Stock Code: 1453

Ta Jiang Co., Ltd.

2025 Annual Report

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1. Spokesperson: Yeh, Yi-Hsiung
   Title: Chairman
   Deputy Spokesperson: Yu, Ming-De
   Title: Financial Manager
   Tel: 886-2-27069999
   E-mail: md.yu@tajiang.com.tw
2. Company Address and Contact Number
   Headquarters
   Address: 6F, No. 71, Section 2, Dunhua South Road, Taipei City
   Tel: 886-2-27069999
   Jutong Office
   Address: No. 29, Lane 6, Lane 16, Yanping Road, Jutong Township, Yunlin County
   Tel: 886-5-5844190
3. Stock Transfer Agent
   Name: Yuanta Securities
   Address: B1, No. 67, Section 2, Dunhua South Road, Da'an District, Taipei City
   Tel.: 886-2-25865859
   Website: http: //www.yuanta.com.tw
4. Auditors
   Deloitte & Touche
   Auditors: Ching-ting Yang; Wen-Yuan Chuang
   Address: 20F, No. 100, Songren Road, Xinyi District, Taipei City
   Tel.: 886-2-27259988
   Website: http://www.deloitte.com.tw
5. Overseas Security Exchange: None
6. Corporate Website: http: //www.tajiang.com.tw

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I. Letter to Shareholders

Dear Shareholders,

Looking back on 2025, various adverse events such as selective credit control by government policy, rising interest, shortages of construction labor, and the rising cost of labor and materials as well as the intense market competition in the construction industry have constantly impacted the domestic real estate market, causing consumers to become more conservative about buying houses, resulting in more challenges to the operation of the construction industry. Despite the challenging environment, we continue to expand the construction business. We are making progress by reassessing our operational strategies, diligently developing new projects, and implementing policies aimed at improving our financial structure. Our goal is to ensure stable operations and achieve long-term, steady growth in our performance. Therefore, we will report the operational overview of the past year and the current year's development goals as below:

A. Year 2025 Business Results

1. **Business Overview:**
   In 2025, the Company reported operating revenue of NT$1,475 thousand, which increased 7.27% compared to NT$1,375 thousand in 2024. Gross profit stood at NT$4,201 thousand, with an unusually high gross margin of 284.81%. The Company incurred an operating loss of NT$34,647 thousand, marking a reversal from 2024, when gross profit was NT$5,407 thousand, the gross margin was 393.24%, and operating loss reached NT$34,065 thousand. The company's core business has been operating at a loss for two consecutive years, and there have been no major changes in its core business operations. In 2025 and 2024, the Company's projects, "Da Jiang Shui Yan" and "Da Jiang Tianmu," had not yet been completed. Therefore, there were no new construction projects completed and ready for sale to recognize construction revenue, and operating revenue consisted primarily of rental income from properties. With the absence of revenue from construction projects, operating revenue and profit both fell for these two consecutive years. Despite this, the gross margin surged over these two years. The increase was driven by gains from the revaluation of construction land inventory, resulting in favorable cost variances within operating costs and contributing to the elevated margin.
2. **Profitability and Financial Analysis**

   In 2025, the Company posted an operating loss of NT$34,647 thousand, while non-operating net income came in at NT$39,494 thousand. Net income after tax was NT$4,589 thousand, translating to earnings per share of NT$0.04. Compared to the operating loss of NT$34,065 thousand, non-operating net income of NT$38,007 thousand, net income after tax of NT$1,866 thousand, and EPS of NT$0.02 reported by the Company in 2024, there were no significant differences in operating performance and profitability between the two years. The core business loss was primarily because the Company had no newly completed projects available for delivery and sale to recognize construction revenue during these two years, resulting in operating losses. Non-operating net income, net profit, and EPS for 2025 all increased compared to the previous period. This was mainly due to an increase in net non-operating income for 2025, driven by higher valuation gains from the Company's investments in listed financial assets - listed stocks, resulting from a recovery in market prices and net asset values compared to 2024. Despite weaker earnings, the Company's financial fundamentals remained solid due to continued efforts to strengthen its financial position. As of year-end 2025, the equity ratio stood at 49.62% and the debt ratio at 50.38%. The current ratio and quick ratio—indicators of short-term liquidity—were 208.25% and 51.30%, respectively. Overall, the Company maintained a healthy capital structure, strong debt-servicing capacity, and sound financial condition.

Budget Execution Status:

Pursuant to applicable laws and regulations, the Company is not obligated to prepare or publicly disclose financial forecasts for fiscal year 2025. Actual business performance has remained broadly aligned with the Company’s annual operating plan.

Business Objectives and Future Outlook for the year 2026

I. Business Objectives:

Since the beginning of this year, the Central Bank has implemented a series of financial and credit control measures, and rising interest rates, which have significantly impacted the domestic real estate market. As a result, borrowing costs have risen, and loan-to-value ratios have been restricted, leading to a more conservative mindset among homebuyers. These have deeply affected the operations of the construction industry and the overall demand in the housing market. To ensure the normal operation of our business, we will focus on the management of our core business. At the same time, we will comprehensively review the benefits of our investment projects, strengthen our management team, and shape new competitive niches. In terms of our construction business, we will face the impact of the implementation of the “The Equalization of Land Rights Act” amendment this year. This includes restrictions on pre-sale housing transfers, corporate home purchases, and whistle-blower reward systems, as well as many unfavorable factors such as banks strictly controlling loans to developers. Sales of construction projects will be affected. Based on data from the Land Administration Bureaus of Taiwan’s six major municipalities, residential property transactions totaled 47,000 units in Q1 2026, down approximately 2.08% from 48,000 units in the same period last year. Real estate transaction activity remains on par with last year, and overall market demand has yet to recover from its low point. This situation underscores the considerable impact of continuously rising interest rates, targeted credit restrictions, heightened uncertainty in both domestic and global political and economic environments, and inflation triggered by the conflict in the Middle East, which has had varying degrees of impact on the global economy. As a result, homebuyer sentiment has turned increasingly cautious, leading to stagnant housing prices and a notable contraction in transaction volume across the real estate market. In 2026, developers will remain cautious about the overall housing market, but the government will continue to expand domestic demand and implement sound policies for the housing market, such as lifting urban renewal and dilapidated building reconstruction thresholds, and opening up to foreign investment, which are all favorable factors for the long-term development of the domestic housing market. Our company will seize this opportunity and actively expand our sources of construction projects, with a focus on the Greater Taipei area. We plan to launch new pre-sale development project in the Greater Taipei area this year in order to sustain stable business performance and ensure the Company's steady growth. In alignment with the global emphasis on net-zero emissions targets and Environmental, Social, and Governance practices, the Company has adopted sustainability as a core pillar of its development strategy and remains committed to advancing long-term corporate value through sustainable operations.

II. Future business outlook:

Due to factors such as labor shortages, rising material costs, high costs of green building, and limited land supply, the construction industry is facing a significant increase in construction costs, which is squeezing profit margins. In response to this, our company will focus on innovation and cost control to adapt to the situation in the real estate industry. In the coming year, the company plans to expedite the development of key projects in the "Sanchong Renxin Section," "Shilin Tianmu Section," "Da'an District Fuxing Section," "Da'an District Jinhua Section," and "Zhongshan Changchun Section." Additionally, we will actively pursue the completion of pre-sale home sales for these projects, with the goal of realizing revenue early and continuing to identify potential development sites in the greater Taipei area to enhance the Company's long-term value. In response to external competitive pressures, such as competition within the real estate market, the Company will carefully select locations and launch projects featuring high-quality designs, strong product appeal, and lower total prices to meet market demand. In addition, we will establish a dedicated unit to oversee and carefully manage changes in regulatory and policy environments, such as the implementation of Management Guidelines for the Disposal of Construction Surplus, The Equalization of Land Rights Act, Housing Hoarding Tax, revisions to building technical regulations, and policies related to rain shelter, real price registration, urban renewal, and social housing, as they will all affect the future development of the housing market. We believe that with the concerted efforts of all employees and directors, we have the confidence to overcome the challenges faced in our company's operations and achieve great success. We also require the support and input of our shareholders and believe that our company will create new opportunities in the future and generate profits for our shareholders, in line with the expectations of all shareholders.

Person in Charge: YEH YI HSIUNG

II. Corporate Governance Report

2.1 INFORMATION ON THE COMPANY'S DIRECTORS, GENERAL MANAGER, DEPUTY GENERAL MANAGERS, ASSISTANT MANAGERS, AND THE CHIEFS OF ALL THE COMPANY'S DIVISIONS AND BRANCH UNITS

2.1.1 Directors

2.1.1.1. Director Information

Book closure date: March 31, 2026

Title (Note 1)	Nationality/ Place of Incorporation	Name	Gender Age (Note 2)	Date Elected	Term (Years)	Date First Elected (Note 3)	Shareholding when Elected		Current Shareholding		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	%	Shares	%	Shares	%			Title	Name	Relation	
Chairman	R.O.C.	Yeh, Yi-Hsiung	Male 71~80 years old	2024.06.14	3	1993. 04.01	9,010,729	8.44	9,559,481	8.44	65,481	0.06	-	-	Executive Supervisor of Chinese National Federation of Industries	President of Ta Jiang Co., Ltd. Chairman of Ta Jiang Textile Co., Ltd.	Director	Lin, Shu-Ling	Spouse	See Note
Director	R.O.C.	Da Wei Investment Co., Ltd.		2024.06.14	3	1996. 05.24	11,923,103	9.89	12,649,219	11.17	-	-	-	-	-	-	-	-	-	
Director	R.O.C.	Representative: Lin, Shu-Ling	Female 71~80 years old	2024.06.14	3	2021. 07.15	61,723	0.06	65,481	0.06	-	-	-	-	Chinese Culture University	Director of Ta Jiang Charity Foundation	-	-	-	
Director	R.O.C.	Da Wei Investment Co., Ltd.		2024.06.14	3	1996. 05.24	11,923,103	9.89	12,649,219	11.17	-	-	-	-	-	-	-	-	-	
Director	R.O.C.	Representative: Yeh, Wei-Gang	Male 41~50 years old	2025.04.10	3	2025.04.10	4,202,156	3.77	4,328,220	3.82	3,733,497	3.30	-	-	MBA, University of San Francisco, USA	Director, Da Jiang Construction Co., Ltd.	Director	Yeh, Yi-Hsiung	Second-degree relative	
Director	R.O.C.	Yu, Ming-De	Male 61~70 years old	2024.06.14	3	2009. 06.16	62,455	0.06	66,257	0.06	-	-	-	-	SooChou University, Accounting Department	Financial Manager, Ta Jiang Co., Ltd.	-	-	-	
Independent Director	R.O.C.	Wang, Ying-Shi	Male 61~70 years old	2024.06.14	3	2021. 07.15	0	0.00	0	0.00	-	-	-	-	Taipei University School of Law and Business	● Credit Analyst at China Credit Information Service Ltd. ● Professional Journalist of Financial Market ● Chief Secretary of Taiwan Spinner's Association	-	-	-	
Independent Director	R.O.C.	Hsieh, Kuo-Yang	Male 61~70 years old	2024.06.14	3	2017. 06.15	0	0.00	0	0.00	-	-	-	-	National Cheng Kung University, Master in Architecture	Kuo Yang Architect Firm	-	-	-	
Independent Director	R.O.C	Chen, Hong-Yi	Male 51~60 years old	2024.06.14	3	2024.06.14	0	0.00	0	0.00	-	-	-	-	Department of International Trade, College of Business, Tamkang University PM, Taiwan Textile Federation	G.M, ShinRui Interior Design Co., Ltd				

Note 1: For a corporate shareholder, the name of the corporate shareholder and its representative shall be listed separately (when listing the representative of a corporate shareholder, the name of the corporate shareholder shall also be noted), and Form 1 below shall also be completed.
Note 2: Please state the actual age, or, alternatively, state the age interval into which the actual age falls, e.g., 41~50 years, 51~60 years.
Note 3: Specify the time the person first began to serve as a director or supervisor of the Company. If there has been any break within a term or between terms, add a note specifying the circumstances.
Note 4: Specify experience and qualifications related to the current position. If during a period specified above the person has served in a position at a CPA firm that serves as an external auditor/attestor, specify the position held and the duties for which the person was responsible.
Note 5: Where the chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (e.g., increasing the number of independent directors and ensuring that a majority of directors do not concurrently serve as an employee or managerial officer).

Form 1: Major Shareholders of Corporate Shareholders

March 31, 2026

Name of corporate shareholder	Major shareholders of the corporate shareholders
Da Wei Investment Co., Ltd.	Sun Sea Investment Co., Ltd. 41.08%; Yeh, Yi-Hsiung 18.06% ; Yeh, Yi-De14.90% ; Lin, Shu-Ling 6.77%

Form 2: Major Shareholders of the Corporate Shareholders listed in Form 1

March 31, 2026

Name of corporate shareholder	Major shareholders of the corporate shareholders
Sun Sea Investment Co., Ltd.	Yeh's Holding Company 53.45％; Yeh, Yi-Hsiung 13.17% ; Da Wei Investment Co., Ltd.10.26% ; Yeh, Yi-De 9.67% ; Lin, Shu-Ling 5.90%

2.1.1.2 Professional qualifications and independence analysis of directors and independent directors

<table>
<tr><th>Criteria
Name</th><th>Professional qualifications and experiences (Note 1)</th><th>Independence analysis (Note 2)</th><th>Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director</th></tr>
<tr><td>Yeh, Yi-Hsiung</td><td>● Possess at least 5 years of work experience in the area of commerce, finance and corporate business.
● Currently serves as the Chairman of the Company, executive Supervisor of Chinese National Federation of Industries
● Specialized in operation management, strategy planning and marketing to lead the Company to sustainable operation.</td><td>1. Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act was elected.
2. Not been any conditions defined in Article 30 of the Company Act.</td><td>None</td></tr>
<tr><td>Lin, Shu-Ling</td><td>● Possess at least 5 years of work experience in the area of commerce and corporate business.
● Currently serves as the director of Ta Jiang Charity Foundation。</td><td>1. Not been any conditions defined in Article 30 of the Company Act.</td><td>None</td></tr>
<tr><td>Yeh, Wei-Gang</td><td>● Possess at least 5 years of work experience in the area of commerce and corporate business.
● Currently serves as the chairman of Da Jiang Construction Co., Ltd. which is an affiliated business of the Company.</td><td>1. Not been any conditions defined in Article 30 of the Company Act.</td><td>None</td></tr>
<tr><td>Yu, Ming-De</td><td>● Possess at least 5 years of work experience in the area of finance and corporate business.
● Used to work at Deloitte & Touche and currently serves as the Financial Manager and the Corporate Governance Office of the Company</td><td>1. Not having a marital relationship, or a relative within the second degree of kinship to any other director of the Company.
2. Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act was elected.
3. Not been any conditions defined in Article 30 of the Company Act.</td><td>None</td></tr>
<tr><td>Chen, Hong-Yi</td><td>● Possess at least 5 years of work experience in the area of commerce and corporate business.
● Graduated from the Department of International Trade, College of Business, Tamkang University. Previously served as a Project Manager at the Aurora Group and the Taiwan Textile Federation. Currently, the General Manager of Xinrui Interior Design Co., Ltd., specializing in construction project design and planning.</td><td rowspan="2">1. Not an employee of the Company or any of its affiliates.
2. Not a director or supervisor of the company or any of its affiliates.
3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under subparagraph 1 or any of the persons in the preceding two subparagraphs.
5. Not a director, supervisor, or employee</td><td>None</td></tr>
<tr><td>Hsieh, Kuo-Yang</td><td>● Possess at least 5 years of work experience in the area of commerce and corporate business.
● Graduated from National Cheng Kung University with a master degree in Architecture. Passed the National Architect Examination in 2007. Currently serves as a practicing architect of Kuo Yang Architect Firm with rich experience in the construction industry to assist the business development of the Company.</td><td>None</td></tr>
</table>

Criteria / Name	Professional qualifications and experiences (Note 1)	Independence analysis (Note 2)	Number of Other Public Companies in Which the Individual is Concurrently Serving as an Independent Director
Wang, Ying-Shi	● Possess at least 5 years of work experience in the area of commerce, finance and corporate business. ● Graduated from the School of Law and Business of the Taipei University. Used to work as a credit analyst at China Credit Information Service Ltd.; a professional journalist of financial market. Currently serves as a chief secretary of Taiwan Spinner's Association, responsible for financial accounting, budget management, legal compliance and other related management posts, specializing in financial and corporate financial planning.	of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: not a director, supervisor, or employee of that other company. 7. If the chairperson, president, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses: not a director (or governor), supervisor, or employee of that other company or institution. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the Company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the Company or any affiliate of the Company, or that provides paid commercial, legal, financial, accounting or related services to the Company or any affiliate of the company in the past 2 years or a spouse thereof. 10. Not having a marital relationship, or a relative within the second degree of kinship to any other director of the Company. 11. Not been any conditions defined in Article 30 of the Company Act. 12. Not a governmental, juridical person or its representative as defined in Article 27 of the Company Act was elected.	None

Note: Corporate Director and representative of Da Wei Investment, Yeh Wei- Xiang, resigned on April 10, 2025 due to busy work commitments, and succeeded by Yeh, Wei-XiangGang.

2.1.1.3 The diversity and independence of the Board of Directors

(1) The diversity of the Board of Directors:

To strengthen corporate governance and promote the sound development of the Board’s composition and structure, the nomination of director candidates is based on the Company's Articles of Incorporation and adopts a candidate nomination system to evaluate each candidate's education and experience, professional background, integrity and relevant professional qualifications. Once the list of the director candidates has been approved by the Board, it shall be sent to the shareholders’ meeting for election. According to Article 20 of the Company’s “Corporate Governance Best Practice Principle”, it is necessary to consider the diversity of the board members and the Company shall formulate appropriate diversification policies based on the operating model and future development, including (1) Basic composition: gender, age and culture; (2) Professional know-how and skills: capabilities of operational judgment, operation management, finance and accounting analysis, crisis management, domain knowhow, global perspectives, leadership, decision-making and risk management.

The Company’s Board of Directors is composed of seven directors, each possess the knowledge, skills and accomplishments required to perform their duties. They also possess practical expertise in accounting, finance, business management and domain knowhow. The implementation of the diversification policies on the composition of Directors is as follows:

Diverse Key Items / Name	Basic composition				Operational judgment	Domain knowhow		Professional capabilities				Crisis management	Leadership & decision-making	Global perspectives
	Nationality	Gender	Part-time employee	Age Group (years)		Construction	Asset management	Marketing	Finance & accounting	Legal & environmental	Risk management			
Yeh, Yi-Hsiung	R.O.C.	Male		71～80	V		V	V		V	V	V	V	
Lin, Shu-Ling	R.O.C.	Female		71～80			V				V			V
Yeh, Wei-Gang	R.O.C.	Male		41～50	V	V		V			V			
Yu, Ming-De	R.O.C.	Male	V	61～70			V		V		V	V		
Chen, Hong-Yi	R.O.C.	Male		51～60	V	V					V	V	V	V
Hsieh, Kuo-Yang	R.O.C.	Male		61~70		V				V	V			
Wang, Ying-Shi	R.O.C.	Male		61～70			V	V	V		V	V		

The Company's directors with employee status accounted for 14.29%, independent directors accounted for 42.86%, and female directors accounted for 14.29%. The tenure of one Independent Director has been 9 years, the second one has been 5 years, and the third one has been 2 years.

The specific management objectives of the Board Diversity Policy and their achievement are as follows:

Management Objectives	Status of Achievement
The number of independent directors exceeds one-third of the number of directors	Achieved
At least one female board member	Achieved
Serve as an Independent Director no more than 3 consecutive terms	Achieved

If the board of directors of a listed company does not have at least one-third of its seats occupied by directors of any one gender, the company should explain the reasons and outline the measures planned to enhance gender diversity on the board:

a. Explanation of the Current Industry Situation: The construction industry has historically seen higher male participation, with lower female involvement in the field, affecting the proportion of women in board-level decision-making roles.

b. Planned Measures: The company will promote gender equality in the composition of the board of directors by actively seeking professional and capable female talents to join the decision-making level of the board. The company will create a diverse and supportive environment that promotes gender equality, enhancing its attractiveness to female professionals.

c. Future Plans: The company plans to increase the number of female directors in the next board re-election, aiming to achieve one-third female representation on the board in stages.

(2) The independence of the Board of Directors

The Company's Board of Directors has a total of 7 members, including 3 Independent Directors and 1 Director with employee status (accounting for 42.85% and 14.29% of all directors). As of the end of 2025, the Independent Directors all meet the requirements of the Securities and Futures Bureau (SFB) of the Financial Supervisory Commission (FSC) on independent directors, and there is no incident between the Directors and the Independent Directors in accordance with the paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act.

I. Diversity of the board of directors: Describe the company's board diversity policy, objectives, and the status of implementation thereof. The diversity policy refers to matters including diversity in the composition or ratios of the board and its members in terms of the standards for the election of directors, the required professional qualifications of directors, and their experience, gender, age, nationality, and culture. Furthermore, describe the company's specific objectives with regard to the above-mentioned policy, and the status of their achievement.

II. Independence of the board of directors: Specify the number of independent directors on the board and their ratio to the total number of directors. Describe the status of independence of the board of directors and give a statement of reasons as to whether the provisions of Article 26-3, paragraphs 3 and 4 of the Securities and Exchange Act are complied with, including a description of any spousal relationship or familial relationship within the second degree of kinship that may exist between any directors, between any supervisors, or between any director(s) and supervisor(s).

Note 1: Professional qualifications and experience: Specify the professional qualifications and experience of each director. If a member of the Audit Committee, specify their accounting or finance background and work experience. Additionally, specify whether any circumstance under any subparagraph of Article 30 of the Company Act exists with respect to a director or supervisor.

Note 2: Describe the status of independence of each independent director, including but not limited to the following: did they or their spouse or any relative within the second degree serve as a director, supervisor, or employee of the Company or any of its affiliates?; specify the number and ratio of shares of the Company held by the independent director and their spouse and relatives within the second degree (or through nominees); do they serve as a director, supervisor, or employee of any company having a specified relationship with the Company (see Article 3, paragraph 1, subparagraphs 5 to 8 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies)?; specify the amount(s) of any pay received by the independent director for any services such as business, legal, financial, or accounting services provided to the Company or any affiliate thereof within the past 2 years.

2.1.2 Information on the Management Team

March 31, 2026

Title (Note 1)	Nationality	Name	Gender	Date of appointment to position	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)(Note 2)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Remarks (Note 3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	R.O.C.	LIN, CHING -YI	Female	December 2023					-	-	Shih Chien University Auditing dep. Of Ta Jiang Co., Ltd.					
Vice President	R.O.C.	Chiang, Min-Zhou	Male	January 2014	0	0	983	-	-	-	National Taipei Institute of Technology	-	-	-	-	
Manager	R.O.C.	Yu, Ming-De	Male	June 1990	66,257	0.06	-	-	-	-	Soochou University	-	-	-	-	

Note 1: The information in this table should be disclosed for the general manager, assistant general managers, deputy assistant general managers, and the chiefs of all the company's divisions and branch units, including all persons in positions equivalent to general manager, assistant general manager, or deputy assistant general manager, regardless of job title.

Note 2: Specify experience and qualifications related to the current position. If during a period specified above, the person has served in a position at a CPA firm that serves as external auditor/attestor, specify the position held and the duties for which the person was responsible.

Note 3: If the general manager or person of an equivalent post (the highest level manager) and the chairperson of the board of directors of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (e.g. increasing the number of independent directors and ensuring that a majority of directors do not concurrently serve as an employee or managerial officer)

2.2 Remuneration of Directors, President and Vice President

2.2.1 Remuneration of Directors and Independent Directors (Individual Disclosure of Names and Remuneration Items)

December 31, 2025 Unit: thousand NT dollars

Title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income (Note 10)		Remuneration received by directors for concurrent service as an employe								Sum of A+B+C+D+E+F+G and ratio to net income (Note 10)		Remuneration received from investee enterprises other than subsidiaries or from the parent company (Note 11)
		Base compensation (A) (Note 2)		Retirement pay and pension (B)		Director profit-sharing compensation (C) (Note 3)		Expenses and perquisites (D) (Note 4)				Salary, rewards, and special disbursements (E) (Note 5)		Retirement pay and pension (F)		Employee profit-sharing compensation (G) (Note 6)						
		The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Company	All consolidated entities (Note 7)	The Comp		All consolidated entities (Note 7)		The Company	All consolidated entities (Note 7)	
																Amount in cash	Amount in stock	Amount in cash	Amount in stock			
Chairman	Yeh, Yi-Hsiung	-	-	-	-	-	-	-	-	-	-	852	852	-	-	-	-	-	-	852 18.56	852 18.25	None
Director	Yu, Ming-De	-	-	-	-	-	-	-	-	-	-	1,430	1,430	-	-	-	-	-	-	1,430 31.16	1,430 30.64	None
Director	Da Wei Investment Co., Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	None
Representative	Lin, Shu-Ling	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Representative	Yeh, Wei-Gang	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Independent Director	Chen, Hong-Yi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Independent Director	Hsieh, Kuo-Yang	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Independent Director	Wang, Ying-Shi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None

1. Please describe the policy, system, standards and structure in place for paying remuneration to directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid: The remuneration for the Independent Directors and the Directors of the Company are determined by the Board of the Directors based on the value of each Independent Director and Director's contribution to the Company and degree of operation participation. Since the core business of the company has suffered losses in recent years, the Company has withheld the remuneration for the Chairman and Independent Directors for the time being. 2. In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /any consolidated entities / invested enterprises): None

Note 1: The Company has allotted company vehicles to the Chairman Yeh, Yi-Hsiung, and the relevant cost in 2025 was NT$852,000.

