Stock Code: 5525

The Meeting Agenda is available at: https://mops.twse.com.tw

順天建設股份有限公司
SWEETEN REAL ESTATE DEVELOPMENT CO., LTD.

2026 Annual Shareholders' Meeting

Meeting Handbook

Meeting Date: May 25, 2026
Meeting Format: Physical meeting
Place: B2F, No. 201, Section 2 Wenxin Road, Xitun District, Taichung City
(International Hall, Sweeten Plaza)

Sweeten Real Estate Development Co., Ltd.
2026 Annual Shareholders' Meeting
Meeting Agenda Table of Contents

Page

Sweeten Real Estate Development Co., Ltd.
2026 Annual Shareholders' Meeting Procedure

Chapter 1. Meeting Called to Order

Chapter 2. Chairman's Report

Chapter 3. Matters for Report

Chapter 4. Matters for Ratification

Chapter 5. Extempore Motions

Chapter 6. Adjournment

Sweeten Real Estate Development Co., Ltd.

2026 Annual Shareholders' Meeting Agenda

Time: 9:00 AM, Monday, May 25, 2026

Place: B2 Floor, No. 201, Section 2 Wenxin Road, Xitun District, Taichung City
(International Hall, Sweeten Plaza)

Meeting Called to Order

Chairman's Report

Matters for Report

- (I) 2025 Business Report
- (II) 2025 Audit Committee's Review Report
- (III) 2025 Distribution of remuneration to Directors and Employees

Matters for Ratification

- (I) 2025 Business Report and Financial Statements
- (II) 2025 Earnings Distribution

Extempore Motions

Adjournment

Matters for Report

Proposal 1: 2025 Business Report
Explanation: Please refer to Appendix I at Page 5~8 for 2025 Business Report.

Proposal 2: 2025 Audit Committee's Review Report
Explanation: Please refer to Appendix II at Page 9 for the Company's Audit Committee's review report.

Proposal 3: 2025 Distribution of remuneration to Directors and Employees
Explanation:

1. The Company appropriated 2% for directors' remuneration, totaling NT$9,777,024, and 2% for employees' remuneration, also totaling NT$9,777,024, for the year 2025 in accordance with the provisions of the Articles of Incorporation. Of the employees' remuneration, 1.15% amounting to NT$5,637,508 was allocated to grassroots employees. All of the above amounts will be distributed in cash.
2. There is no distinction between the remuneration for directors and employees.

Matters for Ratification

Proposal 1: Ratification of 2025 business report and financial statements (Proposed by the Board)
Explanation:

1. The Company's 2025 financial statements (including individual financial statements): including balance sheets, statement of comprehensive income, statement of changes in equity and statement of cash flows, have been prepared and have been audited by certified public accountants, Chen Jing-Yi and Liao Nien-Chieh of EnWise CPAs & Co. The financial statements and business report have been reviewed by the Audit Committee.
2. Please refer to Appendix I at Page 5~8 for 2025 Business Report.
3. Please refer to Appendix III at Page 10~31 for 2025 financial statements.

Resolution:

Proposal 2: Ratification of 2025 earnings distribution (Proposed by the Board)
Explanation:

1. The Company's 2025 Earnings Distribution Proposal has been approved by the Board of Directors as follows:
   We will distribute cash dividends to shareholders totaling NT$381,726,454, at a rate of NT$1.2 per share.

2. Cash dividends for shareholders are rounded to the nearest NT$1, with amounts below NT$1 being disregarded. The total of these small amounts is included in the Company's other income.
3. Please refer to Appendix IV at Page 32 for 2025 earnings distribution.
4. After the approval by the Annual Shareholders' Meeting, the chairman is authorized to set a separate ex-dividend date, distribution date, and other related matters.

Resolution:

Extempore Motions

Adjournment

Appendix I:

Sweeten Real Estate Development Co., Ltd.

2025 Business Report

In 2025, the global economy continued to expand. After President Donald Trump of the United States assumed office in January, he sought to gain greater influence in international affairs through the use of tariff policies. The resulting tariff disputes, together with geopolitical tensions, prompted domestic enterprises to accelerate the relocation of production lines overseas and adopt multi-location backup deployment strategies. Regarding the domestic economy, high-tech industries—particularly the semiconductor and AI sectors—remained robust, and the stock market stayed at a high level. The overall economic growth rate for the year reached 8.63%, with GDP per capita approaching US$40,000. However, growth in traditional industries and consumer sectors remained relatively limited. Construction costs also remained at a relatively high level, although the pace of increases has gradually slowed. Meanwhile, under the continued implementation of the seventh round of selective credit control measures by the Central Bank of the Republic of China (Taiwan), tightening liquidity led to a cautious market sentiment in the domestic real estate sector. As a result, buying interest weakened, and the overall transaction volume in the real estate market declined sharply in the second half of 2025.

I. 2025 Business Report

(I) 2025 Business plan implementation result:

The construction of the Company adopts the full completion method. The operating revenue of 2025 is NT$2,131,628 thousand, a decrease of NT$655,231 thousand or about 23.5% compared with 2024. The gross operating profit of 2025 was NT$791,031 thousand, an increase of NT$27,911 thousand or about 3.7% compared with 2024.

(II) Budget Execution:

The Company did not disclose its financial forecast, and the operating status of the year is as follows:

Unit: NT$ thousands

Item	2025 (Individual)	2024 (Individual)	2025 (Consolidated)	2024 (Consolidated)
Operating revenue	2,131,628	2,786,859	2,293,357	4,516,267
Gross profit, net	791,031	763,120	896,975	1,215,605
Operating Income	439,927	403,041	479,179	724,742
Comprehensive Income	430,840	593,826	430,741	594,658

(III) Analysis of Financial Position and Profitability:

Item		2025 (Individual)	2024 (Individual)	2025 (Consolidated)	2024 (Consolidated)
Profitability	Return on assets (%)	2.4	3.9	2.4	3.7
	Return on equity (%)	7.8	11.3	7.8	11.3
	Net profit before tax to paid-in capital (%)	14.8	21.8	15.3	24.1
	Net profit margin (%)	20.1	21.3	18.7	13.2
	Earnings per share (NT$)	1.40	1.93	1.40	1.93

(IV) Research and development status:

1. Design and planning: In addition to continuing to deepen its development of high-end customized residential communities, the Company has further strengthened the operation of the Sweeten Plaza office and retail complex, as well as the Sweeten Huan hotel and serviced apartment operations. These initiatives not only accumulate valuable experience in the development and management of commercial real estate but have also become one of the Company's recurring revenue sources. The accumulated experience is further applied to residential community services, while serviced apartments serve as a pioneer product for expanding into the Greater Taipei metropolitan market. By integrating diversified business formats, the Company aims to establish a premium brand image in the market. Leveraging its accumulated experience, the Company integrates industry resources into its core residential community business. Based on market conditions, environmental characteristics, and customer needs, the Company proposes differentiated development plans and products featuring aesthetics, lifestyle, and sustainable services. In the field of high-end customized residential communities, the Company seeks to define an elite metropolitan lifestyle in core urban areas through innovative space planning and service offerings, thereby further strengthening its brand image.
2. Market research and development: The Company closely monitors the housing market and leads market trends through strong product competitiveness in order to respond effectively to market changes. Through precise product positioning and marketing strategies, the Company strives to ensure stable and favorable operating results.

II. Overview of 2026 Management Plans

(I) Management Guideline

We are dedicated to providing our customers with the highest quality and comprehensive services, reflecting our commitment to building better homes. Our approach is rooted in professionalism and a strong sense of dedication. "Build a good house • Make a good relationship" is a business philosophy that places a strong emphasis on providing high-quality construction products and exceptional after-sales services.

By integrating experience across diverse business formats, the Company will continue to strengthen its presence in the Taichung and the Greater Taipei Metropolitan Area. Leveraging strong product competitiveness, the Company aims to lead the metropolitan elite residential market. At the same time, it will utilize digital marketing tools to engage precisely with target customer segments and continue building brand strength in the high-end customized residential market.

(II) Expected sales volume and its basis and important production and sales policies

1. Major Sources of Income Recognizable in 2026:

For completed projects such as "ONE 33" and "Sweeten The Fortune", after deducting the portion of total sales already recognized upon property delivery in 2025, the remaining total sales amount of approximately NT$6.8

billion will continue to be recognized based on sales progress and the timing of property title transfers. The stable occupancy rate of commercial office building “Sweeten Plaza” and real estate lease of “Sweeten Huan” can generate stable lease revenue.

2. Projects Currently under Construction and Sales:

The projects "KING'S ROAD" and "Grand Urban" are expected to be completed and delivered by the end of 2026. Meanwhile, "MR.L" (Changming Section, Nantun) and "NEVERLAND" (Yongfeng Section, Nantun) remain under construction and continue to be marketed for sale, with a total estimated sales value of approximately NT$17.3 billion.

3. Projects to be launched in 2026:

(1) Taichung Area: The "ROAM" project located in the Renping Section, Beitun District, with an estimated total sales value of approximately NT$3.6 billion.

