Stock Code: 2596

ReaLy

ReaLy Development & Construction Corp.

Handbook for FY2026 Annual Shareholders' Meeting

Meeting Method: Physical Shareholders' Meeting

Time : 09:00 a.m., June 24, 2026

Location : 3F., No. 99, Sec. 5, Civic Blvd., Songshan Dist., Taipei City

(Seminar Room, Puppetry Art Center of Taipei)

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ReaLy Development & Construction Corp.
Agenda of Annual Meeting of Shareholders for FY2026

Convening Method: Physical shareholders' meeting

Time: 9 a.m. on Wednesday, June 24, 2026

Location: 3F., No. 99, Sec. 5, Civic Blvd., Songshan Dist., Taipei City (Seminar Room, Puppetry Art Center of Taipei)

Meeting Procedures:

1. Announce The Number of Shares in Attendance

2. Call the Meeting to Order

3. Chairperson Remarks

4. Management Presentations
   (1) The Company's FY2025 Business Report
   (2) Report on the Audit Committee's Review of the Company's FY2025 Final Accounts and Statements
   (3) Report on the Distribution of Remuneration to Employees and Directors for FY2025
   (4) Report on Director Remuneration for FY 2025

5. Proposals
   (1) The Company's Proposal for FY2025 Final Accounts and Statements
   (2) The Company's FY2025 Earnings Distribution Proposal

6. Election Matters
   Re-election of all directors of the Company.

7. Other Matters
   Proposal for lifting the non-compete restrictions on the Company's newly elected directors and their representatives.

8. Questions and Motions

9. Adjournment

Management Presentation

1. The Company's FY2025 Business Report is hereby presented for your review.
   Explanation: FY2025 Business Report is attached as Page 5-6 (Attachment 1).

2. Report on the Audit Committee's Review of the Company's FY2025 Final Accounts and Statements is hereby presented for your review
   Explanation: Audit Committee's Audit Report is attached as Page 7-8 (Attachment 2).

3. Report on the Distribution of Remuneration to Employees and Directors for FY2025 is hereby presented for your review
   Explanation: On March 11, FY2026, the Board of Directors of the Company resolved to approve FY2025 employee remuneration and director remuneration distribution proposal, and, according to Article 20 of the Company's Articles of Association, the employee remuneration of NTD 2,448,013 and director's remuneration of NTD 2,448,013 will be paid all in cash.

4. Report on Director Remuneration for FY2025 is hereby presented for your review
   Explanation:1. The company's Director remuneration policy, standards, and structure are positively correlated with operational performance and future risks. The correlation between responsibilities, risks, time commitment, and remuneration amounts is delineated as follows：
   (1) The remuneration for the company's Directors is zero.
   (2) The distribution of remuneration for company Directors is governed by Article 20 of the company's Articles of Association, with Director remuneration not exceeding two percent of the profits for the fiscal year.
   (3) The company evaluates and reviews the responsibilities, risks, time commitments, and other factors undertaken by Directors according to performance assessment methods. The review of overall remuneration policy, related payment standards, and systems is primarily based on the company's overall operating conditions. The remuneration standards are determined based on operational performance and contribution to enhance the overall effectiveness of the board of directors and the management team.
   2. The breakdown of individual Director remuneration is provided as Page 9 (Attachment 3).

Proposals

Proposal 1 Proposed by the Board

Subject: Approval of the Company's proposal for FY2025 Final Accounts and Statements

Explanation:

1. The Company's FY2025 Financial Statements, including Consolidated Financial Statements and Parent Company Only Financial Statements, were audited and certified by Ming-Hong Huang and Bo-Shu Hang from KPMG Certified Public Accountants. The aforementioned Consolidated and Parent Company Only Financial Statements, as well as Business Report, were reviewed by the Audit Committee with Independent Auditor's Report presented.
2. FY2025 Business Report, Independent Auditors' Audit Report, and the above-mentioned Consolidated and Parent Company Only Financial Statements are attached as Page 5-6 (Attachment 1) and Page 10-24 (Attachment 4) in the Meeting Agenda, respectively.

Resolution:

Proposal 2 Proposed by the Board

Subject: Approval of the Company's FY2025 Earnings Distribution Proposal

Explanation:

1. Please refer to FY2025 Earnings Distribution Table on Page 25 of this Handbook (Attachment 5).
2. It is proposed to appropriate NTD 150,000,000 from allocatable earnings as distributed cash dividend, which means NTD 1.5 per share will be distributed in cash, rounded-down full NT dollar. Amounts less than one whole NT dollar are rounded-down to the nearest NT dollar. The aggregate unpaid cash dividend resulting from the above rounded-down, will be distributed to shareholders in the descending order of decimal point until the total amount of the approved cash dividend has been fully distributed. After this proposal is resolved in the shareholders' meeting, the Chairman will be authorized to separately decide on the ex-dividend date, the distribution date and other relevant matters.
3. If any amendment thereto is required due to any change of the regulations or any change in the market conditions, the Chairman is authorized to make the required amendments at the Board's sole discretion.
4. If changes in stock capital affects the number of outstanding shares and the dividend distribution rate, it is proposed to fully authorize the Chairman of the Board to conduct and announce responsive procedures.

Resolution:

Election Matters

Proposed by the Board

Subject: Re-election of all directors of the Company.

Explanation: 1. Since the term of office of the Company's 9th Board of Directors expired on June 20, 2026, a full re-election was conducted at this year's Annual Shareholders' Meeting.
2. Pursuant to Article 13 and Article 13-1 of the Articles of Incorporation, a re-election of seven seats of Board directors (including 4 Independent Directors) will be carried out based on the nomination. The Shareholders' Meeting will select the said directors from the List of Director Candidates. The newly elected directors (including independent directors) will serve in the position upon ending the re-election meeting. The tenure of the elected is three years, from June 24, 2026 to June 23, 2029.
3. The candidates for directors and independent directors of the Company have been reviewed and approved at the 13th meeting of the 9th Board of Directors. For information regarding their educational background, professional experience, shareholdings, and explanations concerning independent directors whose tenure has exceeded three consecutive terms, please refer to Page 26-27 of this Handbook (Appendix 6)
4. The proposal is hereby submitted for election.

Election Results

Other Matters Proposed by the Board

Subject: Proposal for lifting the non-compete restrictions on the Company's newly elected directors and their representatives is hereby submitted for discussion.

Explanation: 1. According to Paragraph 1 of Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."
2. As the directors of the Company may invest in or operate other companies engaging in the same or similar business scope as the Company and may serve as directors or managerial officers thereof, it is proposed, provided that no prejudice is caused to the interests of the Company, to lift the non-compete restrictions applicable to the newly elected directors and their representatives.
3. Details regarding the lifting of the non-compete restrictions on the director candidates are as follows:

Job Title and Name	Positions held in Other Companies
Director – Reyea Realty Investment & Advisory Corp. Representative: Hsu, Teng-Chen	Chairman and President of YouZen Construction Corp. Chairman of Reyea Realty Investment & Advisory Corp Chairman of East Union Development & Construction Co., Ltd.
Director – HyLin Investment Consultant Co., Ltd. Representative: Shen, Guo-Hao	Chairman of YouZen Construction Corp
Director – Grand Sights Investment & Advisory Corp.	Director of East Union Development & Construction Co., Ltd.
Director – Grand Sights Investment & Advisory Corp. Representative: Hsu, Hang-Ru	Director of Reyea Realty Investment & Advisory Corp Manager of East Union Development & Construction Co., Ltd.

Resolution:

Questions and Motions

Adjournment

Business Report

I. FY2025 Business Report:

Since the implementation of the seventh round of selective credit controls in September 2024, together with banks' stricter self-regulation of total real estate lending, loan-to-value ratios for bank mortgages have declined due to tighter lending restrictions. This has dampened public expectations of further increases in housing prices, while real estate transactions have continued to cool and housing price growth has moderated. As the real estate market begins to move toward a soft landing, the Central Bank resolved at its first-quarter 2026 Board Meeting to maintain policy interest rates unchanged for the eighth consecutive time and to continue the seventh round of selective credit controls. Nevertheless, the Central Bank has relaxed mortgage restrictions on individuals purchasing a second home by raising the loan-to-value ratio cap from 50% to 60%. This adjustment is expected to help owner-occupiers with home replacement needs re-enter the market with greater confidence and further strengthen public confidence in home purchases. This is the first time that signals of easing restrictions have been issued since the implementation of the control measures in September 2024. This suggests that the Central Bank's stance has shifted slightly, and further observation is required to determine whether it will continue to release supportive measures for the real estate market. The domestic economy has continued to grow steadily, with both leading and coincident indicators on the rise, indicating that economic momentum remains stable.