Remuneration Range Table

Ranges of remuneration paid to each of the Company's directors	Name of Directors			
	Sum of A+B+C+D		Sum of A+B+C+D+E+F+G	
	The Company (Note 8)	All consolidated entities (Note 9) H	The Company (Note 8)	All consolidated entities (Note 9) I
Less than NT$ 1,000,000	Yeh, Yi-Hsiung、Yu, Ming-De、Lin, Shu-Ling、Yeh, Wei-Kang、Chen, Hong-Yi、Hsieh, Kuo-Yang、Wang, Ying-Shi	Yeh, Yi-Hsiung、Yu, Ming-De、Lin, Shu-Ling、Yeh, Wei-Kang、Chen, Hong-Yi、Hsieh, Kuo-Yang、Wang, Ying-Shi	Yeh, Yi-Hsiung、Lin, Shu-Ling、Yeh, Wei-Kang、Chen, Hong-Yi、Hsieh, Kuo-Yang、Wang, Ying-Shi	Yeh, Yi-Hsiung、Lin, Shu-Ling、Yeh, Wei-Kang、Chen, Hong-Yi、Hsieh, Kuo-Yang、Wang, Ying-Shi
NT$1,000,000 ~ NT$1,999,999			Yu, Ming-De	Yu, Ming-De
NT$2,000,000 ~ NT$3,499,999				
NT$3,500,000 ~ NT$4,999,999				
NT$5,000,000 ~ NT$9,999,999				
NT$10,000,000 ~ NT$14,999,999				
NT$15,000,000 ~ NT$29,999,999				
NT$30,000,000 ~ NT$49,999,999				
NT$50,000,000 ~ NT$99,999,999				
Greater than or equal to NT$100,000,000				
Total	7	7	7	7

Note 1: The name of each director shall be stated separately (for a corporate shareholder, the names of the corporate shareholder and its representative shall be stated separately) and the names of the ordinary directors and independent directors shall be stated separately, based on the amount of the aggregated remuneration items paid to each. If a director concurrently serves as a general manager or an assistant general manager, please complete this Table and Table 3-1, or Tables 3-2-1 and 3-2-2.

Note 2: This refers to director base compensation in the most recent fiscal year (including director salary, duty allowances, severance pay, and various rewards and incentives, etc.).

Note 3: Please fill in the amount of director profit-sharing compensation approved by the board of directors for distribution for the most recent fiscal year.

Note 4: This refers to director expenses and perquisites in the most recent fiscal year (including travel expenses, special disbursements, stipends of any kind, and provision of facilities such as accommodations or vehicles, etc.). If housing, car or other form of transportation, or personalized expenses are provided, disclose the nature and cost of the property provided, the actual or fair market rent, fuel expenses, and any other amounts paid. Additionally, if a driver is provided, please add a note explaining the relevant base compensation paid by the Company to the driver, but do not include it in the calculation of the director remuneration.

Note 5: This includes any remuneration received by a director for concurrent service as an employee in the most recent year (including concurrent service as general manager, assistant general manager, other managerial officer, or non-managerial employee) including salary, duty allowances, severance pay, rewards, incentives, travel expenses, special disbursements, stipends of any kind, and provision of facilities such as accommodations or vehicles, etc. If housing, car or other form of transportation, or personalized expenses are provided, disclose the nature and cost of the property provided, the actual or fair market rent, fuel expenses, and any other amounts paid. Additionally, if a driver is provided, please add a note explaining the relevant base compensation paid by the Company to the driver, but do not include it in the calculation of the director remuneration. Additionally, salary expenses recognized as share-based payment under IFRS 2—including employee share subscription warrants, new restricted employee shares, and participation in share subscription under a rights offering, etc.—should be included in the calculation of remuneration.

Note 6: This refers to employee profit-sharing compensation (including stocks and cash) received by a director for concurrent service as an employee in the most recent fiscal year (including concurrent service as general manager, assistant general manager, other managerial officer, or non-managerial employee). Disclose the amount of profit-sharing compensation approved or expected to be approved by the board of directors for distribution for the most recent fiscal year. If the amount cannot be forecasted, disclose the amount expected to be distributed by calculating pro-rata to the amount that was actually distributed in the preceding fiscal year. Table 1-3 should also be completed.

Note 7: Disclose the total amount of remuneration in each category paid to the directors of the Company by all companies in the consolidated financial report (including the Company).

Note 8: Disclose the names of the directors in the respective ranges into which they fall based on the sum total of the remuneration in the indicated categories paid to each director by the Company.

Note 9: Disclose the names of the directors in the respective ranges into which they fall based on the sum total of the remuneration in the indicated categories paid to each director of the Company by all companies in the consolidated financial report (including the Company).

Note 10: Net income means the net income after tax for the most recent fiscal year; if the company has adopted IFRS, the net income means the net income after tax on the parent company only or individual financial report.

Note 11: a. In this column, specifically disclose the amount of remuneration received by the directors of the Company from investee enterprises other than subsidiaries or from the parent company (if none, state "None").

b. If directors of the Company have received remuneration from investee enterprises other than subsidiaries or from the parent company, that remuneration shall be added into the amount in Column I of the Remuneration Range Table, and the name of that column shall be changed to "Parent company and all investee enterprises."

c. Remuneration means remuneration received by directors of the Company for serving in capacities such as director, supervisor, or managerial officer at investee companies other than subsidiaries or at the parent company, including base compensation, profit-sharing compensation (including employee, director, and supervisor profit-sharing compensation) and expenses and perquisites.

* This table is for information disclosure purposes only and is not intended to be used for tax purposes, as the remuneration disclosed in this table differs from the concept of income under the Income Tax Act.

2.2.2 Remuneration to the Supervisors: Not applicable.

2.2.3 Remuneration to the President and Vice Presidents

Remuneration to the President and Vice Presidents (Individual Disclosure of Names and Remuneration Items)

December 31, 2025 Unit: thousand NT dollars

Title	Name	Salary (A) (Note 2)		Retirement pay and pension (B)		Bonuses and Allowances (C) (Note 3)		Employee profit-sharing compensation (D) (Note 4)				Ratio of total compensation (A+B+C+D) to net income (%) (Note 8)		Remuneration received from investee enterprises other than subsidiaries or from the parent company (Note 9)
		The Company	All consolidated entities (Note 5)	The Company	All consolidated entities (Note 5)	The Company	All consolidated entities (Note 5)	The Company		All consolidated entities (Note 5)		The Company	All consolidated entities (Note 5)	
								Cash	Stock	Cash	Stock			
President	LIN, CHING -YI	836	836	-	-	177	177	-	-	-	-	1,013 22.08	1,013 22.72	None
Vice President	Chiang, Min-Zhou	2,390	2,390	-	-	884	884	-	-	-	-	3,274 71.34	3,274 70.17	None

Note: The Company cars and relevant costs for the President and Vice Presidents were NT$177,000 and NT$884,000 respectively.

∗Disclosures must be made for all persons in positions equivalent to general manager or assistant general manager, regardless of job title (e.g., president, chief executive officer, chief administrative officer…etc.)

Remuneration Range Table

Ranges of remuneration paid to each of the Company's President and Vice Presidents	Names of President and Vice Presidents	
	The Company(Note 6)	All consolidated entities (Note 7) E
Less than NT$ 1,000,000		
NT$1,000,000 ~ NT$1,999,999	LIN, CHING -YI	LIN, CHING -YI
NT$2,000,000 ~ NT$3,499,999	Chiang, Min-Zhou	Chiang, Min-Zhou
NT$3,500,000 ~ NT$4,999,999		
NT$5,000,000 ~ NT$9,999,999		
NT$10,000,000 ~ NT$14,999,999		
NT$15,000,000 ~ NT$29,999,999		
NT$30,000,000 ~ NT$49,999,999		
NT$50,000,000 ~ NT$99,999,999		
Greater than or equal to NT$100,000,000		
Total	2	2

Note 1: The name of each general manager and assistant general manager shall be stated separately, based on the amount of the aggregated remuneration items paid to each. If a director concurrently serves as a general manager or an assistant general manager, please complete this table and Table (1-1), or Tables (1-2-1) and (1-2-2).

Note 2: This includes salary, duty allowances, and severance pay to the general manager(s) and assistant general manager(s) in the most recent fiscal year.

Note 3: This includes the amounts of all types of rewards, incentives, travel expenses, special disbursements, stipends of any kind, provision of facilities such as accommodations or vehicle, and other compensation to the general manager(s) and assistant general managers(s) in the most recent fiscal year. If housing, car or other form of transportation, or personalized expenses are provided, disclose the nature and cost of the property provided, the actual or fair market rent, fuel expenses, and any other amounts paid. Additionally, if a driver is provided, please add a note explaining the relevant base compensation paid by the company to the driver, but do not include it in the calculation of the director remuneration. Additionally, salary expenses recognized as share-based payment under IFRS 2—including employee share subscription warrants, new restricted employee shares, and participation in share subscription under a rights offering, etc.—should be included in the calculation of remuneration.

Note 4: This refers to employee profit-sharing compensation (including stocks and cash) received by the general manager(s) and assistant general manager(s) as approved or expected to be approved by the board of directors for the most recent fiscal year (including concurrent service as general manager, assistant general manager, other managerial officer, or non-managerial employee). If the amount cannot be forecasted, disclose the amount expected to be distributed by calculating pro-rata to the amount that was actually distributed in the preceding fiscal year. Table 1-3 should also be completed. Net income means the net income after tax for the most recent fiscal year; if the company has adopted IFRS, the net income means the net income after tax on the parent company only or individual financial report.

Note 5: Disclose the total amount of remuneration in each category paid to the general manager(s) and assistant general manager(s) by all companies in the consolidated financial report (including the Company).

Note 6: Disclose the names of the general manager(s) and assistant general manager(s) in the respective ranges into which they fall based on the sum total of the remuneration in the indicated categories paid to each general manager and assistant general manager by the Company.

Note 7: Disclose the names of the general manager(s) and assistant general manager(s) in the respective ranges into which they fall based on the sum total of the remuneration in the indicated categories paid to each general manager and assistant general manager of the Company by all companies in the consolidated financial report (including the Company).

Note 8: Net income means the net income after tax for the most recent fiscal year; if the company has adopted IFRS, the net income means the net income after tax on the parent company only or individual financial report.

Note 9: a. In this column, specifically disclose the amount of remuneration received by the general manager(s) and assistant general manager(s) of the Company from investee enterprises other than subsidiaries or from the parent company (if none, state "None").

b. If general manager(s) or assistant general manager(s) of the Company have received remuneration from investee enterprises other than subsidiaries or from the parent company, that remuneration shall be added into the amount in Column E of the Remuneration Range Table, and the name of that column shall be changed to "Parent company and all investee enterprises."

c. Remuneration means remuneration received by the general manager(s) and assistant general manager(s) of the Company for serving in capacities such as director, supervisor, or managerial officer at investee companies other than subsidiaries or at the parent company, including base compensation, profit-sharing compensation (including employee, director, and supervisor profit-sharing compensation) and expenses and perquisites.

*This table is for information disclosure purposes only and is not intended to be used for tax purposes, as the remuneration disclosed in this table differs from the concept of income under the Income Tax Act.

2.2.4 Remuneration to the Five Highest Remunerated Management Personnel of the Company (Individual Disclosure of Names and Remuneration Items) (Note 1)

Title	Name	Salary (A) (Note 2)		Retirement pay and pension (B)		Bonuses and special disbursements (C) (Note 3)		Employee profit-sharing compensation (D) (Note 4)				Ratio of total compensation (A+B+C+D) to net income (%) (Note 6)		Remuneration received from investee enterprises other than subsidiaries or from the parent company (Note 7)
		The Company	All consolidated entities (Note 5)	The Company	All consolidated entities (Note 5)	The Company	All consolidated entities (Note 5)	The Company		All consolidated entities (Note 5)		The Company	All consolidated entities	
								Cash	Stock	Cash	Stock			
Chairman	Yeh, Yi-Hsiung	-	-	-	-	852	852	-	-	-	-	852 18.56	852 18.25	None
President	LIN, CHING-YI	836	836	-	-	177	177	-	-	-	-	1,013 22.08	1,013 22.72	None
Vice President	Chiang, Min-Zhou	2,390	2,390	-	-	884	884	-	-	-	-	3,274 71.34	3,274 70.17	None
Financial Manager	Yu, Ming-De	1,430	1,430	-	-	-	-	-	-	-	-	1,430 31.16	1,430 30.64	None
Section Chief	Wu, Chien-Zi	782	782	-	-	-	-	-	-	-	-	782 17.04	782 16.76	None

Note 1: “Management personnel” in the “Five Highest Remunerated Management Personnel” means managerial officers of the Company. “Managerial officers” means those falling within the applicable scope defined in 27 March 2003 Order No. Tai-Cai-Zheng-III-0920001301 of the former Securities and Futures Commission, Ministry of Finance. The “five highest remunerated” is calculated as those ranked in the top five in remuneration based on the sum total of the amounts of salary, retirement pay and pension, rewards and special disbursements, and employee profit-sharing compensation (i.e., the sum of items A+B+C+D) received by each of the Company’s managerial officers from all companies in the consolidated financial reports. If any concurrently serving director(s) is among those top, fill out this table and also Table (1-1) above.

Note 2: This refers to the salary, duty allowances, and severance pay of each of the five highest remunerated management personnel in the most recent fiscal year.

Note 3: This refers to the amount of all rewards, incentives, travel expenses, special disbursements, stipends of any kind, and provision of facilities such as accommodations or vehicles, and other remuneration of the five highest remunerated management personnel in the most recent fiscal year. If housing, car or other form of transportation, or personalized expenses are provided, disclose the nature and cost of the property provided, the actual or fair market rent, fuel expenses, and any other amounts paid. Additionally, if a driver is provided, please add a note explaining the relevant base compensation paid by the company to the driver, but do not include it in the calculation of the director remuneration. Additionally, salary expenses recognized as share-based payment under IFRS 2—including employee share subscription warrants, new restricted employee shares, and participation in share subscription under a rights offering, etc.—should be included in the calculation of remuneration.

Note 4: This refers to employee profit-sharing compensation (including stocks and cash) received by the five highest remunerated management personnel in the most recent fiscal year. If the amount cannot be forecasted, disclose the amount expected to be distributed by calculating pro-rata to the amount that was actually distributed in the preceding fiscal year. Table 1-3 should also be completed.

Note 5: Disclose the total amount of remuneration in each category paid to the five highest remunerated management personnel by all companies in the consolidated financial report (including the Company).

Note 6: Net income means the net income after tax on the parent company only or individual financial report for the most recent fiscal year.

Note 7: a. In this column, specifically disclose the amount of remuneration received by the five highest remunerated management personnel of the Company from investee enterprises other than subsidiaries or from the parent company (if none, state “None”).

b. Remuneration means remuneration received by the five highest remunerated management personnel of the Company for serving in capacities such as director, supervisor, or managerial officer at investee companies other than subsidiaries or at the parent company, including base compensation, profit-sharing compensation (including employee, director, and supervisor profit-sharing compensation) and expenses and perquisites.

* This table is for information disclosure purposes only and is not intended to be used for tax purposes, as the remuneration disclosed in this table differs from the concept of income under the Income Tax Act.

2.2.5 Comparison of Remuneration for Directors, President and Vice Presidents of the Company in the Most Recent Two Fiscal Years and Remuneration Policy for Directors, Supervisors, President and Vice Presidents

Year	Total remuneration paid to directors, President and Vice Presidents (NT'000)		Ratio of total remuneration paid to directors, President and Vice Presidents to net income (%)	
	The Company	All consolidated entities	The Company	All consolidated entities
2025	6,779	6,779	147.70	145.27
2024	6,614	6,614	354.35	340.34

(1) Remuneration Policies, Standards, and Packages

①Remuneration appropriated to directors of the Company is handled according to Article 18 of the Articles of Incorporation, which stipulated that "Regardless of the company's profitability, the salary will be determined based on their level of involvement and contribution to the company's operations, and will not exceed the maximum salary level stipulated in the Company's salary policy."; Director profit-sharing compensation shall not exceed 2% of the annual profit, subject to Article 22 of the Articles of Incorporation. The aforementioned compensation is determined based on the company's operational performance and the evaluations of the directors' performance. Furthermore, the regular evaluations of the directors include familiarity with the goals and missions of the company, participation in the operation of the company, management of internal relationships and communication, and the director's professionalism and continuing education.

② The remuneration for the Company's managerial officers is handled in accordance with the company's personnel system and takes into consideration the annual operational performance. The operational performance is evaluated based on business performance (revenue achievement rate, return on equity, after-tax net profit achievement rate), customer relationships, and project performance, etc. In addition, if the company makes a profit during the fiscal year, it is required under Article 22 of the Articles of Incorporation to appropriate a profit-sharing compensation for employees of no less than 1% of that year's profit.

③ The combination of compensation paid by the Company is determined in accordance with the regulations of the Remuneration Committee and includes cash rewards, stock options, bonus shares, retirement benefits, various allowances, and other substantial incentive programs.

(2) Procedures for Determining Remuneration

①The Company conducts regular remuneration evaluations for the Director and managerial officers based on the evaluation results in accordance with the "Rules for Performance Evaluation of Board of Directors" and "Rules for Performance Management" of managerial officers and employees.

②The reasonableness for the performance appraisal and the remuneration of Directors and managerial officers are regularly evaluated and reviewed by the Remuneration Committee and Board of Directors each year. In addition to the overall operating performance of the company, the future development trends, actual operating status, and relevant Laws and Regulations are referenced to review the remuneration system promptly pursuing the sustainable operation of the company.

(3) Correlations with Business Performance and Future Risks

The Remuneration Committee members take consideration the overall operating performance, the future operating risks and development trends of the industry to evaluate the achievement status of performance goals by the Directors and managerial officers, and set up a reasonable remuneration to report to the Board. The Committee also promptly reviews the remuneration of the Directors and managerial officers according to the actual operating status and relevant Laws and Regulations and shall not guide the Directors and managerial officers to perform risky behaviors that the company could bear in order to pursue the remuneration.

(4) Policy on Linking Senior Management Compensation to ESG-Related Performance Evaluation:

In order to promote the Company's sustainable development and achieve long-term ESG objectives, the performance evaluation of the Company's senior management is linked to ESG-related performance indicators. This framework is designed to encourage senior management to place greater emphasis on both operational performance and sustainable development issues, and to integrate such considerations into the compensation system, thereby implementing and reinforcing corporate sustainability.

① General Manager: Performance Indicator – Sustainability Performance (20%) , including key sustainability initiatives such as the implementation of concrete net-zero actions, enhancement of internal and external stakeholder engagement, cultivation of team talent and succession planning, and promotion of a friendly and inclusive workplace.

② Senior Management (Department Heads): Performance Indicator – Sustainability Performance (10%) , focusing on performance in implementing key ESG initiatives, including attention to climate change and environmental sustainability, as important components of sustainable development.

Performance Evaluation Indicators Linked to Sustainable Development:

Position	Performance Indicators	Implementation Method (Weighting)
① General Manager	Financial Performance and Cost Control	40%
	Internal Control and Internal Audit	15%
	Market and Customers	15%
	Learning and Growth	10%
	Sustainability Performance 20%	1. Implementation of concrete net-zero actions (4%) 2. Strengthening internal and external stakeholder engagement (4%) 3. Team talent development and succession planning (4%) 4. Promotion of a friendly workplace (3%) 5. Other sustainability initiatives (5%)
② Senior Management (Department Heads)	Sustainability Performance 10%	1. Climate change initiatives (3%) 2. Environmental sustainability (3%) 3. Talent development planning (2%) 4. Occupational safety and health (2%)

The Company's Compensation Committee conducts regular annual evaluations and reviews of the remuneration policies, systems, standards, and structure for directors and officers. The Committee submits its recommendations to the Board of Directors for approval and implementation, with the objective of promoting sustainable corporate operations and effective risk management.

2.2.6 Names and Distributions of Employee Profit-Sharing Compensation to Managerial Officers: No distribution of employee profit-sharing compensation

December 31, 2025

	Title (Note 1)	Name (Note 1)	Amount in stock	Amount in cash	Total	As a % of net profit
Managerial officers	President	LIN, CHING - YI	0	0	0	0
	Vice President	Chiang, Min-Zhou				
	Financial Manager	Yu, Ming-De				

Note 1: Names and job titles should be disclosed individually, but profit distributions received may be disclosed in aggregate.

Note 2: Fill in the amount of employee profit-sharing compensation (including stocks and cash) received by the managerial officers as approved or expected to be approved by the board of directors for the most recent fiscal year. If the amount cannot be forecasted, disclose the amount expected to be distributed by calculating pro-rata to the amount that was actually distributed in the preceding fiscal year. The net income after tax refers to the net income after tax for the most recent fiscal year (2025). If the Company has already adopted the IFRS, net income means the net income after tax on the parent company only or individual financial report for the most recent fiscal year.

Note 3: The applicable scope of "managerial officers" is defined in the following positions:

(1) General manager and equivalent level positions
(2) Assistant general manager and equivalent level positions
(3) Deputy assistant general manager and equivalent level positions
(4) Chief officer of the finance division
(5) Chief officer of the accounting division
(6) Other persons who have the power to manage affairs and sign for the Company

Note 4: If any director, general manager, or assistant general manager receives profit-sharing compensation (including stocks or cash), complete this table in addition to Table 1-2.

2.2.7 Names and Distributions of Top Ten Employee Profit-Sharing Compensation

(Distributions of 2024 employee profit-sharing compensation in 2025): The Company did not distribute employee profit-sharing compensation in 2025 due to operational losses in core business.

2.3 Implementation of Corporate Governance

2.3.1 Board of Directors

Operation of the Board of Directors

The number of board meetings held in the most recent fiscal year was 6 (A). The attendance by the directors was as follows:

Title	Name	No. of meetings attended in person (B)	No. of meetings attended by proxy	In-person attendance rate (%) 【B/A】 (Note 1)	Remarks Elected at 2024.06.14
Chairman	Yeh, Yi-Hsiung	6	0	100	Re-elected
Director	Yu, Ming-De	6	0	100	Re-elected
Director	Lin, Shu-Ling (Representative of Da Wei Investment Co., Ltd.)	5	0	83.3	Re-elected
Director	Yeh, Wei-Xiang (Representative of Da Wei Investment Co., Ltd.)	1	0	100	Resigned on April 10, 2025
Director	Yeh, Wei-Kang (Representative of Da Wei Investment Co., Ltd.)	4	0	80	Elected on April 10, 2025
Independent Director	Hsieh, Kuo-Yang	6	0	100	Re-elected
Independent Director	Wang, Ying-Shi	6	0	100	Re-elected
Independent Director	Chen, Hong-Yi	6	0	100	Newly-serving

Other information required to be disclosed:

1. If any of the following circumstances exists, specify the board meeting date, meeting session number, content of the motion(s), the opinions of all the independent directors, and the measures taken by the Company based on the opinions of the independent directors:
   (1) Any matter under Article 14-3 of the Securities and Exchange Act: All matters of the Company under Article 14-3 of the Securities and Exchange Act were reported to the Board and approved by the Independent Directors. Please refer to pg. 53 of this Annual Report for the details.
   (2) In addition to the matters referred to above, any dissenting or qualified opinion of an independent director that is on record or stated in writing with respect to any board resolution: None. There was no dissenting or qualified opinion of an independent director in this fiscal year.
2. The status of implementation of recusals of directors with respect to any motions with which they may have a conflict of interest: specify the director's name, the content of the motion, the cause for recusal, and whether and how the director voted:
   Board Meeting at December 24, 2025
   Motion: Performance appraisals of the Directors and managerial officers in 2025.
   Directors of recusal and the causes: Yeh, Yi-Hsiung and Yu, Ming-De recused from the voting as they are also serving as managerial officers, and the motion was temporarily chaired by the Independent Director Hsieh, Kuo-Yang for discussions and voting.
   Decision: The directors other than the one recused approved the motion without objections.

3. For a TWSE or TPEx listed company, disclose information including the evaluation cycle and period(s) of the board of directors' self-evaluations (or peer evaluations) and the evaluation method and content as follows:

Evaluation cycle	Evaluation period	Scope of evaluation	Method of evaluation	Evaluation content
Once a year	2025.1.1~ 12.31	Board	Internal self-evaluation for Board of Directors	1. Degree of participation in the operation of the company 2. Decision-making quality of the Board. 3. Composition and structure of the Board 4. Election and continuing education for the Directors. 5. Internal control
Once a year	2025.1.1~ 12.31	Individual Directors	Internal self-evaluation for Directors	1. Familiarity with the goals and missions of the company. 2. Awareness of the duties of a director 3. Participation in the operation of the company 4. Management of internal relationships and communication 5. The director's professionalism and continuing education 6. Internal control
Once a year	2025.1.1~ 12.31	Functional Committees	Internal self-evaluation for Functional Committees	1. Degree of participation in the operation of the company 2. Awareness of the duties of the functional committee 3. Quality of decisions made by the functional committee 4. Makeup of the functional committee and election of its members 5. Internal control

The Company carries out the evaluation operations by the Board meeting organizing unit in accordance with the evaluation procedures and indicators stipulated in Article 6 & 8 of the "Rules for Performance Evaluation of Board of Directors" passed by the Board. The scope of evaluation includes the Board as a whole, individual Directors and Functional Committees, and the results are shown as follows:

(1) The Board as a whole

Items to be improved	Improvement suggestions
Indicator No. 2, 7, 11	1. The meeting organizing unit should communicate with all directors in advance regarding attendance at shareholders' meeting to improve the directors' attendance rate at the shareholders' meeting. 2. The implementation performance of the Corporate Governance Evaluation should continue to be enhanced. The governance officer should provide directors with relevant corporate governance evaluation information to assist the management team in further strengthening corporate governance practices and improving overall governance effectiveness. 3. As the Company has had no construction projects completed and delivered for revenue recognition for two consecutive years, the Board of Directors should strengthen its oversight of the management team to actively enhance operating profitability, accelerate the completion and delivery of construction projects, and increase sales in order to improve the Company's business performance.

(2) Individual Directors

Items to be improved	Improvement suggestions
Indicator No. 17, 19	1. The corporate governance supervisors should invite CPAs to attend Board meetings on an ad hoc basis to provide professional opinions on important motions and to enhance the frequency of interaction and communication with the directors. 2. The corporate governance supervisors should provide Directors with information of courses and promotional events recommended by the competent authority, and recommend that each director complete an appropriate number of continuing education hours each year.

(3) Functional Committee: the performance evaluation of the Functional Committees includes total of 26 indicators in 5 aspects.

Evaluation Results: The evaluation mark for Audit Committee/ Remuneration Committee was 82.31 which in the category of outstanding, showing all Functional Committee are functioning effectively that the quality of decision making by the board can be improved through the professional suggestion from the Audit Committee / Remuneration Committee.

3. Give an evaluation of the targets that were adopted for strengthening of the functions of the board during the current and immediately preceding fiscal years (e.g., establishing an audit committee, increasing information transparency, etc.) and the measures taken toward achievement thereof:

(1) The first term of the Audit Committee of the Company was established at July 15, 2021. It was formed by three Independent Directors and held meetings at least once a quarter. The Audit Committee is responsible for reviewing financial statements of the company, appointing (dismissing) independent CPAs and assessing their independence and performance, ensuring effective implementation of internal controls, ensuring compliance with applicable laws and regulations, and managing the existing or potential risks of the company, etc. The Audit Committee held 6 meetings in 2025 with efficient operations.

