

ScinoPharm Taiwan, Ltd.
2023 Annual General Shareholders' Meeting Minutes
(Translation)

Time and Date: 10:00a.m., Monday, May 29, 2023

Place: ScinoPharm Taiwan, Ltd. (Corporate location)

1 Nan-Ke 8th Road, Southern Taiwan Science Park, Shan-Hua, Tainan, Taiwan

Convene Format: Physical Shareholders' Meeting

Attendants: All shareholders and their proxy holders, representing 613,623,474 shares (among them 477,016,069 shares voted via electronic transmission), or 77.60% of the total 790,739,222 outstanding shares.

Chairperson: Chih-Hsien Lo

Recorder: Jane Liu

Directors Present: Chairman Chih-Hsien Lo 、

Lewis Lee (independent director- Chairman of the Audit committee)

Tsung-Pin Wu 、 Chin-Yuan Cheng 、 Jia-Horng Guo 、 Fu-Jung Lai 、

Ming-Chuan Hsieh 、 Ya-Po Yang 、 Wen-Chang Chang (independent director) 、

Li-Tzong Chen (independent director)

Attendees: Li-An Lu (President & CEO of ScinoPharm Taiwan, Ltd.)

Tzu-Shu Lin (CPA), Albert Fang (Attorney)

The aggregate shareholding of the shareholders presents in person or by proxy constituted a quorum. The chairman called the meeting to order.

A. Chairman's Address (omitted)

B. Report Items

(1) 2022 Business Report.

Explanation: The business report for 2022 is attached as Appendix 1.

(2) Audit Committee's Review Report on 2022 Financial Results.

Explanation: The Audit Committee Review Report is attached as Appendix 2.

(3) 2022 Remuneration for Employees and Directors.

Explanation:

- a. The remuneration distribution for employees and directors on 2022 is calculated according to Article 40 of the Articles of Incorporation: "Should the Company earn surpluses within the current term, at least two percent of surpluses should be set aside for employees' compensation, and no more than two percent of surpluses should be set aside for directors' compensation...".
- b. According to the Articles of Incorporation, the employees' compensation for 2022 was NT\$43,793,097, making up 8.99% of the year's profits; directors' compensation was NT\$5,659,864, making up 1.16% of the year's profits; all compensation was distributed in cash. The aforementioned amounts differed from accrued amounts by 0 for both employees'

remuneration and directors' remuneration.

(4) Report on the Amendments of the Rules of Procedure for Board of Directors Meeting of the Company.

- a. According to the revised "Regulations Governing Procedure for Board of Directors Meeting of Public Companies" publicized by Financial Supervisory Commission on August 5th, 2022, plus in consideration of practical operation, revised the company's Rules of Procedure for Board of Directors Meeting.
- b. Major points of the revision include: delete the exception rules for convening the Board of Directors meeting, the board of directors deem it necessary to have sufficient time for making resolutions by the Directors, the appointment and dismissal of the chairman are important corporate affairs and should be submitted to the meeting of the Board of Directors.
- c. Please refer to Appendix 3 of Contrast Table of the Rules of Procedure for Board of Directors Meeting of the Company.

C. Ratification Items

(1) Ratification of 2022 Business Report and Financial Statements. (Proposed by the Board)

Explanation:

- a. The Parent and Consolidated Financial Statements for 2022 of the Company as adopted by the February 24, 2023 meeting of the Board of Directors and duly certified by Yung-Chih Lin, Certified Public Accountant and Tzu-Shu Lin, Certified Public Accountant from PricewaterhouseCoopers Taiwan were duly submitted in conjunction with the Business Report to the Audit Committee for inspection. This inspection was completed with the Auditors Committee's Review Reports duly issued.
- b. Please see Appendix 1 and Appendices 4~5 for the Business Report, Auditors' Reports, parent and consolidated financial statements.

Voting Result –

Shares represented at the time of voting: 607,960,185

Voting Results*		% of the total represented share present
Votes in favor:	597,872,703 votes (467,174,587 votes)	98.34%
Votes against:	164,096 votes (164,096 votes)	0.03%
Abstained votes/ No vote:	9,923,386 votes (9,677,386 votes)	1.63%
Votes invalid	0 votes	0%

*including votes casted electronically (numbers in brackets)

RESOLVED, that the above proposal be and hereby was approved as proposed.

(2) Ratification of the Proposed Distribution of 2022 Earnings. (Proposed by the Board)

Explanation:

- a. The 2022 Earning Distribution Proposal is attached as Appendix 6.
- b. The Company's distributable earnings for 2022 are NT\$492,827,019. Proposed cash dividend is \$284,666,120; the cash dividend to be distributed is NT\$0.36 per share. Upon the approval of the General Shareholders' Meeting, it is proposed that the Board of Directors be authorized to resolve the ex-dividend date, payment date, and adjust the dividends to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.
- c. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a value less than one dollar are accumulated and reported as the Company's other income.

Voting Result –

Shares represented at the time of voting: 607,960,185

Voting Results*		% of the total represented share present
Votes in favor:	597,755,825 votes (467,057,709 votes)	98.32%
Votes against:	359,133 votes (359,133 votes)	0.06%
Abstained votes✓ No vote:	9,845,227 votes (9,599,227 votes)	1.62%
Votes invalid	0 votes	0%

*including votes casted electronically (numbers in brackets)

RESOLVED, that the above proposal be and hereby was approved as proposed.

D. Discussion Items

(1) Proposed Amendments to the Articles of Incorporation of the Company.

(Proposed by the Board)

Explanation:

- a. For attaining the company's ESG (environment, social, and governance) target and responding to the government's policy pushing circular economy, the company plans to recycle chemical materials used or generated in manufacturing process (mainly methanol, acetone, ethyl, acetate, isopropyl alcohol, toluene, xylene, heptanete, and trahydrofuran) for reuse after proper treatment, either by itself or others which buy the materials. Therefore, the company plans to add the business item concerning the aforementioned recycling and resale business, reason for the amendments of the Articles of Incorporation.
- b. The revision contents is addition of "Sale of reprocessed chemical materials recycled from the company's manufacturing process" to the company's business scope.
- c. Based on the above regulations and in consideration of practical operation, revised the Articles of Incorporation. Please refer to Appendix 7 of Contrast Table of Articles of Incorporation of the Company.

Voting Result –

Shares represented at the time of voting: 607,960,185

Voting Results*		% of the total represented share present
Votes in favor:	597,943,556 votes (467,248,345 votes)	98.35%
Votes against:	177,034 votes (174,129 votes)	0.03%
Abstained votes/ No vote:	9,839,595 votes (9,593,595 votes)	1.62%
Votes invalid	0 votes	0%

*including votes casted electronically (numbers in brackets)

RESOLVED, that the above proposal be and hereby was approved as proposed.

E. Election

(1) Election of two additional Independent Directors. (Proposed by the Board)

Explanation:

- According to the Article 4 of “Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board’s Exercise of Powers”, where the chairman of the board of directors and the president or person of an equivalent post of a TWSE listed company are the same person, not less than four independent directors shall be established before December 31 2023, provided where the number of directorships exceeds 15, the minimum number of independent directors is five. The Independent Directors newly elected shall forthwith assume the office upon being elected through July 20 2024(the tenth term).
- According to the Article 23 of the Articles of Incorporation of the Company, The Directors (including Independent Directors) shall be elected under the nomination system. Shareholders’ Meeting shall elect from among the candidates nominated.
- Please see Appendix 8 for the name list of the candidates nominated as adopted by the meeting of April 14, 2023 of the Board of Directors.
- Shareholders are requested to vote to elect the new Independent Directors.