The Company's industrial area verticalization project, "Yongning No. 1", located in the Yuanren Section of Tucheng District, New Taipei City (just north of Exit 1 of MRT Yongning Station), is nearly sold out, with property handover procedures being conducted in phases. The "Linghang No. 1" project, another industrial area verticalization development located in the Zhonggong Section of Zhongli Industrial Park (east of Zhongyuan Road), is also nearly fully sold. Moreover, in pursuit of sustainable operations and enhanced information transparency, the Company issued its 2024 Sustainability Report in August 2025.

(I) Implementation of FY2025 Business Plan:

The net parent-only operating income of the Company for FY2025 was NTD 1,298,006 thousand, with an increase of NTD 484,999 thousand from NTD 813,007 thousand in 2024; and the net profit after tax was NTD 182,276 thousand, with an increase of NTD 117,607 thousand comparing with NTD 64,669 thousand in 2024. In FY2026, the Company prudently developed projects while adhering to the principle of zero housing inventory. We built solid construction quality and provided complete post-sales service, believing that our products will incessantly win the favor of customers.

(II) The Company is not required to prepare financial forecasts for FY2025 based on Regulations Governing the Publication of Financial Forecasts of Public Companies.

(III) Analysis of Financial Status and Profitability:

Unit: NTD Thousand

Item		FY2025	FY2024
Financial Status	Operating income	1,298,006	813,007
	Operating margin	339,417	164,920
	Operating net profit	226,929	81,482
	Net profit for the period	182,276	64,669
Profitability Financial Status	Return on assets (%)	3.08	1.32
	Return on equity (%)	7.52	2.70
	Net profit before tax to paid-in capital (%)	23.48	9.67
	Net profit margin (%)	14.04	7.95
	Operating income	1.86	0.67

Note: Earnings for FY2025 has not yet been decided.

(IV) Research and Development:

1. Planning and Design: For product design, the Company focused on innovation and exceptional techniques for market segmentation. We aimed to rationalize and standardize our design to minimize construction costs, shorten the construction period, and avoid heavy work waste.
2. Project and Quality Management: For product features, we researched new construction methods and referred to industry experience to reduce errors, improve project quality and efficiency, ensure completion and delivery schedules, minimize material consumption, and save costs.
3. Market Research and Development: The Company conducted in-depth market research, understood regional characteristics and listened to customer needs to accurately grasp products under development, determine sales strategies and achieve the sales goal of zero inventory.
4. Post-sales Service: We advocated Mind Share and valued customer's feelings. realized a customer-oriented business philosophy, strengthened the customer service system, and rendered faster and more professional service quality.

II. FY2026 Annual Business Plan and Target:

The Company's residential urban renewal project at the intersection of Section 2 of Xintaiwu Road and Xiufeng Road in Xizhi District, New Taipei City, has obtained its construction permit and is expected to launch sales under agency arrangement and commence construction in the third quarter of this year. The residential urban renewal project for unsafe and old buildings located at Subsection 4 of the Yongping Section, Shilin District (northeast side of Section 6, Yanping North Road), has submitted its application for a construction permit and is expected to launch sales under agency arrangement and commence construction by the end of this year. Moreover, for the urban renewal project of a Type B industrial zone factory-office redevelopment located at the intersection of Anxing Road and National Freeway 3 in Xindian District, New Taipei City, the project implementation plan has been submitted for approval to initiate the urban renewal process. The Company remains actively engaged in acquiring land in metropolitan areas through joint development or outright purchase, developing projects to meet market demand, and enhancing product competitiveness.

III. The Future Strategy of The Company:

(I) We will continue to penetrate the mainstream residential market to meet market demand, create company profits, prudently select investment projects in prime locations, strengthen overall development and planning capabilities, and evaluate investment benefits to forge a win-win strategy for customers and the Company.

(II) Our plan is to reconstruct aged residential areas in prime urban locations. We aim to integrate the reconstruction of these areas through urban renewal or the reconstruction of old dangerous housing, while also leveraging new network capital concepts to build modern, high-tech, and multi-functional smart residential buildings.

(III) We are actively developing the factory-office market to respond to the increasing demand for factory-office buildings. We are planning to diversify our products to meet consumer demand and reduce the risk of relying on a single product market.

(IV) To echo the policies and expand our leasing market, we are establishing the leasing database during the sales process. We are also developing investment customer sources to collect rental remuneration and accelerate the achievement of our flexible business goals. Additionally, we are actively monitoring marketing trends and demand, and will adopt flexible price adjustment strategies to create the best sales opportunity and maximize the Company's interests.

IV. The impact of external competitive, regulatory, and business environments on the Company:

Regarding environmental protection, emission reduction, and energy issues, Taiwan’s carbon fee system (a non-direct tax) was formally established following the promulgation of three subsidiary regulations on August 29, 2024. The carbon fee will be levied starting in 2025 (based on emissions for the year 2025), with the first payment to be collected in May 2026. The standard rate is NT$300 per metric ton, and the initial phase of implementation targets major power and manufacturing companies with annual emissions exceeding 25,000 tons, affecting approximately 500 companies. The new “full-flow management system for construction soil and rock” implemented by the National Land Management Agency, Ministry of the Interior requires vehicles transporting construction soil and rock to be equipped with GPS and to use electronic manifests, with the aim of preventing illegal dumping and falsified reporting of earthwork volumes. However, due to complex reporting procedures and insufficient supporting measures, the system initially caused a “soil and rock crisis”, resulting in a sharp increase in transportation and disposal costs, accumulation of construction waste on-site, and even suspension of construction work. The Ministry of the Interior and the Ministry of Economic Affairs promulgated the “Standards for the Installation of Solar Photovoltaic Power Generation Equipment in Buildings” on December 19, 2025, stipulating that new buildings with a floor area exceeding 1,000 m^2 shall be equipped with solar PV systems with a specified minimum installed capacity.

Regarding the U.S. reciprocal tariff policy applied to various countries, Taiwan and the U.S. have signed the Agreement on Reciprocal Trade (ART). Under this agreement, U.S. reciprocal tariffs on Taiwan will be reduced to 15%, and 2,072 product items will be exempted from tariffs. The tariffs will not be stacked with Most Favoured Nation (MFN) rates, ensuring that Taiwan receives treatment equivalent to that of Japan, Korea, and the European Union (EU). This arrangement enhances the competitiveness of Taiwan’s traditional industries in the U.S. market; however, Taiwan is required to increase direct investment in the United States in return. Overall, the impact is less severe than previously anticipated.

On the other hand, while the Russia-Ukraine War has continued for more than four years, the United States and Israel jointly launched large-scale military operations codenamed “Operation Epic Fury” and “Operation Genesis” to strike Iran. This has led to Iran blocking the Strait of Hormuz, causing significant impacts on global energy supply and international trade. According to past experience, regional conflicts in the Middle East do not typically become protracted. Nevertheless, variables such as the duration, intensity, and scale of the conflict may not only affect global energy supply chains but also directly influence inflation trends and market expectations. If inflation continues to rise and becomes embedded in expectations, the central bank will adopt a more cautious and tightening-oriented monetary policy to maintain price stability. If the U.S.-Iran military conflict continues to escalate and prolong, it will inevitably push up crude oil and commodity prices, intensify global inflationary pressures, force major central banks to reassess their monetary policy stance, and increase uncertainty in the global economy.

This concludes out business report. We kindly request the continued support and advice of all shareholders.

Wish all shareholders the best.