(2) The Company kept strengthening corporate governance, and the meeting minute of the Board meeting and relevant rules and regulations of the Company were all summarized on the company's website. The Company withholds a transparent disclosure policy and actively protect the right of the shareholders. Major resolutions of the Board meetings were all disclosed at MOPS and the website of the company. For more information of the rules, regulations and implementation of corporate governance of the company, please refer to the Company's website.

Note 1: For a director or supervisor that is a juristic person (corporate entity), disclose the name of the corporate shareholder and the name of its representative.

Note 2: (1) If any director or supervisor left office before the end of the fiscal year, specify the date that they left office in the Remarks column. Their in-person attendance rate (%) should be calculated based on the number of board meetings held and the number they attended in person during the period they were in office.

(2) If any by-election for directors or supervisors was held before the end of the fiscal year, the names of the new and old directors and supervisors should be filled in the table, with a note stating whether the director or supervisor left office, was newly serving, or was serving consecutive terms, and the date of the by-election. The in-person attendance rate (%) should be calculated based on the number of board meetings held and the number attended in person during the period of each such person's actual time in office.

2.3.2 Audit Committee（or Attendance of Supervisors at Board Meetings）

(1) Operation of the Audit Committee

The Company's first Audit Committee was established on July 15, 2021, comprising of 3 Independent Directors elected by the shareholders' meeting.

The Company's second Audit Committee was established on June 14, 2024, comprising of 3 Independent Directors elected by the shareholders' meeting.

The purpose of the Audit Committee is to assist the Board in fulfilling its supervisory role over the quality and integrity of the company's accounting, audit, financing reporting processes, and financial controls. Its main responsibilities are as follows:

I. Formulate or revise the internal control system and assess its effectiveness.
II. Formulate or revise the procedures for handling major financial transactions, such as acquisition or disposal of assets, capital lending to others, or guarantees or endorsements.
III. Major asset transactions, such as capital lending to others, endorsements or guarantees.
IV. Fundraising, issuing, or privately placing equity securities.
V. Appointment, dismissal, or compensation of CPAs.
VI. Appointment or dismissal of financial, accounting, or internal audit officers.
VII. Annual and semi-annual financial reports.
VIII. Major matters required by competent authorities.

The number of audit committee meetings held in the most recent fiscal year was: 6 (A)

The attendance by the independent directors was as follows:

Title	Name	No. of meetings attended in person (B)	No. of meetings attended by proxy	In-person attendance rate (%) (B/A) (Note 1, Note 2)	Note Re-elected on 2024.06.14
Independent Director b	Hsieh, Kuo-Yang	6	0	100.00	Re-elected
Independent Director c	Wang, Ying-Shi	6	0	100.00	Re-elected
Independent Director d	Chen, Hong-Yi	6	0	100.00	Newly elected

Other information required to be disclosed:

(1) If any of the following circumstances exists, specify the audit committee meeting date, meeting session number, content of the motion(s), the content of any dissenting or qualified opinion or significant recommendation of the independent directors, the outcomes of audit committee resolutions, and the measures taken by the Company based on the opinions of the audit committee:

I. Any matter under Article 14-5 of the Securities and Exchange Act.

Meeting Date	Content of the Motions	Opinion & the measures taken by the Company based on the opinions of the audit committee
2025.3.12 1st time of 2nd term	1. Annual financial statements and profit distribution plan for the year 2024. 2. Proposal to Define the Scope of the Company's Rank-and-File Employees. 3. Internal audit report and internal control system declaration proposal.	The resolution has been approved without objections by the Committee and the Board.
2025.5.9 2nd time of 2nd term	1. 2025 Q1 Consolidated financial statements. 2. Internal audit report. Administration.	The resolution has been approved without objections by the Committee and the Board.
2025.8.11 3rd time of 2nd term	1. 2025 Q2 Consolidated financial statements. 2. Internal audit report. 3. Proposal for the 2024 Sustainability Report.	The resolution has been approved without objections by the Committee and the Board.
2025.9.26 4th time of 2nd term	Proposal for the Company to Enter into a Construction Contract with Hongzhan Development & Construction Co., Ltd.	The resolution has been approved without objections by the Committee and the Board.

2025.11.10 5th time of 2nd term	1. 2025 Q3 Consolidated financial reports 2. Internal audit report 3. Proposal to Add a Payroll and Labor Cycle to the Internal Control System.	The resolution has been approved without objections by the Committee and the Board.
2025.12.24 6th time of 2nd term	1. 2026 Operational plan and annual budget proposal 2. 2026 Audit plan proposal. 3. Internal audit report proposal. 4. Evaluation of the independence and suitability of the company's signing accountant. 5. Revision of Company's "Sustainable Development Best Practice Principles" 6. Revision of Company's "Intellectual Property Rights Management Policy"	The resolution has been approved without objections by the Committee and the Board.

II. In addition to the matters referred to above, any matter that was not approved by the audit committee but was approved by a two-thirds or greater majority resolution of the board of directors.

(2) Implementation of recusals of independent directors with respect to any motions with which they may have a conflict of interest: specify the independent director's name, the content of the motion, the cause for recusal, and whether and how the independent director voted: None.

(3) Communication between the independent directors and the chief internal audit officer and the CPAs that serve as external auditor (including any significant matters communicated about with respect to the state of the company's finances and business and the method(s) and outcomes of the communication.)

I. All of the Independent Directors have direct communication channels with the CPAs with good communications.

II. The Company convened the Audit Committee periodically by inviting the CPAs and audit officers to attend, and invited relevant officers to attend when necessary..

Meeting Date	Meeting Type	Attendees	Content of communication	Results
2025.12.24	Communication record	Deloitte: CPA Yang, Ching-ting and manager, Chan, Wen-Yu Independent Director: Hsieh, Kuo-Yang; Wang, Ying-Shi, Chen, Hong-Yi Management: Yu, Ming-De	1. 2025 financial reports key audit item 2. Deloitte quality control system	1. Approved. 2. The implementation of the i was good.

III. The internal audit officer report the audit summary report to the Audit Committee monthly according to the annual audit plan.

IV. The independence and performance of the CPAs was evaluated each year and the result would be sent to the Audit Committee for approval. The 2025 independence and performance of the CPAs was approved by the Audit Committee on December 24, 2025 and the result was reported to the Board.

Note 1: If any independent director left office before the end of the fiscal year, specify the date that they left office in the Remarks column. Their in-person attendance rate (%) should be calculated based on the number of audit committee meetings held and the number they attended in person during the period they were in office.

Note 2: If any by-election for independent directors was held before the end of the fiscal year, the names of the new and old independent directors should be filled in the table, with a note stating whether the independent director left office, was newly serving, or was serving consecutive terms, and the date of the by-election. The in-person attendance rate (%) should be calculated based on the number of board meetings held and the number attended in person during the period of each such person's actual time in office.

(2) Attendance by the Supervisors at Board Meetings: Not Applicable.

2.3.3 Corporate Governance – Implementation Status and Deviations from the Corporate Governance Best-Practices for TWSE/TPEx Listed Companies and the Reasons

Evaluation item	Implementation status (Note 1)			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description	
1. Has the Company established and disclosed its Corporate Governance Best-Practice Principles based on the ”Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies”?	V		The Company has formulated ”Corporate Governance Best-Practices Principles” and disclosed on the company website. The Principle aim to strengthen the functions and responsibilities of the Board to protect the rights and interests of shareholders, and increase information transparency to ensure the effective implementation of corporate governance.	No major deviations
2. Shareholding Structure and Shareholders’ Rights (1) Does the Company have Internal Operation Procedures for handling shareholders’ suggestions, concerns, disputes and litigation matters. If yes, have these procedures been implemented accordingly?	V		(1) The Company has formulated ”Procedures for Handling Material Inside Information” and established a dedicated personnel to handle the suggestions, doubts, disputes and other questions from shareholders.	No major deviations with the Corporate Governance Best Practices Principles
(2) Does the Company know the identity of its major shareholders and the parties with ultimate control of the major shareholders?	V		(2) The Company manages its major shareholders and the parties with ultimate control of the major shareholders at anytime according to the information held by the share administrative unit, and keeps a good relationships with major shareholders.	
(3) Has the Company built and implemented a risk management system and a firewall between the Company and its affiliates?	V		(3) The Company has formulated “Rules Governing Financial and Business Matters Between the Company and its Affiliated Enterprises” which include transaction management such as purchase and sales of product, acquisition or disposal of asset, and other major transactions that require Board approval and reporting to the shareholders’ meeting or obtaining their consent.	
(4) Has the Company established internal rules prohibiting insider trading of securities based on undisclosed information?	V		(4) The Company has formulated ”Procedures for Handling Material Inside Information” and “Rules Governing Management of Insider Tradings” and has announced to the internal personnel that trading securities based on undisclosed information is strictly prohibited. The Company conducted trainings at least once a year to the Directors, managerial officers and employees regarding “Procedures for Handling Material Inside Information”, and relevant laws and regulations. For newly serving Directors, managerial officers and employees, the above training should be given within 3 months after reporting to duties.	
3. Composition and responsibilities of the board of directors (1) Have a diversity policy and specific management objectives been adopted for	V		(1) It is necessary to consider the diversity of the board members and the Company shall formulate appropriate diversification policies based on the operating model and future development,	(1)No major deviations with the Corporate

Evaluation item	Implementation status (Note 1)			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description	
the board and have they been fully implemented?			including (I) Basic composition: gender, age and culture; (II) All Directors should possess professional know-how, skills and accomplishments. And they should possess practical expertise in accounting, finance, business management and domain knowhow. Please refer to Note 2 for more professional details and information on the implementation status of diversification policies. Furthermore, considering the increasing importance of corporate governance and environmental protection, it is expected that Board members possess professional expertise in both "law" and "environmental protection". The Company plans to add a Director with legal expertise or experience in environmental protection in the future to enhance its sustainable competitiveness. The diversity policy and specific management objectives of the Company are as follows: the number of seats of Independent Directors is over one third of total seats of the Board of the Directors; there is at least one female member in the Board, and the Independent Director's terms are no more than three terms; All above requirements have been achieved.	Governance Best Practices Principles
(2) Has the Company voluntarily established other functional committees in addition to the remuneration committee and the audit committee?		V	(2) The Company did not set up other functional committees in addition to the Remuneration Committee and the Audit Committee. It will set up other function committees according to the business development in the future.	(2)The Company did not set up other functional committees, it will set up other function committees according to the business development in the future.
(3) Has the Company established rules and methodology for evaluating the performance of its Board of Directors, implemented the performance evaluations on an annual basis, and submitted the results of performance evaluations to the board of directors and used them as reference in determining salary/compensation for individual directors and their nomination and additional office terms?	V		(3) The Company has formulated "Rules for Performance Evaluation of Board of Directors" and conducts the evaluation every year including three major methods (I) The Board as a whole (The implementation status of the Board of Directors) (II) The self-evaluations by the Board members (III) The functional committees. The weight of all evaluation indicators has been approved by the Chairman authorized by the Board. The result of the 2025 performance evaluation of has been completed and was reported to the Board of Director on March 10, 2026.	(3)No major deviations with the Corporate Governance Best Practices Principles
(4) Does the Company regularly evaluate its external auditors' independence?	V		(4) The Company regularly evaluates the independence and competency of the CPAs every year. The evaluation of the year was reported and approved by the Audit Committee and the Board of Directors on 2025/12/24; The evaluation items cover the independence, competency and performance, including (I)Independence indicators: ● There was no incident that the Company engages with the same CPAs without replacement	(4)No major deviations with the Corporate Governance Best Practices

Evaluation item	Implementation status (Note 1)			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description	
			for seven years consecutively as of the latest audit operation. ● The CPAs and the client have no direct or significant indirect financial interests. ● The CPAs should not audit the financial statements of the service organization whom have been employed in the past two years. ● The CPAs and all auditing members do not hold any shares of the client. ● The CPAs have not been subject to any disposition or loss of independence. ● The CPAs have not received any commission related to the business. (II) Performance indicators: ● Completion date of financial statement audit ● Interactions between CPAs and company, whether the CPAs have made positive suggestions on the company's system and internal control audit, etc., to implement corporate governance and enhance the functions of the Board of Directors. If there is a change in the CPAs, the company should understand the reason for the change and submit relevant information such as the CPA's profile to the Audit Committee and the Board of Directors for discussion. If necessary, the CPA shall be invited to attend the Board meeting. (III) To improve the auditing quality of the financial statement, the Company obtained Audit Quality Indicator (AQI) report from the CPAs as the reference for evaluating the reappointment of the CPAs. The Company has conducted a detailed evaluation based on AQI report provided by the accounting firm of the CPAs.	Principles

<table>
<tr><th rowspan="2">Evaluation item</th><th colspan="3">Implementation status (Note 1)</th><th rowspan="2">Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Summary description</th></tr>
<tr><td>4. Does the TWSE/TPEx listed company have in place an adequate number of qualified corporate governance officers and has it appointed a chief corporate governance officer with responsibility corporate governance practices (including but not limited to providing information necessary for directors and supervisors to perform their duties, aiding directors and supervisors in complying with laws and regulations, organizing board meetings and annual general meetings of shareholders as required by law, and compiling minutes of board meetings and annual general meetings)?</td><td>V</td><td></td><td>The Company has established a Corporate Governance Team which was approved by the Board of Director on May 10, 2021. The Financial Manager Yu, Ming-De has been appointed as the Corporate Governance Officer of the company and his qualification met the requirement of “Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board’s Exercise of Powers” which stipulates that he has more than 3 years of experience in financial, share administration or meeting administration works, etc.
The main responsibilities of the Corporate Governance Officer are to provide information necessary for Directors and Audit Committee to perform their duties, election and continuing education for the Directors, aid Directors and the Audit Committee in complying with laws and regulations, organize Board meetings and annual general meetings of shareholders as required by law, compile minutes of aforementioned meetings, report to the Board on the review results of the Independent Director's qualifications for compliance with relevant laws and regulations during the nomination, election, and tenure, as well as handle matters related to changes in Directors, to safeguard the rights and interests of shareholders and strengthen the functions of the Board of Directors.
The summary of 2025 corporate governance implementation status for the company are: 1. Hold annual shareholders' meeting. 2. Hold Board meetings and Audit Committee meetings. 3. Conduct performance evaluations of the Board of Directors and functional committees.
The Corporate Governance Office of the Company completed the required training hours for 2025:
<table>
<tr><th>Date</th><th>Training Facility</th><th>Course Title</th><th>Hours</th></tr>
<tr><td>2025/07/04</td><td>Accounting Research and Development Foundation</td><td>Management of Sustainability Information and Analysis of Practical Case Studies</td><td>6</td></tr>
<tr><td>2025/07/09</td><td>Taiwan Stock Exchange Corporation</td><td>2025 Cathay Sustainable Finance and Climate Change Summit</td><td>6</td></tr>
</table></td><td>No major deviations with the Corporate Governance Best Practices Principles</td></tr>
<tr><td>5. Has the Company established channels for communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) and created a stakeholders section on its company website? Does the Company appropriately respond to stakeholders’ questions and concerns on important corporate social responsibility issues?</td><td>V</td><td></td><td>The Company established a spokesperson and deputy spokesperson system to be responsible for the external communication channels for the company. A stakeholder section was established on the company website available for stakeholders to contact the responsible personnel for complaints or suggestions. The main stakeholder of the Company includes: Customers, Shareholders, Society, Environment and Suppliers. A stakeholder section was established on the company website to disclose the information of grievance channels for the stakeholders and a suggestion mailbox was also established on the company website to keep good communication channels between the Company and the stakeholders. The Company has reported to the Board of Directors on December 24, 2025 regarding the communication implementation status with various stakeholders during year 2025.</td><td>No major deviations with the Corporate Governance Best Practices Principles.</td></tr>
</table>

Evaluation item	Implementation status (Note 1)						Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description				
			Stakeholders	Main concerns	Communication and responding channels	Main response and strategies of the company	
			Customers	After-sales services	Contract window: Customer Service Hotline: 02-2706-9999#5107	In order to service customers after handover promptly, the Company has established a customer center with a hotline to listen to customers' opinions and suggestions to assist customers in solving housing problems so that the Company may improve the overall service quality.	
			Shareholders	Corporate governance Operational performance Legal compliance	Contract window: 02-2706-9999#5200 Manager Yu (Shareholders; meeting, institutional conference, annual report, stakeholders' mailbox)	1. One institutional conference was held in 2025. 2. The announcement of material events was disclosed on MOPS and the Company website. 3. A dedicated contact window for investors was established to handle questions from investors and summarise the questions to report to the Board.	
			Society	Corporate sustainable operation Corporate Social welfare	Contract window: 02-2706-9999#5108 Specialist Lian	Ta Jiang Charity Foundation has donation plans and community care supporting project.	
			Environment	Legal compliance Green services	Contract window: 02-2706-9999# Construction Department Specialist Huang	1. Promote sustainable environment education at all construction sites. 2. Promote green environmental surroundings at all construction sites. 3. Increase resource usage efficiency; strengthen internal promotions and implementation of water and paper conservation in work lives.	

Evaluation item	Implementation status (Note 1)			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description	
	V		Suppliers | Sustainable procurement Green procurement | Contract window: 02-27069999# Construction Department Specialist Huang | 1. Include suppliers' sustainability in the management regulations. 2. Select the suppliers with transaction amount over NT1 million per year as the key suppliers for solid implementations. 3. Promotion of the suppliers of large amount transactions (over NT$10 million) to fill out "Self-evaluation of ESG Sustainable Risks) to deepen the understanding of both parties about ESG risk evaluations.	
6. Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	V		The Company designates Yuanta Securities to take care of the brokerage business including the shareholders' meetings.	No major deviations with the Corporate Governance Best Practices Principles
7. Information Disclosure (1) Has the Company established a corporate website to disclose information regarding its financials, business, and corporate governance status?	V		(1) The website of the Company was completed to disclose information of financial business and corporate governance, etc. and it is updated by dedicated personnel.	No major deviations with the Corporate Governance Best Practices Principles
(2) Does the Company use other information disclosure channels (e.g., maintaining an English-language website, designating staff to handle information collection and disclosure, appointing spokespersons, webcasting investors conference etc.)?	V		(2) The Company has appointed dedicated personnel responsible for the company's information collection and disclosure and has set up the spokesperson system to make public statements on behalf of the company.	No major deviations with the Corporate Governance Best Practices Principles 。
(3) Does the company publish and report its annual financial report within two months after the end of the fiscal year, and publish and report its financial reports for the first, second, and third quarters as well as its operating statements for each month before the specified deadlines?		V	(3) The Company had not published and report its annual financial report within two months after the end of the fiscal year yet and has not published and report its quarter financial reports as well as its operating statements for each month before the specified deadlines; The Company is currently following the deadline stipulated in the "List of Matters Required to Be Handled by Issuers of Listed Securities" to make any announcements and declarations.	The Company shall execute in compliance with the regulations.
8. Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors'	V		1. Employee rights: The Company has established an Employee Welfare Committee and formulated retirement regulations, training policies, and other employee benefits. 2. Employee wellness: The Company upholds the legitimate rights and interests of employees in accordance with the Labor Standards Act and other related laws and regulations. In addition to providing channels for employees to file complaints, the Company has established various management procedures that clearly specify employee assistance programs, employee welfare benefits, and rights and obligations to safeguard employee rights and interests.	No major deviations with the Corporate Governance Best Practices Principles 。

<table>
<tr><th rowspan="2">Evaluation item</th><th colspan="3">Implementation status (Note 1)</th><th rowspan="2">Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Summary description</th></tr>
<tr><td>continuing education, the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing liability insurance for directors and supervisors)?</td><td></td><td></td><td>3. Investor relations: The Company publicly discloses information on the MOPS and its website, including contact information for the spokesperson, in compliance with legal requirements, to safeguard the rights and interests of investors.
4. Supplier relations: The Company provides sufficient information to its banks and suppliers to facilitate their judgment and decision-making regarding the Company's operations and finances.
5. Rights of stakeholders: The Company has set up a shareholder area on its website to disclose financial and business information for stakeholders to access.
6. Directors' and supervisors' continuing education: Please refer to the table below.
7. The implementation of risk management policies and risk evaluation standards: The Company has strengthened its risk management by assigning dedicated personnel from each department to conduct initial risk assessments and controls. At the end of each year, the Company also conducts risk assessments on various operations to ensure the effectiveness of risk prevention. In addition, internal auditors conduct regular or ad-hoc audits to comprehensively control risks, and any abnormal situations must be reported to the Board of Directors for approval.
8. The implementation of customer relations policies: The Company has set up customer services with dedicated personnel providing services of building products and problem handlings.
9. Purchasing liability insurance for directors and supervisors: The Company purchased liability insurance for Directors at the end of each June in compliance with the regulations.</td><td></td></tr>
<tr><td colspan="5">9. Please describe improvements that have already been made based on the Corporate Governance Evaluation results released for the most recent fiscal year by the Corporate Governance Center, Taiwan Stock Exchange, and specify the priority enhancement objectives and measures planned for any matters still awaiting improvement. (If the Company was not included among the companies evaluated for the given recent year, this item does not need to be completed.):
The Company's 12th corporate governance evaluation falls within the range of 66% to 80%, indicating that there is still room for improvement in implementing effective corporate governance practices. Relevant explanations are as the following:
Improved items: The Company upon the approval of the Board of the Director has appointed a Corporate Governance Officer who will be overseeing and promoting the corporate governance matters in the future to strengthen the corporate governance culture in the company. Implement in 2023, the chairman will no longer be the president at the same time.
Priorities and measures to be improved:
1. Half of the Board Directors and the convenor of the Audit Committee attends the annual general shareholders' meeting.
2. At least two corporate briefings are held each year.
3. Enhance the disclosure in the annual report: such as the performance evaluation items for senior management are linked to ESG-related performance indicators.
4. Disclose the ESG developing plan and result on the company website or sustainable development report.</td></tr>
<tr><td colspan="5">Directors' continuing education of the year:</td></tr>
</table>

Evaluation item	Implementation status (Note 1)			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and the reasons
	Yes	No	Summary description	

Job Title	Name	Training hours	Date	Course
Chairman	Yeh, Yi-Hsiung	3	2025.09.26	2025 Insider Trading Prevention Promotion Conference
		3	2025.11.21	2025 Legal Compliance Promotion Conference for Insider Equity Transactions
Director	Lin, Shu-Ling	3	2025.10.03	2025 Insider Trading Prevention Promotion Conference
Director	Yu, Ming-De	3	2025.07.16	Sustainability Development Awareness Seminar
		3	2025.07.25	2025 Legal Compliance Promotion Conference for Insider Equity Transactions
		3	2025.12.09	The Importance of the Digitalization of Sustainability Information to the Internal Control System
Director	Yeh, Wei-Gang	3	2025.07.31	Succession Team Development and Talent Development
Independent Director	Hsieh, Kuo-Yang	2.5	2025.12.09	The Importance of the Digitalization of Sustainability Information to the Internal Control System
Independent Director	Wang, Ying-Shi	3	2025.12.09	The Importance of the Digitalization of Sustainability Information to the Internal Control System
Independent Director	Chen, Hong-Yi	3	2025.12.09	The Importance of the Digitalization of Sustainability Information to the Internal Control System

Note 1.: Regardless of whether “Yes” or “No” is ticked regarding the implementation status, an explanation should still be provided in in the explanation column for each item.

Note 2.: The implementation of the Diversification policies on the composition of directors:

Diverse Key Items / Name	Basic composition				Operational judgment	Domain knowhow		Professional capabilities				Crisis management	Leadership & decision-making	Global perspectives
	Nationality	Gender	Part-time employee	Age Group (years)		Construction	Asset management	Marketing	Finance & accounting	Legal & environmental	Risk management			
Yeh, Yi-Hsiung	R.O.C.	Male		71～80	V		V	V		V	V	V	V	
Lin, Shu-Ling	R.O.C.	Female		71～80			V				V			V
Yeh, Wei-Gang	R.O.C.	Male	V	41～50	V	V		V			V			
Yu, Ming-De	R.O.C.	Male	V	61～70			V		V		V	V		
Chen, Hong-Yi	R.O.C.	Male		51～60	V	V					V	V	V	V
Hsieh, Kuo-Yang	R.O.C.	Male		61～70		V				V	V			
Wang, Ying-Shi	R.O.C.	Male		61～70			V	V	V		V	V		

The Company's directors with employee status accounted for 14.29%, independent directors accounted for 42.86%, and female directors accounted for 14.29%. The tenure of one Independent Director has been 9 years, the second one has been 5 years, and the third one has been 2 years. The Independent Directors all meet the requirements of the Securities and Futures Bureau (SFB) of the Financial Supervisory Commission (FSC) on independent directors, and there is no incident between the Directors and the Independent Directors in accordance with the paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act.

2.3.4 Composition, Responsibilities and Operations of the Remuneration Committee:

(1) Information on Remuneration Committee Members

<table>
<tr><th>Capacity (Note 1)</th><th>Qualifications / Name</th><th>Professional qualifications and experience (Note 2)</th><th>Independence analysis (Note 3)</th><th>Number of other public companies at which the person concurrently serves as Remuneration Committee member</th></tr>
<tr><td>Independent Director (Convenor)</td><td>Hsieh, Kuo-Yang</td><td rowspan="3">Please refer to the relevant information disclosed for the professional qualifications of Directors and Independence of Independent Directors at page 6-2.1.1.2</td><td rowspan="3">Please refer to the relevant information disclosed for the professional qualifications of Directors and Independence of Independent Directors at page 6-2.1.1.2.</td><td>None</td></tr>
<tr><td>Independent Director</td><td>Wang, Ying-Shi</td><td>None</td></tr>
<tr><td>Independent Director</td><td>Chen, Hong-Yi</td><td>None</td></tr>
</table>

Note 1: Please specifically fill in the number of years of relevant work experience, and the professional qualifications and experience, and the status of independence, of each remuneration committee member. If the member is an independent director, you may add a note directing readers to refer to the relevant information in Table 1 Information on Directors and Supervisors (1) on p. ____. For "Capacity," please specify whether the member is an independent director or other (if the member is the convenor, please note that fact).

Note 2: **Professional qualifications and experience:** Describe the professional qualifications and experience of each member of the remuneration committee.