Result: Elected Board Directors Name list

Independent Directors : Two seats

Name	Votes received
Jang-Yang Chang	597,606,038 votes (466,910,827 votes)
Chyun-Yu Yang	597,281,042 votes (466,585,831 votes)

*including votes casted electronically (numbers in brackets)

The number of Invalid votes was 0

F. Other Proposals

- (1) Proposed release the Directors (including Independent Directors) and their representatives from non-competition restrictions. (Proposed by the Board)

Explanation:

- a. According to the Article 209 of Company Act, any director acting for himself/herself, or for any other person within the scope of the Company business, should provide the shareholders' meeting with explanations about any important matters of such acts and should acquire the approval of the Shareholders' Meeting.
- b. It is proposed to seek approval in the General Shareholders' Meeting allowing directors (including Independent directors), their representatives, and the newly elected two Independent Directors to engage in acts of competition under Article 209 of Company Act, thus be released during their terms from the competition restriction (provided that there no damage to the interests of the Company).
- c. Titles and job details of directors (including independent directors) and their representatives who will be exempting from non-compete competition prohibition as show in Appendix 9.
- d. It is proposed that resolution be adopted for the authorization proposed above.

Voting Result –

Shares represented at the time of voting: 607,960,185

Voting Results*		% of the total represented share present
Votes in favor:	597,703,707 votes (467,008,496 votes)	98.31%
Votes against:	395,481 votes (392,576 votes)	0.07%
Abstained votes✓ No vote:	9,860,997 votes (9,614,997 votes)	1.62%
Votes invalid	0 votes	0%

*including votes casted electronically (numbers in brackets)

RESOLVED, that the above proposal be and hereby was approved as proposed.

G. Extemporary motions: None

H. Meeting adjourned

There's no question to the Company by attending shareholders.

Appendix 1

ScinoPharm Taiwan, Ltd.

Letter to Shareholders

The volatile environment, including the effect of the Russia-Ukraine war on raw material and energy prices and supply and demand, China's lockdowns/power rationing policy on the supply chain, and interest rate hikes on the industry, and the labor shortage, rising wages, and inflation that face Taiwan have undoubtedly exerted pressure on business operations in all sectors and regions. At the same time, changes in the rules of specific markets have brought opportunities. The ability to respond and seize opportunities is crucial for businesses to survive. ScinoPharm examined its advantages and responded to changes in the environment. By gradually implementing the company's development blueprint, we realized vertical integration by extending from APIs to preparations. Specific action plans the company implemented in 2022 include driving the production and marketing of core APIs according to the plan, initiating plant renovations to hone in on supporting key drugs, reshaping work allocation and integrating the allocation of R&D resources, actively seeking external partnerships, realizing disciplined internal operations, and strengthening operational efficiency.

The consolidated revenue in 2022 was NT\$3.264 billion, with an after-tax net profit of NT\$353 million and the after-tax earnings per share was NT\$0.45. As of the end of 2022, the paid-in capital size was NT\$7.907 billion and shareholders' equity was NT\$10.45 billion, accounting for 87.73% of the overall assets of NT\$11.911 billion. The long-term capital was 2.89 times the fixed assets and the current ratio was 7.87 times. The financial condition is structurally sound and steady.

Solidify and Expand the API Market, Pursue Growth by Focusing on Strengths

ScinoPharm continues to focus on its main business and strives for sustainable development on the foundation of its core competencies. As the supplier its customers depend on the most, ScinoPharm continues to enrich its core strengths, clearly defines each product's production and marketing plans, and strengthens its ability to supply core APIs through planned deployment to fulfill the diverse needs of customers. Despite the pressure from rising material costs, changes in the external environment, and competition arising from the vertical integration of other manufacturers, the momentum resulting from continuous devotion has gradually become evident in this year's revenue and profits. This is what ScinoPharm has achieved by continuously strengthening key business operations.

Specializing in API R&D and manufacturing, ScinoPharm has been endlessly cultivating its existing API business. The integration skills in process technology development, commercial mass production, and high-standard quality control accrued over the years are a tremendous force that supports the

deployment of ScinoPharm's products. These abilities have also provided the company with CDMO opportunities, especially in key development projects such as small-molecule and peptide-based products, where we have accumulated considerable practical experience. To increase the practice of these businesses and fully support customers' needs, ScinoPharm initiated plant renovations to prepare the space needed for throughput to give its customers robust reinforcement. In addition, the dual route of proprietary products and CDMO has further strengthened ScinoPharm's market competitiveness and room for growth.

Revenue Growth, Active Development of Vertically Integrated Preparations

In addition to building a solid foundation for key API products, ScinoPharm is simultaneously accelerating its vertical integration plan. For better supply flexibility and stability, ScinoPharm established its own product line with complex preparations as the core and is also accumulating capabilities through its CDMO services.

The lyophilized powder production line in ScinoPharm injectable plant passed TFDA's GMP and GDP compliance assessment in 2021. Since then, pre-filled syringe and liquid injectable products, and lyophilized injectables have performed the FDA's pre-approval inspection (PAI) in March and October 2022, respectively. The company achieved an outstanding zero 483 in the second inspection. The results of these official inspections embody ScinoPharm's relentless commitment to drug safety, and its high standards in production processes and quality control are apparent. These commitments have transformed into customer confidence, leading to discussions and the commencement of numerous collaborations.

Due to the impact of the local government's lockdown policy, the delay in the allocation of human and material resources of subsidiary ScinoPharm (Changshu) forced the delay in the materials delivery date and technical revamp project and affected the production schedules and goals. The annual results were below expectations. However, investments accumulated by ScinoPharm (Changshu) in recent years will continue to serve as a support platform for the extension and synergy of ScinoPharm. It serves as a critical presence for the Chinese market. Several CDMO projects are currently under development, each in a different stage. These projects will bring revenue to ScinoPharm (Changshu).

ScinoPharm has increased its investment in R&D staffing and resources while pursuing performance to roll out a blueprint for future growth. While pursuing profits, maintaining and protecting the environment is also ScinoPharm's mission. The company is committed to the proper disposal of waste and strives to comply with environment, safety, and health regulations, demonstrating ScinoPharm's practices as an ethical and sustainable enterprise. All employees will continue to devote efforts to the company's development and improve profit margins to create better shareholder value. The joint efforts of our employees will reap fruitful results for shareholders in return for your support.

Appendix 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2022 Business Report, Parent and Consolidated Financial Statements, and proposal for allocation of profits. The CPA firm of PricewaterhouseCoopers Taiwan was retained to audit the Company's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and profit allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of ScinoPharm Taiwan, Ltd. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

ScinoPharm Taiwan, Ltd.

Chairman of the Audit Committee: Lewis Lee

February 24, 2023

Appendix 3

Proposed amendments to the Rules of Procedure for Board of Directors Meeting

Current Provision	Revision Proposed	Remark
Article 3: Meeting of the Board of Directors The Board of directors of the Company shall <u>convene</u> at least once every quarter. The meeting notice shall be delivered to the directors and each seven days prior to the scheduled meeting date indicating the reasons for convening the meeting, except in the event of emergency in which case the Board meeting may be convened at any time. The meeting notice provided in the preceding paragraph may, with the addressee's prior consent, be delivered electronically. The matters provided in paragraph one, Article 7 of these Rules must be noted in the reasons for convening the meeting in the meeting notice and must not be proposed by way of a motion extempore, <u>except in case of emergency or with a good cause given</u>.	Article 3: Meeting of the Board of Directors The Board of directors of the Company <u>should convene</u> at least once every quarter. The meeting notice shall be delivered to the directors and each seven days prior to the scheduled meeting date indicating the reasons for convening the meeting, except in the event of emergency in which case the Board meeting may be convened at any time. The meeting notice provided in the preceding paragraph may, with the addressee's prior consent, be delivered electronically. The matters provided in paragraph one, Article 7 of these Rules must be noted in the reasons for convening the meeting in the meeting notice and must not be proposed by way of a motion extempore.	1. Revised the text of the article's first and second items, in line with related revision made by the Financial Supervisory Commission. 2. As items mentioned in article 7-1 involve important affairs in corporate management, the board of directors deem it necessary to have sufficient information and time for making resolutions. Therefore, the exceptional stipulation in item 4 of the article is removed.
Article 7: Matters required to be submitted to the meeting of the Board of Directors 1~4 Omitted 5. Offering, issuance or private place of equity securities. <u>6. Appointment or discharge of financial, accounting or internal audit officers.</u> <u>7. Provision of a gift to a related party or a substantial gift to a non-related party except where the gift proposed is to serve in public interests as an emergent relief of an event of major act of nature, in which case, ratification by the subsequent meeting of the Board of Directors will be sufficient.</u> <u>8. Matter(s) which must be submitted to the Shareholders' Meeting or the meeting of the Board</u>	Article 7: Matters required to be submitted to the meeting of the Board of Directors 1.~4. Omitted 5. Offering, issuance or private place of equity securities. <u>6. Election or Dismissal of Chairman/Chairwoman) of the Board of Directors.</u> <u>7. Appointment or discharge of financial, accounting or internal audit officers.</u> <u>8. Provision of a gift to a related party or a substantial gift to a non-related party except where the gift proposed is to serve in public interests as an emergent relief of an event of major act of nature, in which case, ratification by the subsequent meeting of the Board of Directors will be sufficient.</u>	1. Article 208-1 of the Company Act stipulates that appointment of the chairman should be made according to the resolution of the board of directors and his/her dismissal should also be made by the resolution of the board of directors which makes the appointment. Moreover, both appointment and dismissal of the chairman are important corporate affairs. Therefore, item 1-6 of the article is added, while

