2) Below is the report on the operating conditions for the merged company in the fiscal years 2023 and 2022.

unite：Thousand NTD

item	2023	2022	growth(decrease) rate %
erating revenue（note)	222,213	395,971	(43.9)
operating income (loss)（note)	(14,480)	45,897	(131.5)
non-operating income and expenses	36,874	23,218	58.8
profit before tax	22,394	69,115	(67.6)
income tax cost	(9,275)	(13,135)	(29.4)
net profit after tax	13,119	55,980	(76.6)

(note) The parent company announced on August 26, 2022, that it would no longer engage in the dyeing and finishing outsourcing industry. As a result, both the operating revenue and operating profit have decreased compared to previous years.

1、operating performance of the parent company：

fabric variety	2023	2022	growth(decrease) rate %
cotton	5,652kg	826,855kg	(note)
long-fiber jersey fabric	230kg	92,667kg	(note)
synthetic fiber blend fabric	24,799kg	536,931kg	(note)
total shipping quantity	30,681kg	1,456,453kg	(note)
operating revenue	NT$3,903,000	NT$163,687,000	(note)
rental income	NT$64,525,000	NT$59,923,000	7.7

(note) The production value of each fabric type in 2023 was determined by the remaining orders settled by customers in 2022。

2、subsidiary's operating performance：

item	2023	2022	growth(decrease) rate %
sales income	NT$53,017,000	NT$39,142,000	35.4
Service revenue	NT$ 115,983,000	NT$148,059,000	(21.7)
total shipping quantity	276,121,494pcs	339,013,488pcs	(18.6)
operating revenue	NT$169,000,000	NT$187,201,000	(9.7)

(3).business strategy

The business performance of the merged company, particularly in the dyeing sector, was affected by increasingly stringent domestic environmental regulations and related policies. Consequently, on August 26, 2022, the company publicly announced its decision to exit the dyeing industry and transition into real estate leasing operations. Subsequently, several potential lessees expressed strong interest and initiated discussions on relevant details; We have currently signed a real estate leasing contract with "Shin Deh Li Warehousing Co., Ltd." for a total leased building area of approximately 8,380.88 ping. The renovation of the Taoyuan factory area is currently underway, and it is anticipated to be completed by the end of 2025 following comprehensive planning. Once the lessee moves in, rental income is expected to increase significantly.

In the semiconductor industry, operational performance has been impacted by factors such as supply-demand imbalances, supply chain inventory adjustments, and inflation. However, future growth momentum in the semiconductor industry is expected to be significant due to strong demand in markets such as automotive electronics, servers, high-speed computing, and AI (artificial intelligence).

To capitalize on these opportunities, in 2023 (112 年), the company not only obtained recognition as a supplier for major technology companies but also actively implemented the "IATF 16949" standard to expand into the automotive product packaging market.

Currently, the company is committed to promoting ESG (Environmental, Social, and Governance) sustainability goals by implementing measures such as setting up wastewater recycling systems, improving energy efficiency, and conducting greenhouse gas inventories. This approach ensures a balance between profit-driven growth and corporate social responsibility.
Looking ahead, the parent company will focus primarily on real estate leasing as its main business activity, with promising expectations for future rental income.

The subsidiary, on the other hand, will continue to strengthen operational resilience. With the emerging trends of new technologies and new demands, the subsidiary aims to seize opportunities along the value chain and achieve sustainable growth through stability

Chairman：Ho Chun General Manager：Ho Chun Accounting Manager：Ou Biying

2、Audit Committee Audit Report, please review

description：

(1)、The individual financial statements and consolidated financial statements of our company for the year 2023 have been audited and certified by the certified public accountants Vincent Yu and Lisa Luo from KPMG. Along with the business report and proposal for profit distribution, they are submitted to the audit committee for review and completion.。

(2)、We respectfully request the chairman of the audit committee to announce the audit report。

Audit Committee Audit Report

The Board of Directors submits the agenda for the year 2023 business report, individual financial statements, consolidated financial statements, and profit distribution proposal. The individual financial statements and consolidated financial statements have been audited and certified by Certified Public Accountants Vincent Yu and Lisa Luo fromKPMG, and audit reports have been issued.

The above-mentioned business report, individual financial statements, consolidated financial statements, and profit distribution proposal have been audited and finalized by our audit committee. We have determined that there are no discrepancies. Accordingly, reports have been prepared in accordance with relevant regulations under the Securities and Exchange Act and Company Act.Please review with attention.

Yours sincerely

Nanyang Dyeing and Finishing Co., Ltd.
Annual Shareholders' Meeting
for the Year 2024

Convener of the Audit Committee：

March 27, 2024, Republic of China (Taiwan)

3、 Report on Employee Remuneration and Director Remuneration Distribution for the Year 2023。

description：According to the company's articles of association, and based on the specified allocation rates, the board of directors has decided to distribute employee remuneration for the year 2023 amounting to NT$260,000 (1.04% of total remuneration) and director remuneration amounting to NT$525,000 (2.1% of total remuneration). All payments will be made in cash.

4、Report on Cash Dividend Distribution for the Year 2023.

description: The cash dividend distribution for the year 2024 was approved by the board of directors on March 27, 2024. The approved amount for distribution is NT$18,900,000 (NT$0.3 per share). The calculation is rounded down to the nearest whole dollar, and any remaining fractional amounts less than one dollar will be aggregated and recorded as other income for the company. The Chairman is authorized to set the record date, payment date, and manage other related matters regarding the distribution of cash dividends to shareholders.

5、No other matters to report

5、Acknowledgements

Item 1 Board of Directors Proposal

reason for the motion：The company's operating report, individual financial statements, and consolidated financial statements for the year 2023 are submitted for acknowledgment.

description：(1) The company's operating report, individual financial statements, and consolidated financial statements for the year 2023 have been audited by Certified Public Accountants Vincent Yu and Lisa Luo from KPMG. They have been reviewed and approved by the audit committee and subsequently passed by the board of directors.

(2) Please refer to page 2 for the operating report, and page 10 for the individual and consolidated financial statements.

resolution：

Independent Auditor's Report

To the Board of Directors of Nan Yang Dyeing & Finishing Co., Ltd.:

Audit Opinion:

We have audited the balance sheet of Nanyang Dyeing and Finishing Co., Ltd. for the years of Republic of China 2023 and 2022, as well as the income statement, statement of changes in equity, cash flow statement, and accompanying notes for the period from Republic of China 2023 January 1 to December 31. Based on our audit, the individual financial statements are prepared in accordance with the Securities Issuers' Financial Reporting Standards and present fairly, in all material respects, the financial position of Nanyang Dyeing and Finishing Co., Ltd. as of December 31, Republic of China 2023, and the financial performance and cash flows for the period from Republic of China 2023 January 1 to December 31.

Basis for Audit Opinion:

Our audit was conducted in accordance with the Auditor's Audit Certificate Financial Statements Rules and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Individual Financial Statements section. The personnel of our firm, to whom independence requirements apply, have complied with the Code of Ethics for Professional Accountants and maintained independence from Nanyang Dyeing and Finishing Co., Ltd., fulfilling their other responsibilities under that code. We believe that we have obtained sufficient and appropriate audit evidence to provide a basis for our audit opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual financial statements of Nanyang Dyeing and Finishing Co., Ltd. for the Republic of China 2023 fiscal year. These matters were addressed in the overall audit of the individual financial statements and formed the basis for our audit opinion. We do not provide a separate opinion on these matters. We have determined that the key audit matters to be communicated in our audit report are as follows:

Recognition of Equity Method Investments（Subsidiary Semiconductor Testing and Packaging Revenue）

"Recognition of Equity Method Investments (Subsidiary Semiconductor Testing and Packaging Revenue)" Please refer to Note 4(8) for the accounting policy on revenue recognition and Note 6(6) for explanations of significant revenue items.

Explanation of Key Audit Matter:

Subsidiary Semiconductor Testing and Packaging Revenue Recognition is based on the proportion of services actually provided as of the reporting date to the total services to be provided. This proportion is determined by the ratio of services performed to the total services to be performed. Therefore, the accuracy of revenue recognition based on the completion percentage of semiconductor testing and packaging revenue has a significant impact on the overall financial statements. It affects the recognition of investment gains or losses under the equity method in the separate financial statements of Nan Yang Dyeing & Finishing Co., Ltd. Hence, the revenue recognition of subsidiary semiconductor testing and packaging is a matter requiring significant attention during the audit of the financial statements of Nan Yang Dyeing & Finishing Co., Ltd. by the auditor.