Sincerely,
Hsu,Teng-Chen, Chairman
Hsu,Teng-Chen, Manager
Lin, Hsiu Chuan, Accounting Head

ReaLy Development & Construction Corp.
Audit Committee's Audit Report

The Board of Directors submitted the FY2025 Parent-Only and Consolidated Financial Statements of the Company. The said financial statements were audited by CHEN, YA-LIN and TANG, CHIA-CHIEN from KPMG Certified Public Accountants. An unqualified opinion audit report is thus hereby presented. The Audit Committee considers the report in conformity with relevant regulations and produced this report in accordance with Article 14-4 of the Securities and Exchange Law and Article 219 of the Company Act for your kind approval.

Submitted to

FY2026 Regular Shareholders' Meeting,
ReaLy Development & Construction Corp.

From
Fang, Ming-Tau
Convenor, Audit Committee

March 11, 2026

ReaLy Development & Construction Corp.
Audit Committee's Audit Report

The Board of Directors submitted the FY2025 Business Report and Proposal to Earning Distribution. The Audit Committee audited these reports and considered them compliant with relevant regulations. Thus, this report is produced in conformity with Article 14-4 of the Securities and Exchange Law and Article 219 of the Company Act for your kind approval,

Submitted to
FY2026 Regular Shareholders' Meeting,
ReaLy Development & Construction Corp.

From
Fang, Ming-Tau
Convenor, Audit Committee

May 13, 2026

Attachment 3

Director's remuneration for FY 2025

Unit: NTD Thousand

Shareholding	Name	Director's remuneration								Proportions of Total Amounts and Net Income after Tax for Items A, B, C, and D		Compensation received by employees holding additional positions								Proportions of Total Amounts and Net Income after Tax for Items A, B, C, D, E, F, and G		Compensation received from investments outside of subsidiary companies or from the parent company
		Remuneration (A)		Retirement Pension (B)		Director's Remuneration (C)		Operating Expenses (D)				Employee Compensation, Bonuses, and Special Allowances (E)		Retirement Pension (F)		Employee Remuneration (G)						
																The company		All companies within the financial report				
		The company	All companies within the financial report	The company	All companies within the financial report	The company	All companies within the financial report	The company	All companies within the financial report	The company	All companies within the financial report	The company	All companies within the financial report	The company	All companies within the financial report	Cash amount	Stock amount	Cash amount	Stock amount	The company	All companies within the financial report	
Chairman	Reyea Realty Investment & Advisory Corp. Representative: Hsu,Teng-Chen	0	0	0	0	349	349	240	240	589 0.32%	589 0.32%	2,495	3.797	0	0	385	0	404	0	3,469 1.87%	4,790 2.58%	N/A
Director	HyLin Investment Corp. Representative: Shen,Guo Hao	0	0	0	0	349	349	240	240	589 0.32%	589 0.32%	0	0	0	0	0	0	0	0	589 0.32%	589 0.32%	N/A
Director	Grand Sights Investment & Advisory Corp. Representative: Hsu, Han-Ru	0	0	0	0	350	350	240	240	590 0.32%	590 0.32%	1,208	1,208	70	70	190	0	190	0	2,058 1.11%	2,058 1.11%	N/A
Independent Director	Soong, Ching-Chyuan	0	0	0	0	350	350	280	280	630 0.34%	630 0.34%	0	0	0	0	0	0	0	0	630 0.34%	630 0.34%	N/A
Independent Director	Fang, Ming-Tau	0	0	0	0	350	350	280	280	630 0.34%	630 0.34%	0	0	0	0	0	0	0	0	630 0.34%	630 0.34%	N/A
Independent Director	Chen,Wei-Zen	0	0	0	0	350	350	280	280	630 0.34%	630 0.34%	0	0	0	0	0	0	0	0	630 0.34%	630 0.34%	N/A
Independent Director	Ku, Yu-fan	0	0	0	0	350	350	240	240	590 0.32%	590 0.32%	0	0	0	0	0	0	0	0	590 0.32%	590 0.32%	N/A

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Independent Auditors' Report

To the Board of Directors of Realy Development & Construction Corp.:

Opinion

We have audited the consolidated financial statements of Realy Development & Construction Corp. and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. 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 Group in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 current period. 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.

1. Appropriateness of the period of real estate revenue recognition

   Please refer to note 4(l) and 6(q) of the consolidated financial statements for the accounting policy on revenue recognition and the details of revenue from contracts with customers and construction.

Description of key audit matter:

The Group is in the real estate development and construction industry. Real estate revenue is recognized when ownership of the real estate has been transferred, and the real estate has been handover to the customer. The management has estublished relevant control prosedures of real estate revenue recognition to ensure the accuracy of the period of real estate revenue recognition. Accordingly, we have determined the appropriateness of the period of real estate revenue recognition to be our key audit matter.

How the matter was addressed in our audit:

Our principal audit procedures to the above key audit matter included the followings:

- Assessing the consistency of management's policies and procedures for real estate revenue recognition across the reporting periods.
- Testing the effectiveness of controls on real estate revenue, including sampling and reviewing the real estate contracts and ownership transfer documents.
- Performing cut-off testing for real estate revenue transactions around the reporting date to ensure the accuracy of the period of real estate revenue recognition.

Other Matter

Realy Development & Construction Corp. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's 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 misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing of 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 consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 control 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 Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of 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 the Group's ability to continue 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. 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.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Ya-Ling and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 11, 2026

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 162,507	3	342,746	6
1136	Current financial assets at amortised cost, net (note 6(b))	44,700	1	59,700	1
1140	Current contract assets (note 6(q))	-	-	18,089	-
1170	Notes and accounts receivable, net (note 6(c))	593,080	9	396,604	7
1220	Current tax assets	171	-	261	-
1320	Inventories (notes 6(d), 7, 8 and 9)	4,257,014	67	4,158,143	71
1476	Other current financial assets (notes 6(d), 7 and 8)	265,631	4	182,336	3
1479	Other current assets (note 6(e))	142,371	2	212,973	4
1480	Current assets recognised as incremental costs to obtain contract with customers (notes 6(i) and 7)	304,646	5	309,900	5
	Total current assets	5,770,120	91	5,680,752	97
	Non-current assets:				
1600	Property, plant and equipment (notes 6(g) and 8)	43,083	1	43,869	1
1760	Investment property, net (notes 6(h) and 8)	463,304	7	51,856	1
1840	Deferred tax assets (note 6(n))	2,034	-	21,341	-
1920	Guarantee deposits paid (notes 6(d) and 7)	38,949	1	24,645	1
1995	Other non-current assets	4,700	-	4,700	-
	Total non-current assets	552,070	9	146,411	3
	Total assets	**$ 6,322,190**	**100**	**5,827,163**	**100**