Current Provision	Revision Proposed	Remark
of Directors for resolution as required by Article 14-3 of the Securities and Exchange Act or any other laws or regulations or the Articles of Incorporation and such important matter(s) as required by the competent authority. The related party, provided in subparagraph <u>7</u> of the preceding paragraph means the related party defined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers. A substantial gift proposed to be provided to a non-related party means the gift proposed has a value of TWD100 million or more or the total value of all gifts provided to the same non-related party within a period of 12 months has attained or will attain TWD100 million or 1% of the net business revenue as indicated in the certified financial report on the most recent fiscal year or 5% of the total paid-in capital. Omitted	<u>9.</u> Matter(s) which must be submitted to the Shareholders' Meeting or the meeting of the Board of Directors for resolution as required by Article 14-3 of the Securities and Exchange Act or any other laws or regulations or the Articles of Incorporation and such important matter(s) as required by the competent authority. The related party, provided in subparagraph <u>8</u> of the preceding paragraph means the related party defined under the Regulations Governing the Preparation of Financial Reports by Securities Issuers. A substantial gift proposed to be provided to a non-related party means the gift proposed has a value of TWD100 million or more or the total value of all gifts provided to the same non-related party within a period of 12 months has attained or will attain TWD100 million or 1% of the net business revenue as indicated in the certified financial report on the most recent fiscal year or 5% of the total paid-in capital. Omitted	changing original item 1-6 to item 1-8 to item 1-7 to item 1-9. 2. In line with change on item 1, make corresponding change to the article's item 2.
Article 19: Implementation & Revision These Rules were established on 25 September 2009 and subsequently revised as follows: 1st revision of 26 March 2012, 2nd revision of 14 December 2012, 3rd revision of December 19, 2017, 4th revision of March 20 2020, 5th revision of March 18,2021.	Article 19: Implementation & Revision These Rules were established on 25 September 2009 and subsequently revised as follows: 1st revision of 26 March 2012, 2nd revision of 14 December 2012, 3rd revision of December 19, 2017, 4th revision of March 20 2020, 5th revision of March 18,2021, <u>and 6th revision of February 24,2023.</u>	Add the date for the revision.

Appendix 4

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of ScinoPharm Taiwan, Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of ScinoPharm Taiwan, Ltd. (the “Company”) as at December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022 and 2021, 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 Auditing and Attestation of Financial Statements by 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 parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The key audit matters for the Company's 2022 parent company only financial statements are stated as follows:

Occurrence of sales revenues from API and injection products

Description

Refer to Note 4(28) for accounting policy on revenue recognition and Note 6(17) for accounting items on revenue.

The Company's sales revenue mainly arises from the manufacture and sales of Active

Pharmaceutical Ingredient (“API”) and injection products. The Company’s customers come from Taiwan, Asia, Europe and America. Since the volume and amount of transactions are significant, we considered the occurrence of sales revenue from API and injection products a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures in response to the above key audit matter:

1. We evaluated internal control system that was designed and implemented by management in reviewing customers’ credit, and tested whether the counterparty and the credit valuation documents have been properly approved.
2. We sampled transaction details and supporting documents for consistency from transaction counterparties who have higher turnover growth.
3. We sent confirmation letters for significant transaction counterparties, ensuring the responses and account records were consistent with customers’ data, and evaluated the reasonableness on the difference between the responses and the account records.

Inventory valuation

Description

Refer to Note 4(11) for accounting policies on inventory valuation, Note 5(2) for the uncertainty of accounting estimates and assumptions applied in inventory valuation, and Note 6(4) for details of inventories. As at December 31, 2022, the balances of inventory and allowance for inventory valuation losses were \$1,418,964 thousand and \$301,405 thousand, respectively.

The Company is primarily engaged in manufacturing and sales of API. Due to the complex manufacturing process, long lead time in materials preparation and uncertain product registration timing before market launch, there is a higher risk of incurring loss on inventory valuation. For inventories sold under normal terms, the Company measures inventories at the lower of cost and net realisable value. For inventories ageing over a certain period of time or are individually identified as obsolete inventories, the net realisable value is calculated based on the historical information of inventory turnover. Since the calculation of net realisable value involves subjective judgement and the ending balance of inventory is material to the financial statements, we considered the valuation of inventory a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures in response to the above key audit matter:

1. We compared the financial statements to ascertain whether the provision policy on allowance for inventory valuation losses has been consistently applied and assessed the reasonableness of the provision policy.
2. We understood the inventory management process, observing annual physical counts to assess the effectiveness of management’s classification and controls over obsolete and slow-moving inventory.
3. We checked the accuracy of inventory aging report and sampled inventories for those lately changed before the balance sheet date in order to compute the accuracy of inventory aging range; and evaluated whether the older inventories were obsolete.
4. We sampled the computation of net realisable value of individual inventory and compared with

account records.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only 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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only 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, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 parent company only 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 parent company only 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the parent company only 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 parent company only 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.

Lin, Yung-Chih

Independent Accountants

Lin, Tzu-Shu

PricewaterhouseCoopers, Taiwan
Republic of China
February 24, 2023

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 4,260,260	36	\$ 3,968,726	34
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	1,742	-
1170	Accounts receivable, net	6(3) and 12	560,045	5	352,844	3
1200	Other receivables		15,236	-	8,124	-
1210	Other receivables - related parties	7	3,869	-	4,146	-
130X	Inventories	5 and 6(4)	1,117,559	10	1,223,031	11
1410	Prepayments		117,119	1	82,557	1
11XX	Total current assets		6,074,088	52	5,641,170	49
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	112,616	1	185,796	2
1550	Investments accounted for using equity method	6(6)	1,509,480	13	1,579,841	14
1600	Property, plant and equipment	6(7)(9)	2,800,235	24	2,954,902	25
1755	Right-of-use assets	6(8)	586,662	5	546,885	5
1780	Intangible assets		4,573	-	2,903	-
1840	Deferred income tax assets	6(24)	537,490	4	517,203	4
1915	Prepayments for equipment	6(7)	128,997	1	163,088	1
1920	Guarantee deposits paid		936	-	1,006	-
1980	Other financial assets - non-current	8	30,940	-	29,270	-
15XX	Total non-current assets		5,711,929	48	5,980,894	51
1XXX	Total assets		\$ 11,786,017	100	\$ 11,622,064	100

(Continued)

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2120	Financial liabilities at fair value	6(2)				
	through profit or loss - current		\$ 361	-	\$ -	-
2130	Contract liabilities - current	6(17)	55,582	1	49,730	-
2150	Notes payable		1,235	-	1,172	-
2170	Accounts payable		116,251	1	55,815	1
2180	Accounts payable - related parties	7	41,890	-	9,359	-
2200	Other payables	6(10) and 7	346,066	3	282,491	2
2230	Current income tax liabilities	6(24)	99,636	1	71,165	1
2280	Lease liabilities - current		17,893	-	16,165	-
2310	Advance receipts		-	-	1,740	-
21XX	Total current liabilities		678,914	6	487,637	4
Non-current liabilities						
2570	Deferred income tax liabilities	6(24)	-	-	348	-
2580	Lease liabilities - non-current		581,181	5	540,266	5
2640	Net defined benefit liabilities	6(11)	74,491	-	79,546	1
2645	Guarantee deposits received		1,378	-	3,213	-
25XX	Total non-current liabilities		657,050	5	623,373	6
2XXX	Total liabilities		1,335,964	11	1,111,010	10
Equity						
Share capital						
3110	Common stock	6(12)	7,907,392	67	7,907,392	68
3200	Capital surplus	6(13)	1,294,689	10	1,294,689	11
	Retained earnings	6(5)(15)				
3310	Legal reserve		719,584	6	679,074	6
3320	Special reserve		61,125	1	33,043	-
3350	Unappropriated earnings		565,439	5	657,981	6
3400	Other equity interest	6(5)(6)(16)	(98,176)	-	(61,125)	(1)
3XXX	Total equity		10,450,053	89	10,511,054	90
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		\$ 11,786,017	100	\$ 11,622,064	100

The accompanying notes are an integral part of these parent company only financial statements.