Audit Procedures Undertaken in Response:

The principal audit procedures performed by the auditor in response to the above key audit Matter include:

- To understand and test the effectiveness of internal controls related to revenue recognition, particularly in relation to the matters discussed above, the auditor would undertake.
- Sampling individual sales transactions, cross-referencing customer orders, shipping confirmations, and sales invoices, among other documents, to confirm the reasonableness of recognized revenue amounts.
- Obtain summary tables of semiconductor testing work-in-progress and finished goods inventory to understand the method of measuring completion status, and recalculate service revenue recognized based on completion status.

Management and the governance unit bear the following responsibilities for the individual financial statements:

Responsibility of Management is to prepare individual financial statements that are presented fairly in accordance with the applicable financial reporting framework and to maintain necessary internal controls related to the preparation of the individual financial statements, ensuring that they are free from material misstatement due to fraud or error.

In preparing the individual financial statements, the responsibilities of management include evaluating Nanyang Dyeing and Finishing Co., Ltd.'s ability to continue as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting, unless management intends to liquidate the company or cease operations, or unless there are no other practical alternative plans apart from liquidation or cessation of operations.

The governance unit of Nanyang Dyeing and Finishing Co., Ltd., including the Audit Committee, has the responsibility to oversee the financial reporting process.

Responsibility of the Auditor for Auditing the Individual Financial Statements

The purpose of the auditor's examination of the individual financial statements is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance, but the nature of audit work, conducted in accordance with auditing standards, is such that it cannot guarantee the detection of all material misstatements in the individual financial statements. Misstatements may arise from fraud or error. If the auditor concludes that individual amounts or the aggregate of uncorrected misstatements are material to the financial statements and, in the auditor's judgment, are likely to affect the economic decisions of users, then they are considered to be material.

When conducting an audit in accordance with auditing standards, the auditor exercises professional judgment and maintains professional skepticism. The auditor also performs the following procedures:

1. Identifies and assesses the risks of material misstatement due to fraud or error in the individual financial statements; designs and implements appropriate responses to the assessed risks; and obtains sufficient and appropriate audit evidence to serve as a basis for the audit opinion. The risk of material misstatement due to fraud is higher than that due to error because fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal controls.
2. Obtains an understanding of the internal controls relevant to the audit and designs appropriate audit procedures based on that understanding. However, the purpose is not to express an opinion on the effectiveness of the internal controls of Nanyang Textile Dyeing Co., Ltd.
3. Evaluates the appropriateness of the accounting policies adopted by management, as well as the reasonableness of accounting estimates and related disclosures.
4. Based on the audit evidence obtained, concludes on the appropriateness of the management's use of the going concern assumption and whether events or conditions exist that may cast significant doubt on the entity's ability to continue as a going concern. If the auditor believes that such events or conditions create significant uncertainty, the auditor is required to either draw attention to the related disclosures in the audit report or modify the audit opinion if the disclosures are deemed inappropriate. The auditor's conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Nanyang Textile Dyeing Co., Ltd. to no longer have the ability to continue as a going concern.
5. Evaluates the overall presentation, structure, and content of the individual financial statements (including related notes), as well as whether the individual financial statements provide appropriate representation of the relevant transactions and events.

6. Obtains sufficient and appropriate audit evidence regarding the financial information of investees accounted for using the equity method in order to express an opinion on the individual financial statements. The auditor is responsible for directing, supervising, and performing the audit engagement and is responsible for forming the audit opinion on Nanyang Textile Dyeing Co., Ltd.

The matters communicated by the auditor to the governance unit include the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal controls identified during the audit process).

The auditor also provides the governance unit with a statement that personnel from the auditor's firm, who are subject to independence requirements, have complied with the relevant independence provisions in the Code of Ethics for Professional Accountants. The auditor communicates to the governance unit all relationships and other matters that may be perceived to affect the auditor's independence (including related safeguards).

From the matters communicated with the governance unit, the auditor determines the key audit matters for the audit of the individual financial statements of Nanyang Textile Dyeing Co., Ltd. for the year 2022. The auditor includes a description of these matters in the audit report unless specific matters are prohibited from public disclosure by law or, in extremely rare circumstances, the auditor determines that the communication of specific matters in the audit report would be expected to do more harm than good to the public interest.

KPMG

Auditor:
Vincent Yu
Lisa Luo

Approval Visa Number by Securities Futures Bureau : FSC Auditing No. 1010004977

Republic of China (Taiwan), March 27, 2024

NANY ANG Dyeing and Finishing Co., Ltd.

Balance Sheet

As of December 31, Year 2023 and Year 2022

Unit: Thousand New Taiwan Dollars

	Asset	December 31, 2023 Amount	%	December 31,2022 Amount	%
	Current assets:				
1100	Cash and Cash Equivalents (Note 6(1))	$ 342,972	27	413,583	32
1136	Financial Assets Carried at Amortized Cost - Current (Note 6 (3))	95,334	8	29,400	2
1170	Notes and Accounts Receivable - Net (Note 6(4))	-	-	10,939	1
130X	Inventory (Note 6(5))	-	-	580	-
1470	Other Current Assets	-	-	639	-
	Total Current Assets	438,306	35	455,141	35
	Non-current Assets:				
1517	Financial Assets at Fair Value Through Other Comprehensive Income - Non-current (Note 6(2))	5,003	-	5,461	-
1550	Equity-accounted Investments (Note 6(6)(7))	207,398	16	214,180	17
1600	Property, Plants, and Equipment (Notes 6(8) and 8)	84,161	7	100,533	8
1755	Right-of-use Assets (Note 6(9))	630	-	1,470	-
1760	Investment Property - Net (Notes 6(10)	525,337	42	526,576	40
1840	Deferred Income Tax Assets (Note 6(14))	-	-	719	-
1900	Other Non-current Assets	1,176	-	1,176	-
	Total Non-current Assets	823,705	65	850,115	65
	Total Assets	**$ 1,262,011**	**100**	**1,305,256**	**100**

	Liabilities and Equity	December 31, 2023 Amount	%	December 31,2022 Amount	%
	Current liabilities:				
2170	Accounts Payable	$ -	-	5,011	-
2230	Current Income Tax Liabilities	125	-	5,326	-
2280	Lease Liabilities - Current (Note 6(11))	637	-	836	-
2300	Other Current Liabilities	16,225	1	20,350	2
	Total Non-current Liabilities	16,987	1	31,523	2
	Non-current Liabilities:				
2570	Deferred Income Tax Liabilities (Note 6(8)(14))	145,335	12	145,335	11
2580	Lease Liabilities - Non-current (Note 6(11))	-	-	637	-
2600	Other Non-current Liabilities (Note 6(13)(7))	28,180	2	21,509	2
	Total Non-current Liabilities	173,515	14	167,481	13
	Total Liabilities	190,502	15	199,004	15
	Equity (Note 6(7)(15)):				
3100	Common Shares Capital	630,000	50	630,000	48
3200	Additional Paid-in Capital	22,358	2	22,358	2
3300	Retained earnings	421,471	33	455,756	35
3400	Other Equity Items	(2,320)	-	(1,862)	-
	Total Equity	1,071,509	85	1,106,252	85
	Total Liabilities and Equity	**$ 1,262,011**	**100**	**1,305,256**	**100**

Chairman: Ho Jun **Manager:** Ho Jun **Head of Accounting:** Ou Biying

Nan Yang Dyeing & Finishing Co., Ltd.

Statements of Comprehensive Income

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

		2023		2022	
		Amount	**%**	**Amount**	**%**
4000	**Sales Revenue** (Note 6(12)(17)	$ 68,428	100	223,611	100
5000	**Operating Costs** (Notes 6(5), (8), and 12)	14,538	21	106,805	48
5900	**Gross Profit**	53,890	79	116,806	52
6000	**Operating Expenses** (Notes 6(4), (8), (9), (10),(11), (13), and 12)				
6200	General and Administrative Expenses	48,702	72	58,032	26
6300	Research and Development Expenses	-	-	3,111	1
6450	Expected Credit Losses（Turnaround Profit）	(1)	-	-	-
		48,701	72	61,143	27
6900	**Operating Profit**	5,189	7	55,663	25
	Non-operating income and expenses: （Note六(八)、(十一)、(十三)and(十九)）：				
7100	Interest Income	9,588	14	3,242	1
7010	Other Income	16,205	24	1,912	1
7020	Other Gains and Losses	2,368	3	11,575	5
7050	Financial Costs	(118)	-	(43)	-
7370	Share of Profits/Losses on Equity-accounted Associated Companies and Joint Ventures	(8,985)	(13)	(2,776)	(1)
		19,058	28	13,910	6
7900	**Profit Before Tax**	24,247	35	69,573	31
7950	**Less: Income Tax Expenses** (Note 6(14)	9,275	14	12,991	6
8200	**Current Net Income**	14,972	21	56,582	25
8300	**Other comprehensive income:**				
8310	**Items Not Reclassified Into Profit or Loss**				
8311	Re-measurement of Defined Benefit Plan	-	-	3,127	1
8316	Unrealized Gains/Losses on Valuation of Equity Instruments at Fair Value Through Other Comprehensive Income	(458)	(1)	(957)	-
8330	Share of Other Comprehensive Income From Subsidiaries, Equity-accounted Associated Companies, and Joint Ventures - Not Reclassified Into Profit or Loss	(98)	-	627	-
8349	Less: Income Tax on Items Not Reclassified Into Profit or Loss	(1,461)	(2)	313	-
		905	1	2,484	1
8300	**Other Comprehensive Income for the Current Yea**	905	1	2,484	1
8500	**Total Comprehensive Income for the Current Period**	**$ 15,877**	**22**	**59,066**	**26**
9750	**Basic Earnings per Share (unit: NTD)** (Note 6(16))	**$**	**0.24**		**0.90**
9810	**Diluted Earnings per Share (unit: NTD)** (Note 6(16))	**$**	**0.24**		**0.90**

Chairman: Ho Jun **Manager:** Ho Jun **Head of Accounting:** Ou **Biying**

Nan Yang Dyeing & Finishing Co., Ltd.

