

ScinoPharm Taiwan, Ltd.
2024 Annual General Shareholders' Meeting Minutes
(Translation)

Time and Date: 10:00a.m., Tuesday May 28, 2024

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 607,955,979 shares (among them 536,156,289 shares voted via electronic transmission), or 76.88% 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)

Po-Ming Hou 、 Tsung-Pin Wu 、 Jia-Horng Guo 、 Chyun-Yu Yang 、 Fu-Jung Lai 、

Chin-Yuan Cheng 、 Ming-Chuan Hsieh 、 Ya-Po Yang 、 Chiou Ru Shih 、 Ling Ming

Sun 、 Wen-Chang Chang (independent director)

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

Fang-Ting Yeh (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) 2023 Business Report.

Explanation: The business report for 2023 is attached as Appendix 1.

(2) Audit Committee's Review Report on 2023 Financial Results.

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

(3) 2023 Remuneration for Employees and Directors.

Explanation:

- a. The remuneration distribution for employees and directors on 2023 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 2023 was NT\$34,878,864, making up 8.98% of the year's profits; directors' compensation was NT\$4,592,892, making up 1.18% 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.

C. Ratification Items

(1) Ratification of 2023 Business Report and Financial Statements. (Proposed by the Board)

Explanation:

- a. The Parent and Consolidated Financial Statements for 2023 of the Company as adopted by the February 27, 2024 meeting of the Board of Directors and duly certified by Fang-Ting Yeh, 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 3~4 for the Business Report, Auditors' Reports, parent and consolidated financial statements.

Voting Result –

Shares represented at the time of voting: 607,955,979

Voting Results*		% of the total represented share present
Votes in favor:	601,620,938 votes (529,821,248 votes)	98.96%
Votes against:	347,483 votes (347,483 votes)	0.06%
Abstained votes/ No vote:	5,987,558 votes (5,987,558 votes)	0.98%
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 2023 Earnings. (Proposed by the Board)

Explanation:

- a. The 2023 Earning Distribution Proposal is attached as Appendix 5.
- b. The Company's distributable earnings for 2023 are NT\$378,531,556. Proposed cash dividend is \$237,221,766; the cash dividend to be distributed is NT\$0.3 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: 607,955,979

Voting Results*		% of the total represented share present
Votes in favor:	601,645,044 votes (529,845,354 votes)	98.96%
Votes against:	352,614 votes (352,614 votes)	0.06%
Abstained votes/ No vote:	5,958,321 votes (5,958,321 votes)	0.98%
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. Election

(1) The 11th Election of Board of Directors (including independent directors)
(Proposed by the Board)

Explanation:

- a. The office term of the 10th Election of Board of Directors is from July 21st 2021 to July 20th 2024.
- b. It is proposed that seventeen Directors (including five Independent Directors) should be elected in accordance with the Articles of Incorporation of the Company. According to Article 199-1 of the Company Act, all existing directors shall be deemed discharged after the Directors newly elected on May 28 2024. The Directors newly elected shall forthwith assume the office upon being elected and serve an office term of three years from the election date, namely from May 28 2024 through May 27 2027.
- c. Article 23 of the Articles of Incorporation of the Company states that the Directors (including Independent Directors) shall be elected under the nomination system. Shareholders' Meeting shall elect from among the candidates nominated.
- d. According to article 24 of Articles of Incorporation and article 14-4 of Securities and Exchange Act, all independent directors comprise the Audit Committee. Therefore, the fifth Audit Committee comes into being and becomes operational following the election of new independent directors.
- e. Please see Appendix 6 for the name list of the candidates nominated as adopted by the meeting of April 9, 2024 of the Board of Directors.
- f. Shareholders are requested to vote to elect the new Directors.

Result: Elected Board Directors Name list

(1) Directors: Twelve seats

Shareholder No.	Name	Representative	Votes received
4	Uni-President Enterprises Corp.	Chih-Hsien Lo	999,840,527
860	Kao Chyuan Investment Co., Ltd	Shiow-Ling Kao	698,651,876
5	Tainan Spinning Co., Ltd.	Po-Ming Hou	675,471,712
1	National Development Fund, Executive Yuan	Ya-Po Yang	632,796,038
1	National Development Fund, Executive Yuan	Ming-Chuan Hsieh	632,695,722
4	Uni-President Enterprises Corp.	Jia-Horng Guo	467,468,176
4	Uni-President Enterprises Corp.	Chyun-Yu Yang	467,464,776
4	Uni-President Enterprises Corp.	Tsung-Pin Wu	462,934,378
2	Taiwan Sugar Corporation	Ling Ming Sun	456,805,800
4	Uni-President Enterprises Corp.	Fu-Jung Lai	444,969,830
861	President International Development Corp.	Chiou-Ru Shih	443,480,074
4	Uni-President Enterprises Corp.	Chin-Yuan Cheng	440,934,182