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Year ended December 31			
			2022		2021	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(17) and 7		\$ 3,069,434	100	\$ 2,642,830	100
5000 Operating costs	6(4)(11)(22)(23) and 7		(1,837,636)	(60)	(1,388,306)	(53)
5900 Net operating margin			1,231,798	40	1,254,524	47
Operating expenses	6(11)(22)(23), 7 and 12					
6100 Selling expenses		(	172,499)	(6)	(157,715)	(6)
6200 General and administrative expenses		(	331,590)	(11)	(454,716)	(17)
6300 Research and development expenses		(	219,654)	(7)	(265,162)	(10)
6450 Expected credit losses		(	40)	-	(1)	-
6000 Total operating expenses		(	723,783)	(24)	(877,594)	(33)
6900 Operating profit			508,015	16	376,930	14
Non-operating income and expenses						
7100 Interest income	6(18)		21,240	1	16,100	-
7010 Other income	6(19) and 7		21,269	1	21,612	1
7020 Other gains and losses	6(2)(7)(9)(20) and 12		714	-	(8,275)	-
7050 Finance costs	6(8)(21)	(	6,817)	-	(6,486)	-
7070 Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	(	106,490)	(4)	(97,617)	(4)
7000 Total non-operating income and expenses		(	70,084)	(2)	(74,666)	(3)
7900 Profit before income tax			437,931	14	302,264	11
7950 Income tax expense	6(24)	(	84,715)	(3)	(58,793)	(2)
8200 Profit for the year		\$	353,216	11	\$ 243,471	9
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311 Actuarial gains (losses) on defined benefit plan	6(11)	\$	2,986	-	(\$ 2,509)	-
8316 Unrealised (losses) gains from equity instruments measured at fair value through other comprehensive income	6(5)(16)	(	73,180)	(2)	139,194	5
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	(	597)	-	502	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361 Financial statements translation differences of foreign operations	6(6)(16)		36,129	1	(3,637)	-
8300 Total other comprehensive (loss) income for the year		(\$	34,662)	(1)	\$ 133,550	5
8500 Total comprehensive income for the year		\$	318,554	10	\$ 377,021	14
Earnings per share (in dollars)	6(25)					
9750 Basic		\$	0.45		\$ 0.31	
9850 Diluted		\$	0.45		\$ 0.31	

The accompanying notes are an integral part of these parent company only financial statements.

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

			Retained Earnings				Other Equity Interest		
	Notes	Share capital – common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
<u>Year ended December 31, 2021</u>									
Balance at January 1, 2021		\$ 7,907,392	\$ 1,294,689	\$ 634,265	\$ 67,825	\$ 658,275	(\$ 75,611)	\$ 42,568	\$ 10,529,403
Net income for the year		-	-	-	-	243,471	-	-	243,471
Other comprehensive income (loss) for the year	6(5)(6)(16)	-	-	-	-	(2,007)	(3,637)	139,194	133,550
Total comprehensive income (loss) for the year		-	-	-	-	241,464	(3,637)	139,194	377,021
Distribution of 2020 net income:									
Legal reserve		-	-	44,809	-	(44,809)	-	-	-
Cash dividends	6(15)	-	-	-	-	(395,370)	-	-	(395,370)
Reversal of special reserve		-	-	-	(34,782)	34,782	-	-	-
Disposal of equity instruments at fair value through other comprehensive income	6(5)(16)	-	-	-	-	163,639	-	(163,639)	-
Balance at December 31, 2021		\$ 7,907,392	\$ 1,294,689	\$ 679,074	\$ 33,043	\$ 657,981	(\$ 79,248)	\$ 18,123	\$ 10,511,054
<u>Year ended December 31, 2022</u>									
Balance at January 1, 2022		\$ 7,907,392	\$ 1,294,689	\$ 679,074	\$ 33,043	\$ 657,981	(\$ 79,248)	\$ 18,123	\$ 10,511,054
Net income for the year		-	-	-	-	353,216	-	-	353,216
Other comprehensive income (loss) for the year	6(5)(6)(16)	-	-	-	-	2,389	36,129	(73,180)	(34,662)
Total comprehensive income (loss) for the year		-	-	-	-	355,605	36,129	(73,180)	318,554
Distribution of 2021 net income:									
Legal reserve		-	-	40,510	-	(40,510)	-	-	-
Special reserve		-	-	-	28,082	(28,082)	-	-	-
Cash dividends	6(15)	-	-	-	-	(379,555)	-	-	(379,555)
Balance at December 31, 2022		\$ 7,907,392	\$ 1,294,689	\$ 719,584	\$ 61,125	\$ 565,439	(\$ 43,119)	(\$ 55,057)	\$ 10,450,053

The accompanying notes are an integral part of these parent company only financial statements.

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 437,931	\$ 302,264
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on valuation of financial assets and liabilities at fair value through profit or loss		2,103	(3,914)
Expected credit loss	12	40	1
Loss on (reversal of allowance for) inventory market price decline	6(4)	3,243	(15,657)
Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	106,490	97,617
Depreciation of property, plant and equipment	6(7)(22)	318,765	256,453
Depreciation of right-of-use assets	6(8)(22)	14,054	12,968
Gain on disposal of property, plant and equipment	6(20)	(60)	(89)
Gain on reversal of impairment loss	6(7)(9)(20)	(634)	(1,382)
Amortisation	6(22)	2,702	4,759
Interest income	6(18)	(21,240)	(16,100)
Interest expense	6(21)	6,817	6,486
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		(207,241)	26,566
Other receivables		(5,788)	8,334
Other receivables - related parties		277	2,202
Inventories		102,229	(72,427)
Prepayments		(34,562)	14,284
Changes in operating liabilities			
Contract liabilities - current		5,852	2,212
Notes payable		63	(1)
Accounts payable		60,436	(71,005)
Accounts payable - related parties		32,531	(27,239)
Other payables		57,477	(11,282)
Advance receipts		(1,740)	1,740
Net defined benefit liabilities - non-current		(2,069)	(2,195)
Cash inflow generated from operations		877,676	514,595
Interest received		19,916	17,211
Income tax received		-	9,233
Interest paid		(6,817)	(6,486)
Income tax paid		(77,476)	(67,196)
Net cash flows from operating activities		813,299	467,357

(Continued)

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(5)	\$ -	\$ 261,513
Cash paid for acquisition of property, plant and equipment	6(26)	(42,137)	(113,429)
Proceeds from disposal of property, plant and equipment		60	904
Acquisition of intangible assets		(4,372)	(777)
Increase in prepayments for equipment		(81,138)	(113,348)
Decrease in guarantee deposits paid		70	23
Increase in other financial assets - non-current		(1,670)	-
Net cash flows (used in) from investing activities		(129,187)	34,886
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Decrease in short-term borrowings	6(27)	-	(9,494)
Repayment of the principal portion of lease liabilities	6(27)	(11,188)	(10,257)
(Decrease) increase in guarantee deposits received	6(27)	(1,835)	1,913
Payment of cash dividends	6(15)	(379,555)	(395,370)
Net cash flows used in financing activities		(392,578)	(413,208)
Net increase in cash and cash equivalents		291,534	89,035
Cash and cash equivalents at beginning of year	6(1)	3,968,726	3,879,691
Cash and cash equivalents at end of year	6(1)	\$ 4,260,260	\$ 3,968,726

The accompanying notes are an integral part of these parent company only financial statements.