Statement of Changes in Equity

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

	Share Capital	Additional Paid-in Capital	Statutory Reserve	Retained Earr Special Reserve	Unappropriated Earnings	Total	Other Equity Items Unrealized Gain (loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
Balance as of January 1, 2022	$ 630,000	22,358	98,439	294,765	84,429	477,633	(905)	1,129,086
Earnings appropriation and distribution:								
Provision for Statutory Reserve	-	-	8,298	-	(8,298)	-	-	-
Reversal of Special Reserve	-	-	-	(11,901)	11,901	-	-	-
Common Share Cash Dividends	-	-	-	-	(81,900)	(81,900)	-	(81,900)
	-	-	8,298	(11,901)	(78,297)	(81,900)	-	(81,900)
Current Net Income	-	-	-	-	56,582	56,582	-	56,582
Other Comprehensive Income for the Current Year	-	-	-	-	3,441	3,441	(957)	2,484
Total Comprehensive Income for the Current Period	-	-	-	-	60,023	60,023	(957)	59,066
Balance as of December 31, 2022	630,000	22,358	106,737	282,864	66,155	455,756	(1,862)	1,106,252
Earnings appropriation and distribution:								
Provision for Statutory Reserve	-	-	6,002	-	(6,002)	-	-	-
Reversal of Special Reserve	-	-	-	957	(957)	-	-	-
Common Share Cash Dividends	-	-	-	-	(50,400)	(50,400)	-	(50,400)
	-	-	6,002	957	(57,359)	(50,400)	-	(50,400)
Current Net Income	-	-	-	-	14,972	14,972	-	14,972
Other Comprehensive Income for the Current Year	-	-	-	-	1,363	1,363	(458)	905
Total Comprehensive Income for the Current Period	-	-	-	-	16,335	16,335	(458)	15,877
Gain/Loss on Actual Acquisition or Disposal of Subsidiary Equity: Difference between Fair Value and Book Value	-	-	-	-	(220)	(220)	-	(220)
Balance as of December 31, 2023	**$ 630,000**	**22,358**	**112,739**	**283,821**	**24,911**	**421,471**	**(2,320)**	**1,071,509**

Chairman: Ho Jun　　**Manager:** Ho Jun　　**Head of Accounting:** Ou Biying

Nan Yang Dyeing & Finishing Co., Ltd.

Cash Flow Statement

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

		2023	2022
Cash flow from operating activities:			
Profit Before Tax for the Current Period	$	24,247	69,573
Adjustments:			
Income, Expenses, and Losses			
Depreciation Expenses		5,269	10,254
Expected Credit Loss Reversal Profit		(1)	-
Interest Expenses		118	43
Interest Income		(9,588)	(3,242)
Dividend Income		(52)	(104)
Share of Gain From Subsidiaries and Associated Companies Accounted Using the Equity Method		8,985	2,776
Loss (gain) on Disposal and Scrapping of Property, Plants, and Equipment		(8,853)	(356)
Loss (gain) on Disposal of Investment		-	(1)
Non-Financial Asset Impairment Loss		6,113	-
Loss (gain) on Disposal of Investment		-	(129)
Total Income, Expenses, and Losses		1,991	9,241
Change in assets/liabilities that are related to operating activities:			
Notes and Accounts Receivable (including related parties)		10,940	14,598
Other Receivables		514	(512)
Inventory		580	4,676
Other Current Assets		125	4,423
Total Net Change in Assets Related to Operating Activities		12,159	23,185
Notes and Accounts Payable		(5,011)	(1,671)
Other Payables		(13,939)	(50)
Other Operating Liabilities		(184)	(43)
Other Non-current Liabilities		(1,317)	(142)
Total Net Change in Liabilities Related to Operating Activities		(20,451)	(1,906)
Total Net Change in Assets and Liabilities Related to Operating Activities		(8,292)	21,279
Total Adjustments		(6,301)	30,520
Cash Generated From Operations		17,946	100,093
Interest Received		9,588	3,242
Dividends Received		52	21,234
Interest Paid		(118)	(43)
Income Tax Paid		(12,296)	(13,513)
Net Cash Inflow From Operating Activities		15,172	111,013
Cash flow from investing activities:			
Acquisition of Financial Assets at Fair Value Through Profit or Loss		-	10,018
Acquisition (Disposal) of Financial Assets at Amortized Cost		(65,934)	101,446
Disposal Proceeds of Non-Current Assets Held for Sale		6,334	-
Disposal of Financial Assets at Amortized Cost		(320)	-
Acquisition of Property, Plants, and Equipment		9,908	356
Increase in Deferred Revenue - Disposal of Assets		10,000	-
Net Cash Inflow (outflow) From Investing Activities		(40,012)	111,820
Cash flow from financing activities:			
Increase in Guarantee Deposits Received		7,988	3,206
Repayment of Lease Principal		(836)	(717)
Cash Dividends Paid		(50,400)	(81,900)
Other Financing Activities		(2,523)	-
Net Cash Outflow From Financing Activities		(45,771)	(79,411)
Increase (decrease) in Cash and Cash Equivalents for the Current Period		(70,611)	143,422
Opening Cash and Cash Equivalents Balance		413,583	270,161
Closing Cash and Cash Equivalents Balance	**$**	**342,972**	**413,583**

Chairman: Ho Jun **Manager:** Ho Jun **Head of Accounting:** Ou Biying

Auditor's Report

To the Board of Directors of Nan Yang Textile Processing Co., Ltd：

Audit Opinion

The consolidated balance sheets of Nan Yang Textile Processing Co., Ltd. and its subsidiaries (Nan Yang Group) as of December 31, 2023 and 2022, as well as the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the periods from January 1 to December 31, 2023 and 2022, and the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of Nan Yang Group as of December 31, 2023 and 2022, and its consolidated financial performance and consolidated cash flows for the years ended December 31, 2023 and 2022, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretations issued and approved by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of Nan Yang Textile Processing Co., Ltd. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.。

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of Nan Yang Group for the year 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. We have determined that the key audit matters to be communicated in our report are as follows:

Revenue from Semiconductor Packaging and Testing

For accounting policies related to revenue recognition, please refer to Note 4(13). For details on significant accounting items, please refer to Note 6(18).

Description of Key Audit Matters：

Nan Yang Group primarily engages in semiconductor packaging and testing, dyeing and finishing processing, related product sales, and real estate leasing business. Revenue from semiconductor packaging and testing is recognized based on the proportion of services provided as of the reporting date compared to the total services to be provided. This proportion is determined based on the ratio of completed services to the total services to be performed. Therefore, the accuracy of revenue recognition based on the completion percentage for semiconductor packaging and testing has a significant impact on the overall financial statements. As such, revenue from semiconductor packaging and testing is a matter of high audit focus for our audit of Nan Yang Group's financial statements.

To address the key audit matter, we conducted the following audit procedures:

- The principal audit procedures performed by us for the aforementioned key audit matter include:
- Understanding and testing the effectiveness of internal control systems designed and implemented in relation to the revenue recognition mentioned above.
- Sampling individual sales transactions and verifying customer orders, shipping documents, and sales invoices to confirm the reasonableness of revenue recognition amounts.
- Obtaining summaries of work-in-progress and finished goods inventory for semiconductor packaging and testing, understanding the methods of measuring completion, and recalculating service revenue recognized based on completion percentages.

Other Matters

Nan Yang Textile Processing Co., Ltd. has prepared individual financial statements for the years 2023 and 2022, and an unqualified audit report has been issued by our auditor for your reference.

The responsibility of management and governance body for the consolidated financial statements.