(2) Taipei Area: The Xinyi District Child Welfare A1 Urban Renewal Project, with an estimated total sales value of approximately NT$8.2 billion.

III. Impacts to the Company under external competition, regulation and macro management circumstances and Countermeasures

(I) Changes in Macro Management Environment and Their Impacts to Real Estate Market

The Central Bank of the Republic of China (Taiwan) has implemented the seventh round of selective credit control measures to regulate capital flows into the real estate market. These measures have weakened market confidence, resulting in a continued decline in visitor traffic and transaction volume, making policy the most significant factor affecting the domestic real estate market. Although the real estate market has experienced a prolonged bullish cycle in recent years and the overall economy remains in an expansion phase, sellers in the existing home market generally show strong reluctance to sell, leading to a sharp decline in both listings and completed transactions. In the presale housing market, construction costs remain high, and developers have mainly responded by reducing unit sizes to lower the total purchase price. At present, rigid demand continues to be the primary driver of the market. However, high-unit-price and high-total-price properties located in prime areas remain attractive due to their market scarcity. Developers with strong product planning capabilities, favorable locations, and established brand recognition are more likely to attract buyers with genuine housing demand. Such buyers generally possess stronger financial capacity and industry experience, making them relatively less affected by policy changes and market sentiment compared with buyers in lower-priced segments. As a result, the 2026 presale housing market is expected to experience lower transaction volumes but relatively stable prices, with performance varying by individual project.

(II) Impacts to the Company and countermeasures

In response to changes in the external environment, the Company emphasizes the comprehensive presentation of community public spaces during the property handover stage, which also helps facilitate both property delivery and sales. The Company has also adjusted its product planning to reflect changes in household demographics by designing appropriately sized residential units in prime locations.

In addition, its land bank strategy follows the same principle and is sufficient to support project launches and revenue recognition for the next three to five years.

Following amendments to the Urban Renewal Act, both developers and owners of older properties have shown stronger willingness to participate in urban renewal projects. Through the contract for the Taipei Xinyi District Children's Welfare Center A1 Urban Renewal Project, signed with the National Housing and Urban Regeneration Center, the Company has obtained the rights to invest in the construction of and lease approximately 300 all-age residential units, as well as to operate a community clinic and commercial spaces, while also receiving a share of the urban renewal residential community. This project marks the Company's first development project in Taipei, and is expected to commence sales and construction in the second half of 2026 after obtaining the building permit. In addition, the residential community project Grand Urban located in the Xinkuang Section of Taiping District, Taichung, developed under the Statute for Expediting Reconstruction of Urban Unsafe and Old Buildings, is nearly sold out and is expected to be completed and delivered by the end of 2026.

IV. Future Development Strategy of the Company

Sweeten, stepping into the 38th year of operation, has headed toward the journey of brand and sustainable management! With its already-international team, Sweeten continues its contribution of R&D energy over product planning and design, grasping the latest international concepts for application to its products and implementation into housing spaces as well as building materials and machinery/equipment, creating rapid responses while creating new market demand. Our goal is to continuously innovate and improve our product design planning, with a focus on enhancing product value from an international perspective. We aim to become the preferred choice for consumers as a functional construction company. Our goal is to set ourselves apart in the market by redefining urban elite living through our product planning. Through superior product value and sustainable services, we aim to build trust and fulfill the expectations and confidence placed in us by customers who choose Sweeten.

Chairman: Ko Hsin-Sui

General Manager: Lin Bing-Shen

Accounting Supervisor: Shen Wan-Wen

Appendix II:

Sweeten Real Estate Development Co., Ltd.

Audit Committee's Review Report

The Board of Directors is hereby to prepare and submit the company's 2025 business report, financial statements and appropriation of earnings. The financial statements have been audited by CPAs Chen Jing-Yi, Liao Nien-Chieh of EnWise CPAs & Co., and the audit report has been certificated. The above statements and reports have been examined and reviewed by the Audit Committee, and no irregularities were found. According to the Securities and Exchange Act and the Company Act, we hereby submit this report.

Sincerely,
2026 Company Annual Shareholders' Meeting

Sweeten Real Estate Development Co., Ltd.

Convener of the Audit Committee:

Chang Chi-Sheng

March 9, 2026

Appendix III:

Independent Auditors' Report

Sweeten Real Estate Development Co., Ltd.:

Opinions

Sweeten Real Estate Development Co., Ltd. and its subsidiaries' Consolidated Balance Sheets as of December 31, 2025 and 2024, in addition to the Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, and Notes to the Consolidated Financial Statements (including a summary of significant accounting policies) from January 1 to December 31, 2025 and 2024, have been audited by the CPAs.

In our opinion, the Consolidated Financial Statements mentioned above have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS), law and regulation reviews and their announcements recognized and announced by the Financial Supervisory Commission in all material aspects, and are considered to have reasonably expressed the consolidated financial conditions of Sweeten Real Estate Development Co., Ltd. and its subsidiaries as of December 31, 2025 and 2024, as well as the consolidated financial performance and consolidated cash flows from January 1 to December 31, 2025 and 2024.

Basis for Opinions

We conducted our audits in accordance with the Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Corporation in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the Corporation for the year ended December 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Consolidated Financial Statements of Sweeten Real Estate Development Co., Ltd. and its subsidiaries for the year ended December 31, 2025 are stated as follows:

I. Recognition of Operating Revenue

The operating revenue of Sweeten Real Estate Development Co., Ltd. and its subsidiaries is primarily derived from the sale of real estate. As the operating revenue involves the operating performance of the management, the management may recognize revenue earlier or deferred recognition of revenue in order to achieve the expected net profit, resulting in non-compliance with the revenue recognition principle and may have a significant risk of material misstatement to profit or loss. Accordingly, the measurement of revenue recognition is one of the key assessment matters for the audit of the Consolidated Financial Statements of Sweeten Real Estate Development Co., Ltd. and its subsidiaries.

Our key audit procedures in respect of the specific areas mentioned above are as follows:

1. Perform control tests on a sample basis for both sales and collection cycles, and assess whether the accounting policy for revenue recognition is in accordance with the relevant reporting requirements.
2. For the selected construction revenue, the sales contracts and real estate transfer registration documents of the relevant customers are reviewed for consistency with the accounting information and the sales detail statements, including whether the receipts and transfers are consistent with the customers.
3. Assess whether the sales revenue transactions have been recorded in the appropriate period and have been properly classified and recorded in accordance with the relevant announcement and customer revenue recognition policy.

II. Inventories and Valuation

Inventories of Sweeten Real Estate Development Co., Ltd. and its subsidiaries are material assets of operations and are measured at the lower of cost and net realizable value, among which, inventories that are part of the construction industry are susceptible to political, economic and real estate tax reform, which may result in the costs of inventories exceeding the net realizable value. Accordingly, the inventories and valuation are one of the key assessment matters for the audit of the Consolidated Financial Statements of Sweeten Real Estate Development Co., Ltd. and its subsidiaries.

Our key audit procedures in respect of the specific areas mentioned above are as follows:

1. Perform control tests on a sample basis for cycles related to inventories, and assess whether the accounting policy for inventories is in accordance with the relevant

reporting requirements.

2. Analyze and compare the amounts of inventories over the same period and the changes in cost of goods sold and operating revenue over the same period to assess whether there are any significant abnormalities, including comparing the inventory turnover and days sales of inventory with the current operating condition.
3. Assess the correctness of the related information obtained for each type of inventory and reconcile the totals of the detailed records with the general ledger.
4. Based on the information obtained for the evaluation of the net realizable value of inventories, for construction sites, assess whether there are any significant abnormalities by referring to the most recent real estate price registers published by the Ministry of Interior or obtaining the transaction prices of neighboring areas and appraisal reports issued by professional appraisers. For properties under construction and properties held for sale, assess whether there are any significant abnormalities in the net realizable value of the said inventories based on the sales analysis of each case.

Others

We have also audited the Parent Company Only Financial Statements of Sweeten Real Estate Development Co., Ltd. for the years ended December 31, 2025 and 2024, on which we have issued an unqualified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

To ensure that the Consolidated Financial Statements do not contain material misstatements caused by fraud or errors, the management is responsible for preparing prudent Consolidated Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the IFRS, IAS, law and regulation reviews and their announcements recognized and announced by the Financial Supervisory Commission, and for preparing and maintaining necessary internal control procedures pertaining to the Consolidated Financial Statements.