Appendix 5

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of ScinoPharm Taiwan, Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of ScinoPharm Taiwan, Ltd. and subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of 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 at December 31, 2022 and 2021, 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and 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 Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Occurrence of sales revenues from API and injection products

Description

Refer to Note 4(28) for accounting policy on revenue recognition and Note 6(17) for accounting items on revenue.

The Group's sales revenue mainly arises from the manufacture and sales of Active Pharmaceutical Ingredient ("API") and injection products. The Group's customers come from Taiwan, Asia, Europe and America. Since the volume and amount of transactions are significant, we considered the occurrence of sales revenue from API and injection products a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures in response to the above key audit matter:

1. We evaluated internal control system that was designed and implemented by management in reviewing customers' credit, and tested whether the counterparty and the credit valuation documents have been properly approved.
2. We sampled transaction details and supporting documents for consistency from transaction counterparties who have higher turnover growth.
3. We sent confirmation letters for significant transaction counterparties, ensuring the responses and account records were consistent with customers' data, and evaluated the reasonableness on the difference between the responses and the account records.

Inventory valuation

Description

Refer to Note 4(13) for accounting policies on inventory valuation, Note 5(2)1 for the uncertainty of accounting estimates and assumptions applied in inventory valuation, and Note 6(4) for details of inventories. As at December 31, 2022, the balances of inventory and allowance for inventory valuation losses were \$1,567,139 thousand and \$378,423 thousand, respectively.

The Group is primarily engaged in the manufacture and sales of API. Due to the complex manufacturing process, long lead time in materials preparation and uncertain product registration timing before market launch, there is a higher risk of incurring loss on inventory valuation. For inventories sold under normal terms, the Group measures inventories at the lower of cost and net realisable value. For inventories ageing over a certain period of time or are individually identified as obsolete inventories, the net realisable value is calculated based on the historical information of inventory turnover. Since the calculation of net realisable value involves subjective judgement and the ending balance of inventory is material to the financial statements, we considered the valuation of inventory a key audit matter.

How our audit addressed the matter

We performed the following key audit procedures in response to the above key audit matter:

1. We compared the financial statements to ascertain whether the provision policy on allowance for inventory valuation losses has been consistently applied and assessed the reasonableness of the provision policy.
2. We understood the inventory management process, observing annual physical counts to assess the effectiveness of management's classification and controls over obsolete and slow-moving inventory.
3. We checked the accuracy of inventory ageing report and sampled inventories for those lately changed before the balance sheet date in order to compute the accuracy of inventory aging range; and evaluated whether the older inventories were obsolete.
4. We sampled the computation of net realisable value of individual inventory and compared with account records.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of ScinoPharm Taiwan, Ltd. as at and for the years ended December 31, 2022 and 2021.

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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, 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, including audit committee, 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 auditors' 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 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.

Independent Accountants
Lin, Yung-Chih
Lin, Tzu-Shu

PricewaterhouseCoopers, Taiwan
Republic of China
February 24, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 4,294,709	36	\$ 4,080,921	35
1110	Financial assets at fair value through profit or loss - current	6(2)	-	-	1,742	-
1170	Accounts receivable, net	6(3) and 12	635,263	5	360,247	3
1200	Other receivables		18,282	-	32,796	-
130X	Inventories	5 and 6(4)	1,188,716	10	1,345,003	12
1410	Prepayments		132,239	1	96,851	1
1476	Other financial assets - current	8 and 9	51,132	1	48,969	-
11XX	Total current assets		6,320,341	53	5,966,529	51
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	112,616	1	185,796	2
1600	Property, plant and equipment	6(6)(8)	3,843,378	32	4,033,000	35
1755	Right-of-use assets	6(7)	654,492	6	615,014	5
1780	Intangible assets		9,953	-	8,793	-
1840	Deferred income tax assets	5 and 6(24)	637,435	5	614,975	5
1915	Prepayments for equipment	6(6)	299,471	3	235,281	2
1920	Guarantee deposits paid		2,550	-	2,518	-
1980	Other financial assets - non-current	8	30,940	-	29,270	-
15XX	Total non-current assets		5,590,835	47	5,724,647	49
1XXX	Total assets		\$ 11,911,176	100	\$ 11,691,176	100

(Continued)

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(9)	\$ 77,599	1	\$ -	-
2120	Financial liabilities at fair value through profit or loss - current	6(2)	361	-	-	-
2130	Contract liabilities - current	6(17)	67,752	1	70,565	
2150	Notes payable		1,235	-	1,172	-
2170	Accounts payable		125,264	1	69,690	1
2200	Other payables	6(10)	413,354	3	325,816	3
2230	Current income tax liabilities	6(24)	99,636	1	71,166	1
2280	Lease liabilities - current		17,893	-	16,165	-
2310	Advance receipts		-	-	1,740	-
21XX	Total current liabilities		803,094	7	556,314	5
Non-current liabilities						
2570	Deferred income tax liabilities	6(24)	-	-	348	-
2580	Lease liabilities - non-current		581,181	5	540,266	4
2640	Net defined benefit liabilities - non-current	6(11)	74,491	-	79,546	1
2645	Guarantee deposits received		2,357	-	3,648	-
25XX	Total non-current liabilities		658,029	5	623,808	5
2XXX	Total liabilities		1,461,123	12	1,180,122	10
Equity attributable to owners of the parent						
Share capital						
3110	Common stock	6(12)	7,907,392	66	7,907,392	68
3200	Capital surplus	6(13)	1,294,689	10	1,294,689	11
	Retained earnings	6(5)(15)				
3310	Legal reserve		719,584	6	679,074	6
3320	Special reserve		61,125	1	33,043	-
3350	Unappropriated earnings		565,439	5	657,981	6
3400	Other equity interest	6(5)(16)	(98,176)	-	(61,125)	(1)
3XXX	Total equity		10,450,053	88	10,511,054	90
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		\$ 11,911,176	100	\$ 11,691,176	100

The accompanying notes are an integral part of these consolidated financial statements.

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	Year ended December 31			
		2022		2021	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(17)	\$ 3,264,045	100	\$ 2,762,335	100
5000 Operating costs	6(4)(11)(22)(23)	(2,013,273)	(62)	(1,481,848)	(54)
5900 Net operating margin		<u>1,250,772</u>	<u>38</u>	<u>1,280,487</u>	<u>46</u>
Operating expenses	6(7)(11)(22)(23), 7 and 12				
6100 Selling expenses		(167,343)	(5)	(153,566)	(6)
6200 General and administrative expenses		(406,532)	(13)	(532,225)	(19)
6300 Research and development expenses		(271,264)	(8)	(305,953)	(11)
6450 Expected credit losses		(136)	-	(124)	-
6000 Total operating expenses		<u>(845,275)</u>	<u>(26)</u>	<u>(991,868)</u>	<u>(36)</u>
6900 Operating profit		<u>405,497</u>	<u>12</u>	<u>288,619</u>	<u>10</u>
Non-operating income and expenses					
7100 Interest income	6(18)	22,120	1	19,380	1
7010 Other income	6(19)	16,574	-	11,706	-
7020 Other gains and losses	6(2)(8)(20) and 12	1,682	-	(10,871)	-
7050 Finance costs	6(7)(21)	(7,913)	-	(6,548)	-
7000 Total non-operating income and expenses		<u>32,463</u>	<u>1</u>	<u>13,667</u>	<u>1</u>
7900 Profit before income tax		<u>437,960</u>	<u>13</u>	<u>302,286</u>	<u>11</u>
7950 Income tax expense	6(24)	(84,744)	(2)	(58,815)	(2)
8200 Profit for the year		<u>\$ 353,216</u>	<u>11</u>	<u>\$ 243,471</u>	<u>9</u>
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311 Actuarial gains (losses) on defined benefit plans	6(11)	\$ 2,986	-	(\$ 2,509)	-
8316 Unrealised (loss) gain from equity instruments measured at fair value through other comprehensive income	6(5)(16)	(73,180)	(2)	139,194	5
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	(597)	-	502	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations	6(16)	<u>36,129</u>	<u>1</u>	<u>(3,637)</u>	<u>-</u>
8300 Total other comprehensive (loss) income for the year		<u>(\$ 34,662)</u>	<u>(1)</u>	<u>\$ 133,550</u>	<u>5</u>
8500 Total comprehensive income for the year		<u>\$ 318,554</u>	<u>10</u>	<u>\$ 377,021</u>	<u>14</u>
Profit attributable to:					
8610 Owners of the parent		<u>\$ 353,216</u>	<u>11</u>	<u>\$ 243,471</u>	<u>9</u>
Comprehensive income attributable to:					
8710 Owners of the parent		<u>\$ 318,554</u>	<u>10</u>	<u>\$ 377,021</u>	<u>14</u>
Earnings per share (in dollars)	6(25)				
9750 Basic		<u>\$ 0.45</u>		<u>\$ 0.31</u>	
9850 Diluted		<u>\$ 0.45</u>		<u>\$ 0.31</u>	