The responsibility of management is to prepare the consolidated financial statements that present fairly, in all material respects, in accordance with the applicable financial reporting framework recognized and issued by the Financial Supervisory Commission. Additionally, management is responsible for maintaining necessary internal controls related to the preparation of the consolidated financial statements to ensure that they are free from material misstatement due to fraud or error."

In preparing the consolidated financial statements, the responsibility of management includes assessing the ability of Nan Yang Group to continue as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting, unless management intends to liquidate Nan Yang Group or cease its operations, or unless there are no feasible alternative options other than liquidation or cessation of operations.

The governance body of Nan Yang Group, including the audit committee, has the responsibility of overseeing the financial reporting process

The responsibility of the auditor is to express an opinion on the consolidated financial statements based on the audit conducted

The purpose of our audit of the consolidated financial statements is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report. Reasonable assurance is a high level of confidence, but our audit work performed in accordance with auditing standards cannot guarantee that all material misstatements in the consolidated financial statements will be detected. Material misstatements may arise from fraud or error.

If the individual amounts or aggregate amounts of misstatements are reasonably expected to affect the economic decisions of users based on the consolidated financial statements, they are considered to be material.

When conducting audits in accordance with auditing standards, auditors use professional judgment and skepticism. Auditors also perform the following tasks:

1. Identifying and assessing the risk of material misstatement due to fraud or error in the consolidated financial statements; designing and implementing appropriate responses to the assessed risks; and obtaining sufficient and appropriate audit evidence to form the basis for the audit opinion. The risk of material misstatement due to fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal controls, and thus, the risk of not detecting material misstatements due to fraud is higher than that of errors。
2. Obtaining the necessary understanding of internal controls relevant to the audit to design appropriate audit procedures at the time, but the objective is not to express an opinion on the effectiveness of internal controls of Nan Yang Group\
3. Assessing the appropriateness of the accounting policies adopted by management and the reasonableness of the accounting estimates made by management, as well as the related disclosures.
4. Based on the audit evidence obtained, reaching conclusions on the appropriateness of management's adoption of the going concern basis of accounting and whether events or conditions exist that may cast significant doubt on Nan Yang Group's ability to continue as a going concern. If the auditor determines that there is significant uncertainty related to events or conditions, they must alert users of the consolidated financial statements in the audit report to relevant disclosures or modify the audit opinion if such disclosures are deemed inappropriate. The auditor's conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may lead to Nan Yang Textile Processing Co., Ltd. and its subsidiaries no longer having the ability to continue as a going concern.
5. Assessing the overall presentation, structure, and content of the consolidated financial statements (including related notes), as well as whether the consolidated financial statements adequately represent the relevant transactions and events.
6. Obtaining sufficient and appropriate audit evidence for the financial information of the entities within the group to express an opinion on the consolidated financial statements. The auditor is responsible for directing, supervising, and performing the audit engagement for the group, and for forming the audit opinion on the group.

Matters communicated by the auditor to the governance body include the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal controls identified during the audit process).

The auditor also provides the governance body with a statement regarding the adherence of personnel from the auditor's firm to the independence regulations, as stipulated in the professional code of ethics for accountants, and communicates all relationships and other matters (including related safeguards) that could be perceived to affect the auditor's independence.

The auditor determines the key audit matters for the audit of the consolidated financial statements of Nan Yang Group for the year ended 20XX based on the matters communicated with the governance body. The auditor includes these matters in the audit report, unless prohibited by law from disclosing specific matters, or in extremely rare circumstances where the auditor decides not to communicate specific matters in the audit report because the auditor reasonably expects that the negative impact of such communication outweighs the public interest gained. ◦

KPMG

Auditor: ：

Vincent Yu
Lisa Luo

The securities regulatory authority.	:	FSC Auditing No 1010004977 1120333238
Approval visa number		

ROC. March 27, 2024

Nan Yang Dyeing & Finishing Co., Ltd. and Subsidiaries

Consolidated Balance Sheet

As of December 31, 2023 and 2022

Unit: NTD thousands

Code	Assets	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current Assets：				
1100	Cash and Cash Equivalents (note6(1))	$ 455,921	35	531,642	39
1136	Financial Assets at Fair Value through Profit or Loss - Current (note6(4))	95,334	7	29,400	2
1140	Contract assets— Current (note6(18))	1,700	-	-	-
1170	Net Receivables (note6(5)(18))	23,619	2	32,375	2
130X	Inventory (note6(6))	31,168	2	35,523	3
1470	Other Current Assets	8,676	1	9,206	1
	Total current assets	616,418	47	638,146	47
	Non-Current Assets				
1510	Financial Assets at Fair Value through Profit or Loss - Non-Current (note6(2))	25,145	2	22,719	2
1517	Financial Assets at Fair Value through Other Comprehensive Income - Non-Current (note6(3))	5,003	-	5,461	-
1600	Property, plant, and equipment (note6(9)8)	189,734	14	211,752	15
1755	Right-of-use assets (note6(10))	759	-	1,672	-
1760	Net Investment Property (note6(11))	494,366	37	494,480	36
1840	Deferred Tax Assets	-	-	719	-
1900	Other non-current assets	1,175	-	1,175	-
	Total non-current assets	716,182	53	737,978	53
	Total assets	$ 1,332,600	100	1,376,124	100

Code	Liabilities and equity	2023.12.31 Amount	%	2022.12.31 Amount	%
	Current liabilities				
2170	Notes payable and accounts payable	$ 11,645	1	14,047	1
2230	Current income tax liabilities	125	-	5,326	-
2280	Lease liabilities - current (note6(12))	714	-	911	-
2300	Other current liabilities	29,171	2	31,934	1
	Total current liabilities	41,655	3	52,218	2
	Non-current liabilities ：				
2570	Deferred income tax liabilities(note6(9)	145,335	11	145,335	11
2580	Lease liabilities - non-current (note6(12))	58	-	772	-
2600	Other non-current liabilities	31,780	2	25,108	2
	Total non-current liabilities	177,173	13	171,215	13
	Total liabilities	218,828	16	223,433	15
	Equity attributable to the owners of the parent (note6(7)(8)(16))：				
3100	Capital	630,000	48	630,000	46
3200	Capital surplus	22,358	2	22,358	2
3300	Retained earnings	421,471	31	455,756	34
3400	Other equity	(2,320)	-	(1,862)	-
	Total equity attributable to owners of the parent	1,071,509	81	1,106,252	82
36XX	Non-controlling interests	42,263	3	46,439	3
	Total equity	1,113,772	84	1,152,691	85
	Total liabilities and equity	$ 1,332,600	100	1,376,124	100

Chairman: Ho Jun　　Manager: Ho Jun　　Head of Accounting: Ou Biying

NANY ANG Dyeing and Finishing Co., Ltd.

Income Statement

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

		2023 Amount	2023 %	2022 Amount	2022 %
4000	**Operating Revenues** (note6(13)(18))	$ 222,213	100	395,971	100
5000	**Operating Costs** (note6(6)(9)(14)(19))	161,964	73	263,032	66
5900	**Gross Profit**	60,249	27	132,939	34
6000	**Operating Expenses:** (note6(5)(9)(14) (19)):				
6100	Selling and Marketing Expenses	17,687	8	5,629	1
6200	General and Administrative Expenses	53,712	24	75,072	19
6300	Research and Development Expenses	3,331	1	6,341	2
6450	Expected Credit Losses (Reversal of Impairment	(1)	-	-	-
	Total Operating Expenses	74,729	33	87,042	22
6900	Net Operating (Loss) Profit	(14,480)	(6)	45,897	12
7000	Non-operating Income and Expenses (note6(2)(9)(12)(14)(20)):				
7100	Interest Income	12,968	6	5,216	1
7010	Other Income	19,648	9	2,312	1
7020	Other Gains and Losses	4,379	2	15,737	3
7050	Financial Cost	(121)	-	(47)	-
	Total Non-operating Income and Expenses	36,874	17	23,218	5
7900	**Profit Before Tax**	22,394	11	69,115	17
7950	**Less: Income Tax Expenses** (note6(15))	9,275	4	13,135	3
8200	Net Profit for the Period	13,119	7	55,980	14
8300	Other Comprehensive Income:				
8310	Items not reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	(118)	-	3,893	1
8316	Unrealized Gains/Losses on Valuation of Equity Instruments at Fair Value Through Other Comprehensive Income	(458)	-	(957)	-
8349	Less: Income Tax on Items Not Reclassified Into Profit or Loss	(1,461)	-	313	-
8300	Other Comprehensive Income for the Period	885	-	2,623	1
8500	Total Comprehensive Income for the Period	$ 14,004	7	58,603	15
	Net Profit/(Loss) attributable to:				
8610	Owners of the Parent Company	$ 14,972	8	56,582	14
8620	Non-controlling Interests	(1,853)	(1)	(602)	-
		$ 13,119	7	55,980	14
	Total Comprehensive Income attributable to:				
8710	Owners of the Parent Company	$ 15,877	8	59,066	15
8720	Non-controlling interests	(1,873)	(1)	(463)	-
		$ 14,004	7	58,603	15
9750	Basic Earnings per Share (EPS))(note6(17))	$	0.24		0.90
9850	Diluted Earnings per Share (EPS) (note6(17))	$	0.24		0.90