In preparing the Consolidated Financial Statements, the management is responsible for assessing Sweeten Real Estate Development Co., Ltd. and its subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the management either intends to liquidate Sweeten Real Estate Development Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing Sweeten Real Estate Development Co., Ltd. and its subsidiaries' financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial

Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material. If individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements, they will be deemed as material.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and evaluate the risk of material misstatements due to fraud or error in the Consolidated Financial Statements; design and carry out appropriate countermeasures for the evaluated risk; and obtain sufficient and appropriate evidence as the basis for their audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Sweeten Real Estate Development Co., Ltd. and its subsidiaries.
3. Assess the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Sweeten Real Estate Development Co., Ltd. and its subsidiaries' ability to operate as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Sweeten Real Estate Development Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall expression, structure and contents of the Consolidated Financial Statements (including relevant Notes), and whether the Consolidated Financial Statements fairly present relevant transactions and items.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Sweeten Real Estate Development Co., Ltd. and subsidiaries to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit and for expressing an opinion on the Consolidated Financial Statements of Sweeten Real Estate Development

Co., Ltd. and its subsidiaries.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine the key audit matters of Sweeten Real Estate Development Co., Ltd. and its subsidiaries' Consolidated Financial Statements for the year ended December 31, 2025. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

EnWise CPAs & Co.

CPA: Chen Jing-Yi

CPA: Liao Nien-Chieh

Securities and Futures Bureau Financial Supervisory Commission, Executive Yuan
Approved No. (88) MFC (6) No. 55000

Financial Supervisory Commission R.O.C. (Taiwan)
Approval No. (102) FSC Review Letter No. 1020054253

March 9, 2026

Sweeten Real Estate Development Co., Ltd. and Its Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: NT$ thousands

Code	Item	December 31, 2025			December 31, 2024		
		Amount		%	Amount		%
	Assets						
11XX	Current Assets						
1100	Cash and cash equivalents (Notes 4 and 6)	$	514,423	2.4	$	101,390	0.6
1150	Notes receivable, net (Notes 4 and 6)		2,003	—		3,998	—
1170	Accounts receivable, net (Notes 4, 5 and 6)		240,361	1.1		198,946	1.2
1180	Accounts receivable - related parties, net (Notes 4, 5, 6 and 7)		—	—		28,350	0.2
1200	Other receivables (Note 4)		1,026	—		2,368	—
130X	Inventories (Notes 4, 5, 6, 7, 8 and 9)		16,476,166	78.4		13,191,484	76.3
1410	Prepayments		249,542	1.2		183,868	1.1
1479	Other current assets - others (Notes 4, 6 and 8)		209,319	1.0		333,775	1.9
1480	Incremental costs of obtaining a contract - current (Note 4)		245,377	1.2		155,800	0.9
11XX	Total current assets		17,938,217	85.3		14,199,979	82.2
15XX	Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current (Notes 4 and 6)		12,242	0.1		12,242	0.1
1600	Property, plant, and equipment (Notes 4, 6 and 8)		241,712	1.1		249,697	1.4
1755	Right-of-use assets (Notes 4 and 6)		33,500	0.2		40,558	0.2
1760	Investment properties, net (Notes 4, 6 and 8)		2,294,676	10.9		2,383,373	13.8
1780	Intangible assets (Notes 4 and 5)		3,126	—		3,960	—
1840	Deferred income tax assets (Notes 4, 5 and 6)		431,051	2.1		335,496	1.9
1900	Other Non-current Assets (Notes 4, 5, 6 and 8)		67,193	0.3		65,785	0.4
15XX	Non-current Assets, Net		3,083,500	14.7		3,091,111	17.8
1XXX	Total Assets	$	21,021,717	100.0	$	17,291,090	100.0

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Sweeten Real Estate Development Co., Ltd. and Its Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: NT$ thousands

Code	Item	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Liabilities				
21XX	Current liabilities				
2100	Short-term loans (Notes 6, 7, 8 and 9)	$ 3,890,082	18.5	$ 2,476,411	14.3
2110	Short-term bills payable (Notes 6, 7, 8 and 9)	4,515,958	21.5	3,948,294	22.8
2130	Contract liabilities - current (Notes 4, 6 and 9)	3,809,736	18.1	3,020,469	17.5
2150	Notes payable	271,878	1.3	270,186	1.6
2160	Notes payable - related parties	7	—	34	—
2170	Accounts payable	1,046,592	5.0	388,334	2.2
2200	Other payables (Note 7)	221,970	1.1	167,301	1.0
2230	Current tax liabilities (Note 4)	144,981	0.7	109,647	0.6
2250	Provisions - current (Notes 4 and 6)	13,854	0.1	15,462	0.1
2280	Lease liabilities - current (Notes 4 and 6)	19,372	0.1	50,591	0.3
2320	Long-term Liabilities Current Portion (Notes 6, 7, 8 and 9)	933,393	4.4	16,133	0.1
2399	Other Current Liabilities - Others (Note 6)	45,684	0.2	25,461	0.1
21XX	Total Current Liabilities	14,913,507	71.0	10,488,323	60.6
25XX	Non-current Liabilities				
2540	Long-term Loans (Notes 6, 7, 8 and 9)	61,000	0.3	933,393	5.4
2580	Lease liabilities - non-current (Notes 4 and 6)	414,719	2.0	437,107	2.5
2640	Net defined benefit liabilities - non-current (Notes 4, 5 and 6)	4,678	—	6,778	—
2645	Guarantee Deposits Received	29,318	0.1	29,350	0.2
2655	Due to/from Shareholders (Note 7)	10,000	—	—	—
25XX	Total Non-current Liabilities	519,715	2.4	1,406,628	8.1
2XXX	Total Liabilities	15,433,222	73.4	11,894,951	68.7
	Equity				
31XX	Equity Attributable to Owners of the Parent Company				
3100	Capital Stock (Note 6)	3,181,054	15.1	2,972,948	17.2
3200	Capital Surplus (Note 6)	340,374	1.6	332,261	1.9
3300	Retained Earnings (Note 6)				
3310	Legal Reserve	952,460	4.5	893,078	5.2
3350	Unappropriated Earnings	1,129,280	5.4	1,203,764	7.0
3500	Treasury shares (Notes 4 and 6)	(25,346)	(0.1)	(25,346)	(0.1)
31XX	Total Equity Attributable to Owners of the Parent Company	5,577,822	26.5	5,376,705	31.2
36XX	Non-controlling Interests (Note 6)	10,673	0.1	19,434	0.1
3XXX	Total Equity	5,588,495	26.6	5,396,139	31.3
3X2X	Total Liabilities and Equity	$ 21,021,717	100.0	$ 17,291,090	100.0

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd. and Its Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands
(Except Earnings Per Share NT$)

Code	Item	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue (Notes 4, 6 and 7)	$ 2,293,357	100.0	$ 4,516,267	100.0
5000	Operating Costs (Notes 4 and 6)	1,396,382	60.9	3,300,662	73.1
5900	Gross profit	896,975	39.1	1,215,605	26.9
6000	Operating Expenses (Notes 6 and 7)				
6100	Selling and marketing expenses	257,019	11.2	304,218	6.7
6200	General and Administrative Expenses	160,777	7.0	186,645	4.1
6000	Total Operating Expenses	417,796	18.2	490,863	10.8
6900	Operating Income (Loss)	479,179	20.9	724,742	16.1
7000	Non-operating Income and Expenses				
7100	Interest income (Note 6)	2,834	0.1	3,748	0.1
7010	Other Income (Note 6)	33,867	1.5	22,984	0.5
7020	Other gains and losses (Note 6)	(492)	—	(255)	—
7050	Finance costs (Notes 4 and 6)	(29,530)	(1.3)	(34,092)	(0.8)
7000	Total Non-operating Income and Expenses	6,679	0.3	(7,615)	(0.2)
7900	Net Income Before Tax (Loss)	485,858	21.2	717,127	15.9
7950	Income Tax Expense (Benefit) (Notes 4, 5 and 6)	57,020	2.5	123,902	2.7
8200	Net income	428,838	18.7	593,225	13.2
	Other comprehensive income (net)				
	Items that will not be reclassified to profit or loss				
8311	Gains (losses) on re-measurements of defined benefit plans	2,852	0.1	2,258	—
8349	Income tax related to items that will not be reclassified to profit or loss (Note 6)	(949)	—	(825)	—
8300	Other comprehensive income (net after tax)	1,903	0.1	1,433	—
8500	Total Comprehensive Income	$ 430,741	18.8	$ 594,658	13.2
	Net Income (Loss) Attributable to:				
8610	For Owner of the Parent Company	$ 428,937	18.7	$ 592,393	13.2
8620	Non-controlling Interests	(99)	—	832	—
		$ 428,838	18.7	$ 593,225	13.2
	Total Comprehensive Income Attributable to:				
8710	For owner of the parent company (comprehensive income)	$ 430,840	18.8	$ 593,826	13.2
8720	Non-controlling interests (comprehensive income)	(99)	—	832	—
		$ 430,741	18.8	$ 594,658	13.2
	Earnings Per Share (Notes 4 and 6)				
9750	Basic Earnings per Share	$ 1.40		$ 1.93	

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd. and Its Subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