		December 31, 2025		December 31, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term borrowings (notes 6(j), 7 and 8)	$ 405,000	6	375,000	6
2111	Short-term notes and bills payable (notes 6(k), 7 and 8)	29,975	1	79,602	1
2130	Current contract liabilities (notes 6(d) and (q))	1,055,370	17	783,711	14
2150	Notes payable	23,791	-	62,308	1
2161	Notes payable to related parties (note 7)	4,450	-	41,261	1
2170	Accounts payable	375,439	6	213,522	4
2181	Accounts payable to related parties (note 7)	22,185	-	2,933	-
2219	Other payables (note 6(r))	55,425	1	48,075	1
2220	Other payables to related parties (note 7)	40,203	1	60,243	1
2230	Current tax liabilities	25,843	-	9,187	-
2252	Provision (note 6(l))	10,168	-	7,385	-
2322	Long-term borrowings, current portion (notes 6(j), 7 and 8)	1,491,960	24	1,741,260	30
2399	Other current liabilities	318,571	5	21,142	-
	Total current liabilities	3,858,380	61	3,445,629	59
	Total liabilities	3,858,380	61	3,445,629	59
	Equity attributable to owners of parent (note 6(o)):				
3110	Ordinary share	1,000,000	16	1,000,000	17
3200	Capital surplus	189,208	3	189,208	3
3300	Retained earnings	916,547	14	830,655	15
	Total equity attributable to owners of parent	2,105,755	33	2,019,863	35
36XX	Non-controlling interests (note 6(f))	358,055	6	361,671	6
	Total equity	2,463,810	39	2,381,534	41
	Total liabilities and equity	**$ 6,322,190**	**100**	**5,827,163**	**100**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue (notes 6(q) and 7)**	$ 1,298,006	100	813,007	100
5000	**Operating costs (notes 6(l), 7 and 12)**	958,589	74	648,087	80
5900	**Gross profit from operations**	339,417	26	164,920	20
6000	**Operating expenses (notes 6(g), (i), (m), (r), 7 and 12):**				
6100	Selling expenses	52,542	4	28,321	3
6200	Administrative expenses	59,946	5	55,117	7
	Total operating expenses	112,488	9	83,438	10
6900	**Net operating income**	226,929	17	81,482	10
7000	**Non-operating income and expenses (notes 6(d), (h), (s) and 12):**				
7100	Interest income	4,447	-	3,994	-
7010	Other income	9,680	1	14,442	2
7020	Other gains and losses	(408)	-	(313)	-
7050	Finance costs	(5,873)	-	(2,890)	-
	Total non-operating income and expenses	7,846	1	15,233	2
7900	**Profit before tax**	234,775	18	96,715	12
7951	**Less: Income tax expenses (note 6(n))**	52,499	4	32,046	4
	Profit	182,276	14	64,669	8
8300	**Other comprehensive income**	-	-	-	-
8500	**Total comprehensive income**	**$ 182,276**	**14**	**64,669**	**8**
	Profit (loss), attributable to:				
8610	Owners of parent	$ 185,892	14	66,968	8
8620	Non-controlling interests	(3,616)	-	(2,299)	-
		$ 182,276	**14**	**64,669**	**8**
	Comprehensive income attributable to:				
8710	Owners of parent	$ 185,892	14	66,968	8
8720	Non-controlling interests	(3,616)	-	(2,299)	-
		$ 182,276	**14**	**64,669**	**8**
	Earnings per share (NTD) (note 6(p))				
9750	**Basic earnings per share**	**$**	**1.86**		**0.67**
9850	**Diluted earnings per share**	**$**	**1.86**		**0.67**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent							
			Retained earnings					
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2024	$ 1,000,000	189,208	296,232	567,455	863,687	2,052,895	363,970	2,416,865
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	8,232	(8,232)	-	-	-	-
Cash dividends	-	-	-	(100,000)	(100,000)	(100,000)	-	(100,000)
Total comprehensive income	-	-	-	66,968	66,968	66,968	(2,299)	64,669
Balance at December 31, 2024	1,000,000	189,208	304,464	526,191	830,655	2,019,863	361,671	2,381,534
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	6,697	(6,697)	-	-	-	-
Cash dividends	-	-	-	(100,000)	(100,000)	(100,000)	-	(100,000)
Total comprehensive income	-	-	-	185,892	185,892	185,892	(3,616)	182,276
Balance at December 31, 2025	**$ 1,000,000**	**189,208**	**311,161**	**605,386**	**916,547**	**2,105,755**	**358,055**	**2,463,810**

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	$ 234,775	96,715
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	934	1,291
Financial cost	5,873	2,890
Interest income	(4,447)	(3,994)
Total adjustments to reconcile profit (loss)	2,360	187
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in contract assets	18,089	(15,517)
Increase in notes and accounts receivable	(196,476)	(327,361)
Increase in inventories	(471,985)	(1,042,313)
(Increase) decrease in other financial assets	(159,078)	5,241
Decrease (increase) in guarantee deposits paid	61,470	(9,997)
Decrease (increase) in other current assets	70,602	(57,538)
Assets recognised as incremental costs to obtain contract with customers	5,254	(115,749)
Total changes in operating assets	(672,124)	(1,563,234)
Changes in operating liabilities:		
Increase in contract liabilities	271,659	324,744
Decrease in notes payable	(38,517)	(44,334)
(Decrease) increase in notes payable to related parties	(36,811)	37,438
Increase in accounts payable	161,917	96,746
Increase in accounts payable to related parties	19,252	2,933
Increase in other payables	7,480	5,204
Decrease in other payables to related parties	(20,040)	(26,843)
Increase in provision	2,783	505
Increase in other current liabilities	297,429	16,998
Total changes in operating liabilities	665,152	413,391
Total changes in operating assets and liabilities	(6,972)	(1,149,843)
Total adjustments	(4,612)	(1,149,656)
Cash inflow (outflow) generated from operations	230,163	(1,052,941)
Interest received	4,457	4,037
Interest paid	(44,112)	(33,843)
Income taxes paid	(16,447)	(16,718)
Net cash from (used in) operating activities	174,061	(1,099,465)
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(300,000)	-
Proceeds from disposal of financial assets at amortised cost	315,000	127,400
Net cash flows from investing activities	15,000	127,400
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	541,000	550,000
Decrease in short-term borrowings	(511,000)	(325,000)
Increase in short-term notes and bills payable	180,000	280,000
Decrease in short-term notes and bills payable	(230,000)	(230,000)
Proceeds from long-term borrowings	188,700	1,019,260
Repayments of long-term borrowings	(438,000)	(134,400)
Cash dividends paid	(100,000)	(100,000)
Net cash flows from (used in) financing activities	(369,300)	1,059,860
Net (decrease) increase in cash and cash equivalents	(180,239)	87,795
Cash and cash equivalents at beginning of period	342,746	254,951
Cash and cash equivalents at end of period	**$ 162,507**	**342,746**

See accompanying notes to consolidated financial statements.

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Independent Auditors' Report

To the Board of Directors of ReaLy Development & Construction Corp. :

Opinion

We have audited the financial statements of ReaLy Development & Construction Corp. ("the Company"), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statements Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Appropriateness of the period of real estate revenue recognition

   Please refer to note 4(k) and 6(n) of the parent company only financial statements for the account policies on revenue recognition and the details of revenue from contracts with customers.

   Description of key audit matter:

   ReaLy Development & Construction Corp. is in the real estate development and construction industry. Real estate revenue is recognized when ownership of the real estate has been transferred, and the real estate has been handover to the customer. The management has estublished relevant control prosedures of real estate revenue recognition to ensure the accuracy of the period of real estate revenue recognition. Accordingly, we have determined the appropriateness of the period of real estate revenue recognition to be our key audit matter.

How the matter was addressed in our audit:

Our principal audit procedures to the above key audit matter included the followings:

- Assessing the consistency of management's policies and procedures for real estate revenue recognition across the reporting periods.
- Testing the effectiveness of controls on real estate revenue, including sampling and reviewing the real estate contracts and ownership transfer documents.
- Performing cut-off testing for real estate revenue transactions around the reporting date to ensure the accuracy of the period of real estate revenue recognition.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing of 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.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 control 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 Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of 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 the Company's ability to continue 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 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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 those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. 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.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Ya-Ling and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 11, 2026

Notes to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP.

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 40,098	1	85,880	2
1172	Notes and accounts receivables (note 6(b))	515,050	9	335,073	6
1210	Other receivables from related parties (note 7)	39	-	12	-
1220	Current tax assets	64	-	208	-
1320	Inventories (notes 6(c), 7, 8 and 9)	3,558,739	65	3,783,522	73
1476	Other current financial assets (notes 6(c), 7 and 8)	243,072	4	181,147	4
1479	Other current assets	97,425	2	122,070	2
1480	Current assets recognized as incremental costs to obtain contract with customers (notes 6(g) and 7)	298,136	5	309,900	6
	Total current assets	4,752,623	86	4,817,812	93
	Non-current assets:				
1551	Investments accounted for using equity method (note 6(d))	208,096	4	235,246	5
1600	Property, plant and equipment (notes 6(e) and 8)	44,802	1	45,442	1
1760	Investment property, net (notes 6(f) and 8)	439,257	8	11,564	-
1840	Deferred tax assets (note 6(k))	-	-	19,864	-
1920	Guarantee deposits paid (notes 6(c) and 7)	38,849	1	24,545	1
	Total non-current assets	731,004	14	336,661	7
	Total assets	$ 5,483,627	100	5,154,473	100

	Liabilities and Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities:				
2100	Short-term borrowings (notes 6(h), 7 and 8)	$ 285,000	5	275,000	5
2110	Short-term notes and bills payable (notes 6(i), 7 and 8)	-	-	49,643	1
2130	Current contract liabilities (notes 6(c) and (n))	1,034,083	19	655,770	13
2150	Notes payable	25	-	25	-
2161	Notes payable to related parties (note 7)	-	-	109,499	2
2170	Accounts payable	4,928	-	8,910	-
2181	Accounts payable to related parties (note 7)	167,148	3	192,012	4
2200	Other payables (note 6(o))	23,033	-	21,568	1
2220	Other payables to related parties (note 7)	33,693	1	60,243	1
2230	Current tax liabilities	22,161	-	-	-
2322	Long-term borrowings, current portion (notes 6(h), 7 and 8)	1,491,960	27	1,741,260	34
2399	Other current liabilities	315,741	6	20,580	-
	Total current liabilities	3,377,772	61	3,134,510	61
	Non-Current liabilities:				
2645	Guarantee deposits received (note 7)	100	-	100	-
	Total non-current liabilities	100	-	100	-
	Total liabilities	3,377,872	61	3,134,610	61
	Equity (note 6(l)):				
3110	Ordinary shares	1,000,000	18	1,000,000	19
3200	Capital surplus	189,208	4	189,208	4
3300	Retained earnings	916,547	17	830,655	16
	Total equity	2,105,755	39	2,019,863	39
	Total liabilities and equity	$ 5,483,627	100	5,154,473	100

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP.