The accompanying notes are an integral part of these consolidated financial statements.

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent							
		Retained Earnings					Other Equity Interest		
	Notes	Share capital – common stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Total equity
<u>Year ended December 31, 2021</u>									
		\$ 7,907,392	\$ 1,294,689	\$ 634,265	\$ 67,825	\$ 658,275	(\$ 75,611)	\$ 42,568	\$ 10,529,403
		-	-	-	-	243,471	-	-	243,471
Other comprehensive (loss) income for the year	6(5)(16)	-	-	-	-	(2,007)	(3,637)	139,194	133,550
Total comprehensive income (loss) for the year		-	-	-	-	241,464	(3,637)	139,194	377,021
Distribution of 2020 net income:									
Legal reserve		-	-	44,809	-	(44,809)	-	-	-
Cash dividends	6(15)	-	-	-	-	(395,370)	-	-	(395,370)
Reversal of special reserve		-	-	-	(34,782)	34,782	-	-	-
Disposal of equity instruments at fair value through other comprehensive income	6(5)(16)	-	-	-	-	163,639	-	(163,639)	-
Balance at December 31, 2021		\$ 7,907,392	\$ 1,294,689	\$ 679,074	\$ 33,043	\$ 657,981	(\$ 79,248)	\$ 18,123	\$ 10,511,054
<u>Year ended December 31, 2022</u>									
		\$ 7,907,392	\$ 1,294,689	\$ 679,074	\$ 33,043	\$ 657,981	(\$ 79,248)	\$ 18,123	\$ 10,511,054
Net income for the year		-	-	-	-	353,216	-	-	353,216
Other comprehensive income (loss) for the year	6(5)(16)	-	-	-	-	2,389	36,129	(73,180)	(34,662)
Total comprehensive income (loss) for the year		-	-	-	-	355,605	36,129	(73,180)	318,554
Distribution of 2021 net income:									
Legal reserve		-	-	40,510	-	(40,510)	-	-	-
Special reserve		-	-	-	28,082	(28,082)	-	-	-
Cash dividends	6(15)	-	-	-	-	(379,555)	-	-	(379,555)
Balance at December 31, 2022		\$ 7,907,392	\$ 1,294,689	\$ 719,584	\$ 61,125	\$ 565,439	(\$ 43,119)	(\$ 55,057)	\$ 10,450,053

The accompanying notes are an integral part of these consolidated financial statements.

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 437,960	\$ 302,286
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on valuation of financial assets and liabilities at fair value through profit or loss		2,103 (	3,914)
Expected credit loss	12	136	124
Reversal of allowance for inventory market price decline	6(4)	(3,125) (	17,605)
Depreciation of property, plant and equipment	6(6)(22)	417,877	359,786
Depreciation of right-of-use assets	6(7)(22)	15,859	14,738
Loss on disposal of property, plant and equipment	6(20)	762	266
Gain on reversal of impairment loss	6(6)(8)(20)	(634) (	1,382)
Amortisation	6(22)	5,729	7,008
Interest income	6(18)	(22,120) (	19,380)
Interest expense	6(21)	7,913	6,548
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		(275,156)	26,137
Other receivables		15,547	43,840
Inventories		157,631 (	81,361)
Prepayments		(35,068)	11,212
Changes in operating liabilities			
Contract liabilities - current		(2,813)	3,719
Notes payable		63 (	1)
Accounts payable		55,574 (	89,981)
Other payables		63,671 (	7,430)
Advance receipts		(1,740)	1,740
Net defined benefit liabilities - non-current		(2,069) (	2,195)
Cash inflow generated from operations		838,100	554,155
Interest received		21,087	20,200
Income tax received		-	9,233
Interest paid		(7,889) (	6,548)
Income tax paid		(77,507) (	67,217)
Net cash flows from operating activities		773,791	509,823

(Continued)

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in financial assets at amortised cost - current		(\$ 44,149)	(\$ 334,255)
Proceeds from disposal of financial assets at amortised cost - current		44,149	334,255
Increase in other financial assets - current		(2,163)	(14,658)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(5)	-	261,513
Cash paid for acquisition of property, plant and equipment	6(26)	(44,724)	(144,998)
Proceeds from disposal of property, plant and equipment		291	232
Acquisition of intangible assets		(6,760)	(6,893)
Increase in prepayments for equipment		(198,560)	(169,429)
(Increase) decrease in guarantee deposits paid		(32)	4,252
Increase in other assets - non-current		(1,670)	-
Net cash flows used in investing activities		(253,618)	(69,981)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(27)	77,219	-
Decrease in short-term borrowings	6(27)	-	(9,494)
Repayment of the principal portion of lease liabilities	6(27)	(11,188)	(10,257)
(Decrease) increase in guarantee deposits received	6(27)	(1,303)	2,347
Payment of cash dividends	6(15)	(379,555)	(395,370)
Net cash flows used in financing activities		(314,827)	(412,774)
Effect of foreign exchange rate changes		8,442	(1,095)
Net increase in cash and cash equivalents		213,788	25,973
Cash and cash equivalents at beginning of year	6(1)	4,080,921	4,054,948
Cash and cash equivalents at end of year	6(1)	\$ 4,294,709	\$ 4,080,921

The accompanying notes are an integral part of these consolidated financial statements.

Appendix 6

ScinoPharm Taiwan, Ltd. Earnings Distribution Plan for Fiscal Year 2022

Item	Amount (TWD)
After-tax net profit earned in 2022	\$ 353,215,744
Plus: Actuarial gain(loss) presented in retained earnings	2,388,552
Less: Legal reserve	(35,560,430)
Less: Reversal of special reserve	(37,050,673)
Distributable profit from this period	<u>282,993,193</u>
Plus: Accumulated undistributed earnings from previous period	<u>209,833,826</u>
Total distributable earnings as of this period	<u>492,827,019</u>
Dividends to shareholders (Cash dividend TWD 360 on each 1,000 shares held)	<u>(284,666,120)</u>
Undistributed earnings as of the end of the period	<u>\$ 208,160,899</u>

Notes:

1. In terms of earnings distribution for fiscal year 2022, priority is given to distributing the earnings posted in the given fiscal year while retained earnings from the previous fiscal year is drawn on to make up for any deficiency.
2. The actual amount of cash dividend paid to the shareholders shall be paid up to the rounded number with the fraction (if any) to be accounted as Other Income of the Company

Chairperson : Chih-Hsien Lo

CEO : Li-An Lu

Chief Accountant : Chih-Hui Lin

Appendix 7

ScinoPharm Taiwan, Ltd.