Item	Equity Attributable to Owners of the Parent Company						Non-controlling Interests	Total Equity
			Retained Earnings					
	Capital Stock - Common Shares	Capital Surplus	Legal Reserve	Unappropriated Earnings	Treasury shares	Total		
Balance as of January 1, 2024	$ 2,804,668	$ 320,934	$ 825,236	$ 1,182,620	$ (25,346)	$ 5,108,112	$ 21,624	$ 5,129,736
Appropriation and Distribution of Earnings								
Legal reserve	—	—	67,842	(67,842)	—	—	—	—
Cash Dividends of Common Stock	—	—	—	(336,560)	—	(336,560)	—	(336,560)
Capitalization of Surplus	168,280	—	—	(168,280)	—	—	—	—
Net income in 2024	—	—	—	592,393	—	592,393	832	593,225
Other comprehensive income after tax in 2024	—	—	—	1,433	—	1,433	—	1,433
Dividends Paid to Subsidiaries are Treated as Unpaid	—	11,446	—	—	—	11,446	—	11,446
Difference Between Consideration And Carrying Amount Of Subsidiaries Acquired Or Disposed	—	(136)	—	—	—	(136)	—	(136)
Non-controlling Interests	—	—	—	—	—	—	(3,022)	(3,022)
Loss of Right to Claim for Dividends Were Not Paid in Previous Years	—	17	—	—	—	17	—	17
Balance as of December 31, 2024	$ 2,972,948	$ 332,261	$ 893,078	$ 1,203,764	$ (25,346)	$ 5,376,705	$ 19,434	$ 5,396,139
Appropriation and Distribution of Earnings								
Legal reserve	—	—	59,382	(59,382)	—	—	—	—
Cash Dividends of Common Stock	—	—	—	(237,836)	—	(237,836)	—	(237,836)
Capitalization of Surplus	208,106	—	—	(208,106)	—	—	—	—
Net income in 2025	—	—	—	428,937	—	428,937	(99)	428,838
Other comprehensive income after tax in 2025	—	—	—	1,903	—	1,903	—	1,903
Dividends Paid to Subsidiaries are Treated as Unpaid	—	8,088	—	—	—	8,088	—	8,088
Non-controlling Interests	—	—	—	—	—	—	(8,662)	(8,662)
Loss of Right to Claim for Dividends Were Not Paid in Previous Years	—	4	—	—	—	4	—	4
Exercise of the Right of Accession	—	21	—	—	—	21	—	21
Balance as of December 31, 2025	$ 3,181,054	$ 340,374	$ 952,460	$ 1,129,280	$ (25,346)	$ 5,577,822	$ 10,673	$ 5,588,495

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd. and Its Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

Item	2025	2024
Cash Flows from Operating Activities		
Net Income Before Tax	$ 485,858	$ 717,127
Adjustment Items:		
Income and Expense Items		
Depreciation expenses	113,191	112,765
Amortization Expenses	1,843	1,546
Interest Expenses	29,530	34,092
Interest Income	(2,834)	(3,748)
Stock dividend income	(541)	(541)
Loss on Disposal or Retirement of Property, Plant and Equipment, and Investment Properties	86	226
Other Income	(30,860)	(12,578)
Total Income and Expense Items	110,415	131,762
Changes in Operating Assets and Liabilities		
Changes in operating assets, net		
Notes receivable	1,995	15,466
Accounts receivable	(41,415)	(85,653)
Accounts receivable - related parties	28,350	(28,350)
Other receivables	1,342	(164)
Inventories	(3,283,342)	(497,619)
Prepayments	(65,674)	(44,042)
Other Current Assets	124,456	(55,572)
Incremental Costs of Obtaining a Contract - Current	(89,577)	43,171
Total Changes in Operating Assets, Net	(3,323,865)	(652,763)
Changes in Operating Liabilities, Net		
Contract Liabilities	799,993	865,424
Notes payable	1,692	687
Notes payable - related parties	(27)	34
Accounts payable	669,975	(33,736)
Other payables	59,303	(9,362)
Other Current Liabilities	18,680	(37,636)
Net defined benefit liabilities - non-current	106	29
Total changes in operating liabilities, net	1,549,722	785,440
Total Changes in Operating Assets and Liabilities, Net	(1,774,143)	132,677
Total Amount of Adjustment Items	(1,663,728)	264,439

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Item	2025	2024
Cash generated from/(used in) operations	(1,177,870)	981,566
Interest Received	2,834	3,761
Dividends Received	541	541
Interest Paid	(25,837)	(34,402)
Income Tax Paid	(118,190)	(250,862)
Net cash flows generated from/(used in) operating activities	(1,318,522)	700,604
Cash Flows from Investing Activities		
Return of Property, Plant and Equipment	8	—
Acquisition of property, plant and equipment	(2,441)	(1,457)
Decrease (Increase) in Guarantee Deposits Refunded	(1)	96
Acquisition of Intangible Assets	(936)	(976)
Acquisition of Investment Properties	(3,873)	(5,432)
Increase in Prepayments for Equipment	(834)	(1,575)
Net cash flows generated from/(used in) investing activities	(8,077)	(9,344)
Cash flows from financing activities		
Increase in Short-term Loans	1,413,671	626,207
Increase (decrease) in short-term bills payable	567,200	(1,002,200)
Increase (Decrease) in Long-term Loans	44,867	(18,767)
Increase (Decrease) in Guarantee Deposits Received	459	(312)
Increase in Due to/from Shareholders	10,000	—
Repayment of the Principal Portion of Lease Liabilities	(58,176)	(50,333)
Cash Dividends Distributed	(229,748)	(325,114)
Changes in non-controlling interests	(8,662)	(3,158)
Increase in other capital surplus	21	—
Net cash flows generated from/(used in) financing activities	1,739,632	(773,677)
Net Increase (Decrease) in Cash and Cash Equivalents	413,033	(82,417)
Cash and Cash Equivalents at Beginning of Period	101,390	183,807
Cash and Cash Equivalents at End of Period	$ 514,423	$ 101,390

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Independent Auditors' Report

Sweeten Real Estate Development Co., Ltd.:

Opinions

Sweeten Real Estate Development Co., Ltd.'s Parent Company Only Balance Sheets as of December 31, 2025 and 2024, in addition to the Parent Company Only Statements of Comprehensive Income, Parent Company Only Statements of Changes in Equity, Parent Company Only Statements of Cash Flows, and Notes to the Parent Company Only Financial Statements (including a summary of significant accounting policies) from January 1 to December 31, 2025 and 2024, have been audited by the CPAs.

In our opinion, the Parent Company Only Financial Statements mentioned above have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers in all material aspects, and are considered to have reasonably expressed the parent company only financial conditions of Sweeten Real Estate Development Co., Ltd. as of December 31, 2025 and 2024, as well as the parent company only financial performance and parent company only cash flows from January 1 to December 31, 2025 and 2024.

Basis for Opinions

We conducted our audits in accordance with the Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants and Generally Accepted Auditing Standards (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of Sweeten Real Estate Development Co., Ltd. in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Parent Company Only Financial Statements of Sweeten Real Estate Development Co., Ltd. for the year ended December 31, 2025. These matters were addressed in the context of our audit of the Parent Company Only Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Here are the key audit matters regarding the parent company only financial statements of Sweeten Real Estate Development Co., Ltd. for the fiscal year 2025:

I. Recognition of Operating Revenue

The operating revenue of Sweeten Real Estate Development Co., Ltd. is from the sales of real estate. As the operating revenue involves the operating performance of the management, the management may recognize revenue earlier or deferred recognition of revenue in order to achieve the expected net profit, resulting in non-compliance with the revenue recognition principle and may have a significant risk of material misstatement to profit or loss. Accordingly, the measurement of revenue recognition is one of the key assessment matters for the audit of the Parent Company Only Financial Statements of Sweeten Real Estate Development Co., Ltd.

Our key audit procedures in respect of the specific areas mentioned above are as follows:

1. Perform control tests on a sample basis for both sales and collection cycles, and assess whether the accounting policy for revenue recognition is in accordance with the relevant reporting requirements.
2. For the selected construction revenue, the sales contracts and real estate transfer registration documents of the relevant customers are reviewed for consistency with the accounting information and the sales detail statements, including whether the receipts and transfers are consistent with the customers.
3. Assess whether the sales revenue transactions have been recorded in the appropriate period and have been properly classified and recorded in accordance with the relevant announcement and customer revenue recognition policy.

II. Inventories and Valuation

Inventories of Sweeten Real Estate Development Co., Ltd. are material assets of operations and are measured at the lower of cost and net realizable value, the inventories of the construction industry are susceptible to political, economic and real estate tax reform, which may result in the costs of inventories exceeding the net realizable value. Accordingly, the inventories and valuation are one of the key assessment matters for the audit of the Parent Company Only Financial Statements of Sweeten Real Estate Development Co., Ltd.

Our key audit procedures in respect of the specific areas mentioned above are as follows:

1. Perform control tests on a sample basis for cycles related to inventories, and assess whether the accounting policy for inventories is in accordance with the relevant reporting requirements.