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue (notes 6(n) and 7)**	$ 942,747	100	458,551	100
5000	**Operating costs (note 7)**	659,866	70	340,240	74
5900	**Gross profit from operations**	282,881	30	118,311	26
6000	**Operating expenses (notes 6(e), (g), (j), (o), 7 and 12):**				
6100	Selling expenses	52,542	6	28,321	6
6200	Administrative expenses	37,308	4	31,798	7
	Total operating expenses	89,850	10	60,119	13
6900	**Net operating income**	193,031	20	58,192	13
7000	**Non-operating income and expenses (notes 6(c), (p) and 7):**				
7100	Interest income	2,512	-	855	-
7010	Other income	12,378	1	17,106	4
7020	Other gains and losses	(106)	-	(16)	-
7050	Finance costs	(2,510)	-	(855)	-
7375	Share of profit of subsidiaries accounted for using equity method	22,850	3	7,850	1
	Total non-operating income and expenses	35,124	4	24,940	5
7900	**Profit before tax**	228,155	24	83,132	18
7951	**Income tax expenses (note 6(k))**	42,263	4	16,164	3
	Profit	185,892	20	66,968	15
8300	**Other comprehensive income**	-	-	-	-
	Total comprehensive income	**$ 185,892**	**20**	**66,968**	**15**
	Basic earnings per share (NTD) (note 6(m))				
9750	**Basic earnings per share**	**$**	**1.86**		**0.67**
9850	**Diluted earnings per share**	**$**	**1.86**		**0.67**

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP.

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Ordinary shares	Capital surplus	Retained earnings: Legal reserve	Retained earnings: Unappropriated retained earnings	Retained earnings: Total retained earnings	Total equity
Balance at January 1, 2024	$ 1,000,000	189,208	296,232	567,455	863,687	2,052,895
Appropriation and distribution of retained earnings:						
Legal reserve	-	-	8,232	(8,232)	-	-
Cash dividends	-	-	-	(100,000)	(100,000)	(100,000)
Total comprehensive income	-	-	-	66,968	66,968	66,968
Balance at December 31, 2024	1,000,000	189,208	304,464	526,191	830,655	2,019,863
Appropriation and distribution of retained earnings:						
Legal reserve	-	-	6,697	(6,697)	-	-
Cash dividends	-	-	-	(100,000)	(100,000)	(100,000)
Total comprehensive income	-	-	-	185,892	185,892	185,892
Balance at December 31, 2025	**$ 1,000,000**	**189,208**	**311,161**	**605,386**	**916,547**	**2,105,755**

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

REALY DEVELOPMENT & CONSTRUCTION CORP.

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	$ 228,155	83,132
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	640	950
Interest expense	2,510	855
Interest income	(2,512)	(855)
Share of profit of subsidiaries accounted for using equity method	(22,850)	(7,850)
Total adjustments to reconcile profit (loss)	(22,212)	(6,900)
Changes in operating assets and liabilities:		
Increase in notes and accounts receivable	(179,977)	(290,063)
Increase in other receivables from related parties	(27)	(3)
Increase in inventories	(164,428)	(1,067,389)
Decrease (increase) in other current assets	24,645	(60,233)
(Increase) decrease in other current financial assets	(137,831)	5,240
Decrease (increase) in guarantee deposits paid	61,602	(10,293)
Decrease (increase) in assets recognised as incremental costs to obtain contract with customers	11,764	(115,749)
Total changes in operating assets	(384,252)	(1,538,490)
Changes in operating liabilities:		
Increase in contract liabilities	378,313	214,580
Decrease in notes payable	-	(210)
(Decrease) increase in notes payable to related parties	(109,499)	64,365
(Decrease) increase in accounts payable	(3,982)	2,447
Increase (decrease) in accounts payable to related parties	(24,864)	145,345
Increase in other payables	1,610	1,404
Decrease in other payables to related parties	(26,550)	(26,843)
Increase in other current liabilities	295,161	17,296
Total changes in operating liabilities	510,189	418,384
Total changes in operating assets and liabilities	125,937	(1,120,106)
Total adjustments	103,725	(1,127,006)
Cash inflow (outflow) generated from operations	331,880	(1,043,874)
Interest received	2,512	855
Dividends received	50,000	25,000
Interest paid	(40,780)	(31,967)
Income taxes paid	(94)	(1,099)
Net cash from (used in) operating activities	343,518	(1,051,085)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	325,000	400,000
Decrease in short-term borrowings	(315,000)	(255,000)
Increase in short-term notes and bills payable	-	100,000
Decrease in short-term notes and bills payable	(50,000)	(50,000)
Increase in from long-term borrowings	188,700	1,019,260
Repayments of long-term borrowings	(438,000)	(134,400)
Cash dividends paid	(100,000)	(100,000)
Net cash flows (used in) from financing activities	(389,300)	979,860
Net decrease in cash and cash equivalents	(45,782)	(71,225)
Cash and cash equivalents at beginning of period	85,880	157,105
Cash and cash equivalents at end of period	**$ 40,098**	**85,880**

See accompanying notes to parent company only financial statements.

ReaLy Development & Construction Corp.

EARNING DISTRIBUTION TABLE

FY2025

Unit: NTD

Item	Amount	
	Subtotal	Total
Beginning undistributed earnings		419,493,931
Plus: Net income after tax for fiscal year 2025	185,891,942	
Distributable earning		605,385,873
Less:		
Appropriation of 10% legal reserve	(18,589,194)	
Distribution items:		
Cash dividends to shareholders – NTD1.5 per share	(150,000,000)	(168,589,194)
Ending undistributed earning		436,796,679

Chairman:	General Manager:	Accounting Head:
Hsu,Teng-Chen	Hsu,Teng-Chen	Lin, Hsiu Chuan

Attachment 6

ReaLy Development & Construction Corp.