Proposed amendments to the Articles of Incorporation

Current Provision	Current Provision	Remark
Article 2 The business items of the Company are as follows: (1) C802041 Manufacture of pharmaceuticals; (2) C801990 Manufacture of other chemical materials; (3) IG01010 Biotechnological services; (4) F601010 Intellectual property rights related services (5) F401010 International trade. <<1. Research, development, production, manufacture and distribution of the <u>following</u> products: (1) generic APIs, (2) protein drugs, (3) oligonucleotide, (4) peptide, (5) injection formulation, (6) small-molecule new drugs. 2. Consulting, advisory and technical services relating to the above products. 3. International trade in connection with the above products.>>	Article 2 The business items of the Company are as follows: (1) C802041 Manufacture of pharmaceuticals; (2) C801990 Manufacture of other chemical materials; (3) IG01010 Biotechnological services; (4) F601010 Intellectual property rights related services (5) F401010 International trade. <<1. Research, development, production, manufacture and distribution of the <u>following</u> products: (1) generic APIs, (2) protein drugs, (3) oligonucleotide, (4) peptide, (5) injection formulation, (6) small-molecule new drugs. 2. Consulting, advisory and technical services relating to the above products. 3. International trade in connection with the above products. <u>4. Sale of reprocessed chemical materials recycled from the company's manufacturing process</u> >>	1. Revision of some wordings according to the Change of registration. 2. The revision contents is addition of "<u>Sale of reprocessed chemical materials recycled from the company's manufacturing process</u>" to the company's business scope.
Article 43 These Articles of Incorporation established on October 16, 1997, have been revised as follows:1st revision of March 17, 1998, 2nd revision of April 7, 1999, 3rd revision of July 21, 2000, 4th revision of December 3, 2001, 5th revision of June 13, 2002, 6th revision of March 13, 2003, 7th revision of June 30, 2003, 8th revision of June 30, 2003, 9th revision of May 14, 2004, 10th revision of June 3, 2005, 11th revision of October 3 2005, 12th revision of February 15, 2006, 13th revision of June 7, 2006, 14th revision of June 18, 2009, 15th revision of September 25, 2009,	Article 43 These Articles of Incorporation established on October 16, 1997, have been revised as follows:1st revision of March 17, 1998, 2nd revision of April 7, 1999, 3rd revision of July 21, 2000, 4th revision of December 3, 2001, 5th revision of June 13, 2002, 6th revision of March 13, 2003, 7th revision of June 30, 2003, 8th revision of June 30, 2003, 9th revision of May 14, 2004, 10th revision of June 3, 2005, 11th revision of October 3 2005, 12th revision of February 15, 2006, 13th revision of June 7, 2006, 14th revision of June 18, 2009, 15th revision of September 25, 2009,	Revision dates have been added.

Current Provision	Current Provision	Remark
16th revision of April 29, 2010, 17th revision of December 9, 2010, 18th revision of June 13, 2012, 19th revision of June 21, 2013, 20th revision of June 18, 2014, 21st revision of June 27, 2016, 21st revision of June 27, 2016, 22nd revision of June 27, 2018, 23rd revision of June 27, 2019 and 24 th revision of June 30, 2020.	16th revision of April 29, 2010, 17th revision of December 9, 2010, 18th revision of June 13, 2012, 19th revision of June 21, 2013, 20th revision of June 18, 2014, 21st revision of June 27, 2016, 21st revision of June 27, 2016, 22nd revision of June 27, 2018, 23rd revision of June 27, 2019, 24 th revision of June 30, 2020, 25 th revision of May 30, 2022 and <u>26th revision of May 29, 2023.</u>	

Appendix 8

ScinoPharm Taiwan, Ltd. Information of Independent Directors Nominees

Name of Nominee	Academic Attainments	Past Career	Current Position	Amount of Shares Held (Unit: Share) [Note]	Serve as Independent Director for three consecutive terms
Jang-Yang Chang	Bachelor of Medicine, National Defense Medical Center, Taipei, Taiwan	1. Distinguished Investigator and Director of Institute of Biotechnology and Pharmaceutical Research, NHRI 2. Executive Vice President, Professor Emeritus, National Cheng Kung University 3. Professor and Dean, College of Medicine, National Cheng Kung University 4. Director of National Institute of Cancer Research, NHRI 5. Secretary General, Taiwan Oncology Society 6. Chief of Medical Oncology, Tri-Service General Hospital, National Defense Medical Center 7. Visiting scholar at the Department of Pharmacology, School of Medicine, Yale University of the U.S 8. Fellow, 1st Medical oncology training program, Institute of Biomedical Sciences, Academia Sinica	1. President of Taipei Cancer Center 2. Chair Professor, Taipei Medical University Hospital, Taiwan 3. Director, TMU Research Center of Cancer Translational Medicine, Taipei Medical University, Taipei, Taiwan 4. Independent Director of Tanvex BioPharma, Inc.	0	No
Chyun-Yu Yang	Bachelor of Medicine, National Taiwan University	1. Professor, Associate Professor, Instructor, Department of Orthopedics, College of Medicine, National Cheng Kung University, Taiwan, Taiwan, 2. Superintendent, Deputy Superintendent, Acting Superintendent, Chairman-Center for Quality Management, Staff Surgeon-Department of Orthopedic Surgery, Chairman, National Cheng Kung University Hospital 3. Research fellow, Department of Orthopedic Surgery University of Texas Medical Branch at Galveston, TX, USA 4. Chief Resident, Department of Orthopedics, College of Medicine, National Taiwan University	1. Professor, Department of Orthopedics, Kuo General University Hospital 2. Honoring Superintendent, Kuo General Hospital 3. Professor, Department of Orthopedics, College of Medicine, National Cheng Kung University	0	No

Note 1: Shareholdings as of share transfer registration closing beginning on March 31st 2023

Appendix 9

Details of the Duties subject to releasing directors and independent Directors Candidates from Non-competition

Name	Current Position with Other Company
Uni-President Enterprises Corp. Representative Chih-Hsien Lo	Chairman of : Uni-President Enterprises Corp., President Natural Industrial Corp., Ton Yi Industrial Corp., Ttet Union Corporation, Prince Housing & Development Corp., President Packaging Industrial Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., President International Development Corp., Uni-President China Holdings Ltd., Changjiagang President Nisshin Food Co., Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., Uni-President Enterprises (China) Investment Co., Ltd., President Chain Store Corp., Uni-President Cold-Chain Corp., Presco Netmarketing, Inc., Uni-President Dream Parks Co., President Century Corp., President Property Corp., Nanlien International Corp., Prince Real Estate Co., Times Square International Holding Co., Times Square International Stays Co., Times Square International Hotel Co., Uni-President Express Corp., Cheng-Shi Investment Holding Co. Vice Chairman of : President Nisshin Corp. Director of : Presicarre Corp., Uni-Wonder Corp., Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President Hong Kong Holdings Ltd., Champ Green Capital Co., Ltd., Champ Green (Shanghai) Consulting Co., Ltd., Uni-President Enterprises (Guangzhou) Co., Ltd., Uni-President Enterprises (Fuzhou) Co., Ltd., Uni-President Enterprises (Xinjiang) Food Co., Ltd., Uni-President Enterprises (Wuhan) Food Co., Ltd., Uni-President Enterprises (Kunshan) Food Co., Ltd., Uni-President Enterprises (Chengdu) Food Co., Ltd., Uni-President Enterprises (Shenyang) Co., Ltd., Uni-President Enterprises (Harbin) Co., Ltd., Uni-President Enterprises (Hefei) Co., Ltd., Uni-President Enterprises (Zhengzhou) Co., Ltd., Uni-President Enterprises (Beijing) Drink Co., Ltd., Uni-President Enterprises (Kunshan) Food Technology Co., Ltd., Uni-President Enterprises (Nanchang) Co., Ltd., Uni-President (Shanghai) Trading Co., Ltd., Uni-President Enterprises (Kunming) Food Co., Ltd., Uni-Yantai Tongli Beverage Industries Co., Ltd., Uni-President Enterprises (Changsha) Co., Ltd., Uni-President (Bama) Mineral Water Co., Ltd., Uni-President Enterprises (Nanning) Co., Ltd., Uni-President Enterprises (Zhanjiang) Co., Ltd., Uni-President Enterprises (Chongqing) Co., Ltd., Uni-President Enterprises (Taizhou) Co., Ltd., Uni-President Enterprises (Akesu) Co., Ltd., Uni-President Enterprises (Changchun) Co., Ltd., Shanghai United Enterprise Management Consulting Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Uni-President Enterprises (Baiyin) Co., Ltd., Hainan President Enterprises Co., Ltd., Uni-President Enterprises (Guiyang) Co., Ltd., Uni-President Enterprises (Jinan) Co., Ltd., Uni-President Enterprises (Hangzhou) Co., Ltd., Uni-President Enterprises (Wuxue) Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Uni-President Enterprises (Xuzhou) Co., Ltd., Uni-President Enterprises (Henan) Co., Ltd., Uni-President Trading (Kunshan) Co., Ltd., Uni-President Enterprises (Shaanxi) Co., Ltd. Uni-President