2. Analyze and compare the amounts of inventories over the same period and the changes in cost of goods sold and operating revenue over the same period to assess whether there are any significant abnormalities, including comparing the inventory turnover and days sales of inventory with the current operating condition.
3. Assess the correctness of the related information obtained for each type of inventory and reconcile the totals of the detailed records with the general ledger.
4. Based on the information obtained for the evaluation of the net realizable value of inventories, for construction sites, assess whether there are any significant abnormalities by referring to the most recent real estate price registers published by the Ministry of Interior or obtaining the transaction prices of neighboring areas and appraisal reports issued by professional appraisers. For properties under construction and properties held for sale, assess whether there are any significant abnormalities in the net realizable value of the said inventories based on the sales analysis of each case.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

To ensure that the Parent Company Only Financial Statements do not contain material misstatements caused by fraud or errors, the management is responsible for preparing prudent Parent Company Only Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for preparing and maintaining necessary internal control procedures pertaining to the Parent Company Only Financial Statements.

In preparing the Parent Company Only Financial Statements, the management is responsible for assessing Sweeten Real Estate Development Co., Ltd.'s ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the management either intends to liquidate Sweeten Real Estate Development Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing Sweeten Real Estate Development Co., Ltd.'s financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material. If individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements, they will be deemed as material.

As part of an audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risk of material misstatement in the parent company only financial statements due to fraud or error; design and implement appropriate responses to the assessed risks; and obtain sufficient and appropriate audit evidence to serve as the basis for the audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Sweeten Real Estate Development Co., Ltd.
3. Assess the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Sweeten Real Estate Development Co., Ltd.'s ability to operate as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Parent Company Only Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Sweeten Real Estate Development Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall expression, structure and contents of the Parent Company Only Financial Statements (including relevant Notes), and whether the Parent Company Only Financial Statements fairly present relevant transactions and items.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Sweeten Real Estate Development Co., Ltd. to express an opinion on the Parent Company Only Financial Statements. We are responsible for the direction, supervision, and performance of the audit and for expressing an opinion on the Parent Company Only Financial Statements of Sweeten Real Estate Development Co., Ltd.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

This means that the accountant has identified key audit matters for the audit of the parent company only financial statements of Sweeten Real Estate Development Co., Ltd. for the fiscal year 2025 based on communication with the governance unit. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

EnWise CPAs & Co.

CPA: Chen Jing-Yi	CPA: Liao Nien-Chieh
Securities and Futures Bureau Financial Supervisory Commission, Executive Yuan	Financial Supervisory Commission R.O.C. (Taiwan)
Approval No. (88) MFC (6) No. 55000	Approval No. (102) FSC Review Letter No. 1020054253

March 9, 2026

Sweeten Real Estate Development Co., Ltd.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

Unit: NT$ thousands

Code	Item	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Assets				
11XX	Current Assets				
1100	Cash and cash equivalents (Notes 4 and 6)	$ 454,432	2.3	$ 20,105	0.1
1150	Notes receivable, net (Notes 4 and 6)	2,005	—	4,000	—
1170	Accounts receivable, net (Notes 4, 5 and 6)	226,517	1.1	118,098	0.7
1180	Accounts receivable - related parties, net (Notes 4, 5, 6 and 7)	11,248	0.1	13,529	0.1
1200	Other receivables (Note 4)	1,299	—	6,985	—
130X	Inventories (Notes 4, 5, 6, 7, 8 and 9)	16,131,238	80.2	13,005,953	77.7
1410	Prepayments	165,252	0.8	112,428	0.7
1479	Other current assets - others (Notes 4, 6, 7 and 8)	194,785	1.0	303,755	1.8
1480	Incremental costs of obtaining a contract - current (Note 4)	245,377	1.2	153,885	0.9
11XX	Total current assets	17,432,153	86.7	13,738,738	82.0
15XX	Non-current assets				
1510	Financial assets at fair value through profit or loss - non-current (Notes 4 and 6)	12,242	0.1	12,242	0.1
1550	Investments accounted for using the equity method (Notes 4, 5 and 6)	322,228	1.6	663,578	4.0
1600	Property, plant, and equipment (Notes 4, 6 and 8)	41,522	0.2	45,549	0.3
1755	Right-of-use assets (Notes 4 and 6)	33,051	0.2	39,767	0.2
1760	Investment properties, net (Notes 4, 6 and 8)	1,774,031	8.8	1,840,315	11.0
1780	Intangible assets (Notes 4 and 5)	2,500	—	3,057	—
1840	Deferred income tax assets (Notes 4, 5 and 6)	425,436	2.1	327,736	2.0
1900	Other Non-current Assets (Note 8)	65,745	0.3	65,364	0.4
15XX	Non-current Assets, Net	2,676,755	13.3	2,997,608	18.0
1XXX	Total Assets	$ 20,108,908	100.0	$ 16,736,346	100.0

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Sweeten Real Estate Development Co., Ltd.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

Unit: NT$ thousands

Code	Item	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Liabilities				
21XX	Current Liabilities				
2100	Short-term loans (Notes 6, 7, 8 and 9)	$ 3,740,082	18.6	$ 2,376,411	14.2
2110	Short-term bills payable (Notes 6, 7, 8 and 9)	3,730,399	18.6	3,364,734	20.1
2130	Contract liabilities - current (Notes 4, 6 and 9)	3,806,407	18.9	3,000,481	18.0
2150	Notes payable	44,633	0.2	29,358	0.2
2160	Notes payable - related parties (Note 7)	202,858	1.0	236,503	1.4
2170	Accounts payable	310,551	1.5	22,160	0.1
2180	Accounts payable - related parties (Note 7)	930,043	4.6	697,368	4.2
2200	Other payables (Note 4)	180,231	0.9	115,407	0.7
2230	Current tax liabilities (Note 4)	136,789	0.7	53,503	0.3
2250	Provisions - current (Notes 4 and 6)	4,107	—	4,252	—
2280	Lease liabilities - current (Notes 4 and 6)	19,163	0.1	23,171	0.1
2320	Long-term Liabilities Current Portion (Notes 6, 7, 8 and 9)	933,393	4.7	16,133	0.1
2399	Other Current Liabilities - Others (Note 6)	44,318	0.2	15,095	0.1
21XX	Total Current Liabilities	14,082,974	70.0	9,954,576	59.5
25XX	Non-current Liabilities				
2540	Long-term Loans (Notes 6, 7, 8 and 9)	—	—	933,393	5.6
2580	Lease liabilities - non-current (Notes 4 and 6)	414,479	2.1	436,658	2.6
2640	Net defined benefit liabilities - non-current (Notes 4, 5 and 6)	4,678	—	5,551	—
2645	Guarantee Deposits Received	28,955	0.1	29,463	0.2
25XX	Total Non-current Liabilities	448,112	2.2	1,405,065	8.4
2XXX	Total Liabilities	14,531,086	72.2	11,359,641	67.9
	Equity				
	Equity				
3100	Capital Stock (Note 6)	3,181,054	15.8	2,972,948	17.8
3200	Capital Surplus (Note 6)	340,374	1.7	332,261	2.0
3300	Retained Earnings (Note 6)				
3310	Legal Reserve	952,460	4.8	893,078	5.3
3350	Unappropriated Earnings	1,129,280	5.6	1,203,764	7.2
3500	Treasury shares (Notes 4 and 6)	(25,346)	(0.1)	(25,346)	(0.2)
3XXX	Total Equity	5,577,822	27.8	5,376,705	32.1
	Total Liabilities and Equity	$ 20,108,908	100.0	$ 16,736,346	100.0

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd.
Parent Company Only Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands
(Except Earnings Per Share NT$)

Code	Item	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue (Notes 4, 6 and 7)	$ 2,131,628	100.0	$ 2,786,859	100.0
5000	Operating costs (Notes 6 and 7)	1,341,220	62.9	2,024,362	72.6
5900	Gross profit	790,408	37.1	762,497	27.4
5920	Realized gains on sales	623	–	623	–
5950	Gross profit, net	791,031	37.1	763,120	27.4
6000	Operating expenses (Note 7)				
6100	Selling and marketing expenses	230,689	10.9	229,677	8.2
6200	General and Administrative Expenses	120,415	5.6	130,402	4.7
6000	Total Operating Expenses	351,104	16.5	360,079	12.9
6900	Operating Income	439,927	20.6	403,041	14.5
7000	Non-operating Income and Expenses				
7100	Interest income (Note 6)	2,513	0.1	3,030	0.1
7010	Other income (Notes 6 and 7)	21,705	1.0	16,545	0.6
7020	Other gains and losses (Note 6)	(297)	–	(166)	–
7050	Finance costs (Notes 4 and 6)	(14,919)	(0.7)	(19,640)	(0.7)
7070	Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method (Notes 4, 5 and 6)	20,368	1.0	246,508	8.8
7000	Total Non-operating Income and Expenses	29,370	1.4	246,277	8.8
7900	Net income before tax (Note 6)	469,297	22.0	649,318	23.3
7950	Income Tax Expense (Benefit) (Notes 4, 5 and 6)	40,360	1.9	56,925	2.0
8200	Net income	428,937	20.1	592,393	21.3
8300	Other comprehensive income (net)				
8310	Items that will not be reclassified to profit or loss				
8311	Gains (losses) on re-measurements of defined benefit plans	2,852	0.1	2,258	0.1
8349	Income tax related to items that will not be reclassified to profit or loss (Note 6)	(949)	–	(825)	–
8300	Other comprehensive income (net after tax)	1,903	0.1	1,433	0.1
8500	Total Comprehensive Income	$ 430,840	20.2	$ 593,826	21.4
	Earnings Per Share (Notes 4 and 6)				
9750	Basic Earnings per Share	$ 1.40		$ 1.93	