Chairman: Ho Jun　　Manager: Ho Jun　　Head of Accounting: Ou Biying

Nan Yang Dyeing & Finishing Co., Ltd. and Subsidiaries

Consolidated Statement of Changes in Equity

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

	Equity Attributable to Parent Company Shareholders									
			Retained Earnings				other equity items			
	Share Capita	Additional Paid-in Capital	Statutory Reserve	Special Reserve	Unappropriated Earnings	retained earnings total	OCI	Total Equity Attributable to Parent Company Shareholders	Non-n controlling Shareholders	Total Equity
Balance as of January 1, 2022	$ 630,000	22,358	98,439	294,765	84,429	477,633	(905)	1,129,086	51,513	1,180,599
Allocation and Distribution of Earnings：										
Appropriation to Legal Reserve	-	-	8,298	-	(8,298)	-	-	-	-	-
Reversal of Special Earnings Reserve	-	-	-	(11,901)	11,901	-	-	-	-	-
Cash Dividends on Common Stock	-	-	-	-	(81,900)	(81,900)	-	(81,900)	-	(81,900)
	-	-	8,298	(11,901)	(78,297)	(81,900)	-	(81,900)	-	(81,900)
Net Profit (Loss) for the Period	-	-	-	-	56,582	56,582	-	56,582	(601)	55,981
Other Comprehensive Income for the Period	-	-	-	-	3,441	3,441	(957)	2,484	138	2,622
Total Comprehensive Income for the Period	-	-	-	-	60,023	60,023	(957)	59,066	(463)	58,603
Cash Dividends Paid by Subsidiaries	-	-	-	-	-	-	-	-	(4,611)	(4,611)
Balance as of December 31, 2022	630,000	22,358	106,737	282,864	66,155	455,756	(1,862)	1,106,252	46,439	1,152,691
Allocation and Distribution of Earnings：										
Appropriation to Legal Reserve	-	-	6,002	-	(6,002)	-	-	-	-	-
Appropriation to Special Earnings Reserve	-	-	-	957	(957)	-	-	-	-	-
Cash Dividends on Common Stock	-	-	-	-	(50,400)	(50,400)	-	(50,400)	-	(50,400)
	-	-	6,002	957	(57,359)	(50,400)	-	(50,400)	-	(50,400)
Net Profit (Loss) for the Period	-	-	-	-	14,972	14,972	-	14,972	(1,853)	13,119
Other Comprehensive Income for the Period	-	-	-	-	1,363	1,363	(458)	905	(20)	885
Total Comprehensive Income for the Period	-	-	-	-	16,335	16,335	(458)	15,877	(1,873)	14,004
Difference between Acquisition/Disposal Price and Book Value of Subsidiary Equity	-	-	-	-	(220)	(220)	-	(220)	220	-
Change in Non-controlling Interests	-	-	-	-	-	-	-	-	(2,523)	(2,523)
Balance as of December 31, 2023	$ 630,000	22,358	112,739	283,821	24,911	421,471	(2,320)	1,071,509	42,263	1,113,772

Nan Yang Dyeing & Finishing Co., Ltd. and Subsidiaries

Consolidated Cash Flow Statement

For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

		2023	2022
Cash Flow From Investing Activities:			
Profit Before Tax For the Current Period	$	22,394	69,115
Adjustments:：			
Income, Expenses, and Losses			
Depreciation Expenses		24,165	25,544
Expected credit loss (reversal of impairment)		(1)	-
Net Loss on Financial Assets at Fair Value Through Profit or Loss		-	4,608
Interest Expenses		121	47
Interest Income		(12,968)	(5,216)
Dividend Income		(52)	(104)
Net Loss on Financial Assets at Fair Value Through Profit		(8,853)	(314)
Interest Expenses		-	(1)
Fair value measurement of financial assets at fair value through profit or loss		(2,426)	-
Impairment loss on non-financial assets		6,113	-
Rental reduction gain		-	(129)
Total income and expenses		6,099	24,435
Changes in assets/liabilities related to operating activities：			
Contract assets		(1,700)	-
Accounts receivable		8,757	39,798
Other receivables		514	(512)
Inventory		4,355	6,522
Other current assets		16	(12)
Net change in assets related to operating activities		11,942	45,796
Accounts payable and accrued liabilities		(2,402)	130
Other payables		(12,795)	(12,531)
Net defined benefit liability		(118)	624
Other current liabilities		32	281
Other operating liabilities		6,672	-
"Net change in liabilities related to operating activities		(8,611)	(11,496)
Net change in assets and liabilities related to operating activities		3,331	34,300
Total adjustments		9,430	58,735
Cash inflows from operating activities		31,824	127,850
Interest received		12,968	5,216
Dividends received		52	104
Interest paid		(121)	(47)
Income tax paid		(12,296)	(20,590)
Net cash flow from operating activities		32,427	112,533

Nan Yang Dyeing & Finishing Co., Ltd. and Subsidiaries
Consolidated Cash Flow Statement (continued)
For January 1 to December 31, 2023 and 2022

Unit: NTD thousands

	2023	2022
Cash Flow From Investing Activities:：		
Acquisition of financial assets measured at amortized cost	(65,934)	-
Disposal of financial assets measured at amortized cost	-	101,446
Disposal of financial assets measured at fair value through profit or loss	-	10,018
Proceeds from disposal of non-current assets held for sale	6,334	-
Acquisition of property, plant, and equipment	(14,620)	(44,591)
Disposal of property, plant, and equipment	9,906	356
Increase in deferred revenue- Disposal of assets	10,000	-
Net Cash Inflow (Outflow) From Investing Activities	(54,314)	67,229
Cash Flow From Financing Activities:		
ncrease in deposits for guarantees	-	3,206
Principal repayment of leases	(911)	(789)
Payment of cash dividends	(50,400)	(81,900)
Cash dividends paid by subsidiary to non-controlling interests	-	(4,611)
Acquisition of subsidiary equity	(2,523)	-
Net Cash Outflow From Financing Activities	(53,834)	(84,094)
Increase (Decrease) in Cash and Cash Equivalents For the Current Period	(75,721)	95,668
Opening Cash and Cash Equivalents Balance	531,642	435,974
Closing Cash and Cash Equivalents Balance	$ **455,921**	**531,642**

Chairman：Ho Chun General Manager：Ho Chun Accounting Manager：Ou Biying

Item 2　Board of Directors proposes

reason for the motion：Proposal for approval of profit distribution for the year 2023.

description：

(1) For the fiscal year 2023, the net profit after tax of the company was NT$14,972,170, plus the retained earnings adjustment for fiscal year 2023 of $NT1,142,795, the beginning undistributed earnings of NT$8,795,411, and the reversal of special surplus reserves of NT$1,512,910, minus the statutory surplus reserve of 10% calculated according to law, which amounts to NT$1,611,497. Therefore, the distributable earnings at the end of the period amounted to NT$24,811,789.。

(2) Please refer to the attached profit distribution table for more details.

Kindly acknowledge. (Please refer to page 26)

resolution：

Nanyang Dyeing and Finishing Co., Ltd

profit distribution table

2023

Unit: NTD

item	amount	
beginning retained earnings		8,795,411
Add: Retained earnings adjustment for the year 2023		1,142,795
Add: Net income for the year 2023		14,972,170
Less: Provision for statutory surplus reserve at 10%		(1,611,497)
Add: Reversal of special surplus reserve		1,512,910
accumulated distributable earnings		24,811,789
Less: Cash dividend (NT$0.3 per share)		(18,900,000)
ending retained earnings		5,911,789

Chairman：Ho Chun　General Manager：Ho Chun　Accounting Manager：Ou Biying

6、Election matters

Director election proposal

description：

（1）The terms of office for the directors of our company are expiring soon. To comply with the establishment of an audit committee starting this fiscal year, we propose to elect seven directors (including four independent directors) for a term from June 19, 2024, to June 18, 2027, lasting three years.。

（2）According to the provisions of our company's articles of association, the board of directors election has five to seven seats (including at least three independent directors) and follows the candidate nomination system as stipulated in Article 192-1 of the Company Act. The list of nominees for this board of directors includes three directors and four independent directors, which was reviewed and approved at the third board meeting of the 113th year. Please refer to the attached table for details.