Note 3: **Independence analysis:** Describe the status of independence of each remuneration committee member, including but not limited to the following: whether the member or their spouse or relative within the second degree of kinship serves or has served as a director, supervisor, or employee of the Company or any of its affiliates; the number and ratio of shares of the Company held by the member, their spouse, and their relatives with the second degree (or through their nominees); whether the member has served as a director, supervisor or employee of a "specified company" (see Article 6, paragraph 1, subparagraphs 5 to 8 of 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); the amount(s) of any pay received by the remuneration committee member for any services such as business, legal, financial, or accounting services provided to the Company or any affiliate thereof within the past 2 years.

Note 4: Regarding the method for disclosure, please refer to the "SAMPLE ANNUAL REPORT" page on the website of the Taiwan Stock Exchange Corporate Governance Center.

(2) Responsibilities of the Remuneration Committee

The Company's Remuneration Committee fulfills the following responsibilities with the attention of a good administrator and submits recommendations to the Board for discussion:

1. Formulate and regularly review the annual and long-term performance goals and policies, systems, standards and structures of remuneration for the Company's Directors and managerial officers.
2. Regularly evaluate the achievement of the performance goals of the Company's Directors, and managerial officers, and determine the content and amount of their individual remunerations.

When performing the functions and powers of the preceding paragraph, the Committee shall follow the following principles:

1. Ensure that the Company's remuneration arrangements comply with relevant laws and regulations and are sufficient to attract outstanding talents.
2. The performance evaluation and remuneration of Directors, Supervisors and managerial officers should refer to the payment standard of the same industry. And the time invested by the individual, the responsibilities assumed, the achievement of personal goals, the performance of other positions, and the remuneration given by the company to those in the same position in recent years should be considered. Additionally, the Committee should evaluate the rationality of the relationship between individual performance and the company's operating performance and future risks based on the achievement of the company's short-term and long-term business goals and the company's financial status.
3. The Committee should not guide Directors and managerial officers to engage in behaviors that exceed the company's risk tolerance level in pursuit of remuneration.
4. The ratio of dividends for the short-term performance of Directors and senior managerial officers and the timing of payment of partial variable remuneration should be determined by considering the properties of the industry and the nature of the company's business.

Please refer to the "Important Internal Regulations" under "Shareholders" on the company website for the "Structure and regulation of the Remuneration Committee" of the Company.

(3) Operation of the Remuneration Committee

1.The Company's Remuneration Committee has a total of 3 members.

2. The term of the current members is from 2024/6/14 to 2027/6/13. The number of remuneration committee meetings held in the most recent fiscal year (2025) was 2(Ａ).

The attendance rate was 100.00%, shown as follows:

Title	Name	No. of meetings attended in person (B)	No. of meetings attended by proxy	In-person attendance rate (%) (B/A) (Note)	Note Re-elected on 2024.06.14
Convenor	Hsieh, Kuo-Yang	2	0	100	Re-elected
Member	Wang, Ying-Shi	2	0	100	Re-elected
Member	Chen, Hong-Yi	2	0	100	Newly serving

Other information required to be disclosed:

1. If the board of directors does not accept, or amends, any recommendation of the remuneration committee, specify the board meeting date, meeting session number, content of the recommendation(s), the outcome of the resolution(s) of the board of directors, and the measures taken by the Company with respect to the opinions given by of the remuneration committee (e.g., if the salary/compensation approved by the board is higher than the recommendation of the remuneration committee, specify the difference(s) and the reasons): None.
2. With respect to any matter for resolution by the remuneration committee, if there is any dissenting or qualified opinion of a committee member that is on record or stated in writing, specify the remuneration committee meeting date, meeting session number, content of the motion, the opinions of all members, and the measures taken by the Company with respect to the members' opinion: None.
3. Implementation status: The motions discussed by the Remuneration Committee and Company's response to members' opinion:

Meeting date	Content of the Motion	Resolution	Company's response to members' opinion
2025.03.12	• The allocation ratio of 2024 employee compensation and director remuneration • Review of the 2024 performance evaluation for Board of Directors and Functional Committee • Proposal to Define the Scope of the Company's Rank-and-File Employees.	• All members unanimously approved. • All members unanimously approved. • All members unanimously approved.	• Approved by all directors. • Approved by all directors. • Approved by all directors.
2025.12.24	• Review of the 2025 performance evaluation of Directors and managerial officers. •	• All members unanimously approved. •	• Approved by all directors •

4. Regular review of the performance evaluation for the Director and managerial officers

The Company's Remuneration Committee was established on December 27, 2011, and the structure and regulation were formulated. The second term of the Remuneration Committee was appointed by the Board of Directors on June 24, 2015, and was responsible in formulating and regularly review the performance goals and policies, systems, standards and structures of remuneration for the Company's Directors, and managerial officers. The third, fourth and fifth term of the Remuneration Committee was appointed by the Board of Directors, and was formed by three members who have completed the annual performance evaluation before the first quarter of the following year in accordance with the "Rules for Performance Evaluation of Board of Directors and Managerial Officers" of the Company. 2025 performance evaluation was completed by March 10, 2026 and the result was reported to the Remuneration Committee and the Board of the Director; All relevant personnel participated the discussions in the Remuneration Committee meeting and the implementation was smooth and sound

Note :

(1) If any remuneration committee member left the committee before the end of the fiscal year, specify the date that they left the committee in the Remarks column. Their in-person attendance rate (%) should be calculated based on the number of remuneration committee meetings held and the number they attended in person during the period they were on the committee.

(2) If any by-election for remuneration committee members was held before the end of the fiscal year, the names of the new and old committee members should be filled in the table, with a note stating whether the member left office, was newly serving, or was serving consecutive terms, and the date of the by-election. The in-person attendance rate (%) should be calculated based on the number of remuneration committee meetings held and the number attended in person during the period of each such person's actual time on the committee.

2.3.5 Promotion of Sustainable Development – Implementation Status and Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons

Item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description (Note 2)	
1. Has the Company established a governance framework for promoting sustainable development, and established an exclusively (or concurrently) dedicated unit to be in charge of promoting sustainable development? Has the board of directors authorized senior management to handle related matters under the supervision of the board?	V		For the sound and sustainable development management of the company, on March 12, 2025, the Board of Directors approved the establishment of the Sustainable Development Committee to lead the ESG team in promoting sustainable development-related businesses. This committee is composed of two directors and the general manager, with the general manager appointed as the convener. The responsibilities of the Sustainable Development Committee should include the following items:1. Deliberating and promoting sustainable development policies, annual plans, and strategies.2. Reviewing and revising the implementation and effectiveness of sustainable development.3. Supervising the disclosure of sustainable information and reviewing the sustainability report.4. Supervising the business of the sustainable development code or other sustainable development-related tasks as resolved by the Board of Directors. Additionally, the committee should arrange at least one regular meeting each year to report the implementation of sustainable development to the Board of Directors. The report should include: 1. Sustainable issues that need attention and proposed response plans.2. Goals and policies related to sustainable issues.3. Monitoring the implementation of sustainable business matters and evaluating the execution status. The Board of Directors should regularly receive reports from the committee each year, and the committee must present the company's strategic objectives. The Board must assess the likelihood of achieving these objectives and frequently review the progress of the strategy. The Board should also supervise the management team and make adjustments as necessary based on the environmental changes. The sustainable development theme relating to the business operation in 2025 was “environmental”, “social”, and “corporate governance” and the implementation status was reported to the Board on 2024/12/24.	No major deviations
2. Does the company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies? (Note 2)	V		This information was relating to the implementation status of the sustainable development in 2025. The Company served as the main entity for risk assessment, and subsidiary Da Jiang Construction Co., Ltd. was included in the scope of assessment based on its relevance to operations and impact on material issues. The Company has confirmed and reviewed the material issues of concern to investors and stakeholders, and assessed the impact of each issue on the operation of the Company. Effective risk management policies have been established to identify, monitor, and control risks, and	No major deviations

<table>
<tr><th rowspan="2">Item</th><th colspan="3">Implementation status (Note 1)</th><th rowspan="2">Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Summary description (Note 2)</th></tr>
<tr><td></td><td></td><td></td><td>specific action plans have been taken to mitigate the impact of such risks.
The Company formulated the relevant risk management policies or strategies after the risk assessment are as follows:
<table>
<tr><th>Material Issue</th><th>Risk assessment</th><th>Description</th></tr>
<tr><td>Environmental</td><td>Environmental impact and management</td><td>The Company's regional construction sites are fully compliant with environmental regulations, including noise control, reduction of wastewater pollution, and prevention of air pollution, in coordination with the Environmental Protection Department. The Company is committed to environmental protection and minimizing disturbances to nearby communities and takes measures to reduce the impact on the environment during construction. In 2025, the Company received no penalty from the Environmental Protection Department as there was no environmental issue in the construction sites.</td></tr>
<tr><td>Social</td><td>Construction Safety</td><td>The Company provided employee safety and health trainings at each of its regional construction sites to enhance the emergency response and safety management capabilities of its employees. As a result, there were no work-related accidents in 2025.</td></tr>
<tr><td>Corporate governance</td><td>Legal Compliance</td><td>The Company examined compliance with operational regulations, with a focus on internal control-related rules and regulations such as "risk management policies and procedures" and "information security risk management."</td></tr>
<tr><td></td><td>Strengthen the function of the Board</td><td>1. The Company ensures the implementation of Director responsibilities by purchasing director liability insurance.
2. The Company provides its Directors with the latest laws and regulations, as well as management systems, on an annual basis.</td></tr>
<tr><td></td><td>Communication with stakeholders</td><td>The Company has established various communication channels to actively engage with stakeholders and reduce conflicts and misunderstandings. An investor mailbox has been set up, which is handled by the spokesperson responsible for responding to inquiries and feedback.</td></tr>
</table>
</td><td></td></tr>
<tr><td>3. Environmental Issues
(1) Has the Company set an environmental management system designed to industry</td><td>V</td><td></td><td>1. The Company has set an environmental management system designed to construction industry characteristics. It has implemented measures such as power and energy saving in each</td><td>No major deviations.</td></tr>
</table>

Item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description (Note 2)	
characteristics?			regional construction sites during the operational activities to achieve the goal of green and environmental protection in all construction projects. 2. Our company conducted its **first** greenhouse gas inventory in 2024 and in 2025 continued its implementation, while incorporating the business philosophy of ESG (Environmental, Social, and Governance) corporate sustainability development into project planning. We will select green building materials and environmentally certified construction materials to reduce the environmental impact of our operations. 3. Construction site waste is handled by professional and legally compliant environmental companies, and each site has a site manager responsible for supervising contractors' environmental management and maintenance during construction. 4. The management of construction waste removal, air pollution control, noise, and wastewater generated during the construction process is entrusted to the construction company, which must comply with legal regulations. 5. The Company has established management regulations for the supervision and management of construction sites.	
(2) Does the Company endeavor to use energy more efficiently and to use renewable materials with low environmental impact?	V		The Company is committed to enhancing energy efficiency in its operational activities. To this end, all construction projects adopt green building design, and environmentally-friendly building materials are used in construction-related materials. Waste collection and processing comply with relevant laws and regulations, and waste reduction is prioritized through the strengthening of material reuse and recycling. The Company implements waste classification and resource recycling to minimize its impact on the environment.	No major deviations.
(3) Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted relevant measures to address them?	V		The Company is not a the high-energy-consuming industries, and its sustainable development unit still monitors the potential impact of climate change on its operations and the associated risks and opportunities from time to time, and formulates corresponding measures for the company. Examples include reducing construction waste, strengthening air and water pollution prevention measures at construction sites, and actively investing in green building design. The Company has also implemented paperless operations in its office areas and replaced lighting with energy-efficient bulbs, following the government's energy-saving and carbon reduction measures. These actions demonstrate the Company's commitment to environmental issues and sustainable development to reduce the impact of global climate change.	No major deviations.
(4) Did the company collect data for the past two years on greenhouse gas emissions, volume of water consumption, and the total weight of waste, and establish policies for greenhouse gas reduction, reduction of water consumption, or management of other wastes?		V	The company's greenhouse gas inventory is conducted in accordance with the ISO 14064-1:2018 standard. The company's greenhouse gas emissions for the years 2025 and 2024 were 62.2218 and 60.4966 metric tons of CO_2e, respectively. Among these, Scope 2 emissions from purchased electricity were the largest contributors, amounting to 29.9824 and 32.1836 metric tons of CO_2e, respectively. This was followed by Scope 1 emissions from mobile sources (official vehicles), which totaled 13.0294 and 12.0930 metric tons of CO_2e, and Scope 3 emissions from purchased energy used by the organization, totaling 10.4087 and 9.4313 metric tons of CO_2e, respectively.	The Company shall carry out the operations subject to the future operational development and ESG regulations.

Item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description (Note 2)	
			Recent two-year data on water consumption and total weight of household waste: Item / 2025 / 2024 water consumption / 211.47 m3 / 262.5 m3 household waste / 1.16mt / 1.25mt Water consumption and waste data are based on the usage of tap water and the handling of waste. The inventory boundary is based on the company's operational locations, with a single boundary condition that does not include subsidiaries in the consolidated financial statements. The company has established policies for reducing greenhouse gases, water consumption, and other waste management: From the greenhouse gas emissions inventory, it is evident that electricity usage is the main source of the company's greenhouse gas emissions. Therefore, promoting energy-saving measures should be the most effective reduction strategy. Energy-saving measures will focus on reducing electricity consumption at construction sites and offices, including: following government policies, designing green buildings to reduce pollution emissions, using energy-saving and water-saving equipment to reduce energy consumption, lowering electricity usage in offices and meeting rooms, reducing the use of office equipment and paper, recycling and reusing paper, and dynamically adjusting the operation of air-conditioning systems based on weather conditions, to address greenhouse gas issues and achieve the goal of reducing greenhouse gases. To promote net-zero emissions, the company has set greenhouse gas reduction and energy-saving and reduction targets, promoted measures, and achieved results for water consumption and waste management: Item / 2025 Reduction Targets / Implementation Status Greenhouse Gas Emissions Scope 1 / Reduce emissions by 2% / The approximately 41% increase in greenhouse gas emissions in 2025 was primarily attributable to increased fuel consumption from official vehicles. The	

<table>
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<tr><th>Yes</th><th>No</th><th>Summary description (Note 2)</th></tr>
<tr><td></td><td></td><td></td><td><table>
<tr><td></td><td></td><td>Company will strengthen carbon reduction awareness initiatives and management measures in response.</td></tr>
<tr><td>Greenhouse Gas Emissions Scope 2</td><td>Reduce emissions by 2%</td><td>Greenhouse gas emissions in 2025 decreased by approximately 6.8%.</td></tr>
<tr><td>Greenhouse Gas Emissions Scope 3</td><td>Reduce emissions by 2%</td><td>Greenhouse gas emissions in 2025 decreased by approximately 12.6%.</td></tr>
<tr><td>Water Consumption</td><td>Annual reduction target 30 m^3</td><td>Water consumption in 2025 decreased by 51 m^3.</td></tr>
<tr><td>Waste</td><td>Annual reduction target 0.1 metric tons</td><td>Waste generation in 2025 decreased by approximately 0.09 metric tons.</td></tr>
</table>
Future Carbon Reduction Target: The Company’s future quantitative management objective for energy conservation and carbon reduction is to achieve, through the aforementioned strategies and action plans, a 20% reduction in carbon intensity by 2030 compared to 2025.</td><td></td></tr>
<tr><td>4. Social Issues
(1) Has the company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?</td><td>V</td><td></td><td>1. The Company recognizes its employees as valuable assets and is committed to creating a diverse and inclusive work environment that enables employees to realize their full potential while growing alongside the company in a safe and healthy work environment.
2. The Company upholds internationally recognized human rights protection principles, such as the International Labor Organization's "Declaration on Fundamental Principles and Rights at Work," and has established management policies and comprehensive welfare measures in accordance with labor laws and international human rights conventions to ensure a sound and fair system. The Company also provided irregular trainings, established channels of communication with employees, and enhances awareness of human rights issues to safeguard</td><td>No major deviations.</td></tr>
</table>

<table>
<tr><th rowspan="2">Item</th><th colspan="3">Implementation status (Note 1)</th><th rowspan="2">Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Summary description (Note 2)</th></tr>
<tr><td></td><td></td><td></td><td>the legitimate rights and interests of employees, fulfilling its social responsibility and promoting sustainable development. In 2025, the Company conducted human rights–related education and training programs, with a total of 10 participants, representing a 50% participation rate.
3. The Company recognizes and voluntarily complies with international human rights standards such as the “Universal Declaration of Human Rights”, the “United Nations Global Compact”, and the “International Labour Organization”, to achieve gender equality and eliminate any violations of human rights. We treat all employees with dignity and respect, providing equal opportunities without discrimination based on race, gender, belief, marital status, or nationality, and uphold a people-oriented philosophy. The human rights policies and specific measures of the Company are as follows:
<table>
<tr><th>Human rights policies</th><th>Specific measures</th></tr>
<tr><td>Adhere to the principle of equal employment opportunity and prohibit any form of unlawful discrimination in the hiring process.</td><td>The recruitment supervisor follows relevant labor laws and regulations in the hiring process and does not discriminate based on race, gender, age, or any other factors.</td></tr>
<tr><td>Prohibit forced labor and strictly abide by all government labor laws and regulations.</td><td>The Company implements a vacation system and adjusts the attendance time for all employees to encourage work-life balance.</td></tr>
<tr><td>Provide assistance to employees in maintaining their physical and mental health, as well as achieving a healthy work-life balance.</td><td>The Company provides 1.5 hours of lunch break and afternoon tea to ensure sufficient rest and leisure time for our employees.
The Company also promotes health promotion programs, such as smoking cessation programs.
In addition, it implements a flexible work schedule system.</td></tr>
<tr><td>Provide a safe and healthy work environment</td><td>A dedicated unit responsible for the health of the employees: Management Department.</td></tr>
</table></td><td></td></tr>
<tr><td>(2) Has the Company established and implemented reasonable employee welfare measures (include salary/compensation,</td><td>V</td><td></td><td>The Company has established relevant personnel systems in accordance with relevant laws and regulations. It values employee compensation and benefits, and has a reasonable remuneration system that fully considers various evaluation mechanisms. The remuneration of management</td><td>No major deviations.</td></tr>
</table>

Item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description (Note 2)	
leave, and other benefits), and are business performance or results appropriately reflected in employee salary/compensation?			level employees must be reviewed by the Remuneration Committee and be linked to the company's business performance. In terms of benefits, the Employee Welfare Committee implemented diversified welfare measures to enhance employee cohesion. Furthermore, if the Company generates profit in a fiscal year, it shall appropriate at least 1% of the company profit as the employee profit-sharing compensation according to the Article of Incorporations. The amount of employee compensation mentioned in the previous item should include a portion allocated for the compensation of entry-level employees. To increase the labor salary, the company will adjust compensation by the operating performance every year. The company is committed to ensuring work rights equalization and a DEI environment, and averagely female employees in 2025 account for more than 50%, while female managers account for 40% in the company.	
(3) Does the Company provide employees with a safe and healthy working environment, and implement regular safety and health education for employees?	V		The Company strictly implemented pre-employment safety education and safety promotion on construction sites with safety or occupational hazard concerns in accordance with regulations to protect the personal safety of employees. The COVID-19 pandemic is eased, for employee's health, the company still installed temperature screening machines and automatic hand sanitizer dispensers at the entrance. In addition, we implemented access control measures to ensure the safety and well-being of our employees and worked closely with the building management unit to carry out safety inspections and tests. We installed air purifiers in the workplace, and regularly cleaned and disinfected the office environment. At the same time, we provided employees with health-related information to promote their well-being.	No major deviations.
(4) Has the Company established effective career development training programs for employees?	V		In order to assist the employees to obtain the advantages of professional knowledge and develop their skills, the Company sends employees to attend professional training and organizes internal training courses from time to time based on individual business needs to encourage employees to enhance their professional abilities and achieve their career development goals.	No major deviations.
(5) Does the company comply with the relevant laws and international standards with regards to customer health and safety, customer privacy, and marketing and labeling of products and services, and implement consumer protection and grievance policies?	V		The Company operates in the construction industry, and the rights of related homebuyers are clearly stated in the sales and purchase contract and explained at the time of signing. The Company also sets up an after-sales service hotline to provide a communication channel for consumers to ensure and protect their health, safety, and rights, and provide comprehensive services. The Company has also established a customer complaint management procedure to safeguard customer rights and has dedicated personnel to handle customer complaints. In addition, the Company has set up a stakeholder area on the website, including procurement, engineering, sales, and customer service, through which stakeholders can file complaints and express their opinions, and the responsible units of the company shall respond to the issues.	No major deviations.
(6) Has the company formulated supplier management policies requiring suppliers to	V		Before conducting transactions with suppliers, the Company requests suppliers to provide basic information and checks for any negative environmental and social records, such as major	No major deviations.

Item	Implementation status (Note 1)			Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description (Note 2)	
comply with relevant regulations on issues such as environmental protection, occupational safety and health, or labor rights, and what is the status of their implementation?			occupational safety and health incidents, major legal issues, etc. The Company requires suppliers to provide materials that have passed inspection and comply with regulations such as the Occupational Safety and Health Act, construction site worker safety and health, and prohibition of illegal labor employment. 。 In the future, the Company will work with its suppliers to enhance its corporate social responsibility subject to actual needs. Contracts with major suppliers are reviewed by the finance department, with a focus on integrity procurement, product quality and safety, environmental considerations, and legal and social norm compliances. The Company will collaborate with its suppliers to fulfill its corporate social responsibility.	
5. Does the company refer to international reporting standards or guidelines when preparing its sustainability report and other reports disclosing non-financial information? Does the company obtain third party assurance or certification for the reports above?	V		In 2025, the company has been preparing its sustainability report by referencing the Global Reporting Initiative (GRI) standards (2021 Edition) published by the Global Reporting Initiative.	No major deviations.
6. If the Company has adopted its own sustainable development best practice principles based on the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, please describe any deviation from the principles in the Company's operations: The Company has revised the Sustainable Development Best Practice Principles of the Company upon the Board's approval and established the Sustainable Development Committee to lead the ESG team in preparing the relevant works for the Sustainability Report and is implementing the spirit of the Principles in its daily operations. There are no major deviations between the implementation status and the Principles.				
7. Other important information to facilitate better understanding of the company's promotion of sustainable development: Please refer to the company's 2025 Sustainability Report.				

Note 1: If "Yes" is ticked in the "Implementation status" column, please concretely describe the major policies, strategies, and measures adopted and the status of their implementation. If "No" is ticked in the "Implementation status" column, please explain the deviations and the reasons in the "Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons" column and explain the Company's plans for adoption of related policies, strategies, and measures in the future. However, for Items 1 and 2, the TWSE/TPEx listed company shall describe its governance and supervisory framework for sustainable development, including but not limited to management policy, strategy and goal formulation, review measures, etc. It additionally shall describe the company's risk management policies or strategies for operations-related environmental, social, and corporate governance issues, and their assessment status.

Note 2: The materiality principle refers to focusing on environmental, social and corporate governance issues likely to have a material impact on the Company's investors and other stakeholders.

Note 3: Regarding the method for disclosure, please refer to the "SAMPLE ANNUAL REPORT" page on the website of the Taiwan Stock Exchange Corporate Governance Center.

2.3.5.1 Climate-related information

(1) Climate-related information implementation situation

<table>
<tr><td>Item</td><td>Execution Status</td></tr>
<tr><td>1. Supervision and governance of climate-related risks and opportunities by the board and management team.

2. Impact of identified climate risks and opportunities on business, strategy, and finance (Short-term, Med-term, Long-term).</td><td>1. On Aug.9.2022, the Boards approved the greenhouse gas inspection and reviewed the calendar according to the “Sustainable developing roadmap for the listed company” published by FSC in March 2022.
In 2025, the company established the Sustainable Development Committee to manage ESG and climate change-related issues. In December 2025, the team reported to the Board of Directors on the implementation of sustainable development, greenhouse gas inventory, and climate change-related issues.
2. The company will evaluate the climate change risks and respond to find the potential risk and set short, mid, and long term targets. In the short term, climate change is having little impact on the company's business. The company still need to develop saving energy strategy to reduce energy consumption such as green building and localized procurement to maximize the resources used to achieve environment prosperity.
The company's 2025 risk identification and response mechanisms:
<table>
<tr><td>Risks and opportunit</td><td>Business/Financial impact</td><td>Response mechanisms</td></tr>
<tr><td>Extreme Weather Changes (Physical Risk)
Risk/Opportunity Level: Moderate Impact.</td><td>Typhoons, heavy rains, and other extreme weather events may lead to: asset losses in high-risk areas, including machinery, personnel, buildings, and construction sites; delays in construction material shipments, thereby extending project timelines; and operational disruptions due to unstable energy supply, power outages, or blackouts, which affect company operations and increase operating costs. Impact Duration: Medium-term.</td><td>Establish a contingency plan for typhoons, heavy rains, and extreme weather changes to reduce immediate risks. Each construction site should establish disaster prevention mechanisms, including disaster insurance, enhanced waterproofing projects, and scheduling buffer periods. These measures can ensure that the risk does not significantly impact overall operations and financial performance.</td></tr>
<tr><td>Average Temperature Rise (Physical Risk)
Risk/Opportunity Level: Moderate Impact.</td><td>The rise in average temperature may shorten the lifespan of construction machinery and equipment, increase electricity consumption (such as higher</td><td>Response plans include installing proprietary renewable energy generation equipment to reduce greenhouse gas emissions, increasing the proportion of</td></tr>
</table>
</td></tr>
</table>

	demand for air conditioning), and consequently raise equipment costs or maintenance costs, as well as energy costs. Impact Duration: Long-term.	renewable energy usage, and updating air conditioning equipment. These measures can minimize the impact of this risk on overall operations and financial performance.
Rising Construction Material Costs (Transition Risk) Risk/Opportunity Level: High Impact.	Due to suppliers facing severe climate risks, the supply and demand for construction materials become imbalanced, leading to rising construction material costs. Seeking low-carbon materials and alternatives increases the company's construction material costs and procurement expenses. Impact Duration: Short-term.	Response plans include long-term bulk procurement, enhancing bargaining power, strengthening local procurement within the supply chain to reduce transportation costs, and adopting joint contracting methods at various construction sites. These measures can minimize the impact of this risk on overall operations and financial performance.
Market Demand Changes (Transition Risk) Risk/Opportunity Level: High Impact.	Increased customer demand for green buildings and low-carbon materials, such as materials with a low carbon footprint, may lead to higher construction costs. If customer expectations are not met, it could result in a decrease in home purchases, affecting business and financial performance. Impact Duration: Short-term.	In the future, the company should actively develop green energy buildings and low-carbon structures. Launching green building projects can minimize the impact of this risk on overall operations and financial performance.
Environmental Regulations (Transition Risk) Risk/Opportunity Level: Moderate Impact.	Stricter climate and environmental regulations lead to increased operating costs, potential fines, increased litigation, and policy changes that may result in asset impairment risks. Impact Duration: Short-term.	Monitor and identify the impact of regulatory changes, enhance regulatory education and training, and adjust the company's operational plans in a timely manner.