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd.
Parent Company Only Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

Item	Capital stock	Capital Surplus	Retained Earnings		Treasury shares	Total Equity
			Legal Reserve	Unappropriated Earnings		
Balance as of January 1, 2024	$ 2,804,668	$ 320,934	$ 825,236	$ 1,182,620	$ (25,346)	$ 5,108,112
Appropriation and distribution of earnings:						
Legal reserve	—	—	67,842	(67,842)	—	—
Cash Dividends of Common Stock	—	—	—	(336,560)	—	(336,560)
Capitalization of Surplus	168,280	—	—	(168,280)	—	—
Net income in 2024	—	—	—	592,393	—	592,393
Other comprehensive income after tax in 2024	—	—	—	1,433	—	1,433
Dividends Paid to Subsidiaries are Treated as Unpaid	—	11,446	—	—	—	11,446
Difference between consideration and carrying amount of subsidiaries acquired or disposed	—	(136)	—	—	—	(136)
Loss of Right to Claim for Dividends Were Not Paid in Previous Years	—	17	—	—	—	17
Balance as of December 31, 2024	$ 2,972,948	$ 332,261	$ 893,078	$ 1,203,764	$ (25,346)	$ 5,376,705
Appropriation and distribution of earnings:						
Legal reserve	—	—	59,382	(59,382)	—	—
Cash Dividends of Common Stock	—	—	—	(237,836)	—	(237,836)
Capitalization of Surplus	208,106	—	—	(208,106)	—	—
Net income in 2025	—	—	—	428,937	—	428,937
Other comprehensive income after tax in 2025	—	—	—	1,903	—	1,903
Dividends Paid to Subsidiaries are Treated as Unpaid	—	8,088	—	—	—	8,088
Loss of Right to Claim for Dividends Were Not Paid in Previous Years	—	4	—	—	—	4
Exercise of the Right of Accession	—	21	—	—	—	21
Balance as of December 31, 2025	$ 3,181,054	$ 340,374	$ 952,460	$ 1,129,280	$ (25,346)	$ 5,577,822

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Sweeten Real Estate Development Co., Ltd.
Parent Company Only Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT$ thousands

Item	2025	2024
Cash Flows from Operating Activities		
Net Income Before Tax	$ 469,297	$ 649,318
Adjustment Items:		
Income and Expense Items		
Depreciation expenses	80,505	77,833
Amortization Expenses	1,566	1,109
Interest Expenses	14,919	19,640
Interest Income	(2,513)	(3,030)
Stock dividend income	(541)	(541)
Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method	(20,368)	(246,508)
Loss on disposal or retirement of property, plant and equipment, and investment properties	34	166
Realized gains on sales	(623)	(623)
Other Income	(19,783)	(9,884)
Total Amount of Adjustment Items	53,196	(161,838)
Changes in Operating Assets and Liabilities		
Changes in operating assets, net		
Notes receivable	1,996	10,431
Accounts receivable	(108,419)	(21,396)
Accounts receivable - related parties	2,282	768
Other receivables	5,686	(6,365)
Inventories	(3,119,537)	(1,823,813)
Prepayments	(52,824)	(43,368)
Other Current Assets	108,968	(67,427)
Incremental Costs of Obtaining a Contract - Current	(91,492)	(5,805)
Total Changes in Operating Assets, Net	(3,253,340)	(1,956,975)
Changes in Operating Liabilities, Net		
Contract Liabilities	811,582	1,205,186
Notes payable	15,276	9,675
Notes payable - related parties	(33,645)	(32,204)
Accounts payable	294,168	14,544
Accounts payable - related parties	232,675	356,114
Other payables	69,723	(10,835)
Other Current Liabilities	29,083	(24,485)
Net defined benefit liabilities - non-current	86	68
Total changes in operating liabilities, net	1,418,948	1,518,063
Total Changes in Operating Assets and Liabilities, Net	(1,834,392)	(438,912)
Total Amount of Adjustment Items	(1,781,196)	(600,750)

(Continued on the next page)

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Item	2025	2024
Cash Inflow from Operations	(1,311,899)	48,568
Interest Received	2,513	3,027
Dividends Received	260,397	47,526
Interest Paid	(10,493)	(20,638)
Income Tax Paid	(55,345)	(234,550)
Net cash flows generated from/(used in) operating activities	(1,114,827)	(156,067)
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(433)	(498)
Decrease (Increase) in Guarantee Deposits Refunded	—	84
Acquisition of Intangible Assets	(936)	(977)
Acquisition of Investment Properties	(3,541)	(4,744)
Increase in Prepayments for Equipment	(454)	(1,575)
Increase in long-term equity investments accounted for under the equity method	—	(1,235)
Return of capital on investees accounted for using the equity method	112,088	100,000
Net cash flows generated from/(used in) investing activities	106,724	91,055
Cash flows from financing activities		
Increase (Decrease) in Short-term Loans	1,363,671	626,207
Increase (decrease) in short-term bills payable	364,200	(178,200)
Increase (Decrease) in Long-term Loans	(16,133)	(18,767)
Increase (Decrease) in Guarantee Deposits Received	(20)	(426)
Repayment of the Principal Portion of Lease Liabilities	(31,473)	(21,481)
Cash Dividends Distributed	(237,836)	(336,560)
Increase in other capital surplus	21	—
Net cash flows generated from/(used in) financing activities	1,442,430	70,773
Increase (decrease) in cash and cash equivalents	434,327	5,761
Cash and Cash Equivalents at Beginning of Period	20,105	14,344
Cash and Cash Equivalents at End of Period	$ 454,432	$ 20,105

Chairman: Ko Hsin-Sui General Manager: Lin Bing-Shen Accounting Supervisor: Shen Wan-Wen

Appendix IV:

Sweeten Real Estate Development Co., Ltd.
2025 Earnings Distribution Table

		Amount
I.	Distributable earnings:	
	Balance from Previous Year	698,442,734
	Add: 2025 Net Income After Tax	428,937,374
	Other comprehensive income (actuarial gain/loss from defined benefit pension plan)	1,902,718
	Less: 10% as Legal Reserve	43,084,009
	Earnings available for distribution	1,086,198,817
II.	Distribution Items:	
	Cash Dividend (NT$1.2 per share)	381,726,454
	Total Distribution Items	381,726,454
III.	Ending balance of unappropriated earnings	704,472,363

Note: Earnings of the most recent year will be distributed first

Chairman:	General Manager:	Accounting Supervisor:
Ko Hsin-Sui	Lin Bing-Shen	Shen Wan-Wen

Annex I.

Sweeten Real Estate Development Co., Ltd.
Articles of Incorporation
Chapter 1. General Provisions

Article 1: The Company is organized in accordance with the Company Act and named as Sweeten Real Estate Development Co., Ltd.

Article 2: The Company's business is as follows:

I. H701010 Residence and buildings lease construction and development.
II. I401010 General Advertising Services.
III. H701020 Industrial factory buildings lease construction and development.
IV. H701040 Specific Area Development.
V. H701050 Investment, Development and Construction in Public Construction.
VI. H701060 New County and Community Construction and Investment.
VII. H701080 Reconstruction within the renewal area.
VIII. H702010 Construction Manager.
IX. H703090 Real Estate Business.
X. H703100 Real Estate Rental and Leasing.
XI. H703110 Senior Citizen Residence.
XII. J303010 Magazine and Periodical Publication.
XIII. J601010 Arts and Literature Service.
XIV. JZ99050 Agency Service.
XV. G202010 Parking Garage Business.
XVI. H701070 Process Zone Expropriation and Urban Land Readjustment Agency.
XVII. H701090 Urban Renewal Renovation or Maintenance.
XVIII. I103060 Management Consulting Service.
XIX. I199990 Other Consultancy.
XX. H706011 Rental Housing Management Business.
XXI. H706021 Rental Housing Subleasing Business.
XXII. ZZ99999 All businesses not prohibited or restricted by law, except for those subject to special approval

Article 3: The Company may provide guarantees to 3rd party and provide endorsement and guarantee for loans funded from government authority and financial institutions, when necessary for its operations.

Article 4: The total amount of the Company's reinvestment may exceed 40% of the total paid-in capital.

Article 5: The headquarter of the Company is located in Taichung City. The Company may establish branches in Taiwan or overseas as the Company may require upon resolution by the Board of Directors.