lo.	nt holder or name	older account r or ID	er of shares held	cational Background	of the ented ment or ation	ee category	rved as independent r for three utive terms/ reason
1	Ho Chun	000004	463, 764	ch Textile Technology an of NANOTECH CONDUCTOR CORP	—	r	N/A
2	Cheng-yuan	953528	201, 600	e Department at Boston sity, USA r and General Manager of TECH SEMICONDUCTOR	—	r	N/A
3	hih Rong ment Co., Ltd.	005436	266, 293	r Director of Nanyang Co., Ltd.	ong ment Co.,	r	N/A
4	ou Che-yi	C12084 ****	0	's degree in Accounting lational Taipei University. ial Manager at Ying Hua on Technology Co., Ltd. **endent Director of** **ng Dyeing & Finishing** **d.**	—	ndent Director	N/A

5	Chen Hsi-chuan	N12032 ****	0	Master of Laws (LL.M.) from National Chengchi University. Chen Hsi-chuan Law Firm **Independent Director of Nanyang Dyeing & Finishing Co., Ltd.**	—	Independent Director	N/A
6	Liu Chih-wen	N12203 ****	0	Department of Accounting at Fu Jen Catholic University Lian Cheng Accounting Firm(CPA)	—	Independent Director	N/A
7	Ruan Lü-yan	F22148	0	Accounting Graduate Institute at NCCU Lai Hsing & Associates Certified Public Accountants Firm"CPA)	—	Independent Director	N/A

7、temporary motion

8、adjournment

Articles of Incorporation of Nanyang Dyeing Corporation Limited.

Established on December 16,1964.
Amended a total of 52 times from January 15, 1965.to June 13,2023.

Chapter 1 General Provisions

Article 1 The company is organized in accordance with limited company, and is named Nanyang Dyeing Corporation Limited.

Article 2 The business scope of the company is as follows:

1、The business scope of the company includes printing, dyeing, resin processing, and finishing of silk, cotton, wool, and synthetic chemical fiber textiles。

2、Purchase and sale of the aforementioned products and raw materials.。

3、Import and export of textiles。

4、H701020 Industrial factory development for lease or sale。

5、H703010 Factory rental business。

6、H703020 Warehouse rental business。

7、H703030 Office building leasing business。

8、ZZ99999 Other businesses not prohibited or restricted by laws and regulations, apart from licensed operations。

Article 2-1 The company may provide external guarantees as required for business purposes.

Article 2-2 When this company acts as a limited liability shareholder in investing in other companies, the total investment amount shall not exceed 40% of the paid-in capital of this company, and the actual amount is subject to approval by the Board of Directors."

Article 3 This company is established in Taoyuan City. When necessary, it may, by resolution of the Board of Directors, lawfully establish factories, branches, sales offices, and representative offices domestically and abroad.

Article 4 The company's announcements are made in accordance with Article 28 of the Company Act

Chapter 2 shares

Article 5 The total capital of the company is set at NT$1 billion, divided into 100 million shares. Unissued shares may be issued in installments as deemed necessary by the Board of Directors for the operation of the company

Article 6 The company's stock certificates are registered, signed or sealed by directors representing the company, affixed with the company's seal, and issued after being certified by the competent authority or its designated registration agency. The company's issued shares may be issued without physical stock certificates and should be registered with a securities central depository institution.。

Article 7 The transfer, inheritance, gift, pledge, loss, damage, and other handling of stock matters shall be handled in accordance with the Company Act and the Guidelines for Handling Stock Affairs of Publicly Traded Companies. Shareholders shall apply for changes or transfers to the company by filling out an application form, which must be recorded in the shareholder register before being effective against the company. However, shares may not be transferred within sixty days prior to a regular shareholders' meeting, thirty days prior to a special shareholders' meeting, or five days prior to the record date for distribution of dividends or other benefits decided by the company.

Article 7-1 When the company issues new shares, the shares issued for that issuance may be consolidated and printed as stock certificates, or the shares may be issued without physical stock certificates. The custody of consolidated stock certificates or registration of shares issued without physical stock certificates shall be handled through a securities central depository institution in accordance with the preceding paragraph. At the request of the securities central depository institution, consolidation and issuance of large-denomination securities may also be carried out. 。

Chapter 3 shareholders' meeting

Article 8 Our company's shareholders' meetings are divided into the following two types:

1、Annual General Meeting (AGM) convened by the Board of Directors within six months after the end of each fiscal year。

2、Extraordinary General Meeting (EGM) convened as necessary in accordance with the law。

Article 9 The notice for convening the Annual General Meeting (AGM) shall be given to all shareholders at least thirty days in advance, and for an Extraordinary General Meeting (EGM), the notice shall be given at least fifteen days in advance, specifying the date, time, location, and agenda of the meeting. Shareholders' meetings may be conducted via video conferencing or other methods announced by the Ministry of Economic Affairs。

Article 10 The shareholders' meeting is chaired by the Chairman of the Board. In the event that the Chairman is on leave or unable to perform duties due to unforeseen circumstances, the Chairman will designate another director to act as proxy. If no designation is made, the directors will collectively nominate a proxy。

Article 11 Each share of the company's stock carries one voting right per share. However, shares falling under the provisions of Article 179 of the Company Act do not have voting rights.

Article 12 Shareholders who are unable to attend the shareholders' meeting due to reasons permitted under Article 177 of the Company Act may handle the matter according to the regulations specified by the competent authority in the 'Rules for Using Proxy Forms to Attend Shareholders' Meetings of Publicly Issued Companies。

Article 13 Resolutions at shareholders' meetings, unless otherwise specified by the Company Act, shall require the presence of shareholders representing more than half of the total issued shares and approval by more than half of the voting rights represented at the meeting. Shareholders of the company may exercise their voting rights electronically, and shareholders who exercise their voting rights electronically are considered to be present in person. All related matters shall be handled in accordance with legal regulations。

Chapter 4 director

Article 14 The company shall establish a board of directors consisting of five to seven directors, appointed by the shareholders' meeting from individuals with legal capacity. Directors serve a term of three years and may be re-elected consecutively. The total shareholding of all directors shall be handled in accordance with the 'Rules Governing the Percentage of Shares Held by Directors and Supervisors of Publicly Issued Companies and Audit Implementation' published by the competent authority. 。

Article 14-1 The number of directors specified in the preceding clause shall include at least three independent directors. The election of directors shall adopt a candidate nomination system in accordance with Article 192-1 of the Company Act, and directors shall be elected by shareholders from the list of candidates. Elections for independent directors and non-independent directors shall be conducted together, with separate calculations for the number of elected positions. The candidate with the most votes in each category will be elected as an independent director or a non-independent director, respectively.

Article 15 The Chairman represents the Company externally and oversees all important matters of the Company. In the event that the Chairman is on leave or unable to perform duties for any reason, a Director designated by the Chairman shall act as a proxy。

Article 16 The Board of Directors shall meet every three months. The convening of the Board shall specify the agenda and notify each director at least seven days in advance. In case of emergencies, the Board may be convened at any time. Each meeting shall be convened and chaired by the Chairman, and notices of the Board meetings may be sent by written, email, or fax communication. Resolutions of the Board shall be passed by a majority of attending directors, and decisions require the consent of the majority of attending directors unless otherwise stipulated by the Company Law. If a video conference is used for Board meetings, directors participating via video conferencing shall be deemed to be present in person. 。

Article 16-1 The company establishes an audit committee in accordance with Article 14-4 of the Securities and Exchange Act, composed of all independent directors. The committee is responsible for exercising the duties of supervisors as stipulated by the Company Act, Securities and Exchange Act, and other laws and regulations. The establishment of the audit committee simultaneously abolishes the position of supervisor.

The company forms an audit committee composed of all independent directors in accordance with Article 14-4 of the Securities and Exchange Act, to exercise the duties prescribed by the Securities and Exchange Act and other laws, replacing the role of supervisors

Article 17 This provision is deleted

Article 18 This provision is deleted

Article 19 The remuneration for all directors is authorized to be determined by the board of directors based on the usual industry standards。

Chapter 5 manager

Article 20 The company appoints several managers, and their appointment, dismissal, and compensation are governed by company law。

Chapter 6 accountant

Article 21 The company conducts its annual business accounting from January 1st to December 31st each year, and the board of directors prepares various financial statements in accordance with the law for submission to the shareholders' meeting for approval。

1、Business Report。

2、Financial Statements。

3、The Proposal for Profit Distribution or Loss Offset。

Article 22 This provision is deleted

Article 23 The company distributes employee and director remuneration based on the current year's pre-tax net profit after deducting the provision for employee and director remuneration

as follows：

(1) Employee Remuneration 0.5%~2%。

(2) The director's remuneration does not exceed 3% But when the company still has accumulated losses, the offset amount should be reserved in advance。

In the case of employee compensation mentioned above, it may be distributed in the form of stocks or cash, subject to a decision by the board of directors with two-thirds or more of the directors present and a majority of the directors present in agreement, and subject to reporting to the shareholders' meeting. The dividend policy of our company aligns with financial, operational, and business considerations while also taking into account shareholder interests. Dividends may be distributed in the form of cash dividends or stock dividends. Given our stable operations, priority is given to distributing dividends in the form of cash dividends.