List of Director and Independent Director Candidates (nominated by the Board of Directors)

Category of Candidates	Name of Candidates	Gender	Education	Professional Experience	Current Job	Government or Corporation Represented	Shareholding
Director	Hsu,Teng-Chen	Male	M.A. in Chinese Studies, Chinese Culture University	President of Lily Construction Corp. Chairman of Chiye Construction Co. Ltd. Special Assistant to the Chairman of Fareast Land Development Co., Ltd Secretary to the Chairman of Taiwan Glass Ind Corp.	Chairman and President of ReaLy Development & Construction Corp. and YouZen Construction Corp. Principal Appraiser of Macro Real Estate Appraiser Agency Chairman of Reyea Realty Investment & Advisory Corp., Grand Sights Investment & Advisory Corp., Ti Wang Investment Co., Ltd., East Union Development & Construction Co., Ltd., and Zhiguan Investment Co., Ltd.	Reyea Realty Investment & Advisory Corp.	21,578,809
Director	Shen,Guo Hao	Male	Department of Architecture, Feng Chia University	Principal Architect of Guo-Hao Shen Architects	Principal Architect of Guo-Hao Shen Architects Director of ReaLy Development & Construction Corp. Chairman of HyLin Investment Corp. Director of YouZen Construction Corp.	HyLin Investment Corp.	12,579,518
Director	Hsu, Han-Ru	Male	Department of Engineering Management, Tungnan University	Credit Specialist of Makoto Bank	Sales Manager of Realy Development & Construction Corp. Director of Reyea Realty Investment & Advisory Corp. Manager of East Union Development & Construction Co., Ltd.	Grand Sights Investment & Advisory Corp.	11,231,679
Independent Director	Soong, Ching-Chyuan	Male	Master’s Degree, Department of Land Economics, National Chengchi University	Member of the Urban Planning Review Committee, Ministry of the Interior Director of Department of Land Administration, Taipei City Government Director of Department of Land Administration, Kaohsiung City Government Technician of Industrial Development Bureau, Ministry of Economic Affairs	Independent Director of Realy Development & Construction Corp.	N/A	0

Independent Director	Fang, Ming-Tau	Male	LL.M., New York University Master of Comparative Laws, George Washington University	Specialist of the Third Division, Securities and Futures Commission, Ministry of Finance Executive Vice President of Taiwan International Securities Co., Ltd. President of Taiwan Branch, Lehman Brothers Securities	Managing Partner, Chongfa International Business Law Firm Independent Director of ReaLy Development & Construction Corp. Independent Director of Chi Sheng Pharma & Biotech Co. Ltd. Independent Director of Fwusow Industry Co. Ltd.	N/A	0
Independent Director	Chen,Wei-Zen	Male	Ph.D. in Engineering, Graduate School of Industrial Planning, Chinese Culture University.	Secretary-General of the Executive Yuan Minister of the Interior Senior Advisor to Formosa Plastics Group. Independent Director of Accton Technology Corp.	Independent Director of Realy Development & Construction Corp.	N/A	0
Independent Director	Ku, Yu-fan	Female	M.S. in Accounting, National Taiwan University	Auditor, Deloitte & Touche Managing Partner, Qian Xiang Yao Fan Joint Accountant Firm	Managing Partner, Qian Xiang Yao Fan Joint Accountant Firm Independent Director of Taiwan Wax Company Ltd. Independent Director of Feng Tai International Investment Ltd.	N/A	0

Note 1. The qualifications of the above nominees were reviewed and approved by the 13th Meeting of the 9th Board of Directors on May 13, 2026.

Note 2. Independent Director candidate Soong, Ching-Chyuan has served as an Independent Director of the Company for more than three consecutive terms (from August 16, 2006 to June 20, 2026). In consideration of his expertise in land administration and familiarity with relevant regulations, which have provided significant benefits to the Company, he is proposed to be re-nominated in this election to continue serving as an Independent Director of the Company and to provide professional opinions regarding the supervision of the Board of Directors.

Note 3. Independent Director candidate Fang, Ming-Tau has served as an Independent Director of the Company for more than three consecutive terms (from August 16, 2006 to June 20, 2026). In consideration of his expertise in finance and laws, and his familiarity with relevant regulations, which have provided significant benefits to the Company, he is proposed to be re-nominated in this election to continue serving as an Independent Director of the Company and to provide professional opinions regarding the supervision of the Board of Directors.

ReaLy Development & Construction Corp.
Articles of Association

Chapter I General Provisions

Article 1: In accordance with the Company Act, the Company is registered as ReaLy Development & Construction Corp. 。

Article 2: The business scope of the Company is stated as follows:

0.1 H701010 Housing and Building Development and Rental.
0.2 H701020 Industrial Factory Development and Rental.
0.3 H701040 Specific Area Development.
0.4 H701050 Public Works Construction and Investment.
0.5 H704041 Real Estate Consignment Brokerage.
0.6 H701080 Urban Renewal Reconstruction.
0.7 H701090 Urban Renewal Renovation or Maintenance.
0.8 I103060 Management Consulting.
0.9 ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company is headquartered at Taipei City and, when necessary, could set up a subsidiary company at a proper location inside or outside of the country upon the approval by the Board.

Article 4: The Company's announcement method shall be compliant with Article 28 of the Company Act.

Chapter II Shares

Article 5: The Company's total capital is set at NTD 1.5 billion, divided into 150 million shares, each with NTD 10 as its par value. Board of Directors is authorized to issue the unissued shares in tranches.

Article 6: The Corporation may issue shares without printing share certificate(s). If the Corporation decides to print share certificates for shares issued, the transfer and creation of pledge for the shares registered with a centralized securities depositary enterprise.
The Company's share-related matters shall be conducted in accordance with Regulations Governing the Administration of Shareholder Services of Public Companies issued by the competent authority.

Article 7: Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Corporation. The period referred to in the preceding paragraph shall be counted from the date of the meeting or the base date.

Chapter III Shareholders' Meetings

Article 8: Shareholders' meeting shall be of the following two kinds. Regular meeting of shareholders shall be held at least once every year and be convened within six months after close of each fiscal year. Special meeting of shareholders shall be held when necessary.
A shareholders' meeting shall, unless otherwise provided for in Company Act, be convened by the Board of Directors.

Shareholders' meetings convened by the Company may be held via video conferencing or by any other method announced by the central competent authority.

The video conferencing method adopted shall comply with prescribed standards, operational procedures, and other mandatory requirements. In the event that the competent securities authority has stipulated alternative regulations, such provisions shall take precedence.

A regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. As of Special meeting of shareholders, a meeting notice shall be given to each shareholder and announced no later than 15 days prior to the scheduled meeting date.

Shareholders may also be noticed by an electronic transmission with the consent of the counterparty.

Shareholders holding less than 1,000 shares shall be noticed by announcement.

When the Company convenes a regular meeting of shareholders, the authorized shareholders may submit the proposals of the regular meeting of shareholders to the Company in writing, and the corresponding procedures shall be conducted in accordance with the Company Act and relevant regulations.

Article 9: When a shareholder is unable to attend a shareholders' meeting for any reason, he or she shall present a power of attorney distributed by the Company, state the scope of authorization, and entrust a proxy to attend by signature and seal.

The method of entrusting the shareholders to attend shall be handled in accordance with the provisions of the "Provisional Regulations on the Use of Public Companies to Attend Shareholders' Meetings" issued by the competent authority, besides to the provisions of Company Act.

Article 10: Each shareholder of the Company is entitled to one vote per share, unless otherwise provided by applicable law or regulation.

Article 11: Unless otherwise provided by applicable law or regulation, a resolution of the shareholders' meeting shall be adopted by the consent of a majority of the votes represented by those in attendance at the meeting, in person or by proxy, by shareholders who represent a majority of the total issued shares.

Article 11-1: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairperson of the meeting and shall be distributed to all shareholders of the Company within twenty (20) days after the close of the meeting. It shall be kept permanently for the duration of the Company.

The preparation and distribution of the minutes of shareholders' meeting as required in the preceding paragraph may be executed electronically in accordance with Article 183 of the Companies Act.

Article 12: The Chairman shall preside the shareholders' meeting. In case the Chairman is on leave or absent or cannot exercise his power and authority for any cause, the appointment of the deputy should observe the Article 208 of Company Act.

Article 12-1: The Corporation may apply for an approval of ceasing its status as a public company by shareholders' meeting for review and approval. The present Article shall remain unchanged during the Corporation's listing in emerging, OTC, and stock exchange markets.

Chapter IV Directors and Audit Committee

Article 13: The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall conform to regulations scribed by the Competent Authority.

Article 13-1: A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed an independent director and independent director elect.

Article 13-2: The Company may obtain directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship.

Article 13-3: If the election methods of directors must be amended, the corresponding procedures shall be conducted in addition to Article 172 of the Company Act and a comparative table of amendments to the methods shall be specified in the reasons for the convocation.

Article 13-4: In accordance with the provisions of Article 14-4 of the Securities and Exchange Act, the Company sets up an Audit Committee and the Audit Committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise. The exercise of authorities of Audit Committee and other matters to be complied with shall be conducted in accordance with relevant laws and regulations or the Company's rules.

Article 14: The Board of Directors are comprised of directors. The Chairman of the Board of Directors shall be elected among the directors by a majority of attending directors at a meeting attended by at least two-thirds of the directors. The Chairman of the Board shall represent the Company in external matters.