Chapter 2. Shareholding

Article 6: This company's total capital is set at NT$3.5 billion, divided into 350 million shares with a par value of NT$10 each. The Board of Directors is authorized to issue shares in installments in accordance with the Company Law and other relevant regulations.

Article 7: If the Company's shares are delivered to the Taiwan Depository and Clearing Corporation (TDCC) to be placed under centralized custody, the Company may re-issue high-denominated securities upon TDCC's request.

Article 8: This Company's shares are registered, and they are issued after being signed or stamped by the Chairman of the Board and at least three directors, and then certified by the competent authority or the authorized registration institution for issuance.

The Company may issue shares without certificates, and such shares shall be registered at a central securities depository.

Article 9: The Company's shares shall be handled according to the "Regulations Governing the Administration of Shareholder Service of Public Companies" prescribed by the competent authority.

Article 10: The transfer of shares or change of ownership in the stock must not take place within sixty days before the regular shareholders' meeting, thirty days before the extraordinary shareholders' meeting, or five days before the record date for dividend distribution or other benefits unless approved by the company.

Chapter 3. Shareholders' Meeting

Article 11: Shareholders' meetings are divided into regular shareholders' meetings and extraordinary shareholders' meetings. The regular shareholders' meeting is held once a year within six months after the end of each fiscal year as required by law. The latter may be duly convened according to relevant laws whenever the Company deems necessary.

Article 12: A shareholder who is unable to attend the shareholders' meeting may authorize another person to attend as proxy using the form provided by the Company. The attendance of shareholders' meeting by shareholders and related affairs shall follow the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies", Company Act, and related laws prescribed by the competent authority.

Article 13: The shareholders' meeting shall be chaired by the Chairman. In the Chairman's absence or unavailability, the Chairman shall, in advance, appoint a director to act in his place. In the event that the Chairman does not appoint an agent, one director shall be elected from among themselves to act in his place.

Article 14: A shareholder of the Company shall have one voting right in respect of each share. However, this limit is not applicable to those who are restricted, or who do not have the right to vote under paragraph 2, Article 179 of the Company Act.

Article 15: Except as otherwise provided by the Company Act, the shareholders' resolutions shall be adopted upon the approval of a majority of the voting shares present at the meeting, which is attended by holders of a majority of the total issued and outstanding shares of the Company.

Article 16: The meeting minutes shall be signed or sealed by the chairperson of the meeting according to Article 183 of the Company Act, and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed through public announcement. The meeting minutes shall contain the essentials and results of the proceedings. The shareholders’ attendance booklet and power of attorney shall be retained according to relevant law.

Chapter 4. Directors and Audit Committee

Article 17: The Company shall have nine to thirteen directors, who shall be elected from legally competent persons at the shareholders' meeting and hold office for three years. Directors are eligible for re-election. The total number of shares held by all Directors in the Company's registered shares shall follow relevant rules.

The Directors of the Company provided in the preceding article shall include three independent directors and no less than one-fifth of the Directors shall be independent Directors. The election of the Company's directors adopts a candidate nomination system, where shareholders elect the directors from the nominees list during the shareholders' meeting. The nomination and election methods shall be in accordance with the Company Act, Securities and Exchange Act and relevant laws and regulations.

The qualifications of independent directors and other related matters shall comply with relevant laws and regulations.

The Company has set up the Audit Committee formed by all independent directors to replace Supervisors in accordance with Article 14-4 of the Securities and Exchange Act.

The Audit Committee is comprised of all independent Directors. The execution of power and authority and other compliance matters shall be conducted in accordance with the relevant laws and regulations or the Articles of Incorporation. The Audit Committee Charter shall be established by the Board of Directors.

Article 18: In case that the vacancies in the office of directors reach one-third of the Board, the Board of Directors shall convene a special meeting of the shareholders within sixty days to elect new directors to fill the vacancies. A director elected to fill such vacancy shall hold office for the unexpired term of the director whose office was vacant.

Article 19: When a Director's term expires and another Director cannot be elected in time, he/she shall extend his/her term until a newly elected Director takes office.

Article 20: The Board of Directors shall be formed by the Directors. The Chairman shall be elected by a majority of votes in a meeting attended by over two-thirds of the Directors. The Chairman shall execute all matters of the Company in accordance with applicable laws, Articles of Incorporation, and resolutions adopted at shareholders' meeting and by the Board of Directors.

Article 21: The business direction and important matters shall be resolved by the Board of Directors. Except for convening the first Board meeting for each term of the Board according to the requirements under Article 203 of the Company Act, the rest of Board meetings shall be convened and chaired by the Chairman. Where the Chairman is on leave or is unable to perform his/her duties due to other causes, the proxy shall proceed according to the requirements under Article 208 of the Company Act.

Article 22: Unless otherwise provided, a Board of Directors meeting requires presence of over half of the Directors and agreed upon by over half of the Directors' presence. Directors may appoint proxies with a letter proxy that states the scope of authorization. However, one proxy can only be appointed to one director.

Article 23: Directors may appoint proxies with a letter proxy that states the scope of authorization. However, one proxy can only be appointed to one director. A Board of Directors meeting requires presence of over half of the directors and agreed upon by over half of the directors' presence. The resolution shall be recorded in meeting minutes in accordance with Article 207 of the Company Act.

A notice indicated the purpose(s) for convening the meeting shall be given to each Director no later than seven days prior to the scheduled meeting date. However, in the case of urgency, the meeting may be convened at any time. The notices to the Board of Directors meeting may be served in writing, by e-mail, or by means of facsimile.

The Board of Directors Meeting may be participated through video conference. Directors who participate in the meeting by such means shall be deemed to have attended such meeting in person.

Article 24: The decision of remuneration to the Company's Directors is authorized to the Board of Directors. The Board of Directors shall take into account level of involvement of the Company's business and the pay levels in the industry.

Chapter 5. Managerial Personnel and Employees

Article 25: The Company may have a number of managerial personnel. Appointment and discharge and the remuneration of the managerial personnel shall be decided in accordance with Article 29 of the Company Act, Securities and Exchange Act and other related laws and regulations.

Article 26: The appointment and discharge of supervisors of all departments and divisions shall be proposed by the General Manager and submitted to the board meeting for approval, and that of other employees shall be decided by the President.

Article 27: For directors or shareholders who act as the Company's managers or employees, or personnel appointed through Article 25 and 26, the remuneration shall be paid in accordance with the Company's internal process and procedure approved by the Board of Directors.

Chapter 6. Accounting

Article 28: After the end of each fiscal year, the Board of Directors shall prepare below reports and submit such reports to the annual shareholders' meeting for ratification.

I. Business report
II. Financial statements
III. Proposal of earnings distribution or deficit appropriation.

Article 29: If the Company makes a profit for the year, it shall first set aside not less than 1% as compensation to employees and not more than 3% as remuneration to directors, but shall retain in advance an amount to cover any accumulated losses of the expenses.

Of the total employee remuneration amount mentioned above, at least 40% should be allocated to frontline employees.

Article 30: The Company is in a volatile industry environment and highly influenced by the economic climate, and the product life cycle has reached a mature stage. Consider the capital needs of the Company for future growth and long-term financial planning, as well as to meet the shareholders' needs for cash inflows. The Company's annual net income for the period after taxation, the Company shall covered its losses, set aside ten percent of such surplus as a legal surplus, and after setting aside and reversing the special reserve in accordance with the law. If there is still a balance, dividends shall be distributed at least 10% of the balance and the unallocated accumulated earnings in the previous year, of which cash dividends shall not be less than 10% of the total dividends.

If there is shareholders' equity deduction item that net income after tax is not sufficient for the deductions during the current year or in prior year, a special reserve in the same amount shall be appropriated from prior year accumulated retained earnings and deducted prior to dividend distribution. When the special reserve is reversed afterwards, the reversed portion can be distributed.

Chapter 7. Supplementary Provisions

Article 31: The organization charter and by-laws of the Company shall be separately adopted by the Board of Directors.

Article 32: Matters not specified in this Articles of Incorporation shall be governed by the Company Act and other relevant laws.

Article 33: The Articles of Incorporation was first adopted on November 26, 1987.
1st amendment was on March 25, 1988.
2nd amendment was on June 2, 1992.
3rd amendment was on January 8, 1994.
4th amendment was on May 31, 1994.
5th amendment was on June 23, 1994.
6th amendment was on August 16, 1995.
7th amendment was on October 7, 1995.
8th amendment was on January 5, 1996.
9th amendment was on April 30, 1997.
10th amendment was on June 5, 1998.
11th amendment was on May 13, 1999.
12th amendment was on April 24, 2000.
13th amendment was on May 30, 2001.
14th amendment was on June 24, 2002.
15th amendment was on May 31, 2004.
16th amendment was on May 30, 2005.
17th amendment was on May 30, 2006.
18th amendment was on June 13, 2008.
19th amendment was on June 15, 2010.
20th amendment was on June 10, 2011.
21st amendment was on June 13, 2012.
22nd amendment was on June 10, 2013.
23th amendment was on June 9, 2015.
24th amendment on June 7, 2016.
25th amendment was on June 8, 2018.
26th amendment was on June 6, 2019.
27th amendment was on June 9, 2020.
28th amendment was on August 27, 2021.
29th amendment was on May 31 2023.
30th amendment was on May 29, 2025.