If there is a surplus in the annual financial statements of our company, the following steps will be taken, subject to legal requirements and regulations:

1. **Offsetting Prior Year Losses**: The surplus will first be used to offset any accumulated losses from previous years, excluding the amount needed for tax payments.
2. **Statutory Reserve**: After offsetting losses, 10% of the remaining surplus will be allocated to the statutory reserve. However, this allocation is not required if the statutory reserve already equals the total capital amount.
3. **Special Surplus Reserve**: Depending on legal regulations or directives from regulatory authorities, provisions for special surplus reserves may be made or reversed.
4. **Allocation of Remaining Surplus**: If there is still a surplus after the above allocations and reserves are accounted for, the board of directors will assess operational needs and determine an appropriate amount of surplus to retain. A dividend distribution proposal will then be drafted.
5. **Distribution via New Shares**: If the dividend distribution involves issuing new shares, approval from the shareholders' meeting is required before the distribution can proceed.

This approach ensures that surplus allocation and dividend distribution adhere to legal requirements and operational considerations, while also providing for the company's financial stability and compliance.
According to Article 240, Section 5 of the Company Act, the Board of Directors is authorized to distribute dividends or profits in accordance with Article 241, Section 1 of the Company Act, whereby three-quarters of the directors must be present, and a majority of attending directors must approve the distribution of dividends or the use of statutory reserves and capital surplus reserves, either in whole or in part, in the form of cash, and report to the shareholders' meeting ◦

Chapter 7 Transitional Provisions

Article 24 All other matters not covered by this Articles of Incorporation shall be handled in accordance with the provisions of the Company Act ◦

Article 25 The 52nd revision was made on June 13, 2023 (Republic of China calendar year 112 ◦ The twenty-seventh amendment was made on April 23rd of the 76th year of the Republic of China (1987).

The twenty-eighth amendment was made on May 11th of the 77th year of the Republic of China (1988).

The twenty-ninth amendment was made on April 24th of the 79th year of the Republic of China (1990).

The thirtieth amendment was made on April 26th of the 80th year of the Republic of China (1991).

The thirty-first amendment was made on May 15th of the 81st year of the Republic of China (1992).

The thirty-second amendment was made on May 4th of the 83rd year of the Republic of China (1994).

The thirty-third amendment was made on May 13th of the 84th year of the Republic of China (1995).

The thirty-fourth amendment was made on April 30th of the 85th year of the Republic of China (1996).

The thirty-fifth amendment was made on May 14th of the 87th year of the Republic of China (1998).

The thirty-sixth amendment was made on May 12th of the 89th year of the Republic of China (2000).

The thirty-seventh amendment was made on May 10th of the 90th year of the Republic of China (2001).

The thirty-eighth amendment was made on June 17th of the 91st year of the Republic of China (2002).

The thirty-ninth amendment was made on June 17th of the 92nd year of the Republic of China (2003).

The fortieth amendment was made on June 3rd of the 94th year of the Republic of China (2005).

The forty-first amendment was made on June 9th of the 95th year of the Republic of China (2006).

The forty-second amendment was made on June 10th of the 98th year of the Republic of China (2009).

The forty-third amendment was made on June 14th of the 99th year of the Republic of China (2010).

The forty-fourth amendment was made on March 9th of the 101st year of the Republic of China (2012).

The forty-fifth amendment was made on June 11th of the 102nd year of the Republic of China (2013).

The forty-sixth amendment was made on June 16th of the 105th year of the Republic of China (2016).

The forty-seventh amendment was made on June 14th of the 106th year of the Republic of China (2017.)

The forty-eighth amendment was made on June 14th of the 108th year of the Republic of China (2019).

The forty-ninth amendment was made on June 18th of the 109th year of the Republic of China (2020).

The fiftieth amendment was made on July 29th of the 110th year of the Republic of China (2021).

The fifty-first amendment was made on June 9th of the 111th year of the Republic of China (2022).

The fifty-second amendment was made on June 13th of the 112th year of the Republic of China (2023).

Meeting Rules of Shareholders' Meeting of Nanyang Dyeing & Finishing Co., Ltd.

May 14, 1982: Shareholders' Meeting approved
May 14, 1998: First Amendment
June 17, 2002: Second Amendment
June 14, 2019: Third Amendment
June 9, 2022: Fourth Amendment

1、Unless otherwise provided by law, the shareholders' meeting of the company shall be conducted in accordance with these rules. Any change to the manner of convening the shareholders' meeting shall be decided by the board of directors and must be made no later than before the dispatch of the shareholders' meeting notice.

2、The term "shareholder" as referred to in these rules includes both the shareholder themselves and any representatives appointed by the shareholder to attend。

3、Shareholders (or their representatives) attending the meeting must present their attendance card or submit a check-in card for proxy attendance. Those soliciting proxies must also carry identification documents for verification purposes. The number of shares represented at the meeting will be determined by the attendance card or check-in card submitted, along with shares represented through electronic voting methods.

The registration of shareholders must be conducted at least thirty minutes before the meeting begins. The registration area should be clearly marked and staffed by competent personnel. For virtual shareholder meetings, shareholder registration should be accepted on the virtual platform at least thirty minutes before the meeting starts. Shareholders who complete the registration are considered as attending the shareholder meeting in person.

4、Attendance and voting at the shareholders' meeting shall be based on shareholding.

For shareholders who wish to attend the shareholders' meeting via video conference, they must register with the company at least two days before the meeting. On the day of the shareholders' meeting, the company must upload to the virtual meeting platform, at least thirty minutes before the meeting begins, a statistical table compiled in the prescribed format showing the number of shares solicited by proxies, the number of shares represented by appointed agents, and the number of shares represented by shareholders attending in writing or electronically. Additionally, the company should upload the agenda, annual report, and other relevant documents to the virtual meeting platform and continue to disclose them until the meeting concludes.。

5、The location of the company's shareholders' meeting should be held at the company's registered office or at a convenient and suitable location for shareholders' attendance. The meeting start time must not be earlier than 9:00 AM or later than 3:00 PM.

When the company convenes a virtual shareholders' meeting, it is not subject to the aforementioned location restrictions.

Upon announcing the commencement of the meeting, the total number of shares represented by attending shareholders should be disclosed on the virtual meeting platform. Similarly, any updated statistics on the total shares represented by attending shareholders and the total voting rights during the meeting should also be disclosed.

6、If the shareholders' meeting is convened by the board of directors, the chairman of the board shall preside over the meeting. In the event that the chairman of the board is on leave or unable to perform their duties for any reason, the chairman shall designate another director to act as a proxy. If no specific director is designated, the directors shall collectively appoint one director to act as the proxy.

If the shareholders' meeting is convened by someone other than the board of directors, such as another authorized convener, the chairman of the meeting shall be the person who called the meeting. If there are multiple authorized conveners, they should collectively appoint one person to serve as the chairman of the meeting.

7、The company may designate appointed lawyers, accountants, or relevant personnel to attend the shareholders' meeting. The staff responsible for managing the shareholders' meeting should wear identification badges or armbands for easy recognition.

8、The company shall record the entire proceedings of the shareholders' meeting either by audio or video recording and keep these recordings for at least one year.

9、If the meeting time has arrived, the chairman should promptly announce the start of the meeting. However, if less than a majority of the total issued shares' representation is present, the chairman may announce a postponement of the meeting. This postponement may occur up to two times, with a total cumulative delay not exceeding one hour. If after two postponements the quorum is still not met but there is representation of at least one-third of the total issued shares, the chairman may declare the meeting adjourned. For virtual shareholder meetings, the company should also announce the adjournment on the virtual meeting platform if the quorum is not met.

If after two postponements the quorum is still not met but there is representation of shareholders holding more than one-third of the total issued shares, the company may, in accordance with Article 175, Paragraph 1 of the Company Act, proceed with a provisional resolution. The company shall notify all shareholders of the provisional resolution and reconvene the shareholders' meeting within one month. For a shareholders' meeting held via video conference, shareholders who wish to attend via video conferencing must re-register with the company at least two days before the meeting.

Before the conclusion of the current meeting, if the shares represented by attending shareholders reach more than half of the total issued shares, the chairman may resubmit the provisional resolution made during the meeting for a vote at the general meeting, in accordance with Article 174 of the Company Act.

10、If the shareholders' meeting is convened by the board of directors, the agenda is determined by the board of directors. The meeting must proceed according to the scheduled agenda and cannot be changed without a resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a person other than the board of directors with the authority to convene the meeting, the same rules apply regarding the agenda.