Article 15: If the Chairman of the Board is on leave or cannot perform his duties for some reason, the chairman shall designate a director to act on his behalf in accordance with Article 208 of Company Act.

Article 16: The Board Meetings shall be convened with express reasons and the meeting notice shall be dispatched to each of the Directors seven (7) in advance. Nevertheless, in case of emergency, the said meeting may be convened anytime. The notice may be conducted in the form of writing or by way of e-mail or fax.

Article 17: The remuneration shall always be paid to the Directors, whether the Company generates a profit or a loss, with consideration of their participation in the corporate operation and contribution and the standards of the domestic and foreign industries.

Chapter V: Managers

Article 18: The Company may appoint one General Manager and one to two Vice General Manager(s) and Associate Manager(s). The commissioning, decommissioning and remuneration shall be pursuant to Article 29 of the Company Act.

Chapter VI Accounting

Article 19: The Company shall take the year end of the country calendar as the closing date of the accounting year and the Board of Directors shall prepare: 1) Business Report, 2) Financial Statements; 3) Proposal Concerning the Distribution of Earnings or Covering of Losses and submit them to the regular meeting of shareholders for.

Article 20: If the Company has profit for the year, it shall allocate no less than 1% of the profit as employee compensation, of which no less than 0.1% shall be allocated as compensation to frontline employees. Moreover, the Company shall allocate no more than 2% of the profit as remuneration for directors. However, any accumulated deficit shall be deducted before calculating and allocating these amounts.

<u>The total amount of employee compensation actually allocated pursuant to the preceding paragraph shall include an amount not less than 10% to be distributed as compensation to frontline employees.</u>

<u>The employee compensation referred to in Paragraph 1 may be distributed in the form of shares or cash. Eligible recipients of such compensation may include employees of affiliated companies meeting certain conditions.</u>

Employee compensation as described in the preceding paragraph may be distributed in the form of shares or cash dividends. The recipients may include employees of affiliated companies who meet specific criteria. If the Company has earnings for the annual final accounts, it must first set aside income taxes payable and offset any accumulated deficits. Thereafter, 10% of the remaining earnings shall be appropriated as legal reserve. In accordance with relevant regulations, the Company shall also appropriate or reverse special reserves. The balance, after the above deductions and combined with undistributed earnings at the beginning of the period, shall be used by the Board of Directors to propose an earnings distribution plan, which will be submitted to the shareholders' meeting for approval. Shareholder dividends may be distributed in the form of stock dividends or cash dividends. Considering the growth of our operations, capital requirements, and financial structure objectives, earnings may be distributed in the form of cash dividends or stock dividends. However, the total amount of cash dividends shall not be less than 10% of the total distributable earnings.

Chapter VII Miscellaneous Provisions

Article 21: The Company may be a shareholder with limited liability for other companies, and the total amount of reinvestment may not be limited by the amount of reinvestment stipulated in Article 13 of the Company Act.

Article 22: When the Company may endorse a third party due to business needs, its procedures shall be conducted in accordance with the Company's Operational Procedures for Endorsements/Guarantees.

Article 23: In regard to all matters not provided for in these Articles of Incorporation, the Company Law of the Republic of China shall govern.

Article 24: These Articles of Association enacted on April 24, 2001.
The first amendment was made on December 10, 2002.
The second amendment was made on April 1, 2004.
The third amendment was made on April 15, 2004.
The fourth amendment was made on June 17, 2005.
The fifth amendment was made on June 27, 2006.
The sixth amendment was made on May 28, 2008.
The seventh amendment was made on April 17, 2009.
The eighth amendment was made on June 17, 2010.
The ninth amendment was made on June 15, 2014.
The tenth amendment was made on June 24, 2014.
The eleventh amendment was made on June 24, 2016.
The twelfth amendment was made on June 16, 2017.
The thirteenth amendment was made on June 21, 2019.
The fourteenth amendment was made on June 18, 2020.
The fifteenth amendment was made on June 26, 2024
The sixteenth amendment was made on June 25, 2025

ReaLy Development & Construction Corp.

Chairman: Hsu,Teng-Chen

Appendices 2

ReaLy Development & Construction Corp.
Rules of Procedure for Shareholders' Meetings

F2-08
Ver: 1.2
Amendment Date: 2024.06.26

Article 1: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 2: Shareholders who attend the meeting must submit their sign-in cards to register their attendance

If the shareholders' meeting is convened via video conferencing, shareholders who wish to attend must register with the Company at least two days prior to the meeting.

Article 3: Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares represented by the attending shareholders will be calculated based on the submitted sign-in cards, the number of shareholders registered on the video conferencing platform, and the shares for which voting rights are exercised in writing or electronically.

Article 4: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. The Company's virtual-only shareholders' meetings are not restricted by the premise mentioned in the preceding paragraph.

Article 5: If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the Chairman of the Board. When the Chairman of the Board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 6: The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting。Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

Article 7: The Company shall make an audio or video recording throughout the shareholder's meeting and keep the record for at least one year.

For shareholders' meetings convened via video conferencing, the Company will record shareholders' registration, check-in, attendance, questions, and voting, along with the Company's vote-counting results. The Company will retain these records and ensure continuous audio and video recording throughout the entire meeting.

The Company shall, for the duration of its existence, properly retain the records, audio, and video mentioned in the preceding paragraph. The Company shall also provide the audio and video to a third party entrusted with managing the video conferencing affairs for safekeeping.

Article 8: The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, totaling no more than one hour, may be made. If the attending shareholders do not represent more than one-third of the issued shares after two postponements, the chair shall announce the adjournment of the meeting. If the shareholders' meeting is convened via video conferencing, the Company shall announce the adjournment on the video conferencing platform used for the meeting.

If, after the two postponements mentioned in the preceding paragraph, the attending shareholders still do not represent a majority of the total number of issued shares but represent more than one-third, a tentative resolution may be adopted pursuant to Paragraph 1 of Article 175 of the Company Act. The tentative resolution shall be notified to shareholders, informing them that the shareholders' meeting will be reconvened within one month. If the shareholders' meeting is convened via video conferencing, shareholders who wish to attend via video conferencing must re-register with the Company in accordance with Article 2.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9: If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors. The Chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the Chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. After the meeting is adjourned, the shareholders shall not elect another chairman to resume the meeting at the original location or at another place.

Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 11: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

If the shareholders' meeting is convened via video conferencing, shareholders joining the meeting via video may, after the chair announces the opening of the meeting and before the chair announces the adjournment, submit questions in writing through the video conferencing platform. Shareholders are allowed to ask no more than two questions per agenda item, with each question limited to 200 words. The provisions of Articles 10 and 12 of the preceding paragraph shall not apply in this case.

Article 12: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Article 13: After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 14: When the Chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.

Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chair, provided that all monitoring personnel shall be shareholders of the Company. The results of the voting shall be announced on-site at the meeting, and a record made of the vote.

Article 16: When a meeting is in progress, the chair may announce a break based on time considerations. In the event of any force majeure, the chair may decide to temporarily suspend the meeting and announce the time to resume the meeting depending on the actual situation.

If it is impossible to continue using the premises where the meeting was originally held before the scheduled agenda of the shareholders' meeting (including any motions) is completed, the shareholders' meeting may resolve to find an alternative location to continue the meeting.

Article 17: Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders (or proxies). During voting, no objection after consultation by the Chairman shall be deemed to have the same effect as a vote.

Article 18: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 18: The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

Article 20: When the Company convenes a shareholders' meeting via video conferencing, shareholders attending the meeting shall, after the chair announces the opening of the meeting, proceed with voting on each agenda item and election matters via the video conferencing platform. The voting must be completed before the chair announces that voting has ended. Any votes cast after this period will be deemed as abstentions.

For shareholders' meeting summoned via video conferencing, the votes shall be counted all at once after the chair announces that voting has ended. The chair shall also announces the voting and election results.

When the Company convenes a hybrid shareholders' meeting, shareholders who have registered to attend via video conferencing as prescribed in Article 2, but wish to attend the meeting in person, must cancel their registration using the same method as the original registration no later than two days before the meeting. Shareholders who fail to cancel by the deadline may attend the meeting via video conferencing only.