3. Financial Impact of Extreme Weather Events and Transition Actions.

3. The financial impact of extreme climate events and transition actions, as well as the corresponding responses, are as shown in the table above. Extreme weather events such as droughts, floods, and rising temperatures may result in increased electricity consumption and production

	disruptions, leading to increased operational costs. Additionally, issues like greenhouse gas emissions control and carbon taxation can further increase operational costs, resulting in financial losses for the company.
4. Integration of climate risk identification, assessment, and management processes into overall risk management system.	4. Based on the industry categories, the company has identified climate-related risk factors such as greenhouse gas emissions management and construction waste management. Management strategies have been formulated, including conducting carbon inventories and ensuring proper disposal of construction waste through vendor management, aiming to minimize environmental impacts.
5. Analysis for resilience to climate change risks; showing the scenario, factors, and main financial impact.	5. Based on the Representative Concentration Pathway (RCP) climate scenarios selected from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), the Company assessed the potential impacts of climate-related hazards. Using publicly available climate models and charts from sources such as the "Taiwan Climate Change Projection Information and Adaptation Knowledge Platform," the Company simulated climate scenarios under SSP1-2.6 and SSP5-8.5 to estimate changes in average maximum daily rainfall and annual mean temperature. Under the SSP5-8.5 climate scenario, a 2°C warming risk may lead to increased air-conditioning electricity costs, reduced lifespan of instruments and equipment, early retirement of existing assets, higher infrastructure costs, potential reductions in the output of certain products, and disruptions caused by typhoons and surrounding flooding. These conditions may also result in employee absenteeism due to transportation disruptions or damage to residences caused by disasters.
6. If there is a transition plan to address climate-related risks, describe the plan and how to identify and manage solid risk and the transferring indicators and goals.	6. Indicators and Targets for Managing Physical and Transition Risks: Transition Plan: ①The Company actively develops green energy and low-carbon buildings, launching green building projects.②Buildings are designed with specialized planning to reduce energy consumption and external environmental costs.③Paperless marketing is promoted to reduce the use of printed promotional materials, adopting digital communication methods instead.④Water-saving measures are implemented to improve the efficiency of water resource utilization.⑤High-efficiency equipment or

	buildings are adopted in operations to reduce energy usage costs while lowering greenhouse gas emissions.⑥In its operations, the Company procures the latest energy-efficient equipment and establishes more efficient systems (such as energy monitoring systems) to promote the use of energy-saving equipment or the development of green and low-carbon construction projects, thereby qualifying for government incentives or subsidies.
7. If there is internal carbon pricing as planning tools, it should provide the pricing structure data.	7. Carbon pricing is not currently used as a planning tool within the company.
8. If climate-related goals are set, information should be provided on the activities covered, scope of greenhouse gas emissions, planning timeline, and progress towards achieving the goals each year. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve these goals, details should be provided on the source and quantity of carbon offsets exchanged or the quantity of RECs	8. Setting climate-related goals is still under evaluation and planning.
9. Greenhouse gas inventory and assurance status, reduction targets, strategies, and specific action plans.	9. The company is currently planning greenhouse gas inventories, talent training, strategic goals, and internal and external audit plans. The planned timeline is as follows: A. Greenhouse gas inventory: December 2026 B. Greenhouse gas assurance: December 2028 1-1 Recent Annual Company Greenhouse Gas Inventory and Assurance Status The company's greenhouse gas emissions inventory for the year 2025 was conducted to understand the current situation and to prepare in advance. Currently, assurance has not yet been implemented.

Category	2025	Assurance Institution and Assurance Status
Emissions: metric tons CO2e		
Scope I Direct emissions	19.6183	
Scope II Energy indirect emissions	29.9824	Not yet assured

	Scope III Transportation and organizational indirect emissions	12.6211
	TOTAL	62.2218
	Intensity	42.18
	Data coverage: only the Company's operating locations and does not include subsidiaries consolidated in the consolidated financial statements.	

Note: Scope 3 includes indirect emissions from purchased energy, employee commuting, waste transportation and treatment, etc.

Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans: Our company has been conducting greenhouse gas inventories since 2024. To promote greenhouse gas reduction, we aim to reduce the total annual greenhouse gas emissions by 1%. The strategies and specific actions are as follows: 1. Use low-carbon building materials, select recycled materials, and adopt low-carbon construction methods in projects. 2. Increase the proportion of green building designs to reduce pollution emissions. 3. Reduce electricity consumption and greenhouse gas generation in offices and construction sites through energy-saving lighting equipment, lighting time control, and air conditioning temperature control. 4. Purchase of environmentally certified basic residential equipment 5. Use energy-saving and water-saving equipment to reduce energy consumption.

1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years

1-1-1 **Greenhouse Gas Inventory Information**

Describe the emission volume (metric tons CO2e), intensity (metric tons CO2e/NT$ million), and data coverage of greenhouse gases in the most recent 2 fiscal years.

Energy Management:

The Company is primarily engaged in real estate development. Its energy consumption mainly consists of electricity used for office operations (including common facilities), followed by gasoline and diesel used for official vehicles. The scope covers the Company's operating locations only. In 2024, the Company conducted its first greenhouse gas inventory in accordance with ISO 14064-1:2018, which was designated as the baseline year to understand the Company's greenhouse gas emissions profile and to serve as the basis for subsequent carbon management planning.

Energy Consumption Overview

Category	Item	2024		2025	
		Energy Consumption	Converted to Gigajoules （GJ）	Energy Consumption	Converted to Gigajoules （GJ）
Direct Energy (A)	Diesel (liters)	1,189.26	41.80	1,664.11	58.49
	Gasoline (liters)	3,794.61	123.86	3,707.74	121.02
Indirect Energy (B)	Purchased electricity (kWh)	65,149	234.54	63,255	227.72
Renewable Energy (C)	Self-generated & purchased (kWh)	-	-	-	-
Total Energy (D)	（A）+（B）+（C）	-	400.20	-	407.23
Renewable Energy Ratio	（C）/（D）	-	-	-	-
Energy Intensity	GJ/per employee	-	20.01	-	20.36

Greenhouse Gas Emissions Overview:		
Inventory Year	2025	2024
【Scope 1: Direct Emissions】（metric tonsCO2e/年）	19.6183	13.8717
【Scope 2: Indirect Emissions】（metric tonsCO2e/年）	29.9824	32.1836
【Scope 3: Other Indirect Emissions】（metric tonsCO2e/Year）	12.6211	14.4413
Total Greenhouse Gas Emissions （metric tonsCO2e/ Year）	62.2218	60.4966
Revenue（NTD million / Year）	1.475	1.375
Annual Carbon Intensity （metric tonsCO2e/ NTD million）	42.18	44.00

Scope 3 Categories and Annual Emissions Inventory Year	2025	2024
【Category 3: Employee Commuting】（metric tonsCO2e/ Year）	1.9762	4.7685
【Category 3: Waste Transportation】（metric tonsCO2e/ Year）	0.0032	0.0035
【Category 4: Purchased Energy – Electricity/Fuel】（metric tonsCO2e/ Year）	10.4087	9.4313
【Category 4: Waste Disposal】（metric tonsCO2e/ Year）	0.2330	0.2380
Total	12.6211	14.4413

Note: 1. The first inventory was conducted in 2024. Note 2. The inventory boundary primarily covers the Company’s operating locations and does not include subsidiaries consolidated in the consolidated financial statements.

1-1-2 Greenhouse Gas Assurance Information

Describe the status of assurance for the most recent 2 fiscal years as of the printing date of the annual report, including the scope of assurance, assurance institutions, assurance standards, and assurance opinion.
The company has not yet reached the scheduled timeline for conducting greenhouse gas inventory and assurance; therefore, there is no disclosure of information regarding the scope of assurance, assurance institutions, assurance standards, or assurance opinion.

1-2 Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan

Specify the greenhouse gas reduction base year and its data, the reduction targets, strategy and concrete action plan, and the status of achievement of the reduction targets.
The company has not yet reached the required timeline for conducting greenhouse gas inventory and assurance. In accordance with the competent authority's requirements, the company will establish a base year and disclose relevant information, including inventory data, reduction targets, strategies, concrete action plans, and the status of achievement of the reduction targets. **The Company will designate 2025 as the baseline year and will establish greenhouse gas reduction targets and action plans in 2026.**

2.3.6 Ethical Corporate Management – Implementation Status and Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons

Implementation Status of the Ethical Corporate Management

Evaluation item	Implementation status (Note 1)			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description	
1. Establishment of ethical corporate management policies and programs (1) Does the company have an ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?	V		1. The Board of the Company has formulated "Ethical Corporate Management Best Practice Principles" and "Guidelines for the Adoption of Codes of Ethical Conduct" and has disclosed on the company website. The Board of Directors and senior management conduct their business adhering to integrity and a commitment to ethical practices.	No major deviations

Evaluation item	Implementation status (Note 1)			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description	
(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 Article 7, paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies?	V		2. The Company has formulated "Operating Procedure for Illegal and Unethical Conduct Prevention" with detailed operating procedures, behavioral guidelines, penalties for violations, and a grievance system. Furthermore, prevention of unethical behavior is also outlined to promote the Ethical Corporate Management Best Practice Principles and the Guidelines for the Adoption of Codes of Ethical Conduct with specific actions.	No major deviations
(3) Does the company clearly set out the operating procedures, behavior guidelines, and punishment and appeal system for violations in the unethical conduct prevention program, implement it, and regularly review and revise the plan?	V		3. The Company has established rules that prohibit Directors, managerial officers, and all employees from engaging in any business activities that pose a high risk of unethical behavior under Article 7, Paragraph 2, of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies, as well as other business activities that may have a high risk of unethical behavior within the scope of the company's operations. The Company also employs audit and internal control measures to reduce the occurrence of unethical behavior.	No major deviations
2. Ethical Management Practice (1) Does the company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts?	V		(1) The Company's contracts with business counterparts include clauses on ethical conduct and the Company regularly evaluates its counterparts. Currently, there are no transactions with counterparts who have a record of unethical behavior.	No major deviations
(2) Has the company set up a dedicated unit to promote ethical corporate management under the board of directors, and does it regularly (at least once a year) report to the board of directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	V		(2) The Company's Management Department is responsible for promoting the company's ethical management. It is responsible for developing relevant operations for ethical management, and should report the implementation status to the Board of Directors to strengthen ethical management. The dedicated unit reported its implementation status to the Board of Directors on December 24, 2025, including (I) Educational promotion and training on ethical management policies. (II) Development of a whistleblowing system to ensure its effectiveness. (III) Assistance to the Board of Directors in verifying and evaluating the effectiveness of the established preventive measures for the implementation of ethical management. (IV) Establishment of an unethical behavior program related standard operating procedures, and code of conduct.	No major deviations
(3) Has the company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	V		(3) The Company has formulated the Ethical Corporate Management Best Practice Principles and the Guidelines for the Adoption of Codes of Ethical Conduct, which stipulated the policy of interest conflict with proper reporting channels. Currently, if the directors, managers and employees have any doubt	No major deviations

Evaluation item	Implementation status (Note 1)			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons
	Yes	No	Summary description	
(4) Does the company have effective accounting and internal control systems in place to enforce ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit compliance with the systems to prevent unethical conduct or hire outside accountants to perform the audits? (5) Does the company provide internal and external ethical corporate management training programs on a regular basis?	V V		in his or her behaviors or the work itself, he or she may discuss with the Management Department at any time. (4) The Company has established effective accounting system and internal control system. The operation with a high risk after evaluation by the internal auditor would be listed in the annual audit plan, and the audit result would be submitted to the Board of Director periodically; At the same time, each department will carry out self-evaluations, and its report and audit report will also be submitted to the Audit Committee for review. (5) All relevant personnel of the Company has participated in the trainings of ethical management held by the competent authority in compliance of the regulation; Each year, relevant internal courses are organized for the employees depending on the actual needs to enhance their awareness of legal compliance to prevent the risk of legal violations in the business behaviors.	No major deviations No major deviations
3. Implementation of Complaint Procedures (1) Has the company established specific whistle-blowing and reward procedures, set up conveniently accessible whistle-blowing channels, and appointed appropriate personnel specifically responsible for handling complaints received from whistle-blowers? (2) Has the company established standard operation procedures for investigating the complaints received, follow-up measures taken after investigation, and mechanisms ensuring such complaints are handled in a confidential manner? (3) Has the company adopted proper measures to protect whistle-blowers from retaliation for filing complaints?	V V V		(1) The Company has formulated “Operating Procedure for Illigal and Unethical Conduct Prevention” which stipulates employees, suppliers or customers may file an opinion or grivence through “letter”, “telephone”, “in-person”, or “e-mail. The dedicated personnel of the Company shall immediately carry out relevant operations of the report or grivence. (2) The Company has formulated “Operating Procedure for Illigal and Unethical Conduct Prevention” that all relevant personnel shall handle the complaints in a confidential manner. The Procedure also stipulates that the identity and the complaints content shall be kept in a confidential manner. (3) The Company has formulated “Operating Procedure for Illigal and Unethical Conduct Prevention” which explicitly prohibits retaliation against whistleblowers and takes measures to protect them from any undue treatment.	No major deviations No major deviations No major deviations
4. Strengthening Information Disclosure Does the company disclose its ethical corporate management policies and the results of their implementation on its website and the Market Observation Post System (MOPS)?	V		The Company discloses ethical management information of financial, business and corporate governance information on company website and MOPS	No major deviations

<table>
<tr><th rowspan="2">Evaluation item</th><th colspan="3">Implementation status (Note 1)</th><th rowspan="2">Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies and the Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Summary description</th></tr>
<tr><td colspan="5">5. If the company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies, please describe any deviations between the principles and their implementation: The Company has formulated “Ethical Corporate Management Best Practice Principles” and the implementation of the ethical policy is carried out by the Management Department of the company. There are no major deviations between the implementations and the Principles.</td></tr>
<tr><td colspan="5">6. Other important information to facilitate a better understanding of the status of operation of the company’s ethical corporate management policies (e.g., the company’s reviewing and amending of its ethical corporate management best practice principles): 1. The Company keeps abreast of important information related to ethical business practices in the domestic market as a basis for reviewing and revising the operation of its ethical management, with a view to enhancing the effectiveness of its efforts in this area. 2.The Company has formulated “Rules of Procedure for Board of Directors’ Meetings”, “Procedures for Handling Material Inside Information and Prevention of Insider Transactions”, and “Operating Procedure for Illegal and Unethical Conduct Prevention”. It complies with Company Act, Securities and Exchange Act, relevant regulations for TWSE/TPEx Listed Companies or other laws and regulations relating to business conducts to comply with the Ethical Corporate Management Best Practice Principles.</td></tr>
</table>

Note 1: Regardless of whether “Yes” or “No” is ticked regarding the implementation status, an explanation should still be provided in in the explanation column for each item.

2.3.7 Other Important Information Regarding Corporate Governance

The Company maintains an open communication channel with its investors and stakeholders, and fully leverages its spokesperson mechanism to uphold the principle of ethics by promptly disclosing information on the MOPS to safeguard the interests of its investors and stakeholders.

2.3.8 Internal Control System

1.The Internal Control System Statement

Ta Jiang Co., Ltd. (Stock code 1453)

The Internal Control System Statement

Date: March 10, 2026

The Company states the following with regard to its internal control system during 2025, based on the findings of a self-evaluation:

1. The Company is fully aware that establishing, operating, and maintaining an internal control system are the responsibility of its Board of Directors and managerial officers. The Company has established such a system aimed at providing reasonable assurance of the achievement of objectives in the effectiveness and efficiency of operations (including profits, performance, and safeguard of asset security), reliability, timeliness, transparency of our reporting, and compliance with applicable rulings, laws, and regulations.
2. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing the three goals mentioned above. Furthermore, the effectiveness of an internal control system may change along with changes in environment or circumstances. The internal control system of the Company contains self-monitoring mechanisms, however, and the Company takes corrective actions as soon as a deficiency is identified.
3. The Company judges the design and operating effectiveness of its internal control system based on the criteria provided in the Regulations Governing the Establishment of Internal Control Systems by Public Companies promulgated by the Securities and Futures Commission, Ministry of Finance (hereinbelow, the "Regulations"). The internal control system judgment criteria adopted by the Regulations divide internal control into five elements based on the process of management control: 1. control environment 2. risk assessment 3. control activities 4. Information and communications 5. monitoring. Each element further contains several items. Please refer to the Regulations for details.
4. The Company has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria.
5. Based on the findings of the evaluation mentioned in the preceding paragraph, the Company believes that as at December 31, 2025 its internal control system (including its supervision of subsidiaries), encompassing internal controls for knowledge of the degree of achievement of operational effectiveness and efficiency objectives, reliability, timeliness, transparency of reporting, and compliance with applicable rulings, laws, and regulations, was effectively designed and operating, and reasonably assured the achievement of the above-stated objectives.
6. This Statement will become a major part of the content of the Company's Annual Report and Prospectus, and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171, and 174 of the Securities and Exchange Act.
7. This Statement has been passed by the Board of Directors Meeting of the Company held on March 10, 2026, where none of the 7 attending Directors expressed dissenting opinions, all affirmed the content of this Statement.

Ta Jiang Co., Ltd.

Chairman: Yeh, Yi-Hsiung Seal

President: LIN, CHING -YIN Seal

2. If CPA was engaged to conduct a special audit of Internal Control System, provide its audited report: None

2.3.9 Major Resolutions of Shareholders' Meeting and Board Meetings in the Most Recent Fiscal Year or During the Current Fiscal Year Up to the Publication Date of the Annual Report

1. Major Resolutions of Shareholders' Meeting

Shareholders' Meeting	Date	Major Resolution	Implementation status
General Shareholders' Meeting	2025. 06.13 11AM	1. Approval of 2024 business report and financial statements. 2. Approval of 2024 profit distribution. 3. Capital increase by retained earnings appropriation for issuing new shares. 4. Proposal for amendment of Company's "Incorporation of Articles".	1. Approved upon the resolution of 2025 general shareholders' meeting. 2. Approved upon the resolution of 2025 general shareholders' meeting. 3. The ex-dividend date of the profit capitalization was set at 2025/9/3 and the change of registration at Ministry of Economic Affairs was completed at 10/14 and the Company applied to Taiwan Stock Exchange for new share distribution to shareholders on 10/28 and list them on the same day. 4. The proposal for the amendment of Company's "Incorporation of Articles" was approved on August 22, 2025, with the Jingshoushang number 11430097420, and has been processed for registration change with the Ministry of Economic Affairs.

2. Major Resolutions of Board Meetings

Board Meetings	Session Date	Content of motions	Items under Article 14-3 of Securities and Exchange Act	Independent Director's Opinion	Resolution
Board Meeting	2025-1 03/12	1. Convening 2025 Annual General Shareholders' Meeting. 2. 2024 Final accounts and appropriation of loss proposal. 3. Distribution of 2024 Director profit-sharing compensation and Employee profit-sharing compensation. 4. 2024 Evaluation of Board performance. 5. 2024 Capital increase by retained earnings appropriation for issuing new shares. 6. Proposal for amendment of Company's "Incorporation of Articles" 7. Proposal to Define the Scope of the Company's Rank-and-File Employees..	V	None	Approved
Board Meeting	2025-2 05/09	1. 2025 Q1 Consolidated financial statements. 2. Purchase liability insurance for Directors.	V	None	Approved
Board Meeting	2025-3 08/11	1. Discussion of 2025 Q2 Consolidated financial statements. 2. Set the ex-dividend date for profit capitalization of the Company. 3. Proposal for the Company's 2024 Corporate Sustainability Report.	V	None	Approved
Board Meeting	2025-4 09/26	Proposal for the Company to Enter into a Construction Contract with Hongzhan Development & Construction Co., Ltd.	V	None	Approved
Board Meeting	2025-5 11/10	1. Discussion of 2024Q3 Consolidated financial statements. 2. Proposal to Amend the Company's Internal Control System.	V	None	Approved
Board Meeting	2025-6 12/24	1. 2026 business plan of the Company. 2. 2026 audit plan of the Company. 3. The independence and competency evaluation of the CPAs. 4. The review of 2025 performance evaluation for the Directors and managerial officers. 5. Proposal to amend certain provisions of the company's "Sustainable Development Best Practice Principles" 6. Proposal to establish the company's "Enterprise Value Enhancement Plan." 7. Proposal to amend the company's "Intellectual Property Rights Management Policy" and Its Implementation Status.	V	None	Approved

Board Meetings	Session Date	Content of motions	Items under Article 14-3 of Securities and Exchange Act	Independent Director's Opinion	Resolution
		8. Implementation status of 2025 risk management. 9. Implementation status of 2025 information security. 10. Implementation of 2025 Corporate ethical management. 11. Implementation of 2025 Sustainable development.			
Board Meeting	2026-1 03/10	1. Convening 2026 Annual General Shareholders' Meeting. 2. Approval of 2025 final account and profit distribution. 3. 2025 Capital increase by retained earnings appropriation for issuing new shares. 4. Review of 2025 Board evaluation. 5. 2025 Issuing new shares through profit capitalization. 6. Proposal to Adjust the Scope of the Company's Rank-and-File Employees...	V	None	Approved

2.3.10 Major Issues of Record or Written Statements Made by Any Director or Supervisor Dissenting to Important Resolutions Passed by the Board of Directors in the Current Fiscal Year Up to the Publication Date of the Annual Report: None

2.4 Information Regarding the Company's Audit Fee and Independence:

Unit: NT$ Thousands

Name of accounting firm	Name of CPAs	Period covered by the CPA audit	Audit fees	Non-audit fees (Note)	Total	Remarks
Deloitte & Touche	Yang , Ching-ting Wen-Yuan Chuang	2025.01.01~ 12.31	1,930	190	2,120	Handling surplus capital increase and public fees for business registration.

1. When the non-audit fee is more than 25 percent or more than the audit fees paid to the CPA, his or her accounting firm and its subsidiaries: N/A.
2. When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year: N/A
3. When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 15 percent or more: N/A

2.5 Information on Replacement of CPAs

(1) Information regarding the former CPAs

<table>
<tr><td>Date of replacement</td><td colspan="4">Approved upon the resolution of the Board of Directors on November 09, 2023</td></tr>
<tr><td>Reason for replacement and explanation</td><td colspan="4">CPAs Chuang, Wen-Yuan, and Gong, Ze-Li of Deloitte & Touche were replaced by CPAs Yang , Ching-ting, and Wen-Yuan Chuang of the same accounting firm due to internal business rotations.</td></tr>
<tr><td rowspan="3">Describe whether the Company terminated or the CPAs terminated or did not accept the engagement</td><td colspan="2">Parties
Circumstances</td><td>CPAs</td><td>The Company</td></tr>
<tr><td colspan="2">Terminated the engagement</td><td colspan="2" rowspan="2">N/A</td></tr>
<tr><td colspan="2">No longer accepted (discontinued) the engagement</td></tr>
<tr><td>If the CPAs issued an audit report expressing any opinion other than an unmodified unqualified opinion during the 2 most recent years, specify the opinion and the reasons</td><td colspan="4">N/A</td></tr>
<tr><td rowspan="7">Disagreement with the Company?</td><td rowspan="5">Yes</td><td></td><td colspan="2">Accounting principles or practices</td></tr>
<tr><td></td><td colspan="2">Disclosure of financial reports</td></tr>
<tr><td></td><td colspan="2">Audit scope or steps</td></tr>
<tr><td></td><td colspan="2">Other</td></tr>
<tr><td></td><td colspan="2"></td></tr>
<tr><td>No</td><td colspan="3">v</td></tr>
<tr><td>Specify details</td><td colspan="3">None</td></tr>
<tr><td>Other disclosures (Any matters required to be disclosed under Item 4 & 5 of Article 10.5.A in the Regulations)</td><td colspan="4">N/A</td></tr>
</table>

(2) Information Regarding the Successor CPAs

Name of accounting firm	Deloitte & Touche
Name of CPAs	CPAs Yang , Ching-ting, and Wen-Yuan Chuang
Date of engagement	November 09, 2023
Subjects discussed and results of any consultation with the CPAs prior to the engagement, regarding the accounting treatment of or application of accounting principles to any specified transaction, or the type of audit opinion that might be issued on the company's financial report	N/A
Successor CPAs' written opinion regarding the matters of disagreement between the Company and the former CPAs	N/A

(3) The reply letter from the former CPA regarding the Company's disclosures regarding the matters under Article 10.6.A and 10.6.B(c) of the Regulations: N/A

2.6 The Company's Chairman, General Manager, and Managers in Charge of its Finance and Accounting Operations Held Any Positions in the CPA's independent Auditing Firm or Its Affiliates in the Most Recent Year: N/A in the Company.

2.7 Changes in Shareholding of Directors, Supervisors, Managers and Major Shareholders Who Holds 10% of the Company Shares or More in the Current Fiscal Year Up to the Publication Date of the Annual Report

1. Changes in Shareholding of Directors, Supervisors, Managerial Officers, and Major Shareholders Who Holds 10% of the Company Shares or More

Job title	Name	2025		Current fiscal year as of 4/14	
		Shareholding increase (or decrease)	Pledged shareholding increase (or decrease)	Shareholding increase (or decrease)	Pledged shareholding increase (or decrease)
Chairman	Yeh, Yi-Hsiung	278,431	0	0	0
Director	Ta Wei Investment Co., Ltd.	368,423	0	0	0
Corporate Director	Lin, Shu-Ling	1,907	0	0	0
Corporate Director	Yeh, Wei-Gang	126,064	0		0
Director	Yu, Ming-De	1,929	0	0	0
Independent Director	Hsieh, Kuo-Yang	0	0	0	0

Independent Director	Wang, Ying-Shi	0	0	0	0
Independent Director	Chen, Hong-Yi	0	0	0	0
Major Shareholder	Sun-Sea Investment Co., Ltd.	691,335	0	0	0
President	Lin, Ching -YI	0	0	0	0
Vice President	Chiang, Min-Zhou	0	0	0	0

Note: 1. The increase in shareholding in 2025 was due to stock dividends from earnings distribution.. Yeh, Wei-Xiang 's shareholding has decreased due to personal financial planning.