Name	Current Position with Other Company
	Enterprises (Jiangsu) Co., Ltd., Uni-President Enterprises (Changbai Mountain Jilin) Mineral Water Co., Ltd., President Enterprises (Kunshan) Real Estate Development Co., Ltd., Uni-President Enterprises (Ningxia) Co., Ltd., Uni-President Enterprises (Shanghai) Co., Ltd., Uni-President Enterprises (Inner Mongolia) Co., Ltd., Uni-President Enterprises (Shanxi) Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd., Uni-President Enterprises (Tianjin) Co., Ltd., Uni-President Enterprises (Hunan) Co., Ltd., Uni-Oao Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., Tait Marketing & Distribution Co., Ltd., Wei Lih Food Industrial Co., Ltd., Keng Ting Enterprises Co., Ltd., President Chain Store (BVI) Holdings Ltd., President Chain Store (Labuan) Holdings Ltd., Retail Support International Corp., Uni-President Assets Holdings Ltd, Prince Property Management Consulting Co., Kao Chuan Inv. Co., Ltd. Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd. President of : Presco Netmarketing Inc., Uni-President Express Corp.
Uni-President Enterprises Corp. Representative: Tsung-Ming Su	Chairman of : President Life Sciences Co., Ltd., Tong Yu Investment Corp. Uni-President Development Corp., AndroSciences Corp. Director of : President International Development Corp., Uni-President China Holdings Ltd., President Tokyo Corp., Uni-President Hong Kong Holdings Limited, Ltd., President Chain Store Corp., President (BVI) International Investment Holdings Ltd., President Life Sciences Cayman Co., Ltd., President Tokyo Auto Leasing Corp., Ltd., Tanvex Biologics, Inc., Xiang Lu Industrial Ltd., Independent Director of : Cayman Island Grand Galactica Corp., Ltd., Bank SinoPac Supervisor of : Presicarre Corp. President of : President International Development Corp., President Property Corp.
Kao Chyuan Inv. Corp. Representative: Shiow-Ling Kao	Chairman of : Kao Chuan Inv. Co., Ltd. President Being Corp., President Fair Development Corp., Uni-President Department Store Corp., President Pharmaceutical Corp., President Drugstore Business Corp., Infinity Holdings Ltd., Eternity Holdings Ltd., Director of : Uni-President Enterprises Corp., President Chain Store Corp., Ton Yi Industrial Corp., Prince Housing & Development Corp., President International Development Corp., Uni-President Development Corp., Times Square International Hotel Co., Uni-Wonder Corp., President Century Corp., Times Square International Holding Co., Grape King Bio Ltd., Merry Life Biomedical Co., Ltd., President (Shanghai) Health Product Trading Co., Ltd.,

Name	Current Position with Other Company
	Beauty Wonder (Zhejiang) Trading Co., Ltd., President of : President Fair Development Corp. 、Kao Chuan Inv. Co., Ltd.
Tainan Spinning Co., Ltd. Representative: Po-Ming Hou	Chairman of : Tainan Spinning Co., Ltd., Tainan Spinning Retail & Distribution Co., Ltd., Tainan Spinning Co., Ltd.(Vietnam), Nan-Fan International Investment (Cayman), Ltd., Tainan Textile Co., Ltd., Yu Peng Investment Co., Ltd., New Yupeng Investment Co., Ltd., Tainan Spinning Cultural and Educational Foundation. Director of : Nanfang Development Co., Ltd., Tainan Spinning Holdings (Cayman Islands) Co., Ltd., Prince Housing & Development Corp., Uni-President Enterprises Corp., President International Development Corp., Nantex Industry Co., Ltd., T. G. I. Co., Ltd., President Real Estate(U.S.) Investment Co, Nan Tai Royal Co., Ltd.
Uni-President Enterprises Corp. Representative: Tsong-Pin Wu	Chairman of : Tung –Ren Pharmaceutical Corp., Kai Nan Investment Co., Director of : Prince Housing & Development Corp., Grand Bills Finance Corp., President Fair Development Corp., Uni-President (Vietnam) Co., Ltd., Uni-President Hong Kong Holdings Ltd., President Chain Store Corp., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Ltd., Tung Lo Development Co., Ltd., Tone Sang Construction Corp., Prince Real Estate Co., Times Square International Holding Co., Times Square International Hotel Co. Cheng-Shi Investment Holding Co. Supervisor of : President Kikkoman Inc., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., Uni-President (Korea) Co., Ltd., Kunshan President Kikkoman Biotechnology Co., Ltd., President International Development Corp., President Kikkoman Zhenji Foods Co., Ltd., President Century Corp., President Professional Baseball Team Corp., Nanlien International Corp., Times Square International Stays Co., Uni-President Express Corp. Ltd.,
Uni-President Enterprises Corp. Representative: Chin-Yuan Cheng	Chairman of : Jin-Guan-Cheng Corp.
Uni-President Enterprises Corp. Representative: Jia-Horng Guo	Vice Chairman of : Taishin Securities Co., Ltd. Director of : Taipei Exchange Supervisor of: Standard Motor Corp., Dynasty Techwood Corp. Executive Director of : Taiwan Securities Association
President International Development Corp.	Chairman of : President Life Sciences Co., Ltd., AndroSciences Corp. Director of : Allianz Pharmascience Ltd., Helios Bioelectronics Inc., Dabomb Protein Corp., RenalPro Medical, Inc.

Name	Current Position with Other Company
President International Development Corp. Representative: Chiou-Ru Shih	Director of : SyNergy ScienTech Corp., Grand Bills Finance Corp., IMQ Technology Inc., Dabomb Protein Corp., CDIB & Partners Investment Holding Corp., President (BVI) International Investment Holdings Ltd., Kunshan SYNergy ScienTech Co., Ltd. Vice President of : President International Development Corp.
National Development Fund, Executive Yuan	Director of : Genovate Biotechnology Co., Taiwan Biotech Co., Ltd., Taiwan Flower Biotechnology Co., Ltd., United Biomedical Inc. (Asia), Adimmune Corp., TaiGen Biopharmaceuticals Holdings Ltd., PharmaEssentia Corp., PharmaEngine Inc., TaiAn Technologies Corp., TaiMed Biologics Inc., EirGenix Inc., MetaTech Inc., Apex Medical Corp. Point Robotics MedTech Inc., Locus Cell Co., Ltd., Intech Biopharm Corp.
National Development Fund, Executive Yuan Representative: Ming-Chuan Hsieh	Director of : Harbinger VI Venture Capital Corp., Independent Director of : Uni Pharma Co., Ltd
National Development Fund, Executive Yuan Representative: Ya-Po Yang	Independent Director of : Air Asia Company Ltd
Taiwan Sugar Corp.	Taiwan Sugar Corp. Director of : United Biomedical Inc. (Asia), TaiGen Biopharmaceuticals Holdings Ltd.
Taiwan Sugar Corp. Representative: Kuo-Hsi Wang	Vice President of : Taiwan Sugar Corp. Director of : TaiGen Biopharmaceuticals Holdings Ltd.
Lewis Lee	Independent Director of : Brogent Technologies Inc., All Ring Tech Co., Ltd., Poya International Co., Ltd. Jin Yuan President Securities Corporation Limited.
Wen-Chang Chang	Director of : Taipei Medical University Independent Director of : Taiwan Aulisa Medical Devices Technologies, Inc., Pharmosa Biopharm Inc. Remuneration Committee member of : Universal Cement Corp.
Jang-Yang Chang	Independent Director of : Tanvex BioPharma, Inc.