Shareholders who have exercised their voting rights in writing or electronically and have not withdrawn their instructions, but also participate in the shareholders' meeting via video conferencing, may not vote on the original agenda items, propose amendments thereto, or vote on any such amendments, except in the case of extempore motions.

Article 21: If the shareholders' meeting is convened via video conferencing, the Company shall, upon completion of the voting, immediately disclose the voting results for each agenda item and the election results on the video conferencing platform used for the meeting.

Article 22: If the shareholders' meeting is convened via video conferencing and any natural disaster, event, or other force majeure causes an obstruction on the video conferencing platform or prevents participation via video conferencing for more than 30 minutes, the Company shall postpone the meeting for not more than, or reconvene the meeting within, 5 days, and Article 182 of the Company Act shall not apply.

When a company postpones or reconvenes a meeting as described in the preceding paragraph, shareholders who did not register to participate via video conferencing in the originally scheduled meeting may not participate via video conferencing in the postponed or reconvened meeting.

When the Company postpones or reconvenes a meeting as described in Paragraph 1, shareholders who have registered to participate in the original shareholders' meeting via video conferencing, completed the check-in procedures, but did not participate in the postponed or reconvened meeting, their shares represented at the original meeting, as well as their exercised voting and election rights, shall be included in the total number of shares represented by shareholders attending the postponed or reconvened meeting, along with the corresponding voting and election rights.

When the Company postpones or reconvenes the meeting under Paragraph 1, agenda items that have completed voting and vote counting, and for which the results or the list of directors have been announced, require no further discussion or resolution.

When inability to continue video conferencing as set out in Paragraph 1 occurs at a hybrid shareholders' meeting convened by the Company, if the total number of shares represented at the shareholders' meeting after deduction of the number of shares represented through attendance by video conferencing still reaches the legal quorum for convening of the shareholders' meeting, the shareholders' meeting shall continue in session, without need to postpone or reconvene the meeting as set out in Paragraph 1.

When it occurs that a shareholders' meeting shall continue in session as set out in the preceding paragraph, the number of shares represented by the shareholders shall be counted toward the total number of shares represented by the shareholders attending the meeting, but they shall be deemed to have waived their voting rights on all proposals at that shareholders' meeting.

Article 23: When the Company convenes a virtual-only shareholders' meeting, the Company shall specify appropriate alternative measures available to shareholders who have difficulty taking part in a virtual shareholders' meeting.

Article 24: The Rules will become effective upon approval by the shareholders' meeting; the same shall apply to any amendments thereto.

ReaLy Development & Construction Corp.

Director Election Rules

F2-09
Ver: 1.5
Amendment Date: 2020.06.18

Article 1 The election of the Company's directors shall be conducted in accordance with these Rules.

Article 2 The election of the Company's directors shall be conducted at a shareholders' meeting.

Article 3 The qualifications of the Company's independent directors shall comply with Articles 2, 3, and 4 of the "Regulations Governing the Appointment of Independent Directors and Compliance Matters for Public Companies".
The election of the Company's independent directors shall comply with Articles 5, 6, 7, 8, and 9 of the "Regulations Governing the Appointment of Independent Directors and Compliance Matters for Public Companies" and shall be conducted in accordance with Article 24 of the Corporate Governance Best Practice Principles.

Article 3-1 The composition of the Board of Directors shall take into consideration the Company's industry characteristics and development strategy and shall include directors with diverse professional backgrounds and experience, including expertise in real estate appraisal, architecture, land administration, finance, law, and aesthetics.

Article 4 The election of the Company's directors shall be conducted in accordance with the candidate nomination system prescribed in Article 192-1 of the Company Act.

Article 5 The election of the Company's directors shall adopt the cumulative voting system with single registered ballots. Each share shall carry voting rights equal to the number of directors to be elected, and such voting rights may be cast for one candidate or distributed among several candidates.

Article 6 The Company's directors shall be elected in accordance with the number of seats prescribed in the Company's Articles of Incorporation, with the voting rights for independent directors and non-independent directors calculated separately. Candidates with the highest vote counts shall be elected in order of the votes received. Where two or more candidates receive the same number of voting rights and the number of such candidates exceeds the prescribed number of seats under the Company's Articles of Incorporation, the elected candidates shall be determined by drawing lots. Candidates who are absent shall have lots drawn on their behalf by the chairperson.

Article 7 The Board of Directors shall prepare ballot papers corresponding to the number of directors to be elected and specify the voting rights attached thereto, which shall be distributed to shareholders attending the shareholders' meeting. The voter's name may be replaced by the attendance card number printed on the ballot.

Article 8 When the election begins, the chairperson shall appoint scrutineers and vote counters.

Article 9 The ballot box shall be prepared by the Board of Directors and publicly inspected by the scrutineers prior to the commencement of voting.

Article 10 Voters shall complete the ballots in accordance with the instructions set forth thereon. Where a candidate is a shareholder, the voter shall enter the candidate's shareholder account name and number in the designated nominee field on the ballot. Where a candidate is not a shareholder, the voter shall enter the candidate's name and identification document number instead. However, where a candidate is the government or a juridical person, the "candidate name" field on the ballot shall be completed with the name of the relevant government authority or juridical person. Where a candidate represents the government or a juridical person, both the name of the government or juridical person and the name of the representative shall be entered. Where there is more than one representative, the names of the representatives shall be entered separately.

Article 11 A ballot shall be deemed invalid under any of the following circumstances:
1. Ballots not prepared by the Company's Board of Directors.

2. Ballots that are blank and placed into the ballot box.
3. Ballots with handwriting that is unclear or illegible and cannot be identified.
4. Where the candidate is a shareholder, the shareholder name and shareholder account number do not match the shareholders register; where the candidate is not a shareholder, the name or identification document number does not match upon verification.
5. Ballots containing any writing other than the shareholder name (candidate's name) or shareholder account number (or identification document number).
6. Where the name of the candidate written on the ballot is identical to that of another shareholder, but no shareholder account number or identification document number is provided for identification.
7. Ballots listing two or more candidates on the same ballot.

Article 12 A ballot box shall be provided for the election of the Board of Directors. After voting, the scrutineers shall open the ballot box, verify the ballots, and deliver them to the vote counters for counting.

Article 13 The vote counting process shall be supervised by the scrutineers, and the results shall be announced by the chairperson or the moderator.

Article 14 Other matters not specified in these Rules shall be governed by the Company Act, the Company's Articles of Incorporation, and other applicable laws and regulations.

Article 15 These Rules shall take effect upon approval by the shareholders' meeting. The same shall apply to any amendments thereto.

Shareholding of All Directors

I. Minimum shares to be held by directors and shareholding in shareholders' rosters:

Position	Shares to be held	Registered shares in the shareholders' roster
Director	8,000,000	45,390,006

II. Shareholding by directors:

Shareholding	Name	Registered shares in the shareholders' roster
Chairman	Reyea Realty Investment & Advisory Corp. Representative: Hsu,Teng-Chen	21,578,809
Director	HyLin Investment Corp. Representative: Shen,Guo Hao	12,579,518
Director	Grand Sights Investment & Advisory Corp. Representative: Hsu, Han-Ru	11,231,679
Independent Director	Soong, Ching-Chyuan	0
Independent Director	Fang, Ming-Tau	0
Independent Director	Chen,Wei-Zen	0
Independent Director	Ku, Yu-fan	0

Note 1. The total issued shares of the Company as of April 26, 2026 amounted to 100,000,000 shares.
2. Closing date: April 26, 2026

Other Matters

Explanations on Shareholders' Proposals and Nominations Acceptance in FY2026 Regular Shareholder's Meeting,

1. Pursuant to Articles 172-1 Articles 192-1, of the Company Act, shareholders holding more than one percent of the total issued shares of the company may submit proposals to the shareholders' meeting and propose a list of director candidates (including independent directors) to the Company in writing.
2. The Company announced the acceptance of the proposals and nominations for this regular shareholders' meeting by shareholders on Market Observation Post System, in accordance with the law, from April 17, 2026 to April 2, 2026 (based on the delivery date if by registered mailer) and the Company did not receive any proposals or nominations from shareholders during the period.