

Kuo Yang Construction Co., Ltd.

2020 First Extraordinary Shareholders' Meeting Notice

(Summary Translation)

The 2020 first Extraordinary Shareholders' Meeting (the "Meeting") of Kuo Yang Construction Co., Ltd. (the "Company") will be convened at 9:00 a.m., Wednesday, September 18, 2020, at National Heroes Pavilion Taipei (7F Triumph Hall., No. 20, Section 1, Changsha Street, Taipei City 108, Taiwan)

1. The agenda for the Meeting is as follows:

- (1) Capital reduction by distributing cash to shareholders.
- (2) Extempore Motions
- (3) End of Meeting

2. The major items of the capital reduction proposal by the Board of Directors meeting on August 3th, are as following

Capital Reduction: (1) In order to activate the use of shareholder funds and improve the capital structure and enhance return on equity, it is proposed that the Company conduct a capital reduction by distributing cash to shareholders. The Company plans to reduce capital by NT\$3,165,824,790 and this is equivalent to a 45.44795% capital reduction. After the reduction, the paid-in capital will decrease to NT\$3,800,000,000 and outstanding shares, 380,000,000 shares. (2) The Chairman of the Board shall be authorized to determine the record date of the capital reduction, and the Board shall be authorized to make the capital reduction plan, the record date and the listing date of newly issued shares and other relevant matters after the Company has received the competent authority's approval.

Board of Directors

Kuo Yang Construction Co., Ltd.