The agenda for the meeting must be determined by the authorized convener and must be followed during the meeting without changes unless approved by a resolution of the shareholders' meeting.
During the meeting, including any items on the agenda or any ad hoc motions, the chairman may not adjourn the meeting without a resolution unless the matters scheduled in the agenda are completed

After the meeting has adjourned, shareholders may not elect another chairman to continue.the meeting at the original location or another venue. However, if the chairman has violated the rules of procedure and adjourned the meeting improperly, shareholders may, with the consent of more than half of the voting rights present, elect another person to. serve as chairman and continue the meeting.

11、Before speaking at the shareholders' meeting, attendees must fill out a speaking slip specifying the purpose of their speech, shareholder account number (or attendance certificate number), and name. The chairman will then determine the speaking order based on these slips.

For attending shareholders who only submit a speaking slip but do not actually speak, they are considered as not having spoken during the meeting. If the content of the speech differs from what is written on the speaking slip, the content of the speech will be considered authoritative and take precedence over the details written on the speaking slip.

During shareholder speeches, other shareholders must not speak or interrupt without the consent of the chairman and the shareholder speaking. Any disruptions or violations of this rule should be promptly stopped by the chairman.

12、For each agenda item, each shareholder's speech must not exceed two times without the chairman's consent, and each speech should not exceed five minutes each.

13、The resolution of agenda items shall be approved by a majority of the voting rights of the attending shareholders, unless otherwise specified by the Company Law or the company's articles of association.
Each shareholder is entitled to one vote per share. When a shareholder appoints a proxy. to attend a shareholders' meeting, unless the proxy is a trust enterprise or a share registrar agency approved by the securities regulatory authority, a proxy who represents two or more shareholders at the same meeting shall not have voting rights exceeding three percent of the total voting rights of the issued shares. Any excess voting rights beyond this limit will not be counted.

14、When a legal entity is appointed to attend a shareholders' meeting, that legal entity may only appoint one representative to attend on its behalf.
When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on behalf of the corporate

shareholder for a particular agenda item.

15、After a shareholder speaks at the meeting, the chairman may personally respond or designate relevant personnel to provide a response.

For shareholders participating in a video conference shareholders' meeting, they may submit questions in written form via the video conference platform from the. announcement of the meeting's commencement until its adjournment. Each question on an agenda item may be submitted up to two times, with a limit of 200 words per submission. The rules outlined in Articles 11, 12, and 14 do not apply to this provision.

16、The chairman may announce the cessation of discussion on an agenda item and proceed to a vote when they believe that sufficient discussion has occurred and the item is ready for a vote.

17、The chairman appoints the scrutineers and vote counters for the resolution, with the requirement that scrutineers must be shareholders. The results of the vote should be reported immediately and recorded on the spot.

18、During the meeting, the chairman may announce a break at their discretion.

19、When there are amendments or substitute proposals for the same agenda item, the chairman determines the order of voting, including the original proposal along with any amendments or substitute proposals. If one of the proposals has been approved, the other proposals are considered rejected and do not need to be voted on again.

20、The chairman may direct marshals (or security personnel) to assist in maintaining order at the venue. Marshals (or security personnel) assisting in maintaining order at the venue should wear armbands labeled with the words "Marshal" or "Security."

21、During the meeting, if an air raid warning occurs, the meeting will be temporarily suspended, and attendees should evacuate. The meeting will resume one hour after the warning has been lifted.

22、For a shareholders' meeting conducted via video conference, the company should promptly disclose the voting results and election outcomes on the video conference platform after the voting has concluded. This information must be disclosed according to regulations. Furthermore, the company should continue to disclose this information on the platform for at least fifteen minutes after the chairman announces the adjournment of the meeting.

23、For a shareholders' meeting conducted via video conference, the chairman should announce at the opening of the meeting that, except for situations exempted under

Article 44-2, Paragraph 4 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies where there is no need for postponement or continuation of the meeting, if there is an obstruction or disruption lasting more than thirty minutes due to natural disasters, emergencies, or other force majeure circumstances affecting the video conference platform or participation via video, the meeting date shall be postponed or continued within five days, and the provisions of Article 182 of the Company Act shall not apply.

In the event that a meeting is postponed or continued as described above, shareholders who did not register to participate via video in the original shareholders' meeting are not permitted to participate in the postponed or continued meeting.

According to the provisions in the second clause requiring the meeting to be postponed or continued, shareholders who registered to participate via video in the original shareholders' meeting and completed the check-in process but did not participate in the postponed or continued meeting, their shares, voting rights exercised, and election rights used at the original meeting should be counted towards the total shares, voting rights, and election rights of the shareholders attending the postponed or continued meeting.

24、Any matters not specified in these rules shall be handled in accordance with the Company Act, regulations issued by the Financial Supervisory Commission, and the company's articles of association.

25、These rules shall come into effect after approval by the shareholders' meeting.

Election Rules for Directors of Nanyang Dyeing & Finishing Co., Ltd.

Passed at the Shareholders' Meeting on May 14, 1982, First Amendment on June 17, 2002, Second Amendment on June 14, 2010, Third Amendment on June 16, 2021.

Article 1: The election of directors of the company shall be conducted in accordance with these rules.

Article 2: The election of directors of the company shall be conducted using a system of cumulative voting by individual shareholder names. Each shareholder shall have voting rights equivalent to the number of directors to be elected. Shareholders may either concentrate their votes on one candidate or distribute their votes among multiple candidates. The names of the voters may be represented by their attendance numbers on the election ballot.

Article 3: During the vote counting, the chairman shall appoint a suitable number of supervisors and vote counters to carry out the relevant tasks.

Article 4:

（1）The independent directors and non-independent directors of the company, as stipulated in the company's articles, shall be elected based on the results of the election ballots. The candidates with the highest number of votes representing the voting rights allocated to each position shall be elected as independent directors and non-independent directors respectively. In the event that two or more candidates receive an equal number of votes representing the allocated voting rights and this exceeds the specified quota, the tie shall be resolved by drawing lots among the candidates with the tied vote count. In the case of absentees, the chairman shall conduct the drawing of lots on their behalf.

（2）The election of directors for this company shall be conducted in accordance with the nomination system and procedures as stipulated in Article 192-1 of the Company Act. The election shall include separate voting and counting for independent directors and non-independent directors, with each category of director being elected separately.

Article 5: The election ballots shall be prepared and issued by the Board of Directors, with each ballot clearly indicating the voting rights of the shareholder.

Article 6: In the "Candidate" section of the ballot, the voter must specify the name of the candidate they are selecting, and may also include the shareholder's name or their national identification number (ID).

Article 7： Election ballots shall be deemed invalid under the following circumstances:

（1） Election ballots not complying with the provisions specified in these rules.

（2） An election ballot where more than one candidate is marked as selected simultaneously on the same ballot.

（3） Writing additional text other than the candidate's name and their shareholder account number or identification number on the ballot.

（4） Submitting a blank ballot into the ballot box.

Article 8：A candidate's name on the election ballot shall be deemed invalid under the following circumstances:

（1）A candidate's name on the election ballot shall be deemed invalid if the handwriting is unclear, making it impossible to identify, or if the name has been altered or tampered with.

（2）The name of the candidate written on the election ballot is the same as another shareholder's name, and no shareholder account number or identification number is provided to distinguish them.

（3）The candidate named on the election ballot is listed as a shareholder but the name, shareholder account number, or other details do not match those in the shareholder registry.

Article 9：After the voting is completed, the ballots shall be counted immediately on-site, and the results of the count shall be announced by the chairman on the spot.

Article 10：Upon election as a director, each elected individual shall receive a notification letter from the Board of Directors.

Article 11：Any matters not covered by these rules shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 12：These rules shall take effect upon approval at the shareholders' meeting, and the same process shall apply for any amendments made to these rules.

The total issued shares of the company are 63,000,000 shares, and all directors (including independent directors) are required by law to collectively hold 5,040,000 shares.

As of the record date for this shareholders' meeting, the individual and collective shareholdings of directors (including independent directors) are as follows:

Impact of the current bonus issue on the company's business performance, earnings per share, and return on shareholder investment: Not applicable.

job title	name	The number of shares held as recorded in the shareholders' register on the record date for transfer suspension.
Chairman and General Manager	Ho-jun	4,463,764
Director	Ho- Chengyuan	201,600
Director	ShiRong Investment (Stock) Company	6,266,293
Independent Director	Zhou Zheyi	0
Independent Director	Zhang Nairen	0
Independent Director	Chen Hongyi	0
Independent Director	Chen Xichuan	0
Total number of shares held by all directors		10,931,657

The impact of this free bonus issue on the company's operating performance, earnings per share, and return on shareholder investment is not applicable.