2. Information of the counterparty of a transfer of shareholding or a pledge of shareholding, who is a related party: None

2.8 Relationship among the Top Ten Shareholders

Name	Shareholding		Shareholding of spouse and minor children		Total shareholding by nominee arrangements		Specify the name of the entity or person and their relationship to any of the other top 10 shareholders with which the person is a related party or has a relationship of spouse or relative within the 2nd degree (Note 3)		Remarks
	Shares	%	Shares	%	Shares	%	Name of entity or individual	Relationship	
Sun Sea Investment Co., Ltd.	23,735,858	20.96	0	0	0	0	-	-	
Representative : Yeh, Yi-Hsiung	9,559,481	8.44	65,481	0.06	0	0	Yeh, Yi-Hsiung	Same Chairman	
Da Wei Investment Co., Ltd.	12,649,219	11.17	0	0	0	0	-	-	
Representative : Yeh, Yi-Hsiung	9,559,481	8.44	65,481	0.06	0	0	Yeh, Yi-Hsiung	Same Chairman	
Ta Jiang Construction Co., Ltd.	10,960,833	9.68	0	0	0	0	-	-	
Representative : Yeh, Yi-Hsiung	9,559,481	8.44	65,481	0.06	0	0	Yeh, Yi-Hsiung	Same Chairman	
Yeh, Yi-Hsiung	9,559,481	8.44	65,481	0.06	0	0	-	-	
Yeh, Wei-Kang	4,328,220	3.82	3,733,497	3.30	0	0	Yeh, Yi-Hsiung	2nd degree relative	
Daju Investment Co Ltd.	3,746,580	3.31	0	0	0	0			
Representative Yeh, Yi-Hsiung	9,559,481	8.44	65,481	0.06	0	0	Yeh, Yi-Hsiung	Same Chairman	
Yeh, Mei-Ting	3,671,002	3.24	0	0	0	0	Yeh, Yi-Hsiung	2nd degree relative	
Yeh, Mei-Ying	3,657,512	3.23	0	0	0	0	Yeh, Yi-Hsiung	2nd degree relative	
Yeh, Wei-Ren	2,705,851	2.39	0	0	0	0			
Yeh, Wei-Xiang	2,470,413	2.18	0	0	0	0	-	-	

2.9 Ownership of Shares in Affiliated Enterprises by the Company, Director of the Company, Managerial Officers or Companies Directly or Indirectly Controlled by the Company

Total Ownership of Shares in Investee Enterprises

Unit: Shares; %

Investee enterprise	Investment by the Company		Investment by the Directors, Supervisors, Managerial Officers and Directly or Indirectly Controlled Entities of the Company		Total investment	
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio
Da Jiang Building Co., Ltd.	800,000	40.00%	1,200,000	60.00%	2,000,000	100%
Living Mall	16,402	0.16%	32,803	0.33%	49,205	0.49%
Ta Jiang Textile Development Co., Ltd.	900,000	100%	0	0	900,000	100%
Qin Jiang Investment Co., Ltd.	1,000,000	100%	0	0	1,000,000	100%
Da Jiang Construction Co., Ltd.	2,800,000	100%	0	0	2,800,000	100%

Note : All investee enterprises except Living Mall are the subsidiaries invested by the Company.

III. Capital Overview

3.1 Capital and Share

3.1.1 Sources of Capital

Type of stock

2026.04.14 Unit: Share

Type of stock	Authorized capital					Remarks
	Outstanding shares			Unissued shares	Total	
	Listed	Un-listed	Total			
Common shares	113,243,048	0	113,243,048	86,756,952	200,000,000	-

Share capital formation process

Year/ Month	Issued price	Authorized capital		Paid-in capital		Note		
		Shares	Amount (NT$)	Shares	Amount (NT$)	Sources of capital	Capital paid in by assets other than cash	Other
2011.01	10	200,000,000	2,000,000,000	70,900,000	709,000,000	Cash capital increase NT$ 300,000,000	-	None
2011.08	10	200,000,000	2,000,000,000	74,445,000	744,450,000	Profit capitalization NT$ 35,450,000	-	None
2012.08	10	200,000,000	2,000,000,000	77,360,560	773,605,600	Profit capitalization	-	None
2013.10	10	200,000,000	2,000,000,000	83,803,947	838,039,470	Profit capitalization	-	None
2014.09	10	200,000,000	2,000,000,000	87,916,344	879,163,440	Profit capitalization	-	None
2016.09	10	200,000,000	2,000,000,000	89,674,671	896,746,710	Profit capitalization NT$ 17,583,270	-	None
2019.09	10	200,000,000	2,000,000,000	98,642,138	986,421,380	Profit capitalization NT$ 89,674,670	-	None
2020.09	10	200,000,000	2,000,000,000	100,614,980	1,006,149,800	Profit capitalization NT$ 19,728,420	-	None
2022.09	10	200,000,000	2,000,000,000	103,633,430	1,036,334,300	Profit capitalization NT$ 30,184,500	-	None
2023.09	10	200,000,000	2,000,000,000	106,742,433	1,067,424,330	Profit capitalization NT$ 31,090,030	-	None
2024.09	10	200,000,000	2,000,000,000	109,944,706	1,099,447,060	Profit capitalization NT$ 32,022,730	-	None
2025.09	10	200,000,000	2,000,000,000	113,243,048	1,132,430,480	Profit capitalization NT$ 32,983,420	-	None

3.1.2 List of Major Shareholders

Names of major shareholders \ Shares	Shareholding (shares)	Shareholding (%)
Sun-Sea Investment Co., Ltd.	23,735,858	20.96
Ta Wei Investment Co., Ltd.	12,649,219	11.17
Ta Jiang Construction Co., Ltd.	10,960,833	9.68
Yeh, Yi-Hsiung	9,559,481	8.44
Yeh, Wei-Kang	4,328,,220	3.82
Daju Investment Co., Ltd.	3,746,580	3.31
Yeh, Mei-Ting	3,671,002	3.24
Yeh, Mei-Ying	3,657,512	3.23
Yeh, Wei-Ren	2,705,851	2.39
Yeh, Wei-Xiang	2,470,413	2.18

3.1.3 Dividend Policy and Implementation Status

(1) When the Company generates profits in a fiscal year, in principle, 50% of the distributable earnings can be distributed as dividends to shareholders, and the dividend payout amount will be determined based on the financial condition of that year. The ratio of cash dividends is between 0% and 30% of the total distributable dividend of the year. However, the Board of Directors may adjust the distribution ratio of cash dividend and stock dividend based on the company's operating conditions.

(2) The dividend policy is stipulated in the Article of Incorporations which was approved in the shareholders' meeting is set out as follows:

If the company generates profits in the fiscal year (profit here refers to pre-tax profit before deducting employee profit-sharing compensation and director profit-sharing compensation), it shall set aside at least 1% for employee profit-sharing compensation and no more than 2% for director profit-sharing compensation. If the company has accumulated losses, it should first reserve the amount for offsetting the losses before allocating employee profit-sharing compensation and director profit-sharing compensation according to the aforementioned ratio. The employee profit-sharing compensation mentioned above shall be distributed in the form of stock or cash, as determined by the Board of Directors. The recipients of such compensation may include employees of subsidiary companies who meet the conditions set by the Board of Directors or its authorized personnel. The distribution of employee profit-sharing compensation and director profit-sharing compensation shall be determined by the Board of Directors and reported to the shareholders' meeting.

The Company is currently in a growth and transformation stage in its industry, with a need for funds in the coming years. Therefore, the dividend policy will generally adopt a stock dividend distribution method. The dividend payout amount will be determined based on the actual profits and financial status of the Company in each fiscal year. However, if the Company obtains sufficient funds from external sources to support major capital expenditures for the fiscal year, cash dividends between 0% and 30% of the distributable dividends for the year may be distributed, but the distribution ratio may be adjusted based on the overall economic environment and the Company's operational conditions.

(3) Implementation status

Specific and precise dividend policy: the dividend distribution for the past years.

Year	Cash dividends	Stock dividends (Profit distribution)	Ex-dividend date	Shareholders' meeting date	Cash dividends Payout date	Share dividends Payout date
2011	0	0.4	2012/08/21	2012/06/18	N/A	2012/10/05
2012	0	0.85	2013/10/17	2013/06/17	N/A	2013/11/20
2013	0	0.49	2014/08/27	2014/06/12	N/A	2014/10/17
2014	0	0	N/A	2015/06/15	N/A	N/A
2015	0	0.20	2016/08/10	2016/06/15	N/A	2016/09/22
2016	0	0	N/A	2017/06/15	N/A	N/A
2017	0	0	N/A	2018/06/11	N/A	N/A
2018	0	1.00	2019/08/06	2019/06/14	N/A	2019/09/20
2019	0	0.20	2020/08/26	2020/06/12	N/A	2020/11/16
2020	0	0	N/A	2021/07/15	N/A	N/A
2021	0	0.30	2021/09/04	2022/06/16	N/A	2022/10/13
2022	0	0.30	2023/8/28	2023/06/13	N/A	2023/10/20
2023	0	0.30	2024/8/28	2024/6/14	N/A	2024/10/15
2024	0	0.30	2025/8/28	2025/6/13	N/A	2025/10/28
2025	0	0.3	N/A	2026/06/12	N/A	Not yet resolved

The Company's Articles of Incorporation do not specify the dividend distribution rate. The dividend ratio to be distributed from retained earnings may vary depending on factors such as actual profits, capital expenditure budgets, and financial conditions for each fiscal year. The distribution ratio will be determined and processed after resolution by the shareholders' meeting. The estimated dividend policy for the next three years is as follows:

1. 1% for employee profit-sharing compensation
2. No more than 1% for director profit-sharing compensation
3. The total amount of dividends shall be based on not less than 20% of the total amount of distributable earnings, and shall be distributed primarily in the form of stock dividends. When the Company's operating funds are sufficient, not more than 30% of the dividends distributed in the year may be allocated for payment in the form of cash dividends, but the Company may adjust above distribution ratio based on the overall economic environment and the Company's operational conditions.

3.1.4 Effects on Business Performance and EPS Resulting from Stock Dividend Distribution Proposed by This Shareholders' Meeting

This year's (2026) shareholder meeting proposes to distribute stock dividends (earnings) at a rate of 30 shares per 1,000 shares held.

Item / Year		2026 (estimate)
Paid-up capital ('000 NTD) at beginning of the period		1,132,431
Dividend distribution of this year	cash dividends per share (NTD)	—
	Amount of shares to be distributed per share from profit	0.03 shares
	Amount of shares to be distributed per share from capital reserve	—

Effects on business performance	Operating income ('000 NTD)		N/A (Note)
	Change ratio of operating income to last year		
	Net profit after tax ('000 NTD)		
	Change ratio of net profit after tax to last year		
	Earnings per share (NTD)		
	Change ratio of earnings per share to last year		
	Average annual return on investment (Reciprocal of average annual price/earnings ratio)		
Pro forma earnings per share and price/earnings ratio	If all of the retained profit capitalization is paid in form of cash dividends	Pro forma earnings per share (NTD)	N/A (Note)
		Pro forma average annual return on investment	
	If there is no capital increase from capital reserve	Pro forma earnings per share (NTD)	
		Pro forma average annual return on investment	
	If there is no capital increase from capital reserve, and the retained profit capitalization is paid in form of cash dividends	Pro forma earnings per share (NTD)	
		Pro forma average annual return on investment	

Note: The Company has not prepared and disclosed any financial forecasts for 2026. In accordance with the letter dated February 1, 2000, with the reference number Tai-Cai-Che (1)-No. 00371 issued by the Securities and Futures Bureau under the Ministry of Finance, such information is not required to be disclosed.

3.1.5 Compensation of Employees, Directors and Supervisors

(1) Information Relating to Compensation of Employees, Directors and Supervisors in the Articles of Incorporation:

If the company generates profits in the fiscal year (profit here refers to pre-tax profit before deducting employee profit-sharing compensation and director profit-sharing compensation), it shall set aside at least 1% for employee profit-sharing compensation and no more than 2% for director profit-sharing compensation. If the company has accumulated losses, it should first reserve the amount for offsetting the losses before allocating employee profit-sharing compensation and director profit-sharing compensation according to the aforementioned ratio. Of the employee compensation amount set forth in the preceding paragraph, no less than 20% shall be allocated for distribution to rank-and-file employees. The employee profit-sharing compensation mentioned above shall be distributed in the form of stock or cash, as determined by the Board of Directors. The recipients of such compensation may include employees of subsidiary companies who meet the conditions set by the Board of Directors or its authorized personnel.

(2) The basis for estimating the amount of employee, director, and supervisor compensation, for calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

I. The basis for estimating the amount of employee, and director compensation: The Company estimates the amount based on the year's pre-tax profits deducted by the cumulative amount of losses before the distribution of profit-sharing compensation to employees and directors. Due to operational profits in 2025, employee and director compensation is estimated.

II. The basis for calculating the number of shares to be distributed as employee compensation: If employee profit-sharing compensation is distributed in the form of stock, the number of shares to be distributed is based on the closing price of the day before the board meeting.

III. The accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure: When there is a significant change in the amount of the proposed distribution approved by the Board of Directors before the publication of the annual financial statements, the adjustment shall be made to the original provision of the annual expense. If the amount change is occurred after the annual financial statements have been issued, the adjustment shall be made as the change in accounting estimates and recorded in the next fiscal year.

(3) Distribution of Compensation Approved in the Board of Directors Meeting

I. The compensation of employees, directors and supervisors paid in form of cash or stock dividends. if there is any discrepancy between the actual distribution and the recognized compensation expenses, disclose the discrepancy, cause, and how it is treated:

On March 10, 2026, the Company's Board of Directors approved the distribution of NT$ 49,459 in cash for employee profit-sharing compensation and NT$ 49,459 for director profit-sharing compensation. There is no difference between the recognized expenses and the proposed distribution amount for the year 2025.

II. The amount of employee compensation distributed in the form of stock dividends and its percentage of the net profit after tax and total employee profit-sharing compensation in the individual or separate financial reports for the current period: 0% (The proposed amount for employee profit-sharing compensation distributed in the form of stock for the current year is NT$ 0)

(4) Information of Compensation Distribution for Employees, Directors and Supervisors for prior year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed) and, if there is any discrepancy between the actual distribution and the recognized employee, director, or supervisor compensation, additionally the discrepancy, cause, and how it is treated: In 2024, the company's board of directors approved the distribution of NT$40,223 in cash for employee profit-sharing compensation and NT$40,223 for director profit-sharing compensation. There is no difference between the recognized expenses and the proposed distribution amount for the year 2024.

3.1.6 Buy-back of Treasury Stock by the Company: None.

3.2 Issuance of Corporate Bonds: None.

3.3 Issuance of Preferred Shares: None.

3.4 Issuance of Overseas Deposit Receipt Certificates: None.

3.5 Issuance of Employee Stock Option Certificates: None.

3.6 Issuance of New Restricted Employee Shares: None.

3.7 Status of New Shares Issuance in Connection with Mergers and Acquisitions: None.

3.8 Financing plan and implementation: None.

IV. Operational Highlights

4.1Business Activities

4.1.1 Business Scope

(1) Main areas of business operations

1. Dyeing, finishing, and trading of spinning, weaving and raw material products.
2. Manufacturing, processing, and trading of woven garments, knitted garments and sweaters.
3. Import and export business of aforementioned products.
4. Housing and Building Development and Rental.
5. Investment, Development and Construction in Public Construction.
6. Industrial Factory Development and Rental.

(2) Revenue distribution of the current products in the Company:

Based on the revenue in 2025, the Company's business is primarily engaged in the rental income, which accounted for 100% of the total revenue. The construction revenue accounted for 0%.

(3) Current products and services of the Company:

The Company's current main products are residential and commercial buildings for sale or lease (apartments, offices, retail spaces, suites, parking spaces, etc.)

(4) New products and services development:

The Company's construction department mainly focuses on developing urban land and building residential complexes and commercial offices. The company will adjust its product development direction based on market demand and economic conditions in the future, and the Company will focus on developing mid-priced complex functional residential buildings to meet current market demand. Tai Jiang expects significant business opportunities in the future, particularly with the passing of the Urban Renewal Act in Taipei City. The Act encourages the renovation of old communities, designated urban renewal areas, and the reconstruction of hazardous, old buildings. The Company will actively seek out hazardous and aging buildings, urban renewal opportunities, tenders for state-owned land, as well as opportunities to purchase completed properties or partner with landowners to redevelop and sell properties. It aims to develop large-scale urban renewal projects or small and exquisite residential properties to diversify its product offerings, generate higher revenues and enhance overall operating performance.

4.1.2 Industry Overview

1. Current Status of the Industry

Domestic real estate transaction volumes reached a low point in 2016 following the implementation of the integrated housing and land tax, which introduced significant uncertainty into the market. Annual transactions fell to only approximately 245,000 units. After bottoming out, transaction volumes gradually recovered, driven by factors such as the Central Bank’s relaxation of credit controls, the return of capital to the market, a low interest rate environment, steadily rising construction material costs, and preferential mortgage programs offering high loan-to-value ratios that attracted owner-occupiers back into the housing market. Since 2017, the volume of housing transactions has been on the rise, reaching 348,000 units in 2021, marking the fifth consecutive year of growth and setting a new record in nearly eight years. This indicates a trend of increasing activity in the real estate transaction market. Despite the disruption caused by the pandemic in recent years, the real estate market in Taiwan has remained relatively stable due to effective pandemic control measures and low interest rates. The pandemic has not reversed the trend of market recovery. However, the rapid warming of the real estate market has led to an increase in housing prices in many regions, resulting in a trend of rising prices and transaction volumes. The government has responded by actively implementing anti-speculation policies to prevent overheating in some regional housing markets. In 2021, the central bank implemented a new round of selective credit controls, including requiring banks to withdraw loans if developers fail to start construction on purchased land within 18 months, limiting financing for construction, and raising interest rates. These measures are aimed at curbing the overheated housing market. However, as the real estate market continued to overheat, housing prices and the housing price-to-income ratio remained at elevated levels. In response, the Central Bank implemented a series of credit control measures in 2023 and 2024, including restrictions on loan-to-value ratios for home purchases, tighter controls on property acquisitions by juristic persons, and coordination with the Ministry of the Interior to amend and enforce the Equalization of Land Rights Act, with heavier penalties imposed on real estate speculation. In September 2024, the Central Bank further introduced the seventh and most stringent wave of credit control measures, which caused a structural shock to confidence in the real estate market and led to a sharp decline in transactions in both the presale and existing home markets. According to the latest statistics released by the Construction and Planning Agency of the Ministry of the Interior, the total number of nationwide housing ownership transfers in 2025 was 261,300 units, compared with 350,500 units in 2024, representing a year-on-year decrease of 25.50%. This marked the largest downward revision in recent years and set a new low in nearly nine years. In 2025, the housing market continued to be affected by the Central Bank's seventh wave of credit control measures, with housing prices declining across all six major municipalities and transaction volumes contracting further. This clearly demonstrates the substantial impact and far-reaching effects of the Central Bank's credit control policies on the real estate market.

Looking ahead for the Real Estate Market in 2026, although facing challenges such as policies and interest rate hikes, the implementation of the House and Land Transactions Income Tax and the passing of the Equalization of Land Rights Act, developers are expected to be more cautious. The market may only see self-use and existing home sales as the main transactions, and the long-term market momentum is worrying. It is estimated that in areas where housing prices are too high, the number of housing transactions may decline. However, given the rising costs of land, labor, and building materials, it is anticipated that housing prices will remain stable. The number of housing transfers in Taiwan in 2023 was 317,000 units, a decrease of 3.50% compared to 2022's 318,000 units. This is the lowest numbers in four years. It reflects that the buying mood of the housing market in 2023 has become more conservative under multiple influencing factors such as rising interest, selective credit control, the implement of the Equalization of Land Rights Act, and economic stagnant interrupted.

Due to the government's implementation of housing market control measures, the main purpose is to suppress speculation and investment behavior in the housing market, with the expectation that the market will be driven by rigid demand for self-use housing, thereby promoting the establishment of a stable and sound real estate trading market. As the real estate market gradually stabilizes in the future, reputable and financially sound developers who can carefully select project locations, plan their products with care, and provide good after-sales service are expected to maintain a competitive advantage in a highly competitive real estate market in the future.

3. Future Development Trend

The future development trend of real estate products is as follows:

(1) The design of green building products is humanized, practical and refined.
(2) The implementation of the high-quality brand image of products to meet the increasingly innovative market demand.
(3) Increased demand for residential security.
(4) The residential area is small, the unit price is moderate, and the product with a low total price is in response to the current housing market situation.
(5) Residential products with surface rights do not have land ownership, so the total price is lower than that of ordinary residences, and there is no need to pay land value tax and land value-added tax. This will be one of the future demand trends for house purchases.

In the domestic real estate market, as Taiwanese people increasingly value the quality of housing, the planning and design of development projects and the use of space have become important considerations for homebuyers. Good amenities in the surrounding community and school districts are also important factors to consider when purchasing a home, and construction quality is key to building a strong brand. Therefore, in the future, high-quality housing products that offer excellent amenities in the surrounding community, humanized design, practical functionality, and are located in convenient and prime locations will be the development trend of housing products.

4. Relationship with Up-, Middle- and Downstream Companies

The business of the construction industry mainly involves commissioning construction companies to build residential properties for sale or rent. It is associated with various industries, forming a huge system that can be summarized as follows: (1) landowners, (2) architects, (3) advertising and sales agencies, (4) legally established construction companies, and (5) the general public who purchase properties.

In the entire system, the main raw materials in the upstream are land and building materials. The supply sources of land include private landowners selling land or co-developing with developers, and state-owned non-public lands are sold through bidding or redeveloped through Urban Renewal Act in old areas. As for building materials, they mainly include rebars, cement, sand and stone, water and electricity, and other building materials.

Construction development companies and commissioned construction companies are in the middle of the real estate market, serving as coordinators, integrators, managers, and builders. They have mutually complementary and dependent relationships with various industries. Construction development companies acquire land from landowners, obtain loans from financial institutions, commission architects for planning, and construction companies for building. They then sell the completed products to the general public through advertising and sales agents.

5. Competition

The real estate market cannot be fully substituted due to the differences in the size and location of each property. The market is widely distributed across regions, and the competition for products depends on regional comparisons and buyer preferences. Therefore, only similar properties with the same market positioning in the same segment have vigorous competitions. For properties in different locations and market positions, the competition is less obvious, and individual companies have limited impact on the overall market. In recent years, due to the scarcity of high-quality land in metropolitan areas, small-sized properties in well-located areas with convenient transportation have better turnover rates.

4.1.3 Research and Development

1. Technology of the Business

The Construction Department of the Company not only considers green building design but also actively researches the incorporation of new technologies into buildings, allowing homeowners to enjoy a smart and convenient lifestyle. The control over construction quality and building technology is based on the selection of construction companies. The construction projects of the Company can be entrusted to its subsidiary, a Class A construction company "Da Jiang Construction Co., Ltd.", or to other excellent construction companies, with construction supervisors stationed at the construction site to effectively control construction quality and progress. They also work closely with architects and structural engineers in planning and design to ensure that the building product meets the highest standards in appearance, structure, space, building materials and equipment, creating a product that satisfies the quality of living requirements of customers.

2. Research and Development

Ta Jiang mainly engages in the construction investment industry, and all housing construction is contracted to professional construction companies. The Company itself has no need for research and development of construction technology. The Construction Department is mainly responsible for land development, market information collection and integration, planning and design of construction products, etc., which are all executed by existing Construction Department business personnel. Currently, there is no separate research and development department, and there are no additional research and development expenses or specific research and development achievements.

3. Personnel of Research and Development and their Qualifications: N/A
4. Research and Development Annual Expenses in the Past Five Years: The Company is engaged in housing development and construction, and R&D investment is not applicable.
5. The Successful Developed Technologies or Products over Five Years: N/A

4.1.4 Long-term and Short-term Development

1. Short-term Business Development
   (1) Project development focuses on investing in the construction of residential projects in the greater Taipei area to maximize operational efficiency.
   (2) The goal of stabilizing the number of projects launching to the market and increasing operating income while establishing a solid industrial layout.
   (3) Actively sell the remaining unsold houses to reduce the management cost of the unsold units.
   (4) Use ERP to strengthen organizational connection to speed up inter-departmental responses.
   (5) The goal of financial management is to increase diversified financing channels, expand funding sources and reduce capital costs.
2. Long-term Business Development
   (1) Expand the company's operating scale, focus on the construction industry operations, strengthen operation management, formulate land development and business development strategies, and reduce operating costs.
   (2) Actively develop new projects in metropolitan areas, aiming at urban renewal, develop real estate in old urban areas, and allow stable growth of operations.
   (3) Establish a strong company brand and provide high-quality buildings to meet customer demand are key strategies to enhance market position. Ta Jiang aims to diversify its business and expand into other related real estate industries.
   (4) Develop professional talents and enhance the company's competitiveness.

4.2 Market and Sales Overview

4.2.1 Market Analysis

1. Sales Region of the Main Products

The Company's main product is construction product, with a focus on the domestic market, particularly the greater Taipei area. In 2023, Ta Jiang launched its new housing development project " Da Jiang Mei Shu " in the greater Taipei area, targeting residents and businesses in the region. The Company plans to continue to focus on the greater Taipei area for future development projects in the coming years.

Our company's main products are construction services. The construction products are primarily for the domestic market, with a focus on the Greater Taipei area. In 2025, the sales projects were "Da Jiang Shui Yan" and "Da Jiang Tian Mu" residential buildings. The sales regions were residents and businesses in the Greater Taipei area. In the coming years, the planned projects will also primarily be in the Greater Taipei area.

December 31, 2025

Construction Project	Purpose	Sales Area
Da Jiang Shui Yan	Residential	Sanchong District, New Taipei City
Da Jiang Tian Mu	Residential	Shilin District, Taipei City

2. Market Sare

The competition in the real estate industry usually occurs among individual cases within a specific region. The Company's construction products are still in the development and layout stage, and there has not been a stable and continuous launch of projects. In the future, it plans to focus on developing competitive projects in Taipei City and New Taipei City to expand its project scale and market share.