These Articles of Incorporation shall be effective following approval from the shareholders' meeting.

Annex II.

Sweeten Real Estate Development Co., Ltd.
Rules and Procedures of the Shareholders' Meeting

Article 1: Unless otherwise prescribed by relevant laws and Articles of Incorporation or the Company's Articles of Incorporation, the Company shall duly convene the shareholders' meeting in accordance with the Rule.

Article 2: The shareholders attending the shareholders' meetings are required to wear an attendance certificate and to submit attendance card in lieu of sign-in. The number of shares represented by the shareholders attending the shareholders' meeting shall be calculated in accordance with the number of attendance cards submitted by the shareholders.

Article 3: Except otherwise stated by law, the Company's shareholder has one voting right for each share. With the exception of a trust enterprise or a shareholder services agent approved by the competent authority in charge of securities affairs, when a person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by the proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If the aforesaid percentage is exceeded, the voting rights in excess of the aforesaid percentage shall not be included in the calculation. A shareholder may appoint only one proxy by providing only one proxy form, and shall deliver the proxy form to the Company five days before the date of a shareholders' meeting. In the event that duplicate proxies are delivered to the Company, the first proxy arriving at the Company shall prevail, unless an explicit statement to revoke the previously written proxy is made in the proxy which comes later.

After a proxy has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4: The shareholders' meeting shall be held in the place where the Company is located or at any other place that is convenient for the shareholders to attend and appropriate to convene such meeting, and shall commence at a time no earlier than 9:00 a.m. and no later than 3:00 p.m.

Article 5: Except otherwise stated by the Company Act, the shareholders' meeting shall be convened by Board of Directors and chaired by the Chairman. In the Chairman's absence or unavailability, the Chairman shall, in advance, appoint a director to act in his place. In the event that the chairman does not appoint an agent, one director shall be elected from among themselves to act in his place. In case of two or more conveners, one of them shall be elected from among themselves to chair the meeting.

Article 6: The Company may appoint Attorney(s), Certified Public Accountant(s) or relevant personnel to participate in a shareholders' meeting as an observer. Personnel at the shareholders' meeting shall wear ID badges or arm badges.

Article 7: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. In the event that a shareholder files a lawsuit under Article

189 of the Company Act, those recordings shall be archived until the conclusion of the lawsuit.

Article 8: The chairperson shall call the meeting to order at the time scheduled for the meeting. In the event that the meeting is attended by shareholders representing less than half of the total issued shares, the chairperson may announce a postponement of the meeting, however, there may not be more than two postponements in total and the total time accumulated in the postponement(s) shall not exceed one hour. In the event that the meeting is attended by shareholders not up to the specified quorum but representing more than one-third of the total issued shares after two postponements, a tentative resolution may be passed in accordance with Article 175 of the Company Act. In the event that the total number of shares represented by attending shareholders reaches a majority of the total issued shares before that same shareholders' meeting is adjourned, the chairperson may bring the tentative resolution(s) so adopted into the shareholders' meeting anew to be duly resolved in accordance with Article 174 of the Company Act.

Article 9: The agenda for the shareholders' meeting shall be set by the Board of Directors if such meeting is convened by the Board of Directors. Unless otherwise resolved by resolution at the meeting, the meeting shall be carried out in accordance with the scheduled agenda.

If the shareholders' meeting is convened by someone other than the Board of Directors who has the authority to convene, the provisions of the preceding clause shall apply mutatis mutandis.

In respect of the scheduled agenda referred to in the preceding two paragraphs, the chairperson may not announce the adjournment of the meeting before all of the items on the scheduled agenda have been resolved (including ad hoc motions). In the event that during the shareholders' meeting, the chairperson announces adjournment of the meeting against the Rule, a shareholder may be elected by a majority of the present shareholders to act as the chairperson to reconvene the meeting. After the meeting is adjourned, the shareholders shall not elect another chairperson to resume such meeting at the same location or seek an alternative venue.

Article 10: During the process of the meeting, the chairperson may announce a recess at an appropriate time.

Article 11: Prior to speaking at the meeting, an attending shareholder (or agent) shall submit a slip summarizing his/her/its comments and/or questions and specifying his/her/its shareholder account number (or the attendance ID number) and the account name of the shareholder, in order for the chairperson to determine the speaking order. An attending shareholder who submits a slip of paper but does not speak at the meeting is deemed to have not spoken. In the event of any inconsistency between the contents of shareholder's speech and those recorded on the slip, the contents of shareholder's speech shall prevail. When an attending shareholder is speaking at the meeting, no other shareholder shall interrupt the speaking shareholder unless permitted by the chairperson and such speaking shareholder; the chairperson shall stop any such violations.

Article 12: Unless otherwise permitted by the chairperson, a shareholder may only speak, up to two times, on a single proposal, each time no more than five minutes in length. The chairman may stop the speech of any shareholder that is in violation of the preceding paragraph or exceeds the scope of the proposal. If a juristic person is entrusted to attend the shareholders' meeting, such juristic person may only appoint one person to be its representative at the meeting. In the event that a juristic (corporate) person shareholder appoints two or more representatives to participate in a shareholders' meeting, only one representative may speak for the same issue.

Article 13: After the speech is given by an attending shareholder, the chairperson may respond in person or designate relevant personnel to respond.

Article 14: If the chairperson believes that the discussion for a proposal has reached a level where a vote may be called, the chairperson may make an announcement to end such discussion and call for a vote.

Article 15: The vote inspectors and vote counters are designated by the chairperson, provided that the ballot inspector shall be a shareholder.

The counting of votes for resolution or election shall be processed publicly in the shareholders' meeting and the results including statistical weights shall be reported on the spot and shall be recorded into the minutes of the meeting.

The election of Directors at the Shareholders' Meeting, if any, shall be handled according to the relevant regulations on election made by the Company, and the voting results shall be announced on the spot including the list of elected Directors and the number of votes. In the event that a shareholder files a lawsuit under Article 189 of the Company Act, those recordings shall be archived until the conclusion of the lawsuit.

Article 16: Except as otherwise provided under the Company Act and/or the Company's Articles of Incorporation, a resolution shall be adopted with the approval of more than one-half of the votes of the shareholders present. If, in the course of the vote, no objections are made by the shareholders present after inquiry by the chairperson, such proposal is deemed to be adopted with the same effect as if it had been adopted through a voting process.

Article 17: In the event that an amendment or a substitute comes out of the same issue, the chairperson shall fix the order of balloting in consolidation with the original issue. When one among them is duly resolved, other issue(s) is (are) deemed to have been vetoed and no voting process is required.

Article 18: The chairperson may direct patrol personnel (or security personnel) to assist in maintaining the order of the meeting. Such patrol personnel (or security personnel) shall wear identity badge or arm badge while assisting in maintaining the order of the meeting.

Article 19: Matters not specified in the Rule shall be governed by the Company Act, the Company's Articles of Incorporation and any other relevant laws and regulations.

Article 20: The Rule and any amendment thereafter shall become effective upon resolution at the shareholders' meeting.

1st amendment was on June 24, 2002.
2nd amendment was on May 30, 2005.
3rd amendment was on June 15, 2010.
4th amendment was on June 13, 2012.
5th amendment was on June 10, 2013.
6th amendment was on June 7, 2016.
7th amendment was on June 6, 2019.

Annex III.

Sweeten Real Estate Development Co., Ltd.
Share Ownership of Directors

Reference Date: March 27, 2026

Title	Name	Number of Shares Held at Book Closure Date	
		Number of Shares	Shareholding ratio (%)
Chairman	Tian Qi Investment Co., Ltd. Representative: Ko Hsin-Sui	18,559,438	5.83
Corporate Director	Pin Da Investment Co., Ltd.	12,165,972	3.82
Corporate Director	Tian Xiang Investment Co., Ltd.	3,685,135	1.16
Corporate Director	Chao Da Investment Co., Ltd.	5,789,163	1.82
Corporate Director	Chong You Investment Co., Ltd.	4,051,277	1.27
Director	Lin Yi-Jen	7,939,582	2.50
Director	Ko Qi-Yu	5,141,530	1.62
Director	Ko Qi-Sin	4,886,358	1.54
Director	Chen Hsiu-Hui	770,642	0.24
Director	Lin Tzu-Nung	129,780	0.04
Independent Director	Chang Chi-Sheng	—	—
Independent Director	Lin Chi-Wei	—	—
Independent Director	Ou Jen-Chieh	—	—
Share Ownership of All Directors		63,118,877	19.84

Note 1: Total issued type of shares and number of shares as of March 27, 2026: 318,105,378 common shares

Note 2: The minimum number of shares held by all Directors required by the laws: 12,724,215 shares.