3. The Future Supply and Demand Situation and Growth of the Market

Real estate:

Statistics on building construction licenses and building use licenses issued nationwide in the last five years

Unit: cases/ '000 m^2

Year	Building Construction Licenses		Building Use Licenses	
	Total cases	Gross Floor Area	Total cases	Gross Floor Area
2021	26,089	43,425	22,486	28,023
2022	23,257	45,827	21,146	28,714
2023	18,542	37,443	20,280	31,956
2024	19,523	39,943	19.251	33,891
2025	17,919	32,975	17,875	34,353

Source: Statistical data from Construction and Planning Agency of the Ministry of the Interior

In 2025, a total of 17,919 building construction permits were issued nationwide, with a total floor area of approximately 32.975 million square meters, representing a decrease of 8.22% in the number of permits and a decrease of 17.44% in total floor area compared to 19,523 permits and 39.943 million square meters in 2024. In the same year, a total of 17,875 building use permits were issued nationwide, with a total floor area of approximately 34.353 million square meters, representing a decrease of 7.15% in the number of permits and an increase of 1.36% in total floor area compared to 19,251 permits and 33.891 million square meters in 2024. According to statistics from the Construction and Planning Agency, the total number of residential building construction permits and the total number of residential occupancy permits in 2025 decreased slightly compared to 2024, except for the total floor area covered by residential occupancy permits experienced a slight increase compared to the previous year. Due to the housing market boom in previous years, many construction projects were completed in 2024 and 2025. The total floor area of residential usage permits issued in 2025 reached 34.353 million square meters, setting a new five-year high and marking the largest handover wave in nearly ten years. The number of building construction permits issued in 2025 saw a slight decrease compared to 2024, but over the past three years, there has been a significant decline from the high levels seen before 2022. This reflects a more conservative approach by developers in 2023, with delayed project launches, but also indicates that the housing market supply remains stable. This year, the housing market faces significant variables due to the implementation of the Average Land Rights Act, interest rate hikes by financial institutions, and tightened real estate loans.

The Company’s current investment projects are all located in the Taipei metropolitan area. Here is the analysis of the overall market conditions:

(a) Supply

Due to the increased market supply, real estate developers are also facing unfavorable factors such as labor shortages, rising material costs, and high green building costs, which have compressed overall profit margins, making them increasingly conservative in promoting real estate projects. According to statistics from the "My Housing" magazine, the total number of launched projects in the Greater Taipei area in 2025 declined by 30.6% year-on-year compared to 2024, marking the lowest level since 2020. This decline was mainly attributable to the Central Bank’s credit control policies, as well as tighter restrictions on bank loan-to-value ratios, interest rates, and lending conditions, which dampened homebuyer demand. As a result, property developers adopted a more cautious and conservative approach to launching new projects.

(b) Demand

Looking back at the real estate market in 2025, despite the housing price supporting factors such as inflation driving investment demand for value preservation and high construction costs, there were offsetting factors such as the increasingly conservative domestic economic outlook, tightened monetary policy, the newly implemented housing regulation policies, and tense cross-strait relations. These bearish factors led to a cooling of the domestic real estate market in 2025, that is to say, approximately 89,200 cases falling to 261,300 from350,500 in 2024 and 2023. The primary reason is that in 2024, the government's introduction of the new Youth Home Loan significantly increased transaction volumes. However, in 2025, due to soaring housing prices, potential buyers were deterred, and the central bank's credit control policies impacted the market. As a result, the real estate transaction volume plummeted and transaction volume reached a multi-year low, shifting from the price and volume increase seen in 2024 to stable prices but reduced volumes in 2025.

(c) Market Outlook

Looking ahead, government regulations in the construction industry, such as implementation of The Equalization of Land Rights Act, tighter bank lending limits, higher interest rates, and lower loan-to-value ratios, will reduce the demand for real estate investment. However, due to the reduction in the number of new projects launched by developers, the supply of residential properties is expected to decrease, and developers will adopt strategies such as reducing profits and lowering prices, which will speed up the rate of property turnover. We expect that the buying sentiment in the real estate market will remain stable, and we will see a slow growth in the market. As the economic and trade environment improves, national income increases, and metropolitan living patterns become more established, the demand for housing in metropolitan areas is expected to continue, contributing to the long-term stable development of the market.

4. Operational Goal

This year, Ta Jiang will focus on its core business of construction. The Construction Department plans to sell properties in "Tianmu Section Presale homes" in Shilin , the “Fuxing Section Presale homes” in Da'an, the “Jinhua Section Presale homes” in Da'an, the “Changchun Section Presale homes” in Zhongshan, and the remaining unsold properties on the Xinhang route in Tamsui.

5. Competitive Niche

The Company's competitive niche is briefly described below:

(1) Sound financial status of the company

The Company maintains financial stability and controls the scale of construction proposals, which is conducive to reducing the risk of a downturn in the housing market.

(2) Rich track records of the company

The Company has been established for 48 years and has earned a place in the textile market through the belief and hard work of its management team. The Construction Department has also continuously developed its business by not only purchasing land for self-construction and joint ventures but also actively expanding into urban renewal and dangerous and old building rebuilding cases. As of now, it has accumulated significant achievements and experiences.

(3) Professional management team and excellent product control

The management team invests in the development of land with high-quality conditions and potential with flexible design and planning for steady market launches.

6. Favorable and Unfavorable Factors in the Long Term and Responding Strategies

(1) Favorable Factors

Construction Industry:

I. Due to opportunities in urban renewal, old and dangerous building regulations, recovery in the overall Taiwan economy, and the government is pushing for major public construction projects and accelerating the implementation of plans to expand domestic demand. All of these factors will contribute to maintaining a stable and growing construction industry.

II. The openings of new MRT stations will greatly boost the demand for residential properties along the routes, which will have a positive impact on the real estate market.

III. Since the implementation of "Real Estate Securitization", there have been many successful cases in the market, and investment funds in real estate securities have also achieved considerable results, demonstrating the effectiveness of this regulation.

IV. The market funds remain loose, which is advantageous for the development of the construction business due to the lower cost of funds and the relaxation of regulations on foreign investment in domestic real estate.

V. The demand for self-occupation still exists in the housing market, with buyers primarily seeking low total price and high functionality. The low-interest rates on home mortgages remain in place, and there has been an influx of homeowners looking to replace their homes, which will be a key factor in increasing transaction volume.

(2) Unfavorable Factors

Construction Industry:

I. The amendment of the Equalization of Land Rights Act and the implementation of the House and Land Transactions Income Tax System 2.0 will significantly reduce the number of real estate purchases by investors, which will slow down the transaction volume and curb the upward momentum of property prices.

II. The oversupply of the real estate market persists, and the high percentage of self-owned residences, coupled with reduced housing demand, will affect the willingness to purchase and market prices.

III. The rising cost of construction materials, such as the increase in building material prices, will increase construction costs and erode the profit margins of developers.

IV. Land acquisition is difficult, and the integration period is long, especially in the greater Taipei area, where high-quality land is limited, and integration typically requires more time and efforts, leading to increased construction costs.

V. The regulations stipulate that the rain cover area of newly constructed houses cannot be included in the registered building area or calculated for sale, which will affect the developer's profits.

VI. The construction industry is currently facing severe labor and material shortages, leading to a significant increase in construction costs and affecting the profitability of developers.

Responding Strategies

I. Developers should focus on marketable products, such as low-total-priced properties to ease the burden of mortgage loans for homebuyers and focus on the Greater Taipei metropolitan area. Careful evaluation and strict control of construction costs should be considered, rather than blindly launching projects.

II. Choose the project location carefully and launch high-quality products that meet customers' home replacement needs to increase property unit prices and mitigate the impact of reduced floor space due to the rain cover.

III. Strengthen the quality control of construction and carefully select reputable construction contractors and building material suppliers.

4.2.2 Production Procedures of Main Products

1. The Company is primarily engaged in the construction of collective housing for sale and rental. The Company's commercial and residential buildings are mainly constructed by entrusted construction contractors. The manufacturing process of its products is as follows:
   (1) Land development (land acquisition, joint venture) with purchase or joint venture agreement after negotiation and evaluation.
   (2) Commission architects and other experts to plan and design the product and apply for a building permit.
   (3) Entrust construction companies to build, and the company sends personnel to control the progress, budget, and construction quality.
   (4) Sales of the products by agency or on its own.
   (5) Hand over the completed property and provide after-sales services.
   The procedure is shown in the following diagram:

2. Main Uses

Products	Uses
Commercial and residential buildings	For residences, shops and basement parking lots

4.2.3 Supply Status of Main Materials

1. Land for Construction
   The Company primarily targets high-quality land in the Greater Taipei area for development, through self-development, joint development with landowners, or participation in government-owned land bidding projects. Before proceeding with land development, thorough investigation of existing conditions and evaluation of future economic benefits are carefully conducted. While acquiring suitable land for development in the Greater Taipei area may be challenging, the Company maintains good relationships with intermediaries and other land sources to ensure adequate resources and smooth channels.
2. Construction Works
   The Company contracts construction projects on a labor and materials basis, and entrusts construction companies to undertake the work. To maintain excellent construction quality, Ta Jiang primarily commissions its subsidiary, Da Jiang Construction Co., Ltd. (a Class A construction company), or other outstanding construction contractors to undertake the construction projects of major development projects. This enables the Company to effectively manage the progress, cost, and quality of each project.
3. Building Materials
   The Company procures materials through subcontracting or self-comparison procurement to ensure a stable supply of construction materials and to achieve cost and time savings.

4.2.4 Major Suppliers and Customers

1. Information on Major Suppliers for the Most Recent 2 Years

Unit: thousand NT dollars

	2024				2025				Up to the preceding quarter of year 2026 (Note 2)			
Item	Name	Amount	Percentage of annual net purchases (%)	Relationship with the issuer	Name	Amount	Percentage of annual net purchases (%)	Relationship with the issuer	Name	Amount	Percentage of net purchases up to the preceding quarter of the current fiscal year (%)	Relationship with the issuer
1	Personal landlord A	234,068	50.66	None	JDC	167,143	51.86	None	Jiu Song Construction	57,857	64.35	None
2	Jiu Song Construction	151,050	32.69	None	Jiu Song Construction	136,286	42.28	None	JDC	25,238	28.07	None
3	Personal landlord B	52,127	11.28	None	Personal landlord C	10,782	3.35	None	Personal landlord E	3,407	3.79	None
4	JDC	20,250	4.38	None	Personal landlord D	2,714	0.84	None	Chong You Industrial Co., Ltd.	1,732	1.93	None
5	Lee Sheh	1,370	0.30	None	RuiPu	1,734	0.54	None				
6	Xin Chi Construction	1,146	0.25	None								
	Others	1,998	0.44		Others	3,660	1.13		Others	1,681	1.86	
	Net purchase	462,009	100.00		Net purchase	322,319	100.00		Net purchase	89,915	100.00	

The Company's purchasing items include acquiring construction land and outsourcing construction projects to contractors such as Jiu Song Construction Company. The main suppliers had no significant changes in 2024 and 2025. In addition, due to the Company’s acquisition of construction land, new land suppliers were added during the reporting periods, consisting of individual landowners A, B, C, D, and E.

Note 1: List all suppliers accounting for 10 percent or more of the Company's total procurement amount in the 2 most recent fiscal years and the amounts bought from each and the percentage of total procurement accounted for by each. If the company is prohibited by contract from revealing the name of a supplier, or a trading counterparty is an individual person who is not a related party, it may use a code in place of the actual name.

Note 2: If, up to the date of publication of the annual report for a TWSE or TPEx listed or Emerging Stock company, there is any financial data audited and attested or reviewed by a CPA for the most recent period, it shall also be disclosed.

2.Top 10 Customers for the Most Recent 2 Years Unit: thousand NT dollars

	2024				2025				Up to the preceding quarter of year 2026 (Note 2)			
Item	Name	Amount	Percentage of annual net sales (%)	Relation ship with the issuer	Name	Amount	Percentage of annual net sales (%)	Relations hip with the issuer	Name	Amount	Percentage of net sales up to the preceding quarter of the current (%)	Relationship with the issuer
1	Tenant A	689	50.14	None	Tenant A	694	47.05	None	Tenant A	177	46.95	None
2	Tenant B	229	16.62	None	Tenant B	343	23.25	None	Tenant B	86	22.81	None
3	Tenant C	229	16.62	None	Tenant C	229	15.50	None	Tenant C	57	15.12	None
4	Tenant D	228	16.62	None	Tenant D	209	14.20	None	Tenant D	57	15.12	None
					-							
					-							
									Others	-	-	
	Net Sales	1,375	100.00		Net Sales	1,475	100.00		Net Sales	377	100.00	

The table above indicated that the top ten customers of the Company for the past two years were mostly the general public.

Note 1: List all customers accounting for 10 percent or more of the Company's total sales amount in the 2 most recent fiscal years and the amounts sold to each and the percentage of total sales accounted for by each. If the company is prohibited by contract from revealing the name of a customer, or a trading counterparty is an individual person who is not a related party, it may use a code in place of the actual name.

Note 2: If, up to the date of publication of the annual report for a TWSE or TPEx listed or Emerging Stock company, there is any financial data audited and attested or reviewed by a CPA for the most recent period, it shall also be disclosed.

4.3 Human Resources

Employee Statistics in the Recent Two Years and up to the Publication Date of the Annual Report

Unit: Number of People 2026/3/31

Fiscal Year		2024	2025	Current year to 2026/3/31
Number of employees	Employees	20	19	19
	Operators	0	0	0
	Total	20	19	19
Average Age		49.85	50.42	50.67
Average Years of Service		9.72	9.93	10.18
Education	Master's Degree	5.00%	5.26%	5.26%
	College	85.00%	84.21%	84.21%
	Senior High School	10.00%	10.53%	10.53%
	Below Senior High School	0%	0%	0%

4.4 Environmental Protection Expenditure

4.4.1 Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to environmental pollution incidents. Disclosure on current and future estimates of possible damages and countermeasures. If it cannot be reasonably estimated, the fact that it cannot be reasonably estimated shall be stated:

The Company's construction works are outsourced to contractors, therefore, as of the end of the fiscal year 2025 and the printing date of this annual report, there have been no losses or fines due to environmental pollution.

4.4.2 Countermeasures and possible expenses in the future

The Company operates in the construction industry and all construction and repair works are outsourced to various domestic construction companies. The Company will request all contracted construction contractors to strictly comply with environmental protection laws and regulations. If any fines are imposed due to non-compliance, the contracted companies will be held responsible in accordance with the contract terms.

4.5 Labor Relations

4.5.1 System and implementation status of various employee welfare, training and development, and retirement, as well as labor-management agreements, and measures to protect the rights of the employees.

1. Employee Welfare

The Company has established an Employee Welfare Committee to promote harmonious labor relations, boost employee morale, and enhance employee welfare. The main employee welfare measures provided by the Company are as follows:

(1) Employees are entitled to labor insurance, national health insurance, and retirement benefits.
(2) Employees are provided with benefits for childbirth, weddings, funerals, illness or injury, emergency relief, group insurance, and disaster subsidies.
(3) The Company provides celebration bonuses for birthday, Dragon Boat Festival and Mid-Autumn Festival, annual dinner party with lucky draw, and Chinese New Year bonuses.
(4) The Company strives for steady growth to guarantee the job security of employees.

2. Employee

Our company values the development of employees' skills and potential. We create a favorable environment for career growth and establish career development plans, allowing all employees to excel in positions that suit them and grow together with the company.

Human resources are an important asset for the Company. In accordance with operational and developmental needs, Ta Jiang has established a development and training program aimed at gradually enhancing the professional skills and capabilities of employees through planned learning initiatives. This not only enhances the Company's competitive advantage, but also provides employees with opportunities for continuous development. The training can be divided into the following categories:

(1) On-the-job training: This includes job guidance or professional skills training for new employees or those who have been transferred to a new position.
(2) External training: Full subsidies for training expenses are provided through application and approval by department supervisors.

2025 Employee Development and Training at the Company:

Employee development and training includes self-financed education, in-house training, and various free training courses offered by competent authorities, accounting firms, ERP companies, and the industry, in order to keep employees informed about the latest industry knowledge, skills, and regulatory policies, as well as sustainability issues, construction engineering, and corporate governance. The actual training expenses for the year were approximately NT$300,000, and employees participate in professional training provided by external organizations, with each employee receiving an average of approximately 5.8 hours of training. To improve the quality of our employees and bring out their full potential, we provide various training programs, such as sustainable development greenhouse gas inventory, fire safety training, labor safety training, internal audit training, and accounting supervisor professional training. We also launched the ERP system from Data Systems Consulting Co., Ltd. and established a training system to integrate relevant training information.

Certification status of personnel related to financial information transparency:

Two personnel in the Audit Department and one in the Finance Department have passed the Internal Control Basic Competence Test organized by the Institute of Internal Auditors.

3. Employee behavior of Code of Conduct

The Company has established policies and regulations related to the Code of Conduct and Ethics for employees, such as work rules, as a basis for employees' behavior. The main contents are as follows:

(1) Established good employee behavior and discipline.
(2) Promoted labor-management harmony, mutual communication, and joint problem solving.
(3) Complied with government laws and regulations, such as Labor Standards Act.
(4) Safeguarded the company's assets to ensure effective utilization.
(5) Established standards for evaluating employee job performance as a basis for salary increases, promotion, and development and training.
(6) Established appropriate rewards and punishments for employee behavior that has caused the company to gain or lose benefits in operations.

4. Procedures for Handling Material Inside Information

The Company has established Procedures for Handling Material Inside Information and Prevention of Insider Trading, and has instructed managerial officers, Directors, and relevant personnel involved in the handling material inside information to follow the operating procedures.

5. Protection measures and implementation status of employees' personal safety and working environment

The Company is primarily engaged in the construction industry and has always placed great emphasis on employee occupational safety and health. Safety is the top priority in the work environment, and Ta Jiang provides safe facilities for office buildings and construction sites. In addition to the safety and health manual, which specifies safety management matters for employees to follow, the Company has taken the following measures to protect the work environment and the safety of employees:

(1) Access Security: The office building is equipped with security personnel, and employees must use magnetic card identification to enter and exit the office.
(2) Fire Safety: The management committee conducts an annual inspection and declaration of fire safety equipment, including fire alarm and smoke exhaust tests.
(3) Air Quality: The company performs annual maintenance on air conditioning equipment and replaces filters, and regularly disinfects the office environment.
(4) Group Insurance: The company provides group insurance for its employees.
(5) Training and Education: Employees are required to undergo necessary training once a year. The training courses include important knowledge such as labor safety and health procedures, emergency response handling, fire safety, and first aid.
(6) Construction Site Safety and Health:

＊Monthly Meetings: A meeting with the engineering contractors must be held once a month to communicate labor safety matters, including on-site construction notices and hazard warnings, implementation of regulations and laws, and coordination of construction operations before the commencement of various projects.

＊Safety Signage: Safety signs that comply with labor safety regulations must be installed throughout the construction site.

＊In the event of an occupational accident in the workplace, necessary first aid measures are taken, and investigations and records are made.

＊The construction site has safety personnel to monitor environmental protection and safety and health.

＊Operators on site are required to wear protective equipment such as safety helmets according to regulations to avoid harm.

＊Fire safety: The construction site is equipped with a complete fire protection system.

Construction site safety inspection: The Company has established a safety inspection plan for construction sites, which is supervised by the President of the Construction Department. The safety conditions of each construction site are inspected, and any deficiencies must be addressed by the site manager within a specified time frame. Over the past three years, the Company has had no safety incidents at any of its construction sites, and there have been no cases of employees being injured or disabled due to safety issues. The safety performance has been proved to be excellent.

6. Retirement System and Its Implementation

To guarantee the retirement life of the company employees, the Company has established a labor retirement system in accordance with the law and regulations, including a Pension Preparation Fund Supervision Committee that provides retirement benefits to employees. The retirement system is based on the Labor Pension Act, which was implemented from July 1st, 2005, and the Company has been contributing to this fund on a monthly basis since then. Employees have the option to choose either the Labor Standards Act or the Labor Pension Act for their retirement benefits, and for those who choose the latter, the Company has already settled their years of service. In addition, Ta Jiang has adopted the government's new retirement policy together with the old regulations since July 1st, 2008, and contributed 6% of each employee's monthly salary to their individual account with the Bureau of Labor Insurance. The Company has also established a retirement management system through its Remuneration Committee, which provides flexible career planning and creates mechanisms for retaining employees.

7. Labor-management agreement and various measures to protect employee rights and interests

(1) The Company places great importance on the relationship between labor and management, and complies with relevant laws and regulations. It has established an open communication environment and encourages employees to express their opinions to their supervisors or relevant personnel in an open and transparent manner. The Company also requires supervisors and relevant departments to respond promptly to employees' opinions to achieve the goal of two-way communication.

(2) Due to the harmonious relationship between labor and management, there have been no disputes between the two parties that required mediation or arbitration.

(3) Our company currently has 19 employees. We have not established a labor union or collective agreement, but the company supports all employees' rights to independently and freely associate and engage in collective bargaining. Through various internal communication channels, we respect and protect employees' rights, listen to their voices and suggestions, and build a relationship of mutual trust and reliance. In 2025, there were no labor disputes.

8. Employee stock option ownership and dividend reinvestment plan

At the end of each fiscal year, if the Company has a surplus after taxes, prioritizing compensating for past losses, and setting aside the legally required 10% legal reserve, a certain percentage of the remaining profit will be allocated as a compensation to the employees. Additionally, during each capital increase, the Company will allocate a certain percentage of the increased capital for employees to purchase shares according to their personal preferences.

4.5.2 Since its establishment, the Company has attached great importance to labor-management relations and has established a comprehensive system of employee benefits. As a result, there have been no labor disputes or controversies. The relationship between labor and management has always been harmonious due to the full recognition of the management and labor, and the Company has not suffered any losses due to labor disputes.

4.5.3 Any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to labor disputes. Disclosure on current and future estimates of possible damages and countermeasures. If it cannot be reasonably estimated, the fact that it cannot be reasonably estimated shall be stated:

As of the end of 2025 and the printing date of this annual report, the Company has not suffered any significant losses due to labor disputes.

4.6 Information Security Management

4.6.1 Information security risk management framework, information security policy, specific management plan and resources allocation:

A. Information Security Risk Management Framework:

(1) Our company's information security is supervised by the management department, with the information security officer responsible for establishing internal information security systems, planning and executing information security operations, and promoting and implementing information security policies. We have legally established information security personnel to execute and promote information security management to ensure the organization's information security goals and strategies, thereby reducing information security risks.

(2) Our internal audit department serves as the supervisory unit for information security. If any deficiencies are found during audits, the audited unit is immediately required to propose relevant improvement plans and report to the board of directors. Regular follow-ups are conducted to track the effectiveness of improvements, thereby reducing internal information security risks.

B. Information Security Policy:

(1) Our company formulates relevant internal operational regulations based on the "Computerized Information System Processing" standards to reduce information security risks arising from the application of information technology and environmental changes.

(2) Management should understand and support the objectives of information security, regularly conducting security assessments of personnel and information equipment in various departments to ensure compliance with information security policies and related regulations.

(3) To prevent information security incidents, the company's network architecture adopts a multi-layered network structure, implementing protective software and hardware. We enhance the software and hardware environment according to the current state of information security and establish relevant measures. Additionally, we promote awareness of current information security knowledge and communicate management directives to effectively implement information security management.

C. Specific Information Security Management Plan: To enhance overall information security, our company implements various measures, including foundational environment, internal and external network security, employee information security awareness, and web browsing security. The information security plan is as follows:

(1) Our company's computer hosts and application servers are all located in dedicated server rooms equipped with independent air conditioning to maintain the proper operating temperature for computer equipment.

(2) The server room hosts are equipped with uninterruptible power supplies to ensure that temporary power outages do not disrupt the operation of computer application systems.

(3) The company uses network firewalls and regularly reviews the execution of computer network security control measures.

(4) The use of software and the storage, processing, and disposal of data are all appropriately controlled.

D. Information Security Resource Allocation:

(1) Our employees are required to regularly receive information security awareness and education training.

(2) This year, our company replaced the batteries of the uninterruptible power systems (UPS) in the computer room, upgraded the hard drives of its network storage equipment, installed firewall and antivirus software, and signed a three-year server maintenance contracts to ensure information security.

List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to significant information security incidents, the possible impacts therefrom, and measures being or to be taken. If a reasonable estimate cannot be made, an explanation of the facts of why it cannot be made shall be provided: No such case.

4.7 Important Contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Construction contract	Jiu Song Construction	After signing of the contract on 2022.07. it will be completed within 990 days from the date of the stakeout inspection completion.	Renxin Section Project, Sanchong District at New Taipei City	The warranty period is specified according to different engineering works.
Auction to acquire land set surfice right	National Property Administration	Started from 2021.12.28 to the expiration of the lease.	Land lot 149-10 of Section 2 Fuxing Section at Daan District, Taipei City	None
Auction to acquire land set surfice right	National Property Administration	Started from 2023.08.11 to the expiration of the lease.	Land lot 839 of Section 2 Jinhua Section at Daan District, Taipei City	None
Construction contract	JDC Co., Ltd.	After signing of the contract on 2024.03. it will be completed within 1,124 days from the date of the stakeout inspection completion.	Tianmu Section Project at Tianmu Section, Taipei City	None
Construction contract	Hongzhan Development & Construction Co., Ltd.	After signing of the contract on 2025.09. it will be completed within 870 days from the date of the commencement as reported to the authorities.	Section 2 Jinhua Section at Daan District, Taipei City	

V. Review of Financial Conditions, Operating Results, and Risk Items

5.1 Financial Conditions

Analysis of Financial Status

Unit: NT$ thousands

Item \ Year	2025	2024	Difference	
			Amount	%
Current Assets (Note 1)	2,745,710	2,311,183	434,527	18.80
Property, Plant and Equipment	98,962	102,728	(3,766)	(3.67)
Other Assets	86,495	88,186	(1,691)	(1.92)
Total Assets	2,931,167	2,502,097	429,070	17.15
Current Liabilities (Note 2)	1,318,470	892,640	425,830	47.70
Long-term Liabilities	158,319	159,745	(1,426)	(0.89)
Total Liabilities (Note 3)	1,476,789	1,052,385	424,404	40.33
Equity attributable to shareholders of the parent	1,440,968	1,436,379	4,589	0.32
Capital stock(Note 4)	1,132,431	1,099,448	32,983	3.00
Capital surplus	2,762	2,762	0	0.00
Retained Earnings (Note 5)	305,775	334,169	(28,394)	(8.50)
Non-controlling Equity	13,410	13,333	77	0.58
Total Stakeholder's' Equity	1,454,378	1,449,712	4,666	0.32

Causes of changes in the assets, liabilities and equity in the most recent 2 fiscal years. (Analysis is not required if the increase or decrease is less than 20%.

Note 1: The increase in current assets was mainly due to purchase construction land and payment of construction project costs resulting in an increase in construction inventory in 2025.

Note 2: The increase in current liabilities was mainly due to the purchase of construction land and payment for construction projects leading to an increase in short-term bank loans and other payables in 2025.

Note 3: The increase in total liabilities is mainly due to the increase in current liabilities in 2025.

Note 4: The increase in capital stock is primarily due to the capital increase from retained earnings in 2025.

Note 5: The decrease in retained earnings is due to the capital increase from retained earnings in 2025, resulting in a reduction in retained earnings.

5.2 Financial Performance

5.2.1 Analysis of Financial Performance

Unit: NT$ thousands

Year / Item	2025	2024	Difference Amount	Difference ratio(%)
Gross Sales	1,475	1,375	100	7.27
Less: Sales Returns & Allowances	0	0	0	0
Net Sales	1,475	1,375	100	7.27
Cost of Sales	2,726	4,032	(1,306)	(32.39)
Gross Profit	4,201	5,407	(1,206)	(22.30)
Operating Expenses	(39,654)	(40,665)	1,011	(2.49)
Operating Income	(35,453)	(35,258)	(195)	0.55
Other Income	11,884	17,084	(5,200)	(30.44)
Other Gains and Losses	39,221	30,277	8,944	29.54
Financial Cost	(10,722)	(8,084)	(2,638)	32.63
Net Profit Before Tax	4,930	4,019	911	22.67
Income Tax (Expense) Benefit	(264)	(2,076)	1,812	(87.28)
Net Profit of the Year	4,666	1,943	2,723	140.14
Other Comprehensive Net Income	0	0	0	0
Total Comprehensive Net Income of the Year	4,666	1,943	2,723	140.14

1. Analysis for the difference ratio:

(1) Gross sales: During fiscal years 2025 and 2024, the Company's construction projects under development had not yet been completed. As no new projects were completed and delivered for revenue recognition, no construction revenue was recorded. Operating revenue for both years was therefore derived primarily from rental income, resulting in no material change in operating revenue for the two years. However, compared with fiscal year 2023, operating revenue showed a significant decline.

(2) Cost of Sales: During fiscal years 2025 and 2024, the Company's construction costs included reversal gains from inventory write-up gains (resulting from the fair value recovery of construction land inventory) . As a result, cost of goods sold for both years was recorded as a positive value.

(3) Operating expenses: No material differences between the two fiscal years.

(4) Other income: The amount in 2025 decreased compared to 2024, primarily because expenses payable that exceeded the payment due date in 2024 were reclassified as other income, resulting in a higher amount than in 2025.

(5) Other Gains and Losses: The increase in 2025 compared to 2024 is primarily due to the rise in the net value and market price of financial assets (listed company stocks) measured at fair value through profit or loss in 2025.

(6) Reduction in Income Tax Expense: In 2025, the additional surtax on undistributed earnings decreased compared to 2024, and accordingly, the income tax expense calculated based on the statutory tax rate also decreased.

2. The expected sales volume in the coming year and its basis and the main factors affecting the company's expected sales volume to continue to grow or decline:

The Company expects to launch four construction projects of Tianmu section in Taipei City, Fuxing Section in Da'an, the Jinhua Section in Da'an and Chungchun Section in Zhongshan. The Company has actively planned and prepared for these projects, which are expected to have a positive impact on future sales.

5.2.2 Analysis of Operating Gross Profit

Unit: NT$ thousands

	2025		2024		Difference	
Item	Amount	Gross Profit Ratio (%)	Amount	Gross Profit Ratio (%)	Amount	Gross Profit Ratio (%)
Construction	4,201	284.87	5,407	393.26	(1,206)	(22.30)

In 2025, the Company's gross profit decreased by NT$1,206 thousand compared to 2024 (with the gross margin declining by 22.30%). This decrease was mainly attributable to construction inventory valuation, specifically the fair value recovery of construction land inventories. For the two periods, cost of goods sold included reversals of inventory write-downs amounting to NT$3,393 thousand and NT$4,722 thousand, respectively. As the reversal of inventory write-downs in the current period was lower than that of the prior period, the gross margin declined accordingly.

5.3 Analysis of Cash Flow

5.3.1 Liquidity Analysis for the Most Recent Two Years

Unit: NT$ thousands

Year / Item	2025 12/31	2024 12/31	Difference ratio
Cash Flow Ratio (%)	(29.98)	(46.82)	35.97%
Cash Flow Adequacy Ratio (%)	(87.35)	(69.98)	24.82%
Cash Reinvestment Ratio (%)	(23.97)	(25.39)	5.59%

Analysis of financial ratio change:

1. Cash flow ratio increased: mainly due to decrease in purchase land units for sale in 2025, resulting in decrease in net cash outflows from operating activities compared to 2024, and because current liabilities in 2025 is higher than in 2024, the cash flow ratio for the current period increased.
2. Cash flow adequacy ratio decreased: mainly due to purchase land units for sale and payment of construction project costs in 2025, which resulted in a increase in inventory in the last five years compared to 2024.
3. Cash reinvestment ratio increased: mainly due to the decrease in net cash outflow from operating activities in 2025 compared to 2024.

5.3.2 Cash Flow Analysis for the Current Year

Cash Balance Beginning of Year	Net Cash Flow from Operating Activities for the Year	Cash Outflow for the Year	Cash Surplus (Deficit)	Leverage of Cash Deficit	
				Investment Plans	Financing Plans
4,117	(395,253)	34,168	(356,968)	-	362,503

1. Analysis of change in cash flow:

(1) The net cash outflow from operating activities was NT$ 395,253 thousand, mainly due to procumbent construction land, payment of construction project costs and the outflow of operating income.

(2) The net cash inflow from investing activities was NT$34,168 thousand, mainly due to the increase in dividend income and disposal of financial assets.

(3) The net cash flow from financing activities was NT$362,503 thousand, mainly due to the increasing repayment of the short-term loan, resulting in the flowing of the operating fund.

2. Leverage of Cash Deficit and Liquidity Analysis: The Company mainly increases loans to respond to the cash deficit.

5.3.3 Cash Flow Analysis for the Coming Year

Unit: NT$ thousands

Cash Balance Beginning of Year	Net Cash Flow from Operating Activities for the Year	Net Cash Flow from Investing Activities for the Year	Cash Surplus (Deficit)	Leverage of Cash Deficit	
				Investment Plans	Financing Plans (Bank Loans)
5,535	(276,500)	28,500	(242,465)	-	250,000

The countermeasures for cash deficit:

The Company in 2026 plans to continue investing in the construction of the Renxin section development project in Sanchong and Tianmu section of Shilin District in Taipei city, as well as a new project in the Fuxing Section in Da'an of Taipei City, the Jinhua Section in Da'an and Chungchun Section in Zhongshan. As a result, it expects a net cash outflow from the operating activities for the year. The primary causes for the cash outflow are related to the investment activities (mainly the dividend income and disposal of financial assets), and financing activities (mainly the increase or repayment of loans).

The Company shall borrow from the bank to respond to the cash deficit.

5.4 Impact to the Financial Operations from Major Capital Expenditure in the Most Recent Year: There were no major capital expenditure in Construction Department in 2025.

5.5 Investment Policy in the Most Recent Year, Main Causes for Profit or Losses, Improvement Plans and the Investment Plans for the Coming Year

(1) Investment Policy: The Company adheres to a stable and conservative principle in its investment strategy and only invests in business related to its core operations.

(2) The Company's long-term investments accounted for using the equity method as of December 31, 2025, totaled four companies. The gains or losses on these investments recognized by the Company are shown in the following table:

Unit: NT$ thousands

Investee	Gain (Loss) of the Period	Gain (Loss) recognized by the Company	Causes of the Gain or Loss	Improvement Plan
Ta Jiang Textile Co., Ltd.	0	0	No income for the year.	Reduce company scale
Qin Jiang Investment Co., Ltd.	(1,495)	(1,495)	The main cause for the current loss: Investment profit decrease.	None
Da Jiang Construction Co., Ltd.	(677)	(677)	The main cause for the current loss: Increase in the operating cost.	Accepting the parent company project
Da Jiang Building Co., Ltd.	128	51	The main cause for the current gain: Increase in investment gain.	None

(3) Investment plans for the coming year: None

5.6 Analysis of Risk Management

5.6.1 Effects of Changes in Interest Rates, Foreign Exchange Rates and Inflation on Corporate Finance, and Future Response Measures

The financial institution interest rates remained at a low level in recent years and the Company's bank borrowings are calculated based on the benchmark interest rate and the floating interest rate. Currently, the benchmark interest rate is gradually increasing, but Ta Jiang, as an excellent customer, may actively negotiate for more favorable interest rates from financial institutions. In addition to considering safety, the Company also continuously seeks low-cost funds to reduce interest expenses as part of its financial management principles.

The Company's foreign exchange risk mainly arises from cash and fund investments denominated in foreign currencies, which generate foreign exchange gains or losses when translated. Since the company has no financial investing using foreign exchange rate, exchange rate fluctuations have no significant impact on the consolidated income statement. In the previous fiscal years, the Company conducted part of its purchases of textile raw materials and product sales quotations in US dollars, hence currency fluctuations have a direct impact on the Company's income statement. To address currency fluctuations, Ta Jiang employs various strategies, including utilizing export bills to directly repay materials loans to automatically generate a certain degree of hedging effect, establishing flexible adjustments with customers to account for the added costs of currency fluctuations, and utilizing exchange rate information from banking partners to manage exchange timing, such as pre-paying or pre-selling forward foreign exchange transactions to avoid currency risks. Due to the absence of textile sales operations in 2025, changes in New Taiwan dollar exchange rates have no impact on the Company.

In recent years, the inflation rate in Taiwan has remained moderately rising. As the Company's construction products primarily use domestically sourced building materials, the corresponding increase in construction costs has had an adverse effect on the project costs. The Company will continue to implement construction cost management in order to achieve its goal of cost reduction.

5.6.2 Policies, Main Causes of Gain or Loss and Future Response Measures with Respect to High-risk, High-leveraged Investments, Lending or Endorsement Guarantees, and Derivatives Transactions

(1) In 2025 , the Company and its subsidiaries were committed to developing their core business and have not engaged in high-risk, high-leverage investments, nor have they provided funds or guarantees to others. The Company had also not engaged in derivative trading.

(2) There has been no lending or guaranteeing of funds between the Company and its affiliated companies.

(3) To maintain unified financial management, if a subsidiary has idle funds to lend to the Company, it will be processed in accordance with the Regulations Governing Loaning of Funds.

5.6.3 Research & Development Projects in the Most Recent Year, Progress of the Unfinished Projects and Corresponding Budget, the Expected Completion Time for Mass Production, and the Main Factors for Success of the Future R&D

The Company's construction business does not have a dedicated research and development department. Instead, the Development Department is responsible for the planning and design of construction products, as well as the collection and development of market information. As the construction industry does not belong to the general manufacturing or high-tech industries that require research and development of new products, no related research and development expenses are incurred.

5.6.4 Effects of and Response to Corporate Finance and Sales to Changes in Major Policies and Regulations of Taiwan and Foreign Countries in the Most Recent Year

In the most recent year, changes of major policies and regulations both domestically and abroad did not have a significant adverse impact on the finance and sales of the Company which remains vigilant in monitoring any aforementioned changes, and assesses their potential impact on the Company.1.In the past year, there has been an increase in the minimum wage, leading to an increase in personnel costs. To enhance cost competitiveness, the company is actively expanding its operational scale and improving work efficiency.2. Increase in electricity prices, resulting in higher operating costs. The company is proactively promoting various energy-saving and carbon-reduction initiatives to mitigate the impact.

5.6.5 Effects of and Response to Changes in Technology and the Industry Relating to Corporate Finance and Sales

1. The Company's management team has assigned dedicated personel to monitor the industry's economic conditions, as well as internal and external environmental changes and technological advancements. They also develop strategies to address the impact of technological and industry changes on the company's financial operations. In recent years, there have been no significant technological or industry changes that have had an adverse impact on the company's financial operations.

2. Analysis of Information Security Assessment
   (1) The Company is not in the high-tech industry and has not established external websites or services. Therefore, the level of information security risk is relatively low. However, in recent years, there have been frequent incidents of corporate information security breaches. To avoid potential risks, the Company has designated personnel to assess the level of information security risks and take relevant preventive measures, such as using firewalls, antivirus software, and other equipment.
   (2) The Company has not experienced any significant information security breaches or network attacks in recent years.

   The implementation status of the information security framework of the Company is as the following:

   The Information Security Risk Management Framework
   (1) The Company's information security is supervised by the Management Department and led by the Information Director, who is responsible for establishing internal information security regulations, planning and executing information security operations, promoting and implementing information security policies. The "Information Security Team" holds an information security meeting annually and reports to the Board of Directors to ensure that the company's information security meets security requirements.
   (2) Internal auditors are responsible for auditing the implementation of information security.

   The Information Security Policy
   (1) The Company has established internal operating procedures in accordance with the control procedure of “computerized information processing systems” stipulated in the “Regulations Governing Establishment of Internal Control Systems by Public Companies” to reduce information security risks associated with the use of information technology and changes in the environment.
   (2) Regular security assessments are conducted on personnel and information equipment in each department to ensure compliance with information security policies and relevant regulations.
   (3) Specific Management Measures for Information Security of the Company

      The Company has implemented multiple information security enhancement measures, including internal and external network security, employee awareness training on information security, and Web security. The specific management plan for information security is as follows:
      I. The use, storage, processing, and disposal of software and data should be appropriately controlled.
      II. The company should use network firewalls and regularly review the implementation of computer network security controls.
      III. The company should make appropriate settings on the network firewall according to the environment or business needs.
      IV. Regular virus detection should be implemented for the software in use.
      V. The company should take measures to protect sensitive information during transmission, such as data encryption.

5.6.6 The Impact of Changes in Corporate Image on Corporate Risk Management, and the Company’s Response Measures

The Company is committed to maintaining its corporate image and complying with regulations, and no incidents have occurred that would affect the company's image.

5.6.7 Expected Benefits from, Risks Relating to and Response to Merger and Acquisition Plans: None.

5.6.8 Expected Benefits from, Risks Relating to and Response to Factory Expansion Plans: None.

5.6.9 Risks Relating to and Response to Excessive Concentration of Purchasing Sources and Excessive Customer Concentration

The Company's sales targets are the general public, and there is no concentrated sales situation. In addition, prior to contracting construction projects, the reputation, technical ability, and financial condition of contractors and building material suppliers are evaluated, and when necessary, large-scale projects or building materials are purchased from several suppliers to avoid concentrated purchasing risk.

5.6.10 Effects of, Risks Relating to and Response to Large Share Transfers or Changes in Shareholdings by Directors, Supervisors, or Shareholders with Shareholdings of over 10%: None.

5.6.11 Effects of, Risks Relating to and Response to the Changes in Management Rights: None.

5.6.12 Litigation or Non-litigation Matters: None

5.6.13 Other Major Risks

1. Risk Management Organizational Structure

To ensure the achievement of the Company's operational objectives, the risk management organizational structure is based on the nature of the risks and initial risk assessment is carried out by relevant units. Under this organizational structure, the Board of Directors serves as the highest decision-making body for the Company's risk management, appoints and supervises the management team, and is responsible for the overall operation of the Company and setting clear objectives, confirming the overall effectiveness of the risk management and internal monitoring systems. The Risk Management Team, led by the President, is responsible for coordinating and directing the implementation and operation of the risk management plan. Each department is responsible for promoting business risk management under the guidance of the Risk Management Team. The business unit undertakers of each department carry out daily risk management activities in accordance with relevant internal control systems and internal regulations, and conduct assessment of risk control activities. Departmental managers are responsible for the risk management of their respective businesses, and consolidate the results of risk management activities and supervise risk management activities within their departments. Depending on external environmental changes and internal strategic changes, they can determine risk levels and recommend ways to assume risk. When necessary, they coordinate cross-departmental risk management interactions and communications. The Audit Department regularly checks whether each department has properly implemented operational control and management based on the company's internal control and audit plan, and prepares audit reports based on the actual audit results.

2. Risk Management Policy

The risk management policies of the Company and its subsidiaries are defined based on the overall operational goals of the Company. The aim is to identify various types of risks and prevent potential losses within an acceptable risk range, in order to increase shareholder value and achieve optimal allocation of company resources. Risk management policy aims to establish risk identification, measurement, supervision, and control mechanisms, to construct a comprehensive risk management system, promote a business model guided by appropriate risk management, achieve operational objectives, and enhance shareholder value. Regarding the major risks faced by various business operations such as sales markets, production operations, and financial accounting control, Ta Jiang not only adheres to existing institutional norms and practices, but also actively understand more advanced and sensitive supervision, evaluation, and risk control procedures and criteria. The Company aims to balance safety and efficiency and establish a more economically efficient business operation model, such as strengthening information system establishment, enhancing early warning and monitoring capabilities, and promoting risk identifications.

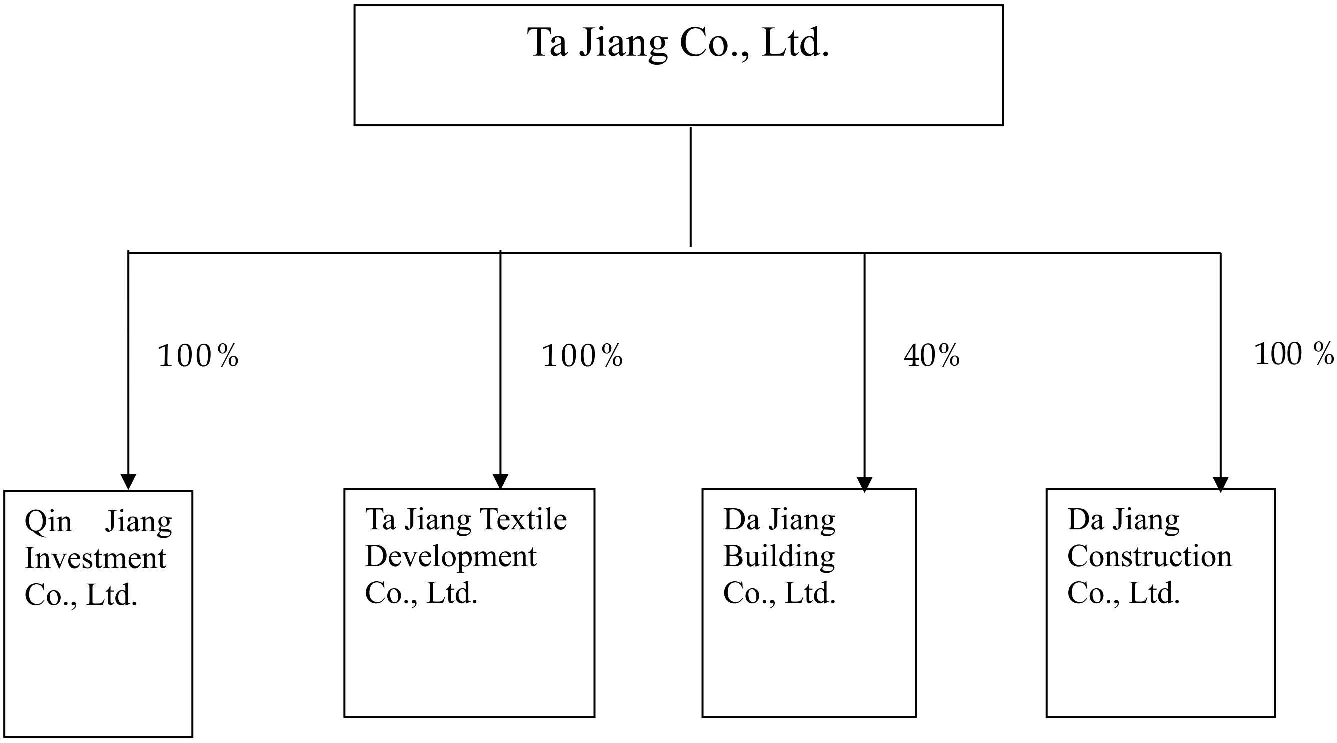
5.7 Other Important Matters: None.

VI. Special Disclosure

6.1Summary of Affiliated Companies

6.1.1Subsidiaries and Affiliated Companies in the Consolidated Financial Report

1. Holding Structure of the Organization (2025.12.31)



2.

Ta Jiang Co., Ltd.
Information of Affiliated Companies

Year 2025 Unit: NT$ thousands

Company	Date of Incorporation	Address	Paid-up Capital	Main Business Activities or Products
Controlling Company:				
Ta Jiang Co., Ltd.	1978.04.15	6F, No. 71, Section 2, Dunha South Road, Taipei City	1,132,431	Engaged in construction development business and sales of spinning yarns
Affiliated Companies:				
Ta Jiang Textile Development Co., Ltd.	1994.12.01	6F, No. 71, Section 2, Dunha South Road, Taipei City	9,000	Sales of spinning yarns
Qin Jiang Investment Co., Ltd.	1999.01.13	6F, No. 71, Section 2, Dunha South Road, Taipei City	10,000	General Investment
Da Jiang Building Co., Ltd.	1993.07.05	6F, No. 71, Section 2, Dunha South Road, Taipei City	20,000	Construction development industry
Da Jiang Construction Co., Ltd.	1981.01.08	6F, No. 71, Section 2, Dunha South Road, Taipei City	28,000	Operating civil engineering construction

3. For Companies Presumed to Have a Relationship of Control and Subordination, Specify the Information of Shareholders in Common: N/A

4. Industries Covered by the Business Operated by the Affiliates

Ta Jiang Co., Ltd. (Parent Company) was established in 1978, and is a publicly listed company primarily engaged in the development, leasing, and sales of residential and commercial properties, as well as the sale of yarn products.

Qin Jiang Investment Co., Ltd. as a general investment company primarily engaged in manufacturing and securities investments.

Da Jiang Building Co., Ltd. is a construction and development company primarily engaged in the development, leasing, and sales of residential and commercial properties.

Ta Jiang Textile Development Co., Ltd. ainly engages in the sales of spinning products.

Da Jiang Construction Co., Ltd. mainly undertakes construction projects commissioned by Ta Jiang Co., Ltd.

5. Ta Jiang Co., Ltd.

Information about Directors, Supervisors, and President at Each Affiliate

2025/12/31 Unit: NT$ thousands; Share: %

Company	Title	Name or Representative	Shareholding	
			Shares	%
Ta Jiang Co., Ltd.	Chairman	Yeh, Yi-Hsiung	9,559,481	8.44
	President	Lin, Ching-Yi	—	—
	Director	Yu, Ming-De	66,257	0.06
	Director	Ta Wei Investment Co., Ltd. Representative:	12,649,219	11.17
		Lin, Shu-Ling	12,649,219	
	Director	Ta Wei Investment Co., Ltd.	—	11.17
		Representative:Yeh, Wei Gang	—	—
	Independent Director	Hsieh, Kuo-Yang	—	—
	Independent Director	Wang, Ying-Shi		
	Independent Director	Chen, Hong-Yi		
Ta Jiang Textile Development Co., Ltd.		Ta Jiang Co., Ltd.	900,000	100.00
	Chairman& President	Representative : Yeh, Yi-Hsiung	—	—
	Director	Representative : Yeh, Yi-De	—	—
	Director	Representative : Yan, Ming-Hui	—	—
	Supervisor	Yeh, Hui-Mei	—	—
Qin Jiang Investment Co., Ltd.		Ta Jiang Co., Ltd.	1,000,000	100.00
	Chairman& President	Representative : Yeh, Yi-Hsiung	—	—
	Supervisor	Representative : Yu, Ming-De	—	—
Da Jiang Building Co., Ltd.		Sun-Sea Investment Co., Ltd.	560,000	28.00
	Chairman& President	Representative : Yeh, Yi-Hsiung	80,000	4.00
		Ta Wei Investment Co., Ltd.	400,000	20.00
	Supervisor	Representative : Lin, Shu-Ling	40,000	2.00
Da Jiang Construction Co., Ltd.		Ta Jiang Co., Ltd.	2,800,000	100.00
	Chairman& President	Representative : Lin, Jing-Yi	—	—
			—	—
	Supervisor	Yeh, Yi-Hsiung	—	—
			—	—

6.

Ta Jiang Co., Ltd.
Operation Results of Each Affiliate
Year 2025

Unit: NT$ thousands

Company	Paid-in Capital	Total Assets	Total Liabilities	Net Worth	Operating Revenue	Operating (Loss) Income	Net Loss/ Income (After Tax)	Earnings per share (NTD) (After Tax)
Ta Jiang Co., Ltd.	1,132,431	2,916,053	1,475,085	1,440,968	1,475	(34,647)	4,589	0.04
Ta Jiang Textile Development Co., Ltd.	9,000	89	0	89	0	0	0	0
Qin Jiang Investment Co., Ltd.	10,000	14,263	30	14,233	244	209	(1,495)	(1.49)
Da Jiang Building Co., Ltd.	20,000	22,357	6	22,351	0	(31)	128	0.06
Da Jiang Construction Co., Ltd.	28,000	15,124	1,668	13,456	0	(853)	(677)	(0.24)

(2) Consolidated Financial Statements of Affiliated Enterprises of the Company
According to the letter no. 04448 issued by Taiwan Stock Exchange Corporation in 1999, regarding sections 4 and Annex 5, the Company will not prepare consolidated financial statements of affiliated enterprises and issue a declaration statement in accordance with Annex 1. Instead, the Company will issue a declaration statement in accordance with Annex 5, please refer to the following page.

(3) Report of Affiliated Enterprises of the Company: N/A.

Declaration for the Consolidated Financial Statements of Affiliated Enterprises of the Company
Ta Jiang Co., Ltd.

For the fiscal year 2025 (from January 1, 2025 to December 31, 2025), the companies that are required to be included in the consolidated financial statements of affiliated enterprises of the Company under the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” and International Financial Reporting Standard No. 10 are the same. Furthermore, as the information required to be disclosed in the aforementioned consolidated financial statements of affiliated enterprises has already been disclosed in the consolidated financial statements of the parent and subsidiary companies. Therefore, the Company shall not prepare separate consolidated financial statements for affiliated enterprises.

Very truly yours,

Ta Jiang Co., Ltd.

Chairman: Yeh, Yi-Hsiung

March 10, 2026

6.2 Private Placement Securities in the Most Recent Year: None

6.3 Other Matters that Require Additional Description: None.

6.4 Pursuant to the Article 36-3-2 of this Act, Event Having Material Impact on Shareholders' Equity or Share Price in the Most Recent Year or During the Current Fiscal Year Up to the Date of Publication of the Annual Report: None.

Ta Jiang Co., Ltd.

Chairman Yeh, Yi-Hsiung