(2) Independent Directors : Five seats

Name	Votes received
Wen-Chang Chang	675,341,363
Jang-Yang Chang	675,328,279
Lewis Lee	675,302,933
Lai-Shou Su	675,214,286
Li-Tzong Chen	674,731,740

The number of Invalid votes was 0

E. 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. In consideration that the members of the 11th Election of Board of Directors (including independent directors) may do any act or activity and concurrently hold another office within the scope of the Company's business, it is proposed that resolution be adopted to release the newly elected 11th Election of Board of Directors from the non-compete restriction provided in Article 209 of the Company Act on the precondition that the above act or activity done by the director does not in any way prejudice 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 7
- d. It is proposed that resolution be adopted for the authorization proposed above.

Voting Result –

Shares represented at the time of voting: 607,955,979

Voting Results*		% of the total represented share present
Votes in favor:	589,489,959 votes (517,690,269 votes)	96.96%
Votes against:	11,416,444 votes (11,416,644 votes)	1.88%
Abstained votes/ No vote:	7,049,376 votes (7,049,376 votes)	1.16%
Votes invalid	0 votes	0%

*including votes casted electronically (numbers in brackets)

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

F. Extemporary motions: None

G. Meeting adjourned: Meeting adjourned at 10:35AM, May 28th 2024

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

Appendix 1

ScinoPharm Taiwan, Ltd.

Letter to Shareholders

2023 was a year in which ScinoPharm deepened its investment deployment. We comprehensively reviewed all operations, refurbished our production plant, and invested in production line facilities, making full preparations for enhancing and optimizing our production capacity. In the face of geopolitical development, the global supply chain is moving toward market segmentation, which has brought not only more opportunities in the midst of a fiercely competitive generic drug market, but also challenges in terms of price competition and shrinking profits. ScinoPharm continues to observe market dynamics and maintain flexibility amidst rapid changes, invests R&D resources to strengthen our R&D capabilities, and extends our inherent advantages in APIs to develop injection products for being fully vertical integrated. We also seek external strategic partners to increase our product lines and manufacturing capabilities, which in turn strengthen our competitiveness to respond to changes in the external environment and market.

The consolidated revenue in 2023 was NT\$3.186 billion, with an after-tax net profit of NT\$287 million and the after-tax earnings per share was NT\$0.36. As of the end of 2023, the paid-in capital was NT\$7.907 billion and shareholders' equity was NT\$10.364 billion, accounting for 88.42% of the overall assets of NT\$11.722 billion. The long-term capital was 2.92 times the fixed assets and the current ratio was 8.75 times. The financial condition is structurally sound and steady.

Steadily Expand the API Market, Strengthen the Development Momentum for Injectable Products

ScinoPharm focuses on the manufacturing and development of active pharmaceutical ingredients (APIs) in adherence to the spirit of its main business operation. We have spent years specializing in developing APIs for the treatment of cancer, and are committed to solidifying the core foundation for APIs. In 2023, ScinoPharm continued to implement production and marketing plans for main APIs to support core products and provide customers with stable supply of products that meet expectation and both quality and quantity requirements. At the same time, we also completed DMF submissions for new APIs. Going forward, we will continue to develop more APIs lines to increase the market visibility of our API business. The Company will continue to strengthen production planning and coordination of production and marketing operations, strive to optimize costs and increase profit margins, make changes as needed to accommodate the current dynamic and situation in the pharmaceutical industry, expand service categories to include integrated services, and develop new customer base in existing markets around the world.

With respect to our injectable business, ScinoPharm continues to focus on the vertical integration so as to provide one-stop services for meeting the fast-growing needs that customers have for high-quality cancer APIs and injectable products. By the end of 2023, the commercial production and shipment of generic injectable products produced for our clients have been successively completed, while other OEM products in different stages of production are making progress. These demonstrate our business achievement in cancer injections. In the future, we will vie for more OEM opportunities and simultaneously increase the utilization rate of our production capacity to obtain a greater share of the market through business cooperation. ScinoPharm's development plans for injection preparations are mainly focused on highly complex compound injection products. Abbreviated new drug application

(ANDA) has been submitted for five of our products, including peptide-containing preparations, and one of which has been approved. We will readily respond to ANDA reviews to speed up our process of obtaining drug permit licenses. With the goal of enriching our product lines, we will expand and deploy one-stop product integration services, and adopt a dual-track model that facilitates flexible control of our injectable business through product and strategic collaboration.

Solidify Deployment and Expansion into the Global Markets, Focus on a Step-by-Step Approach to Vertical Integration

Our subsidiary, ScinoPharm (Changshu), has stepped up efforts to optimize its production processes and manage operating expenses. Currently, various setups are gradually in place and on track. We are also increasing efforts to build a safe work environment in conformance to the stringent requirements of international customers and local government regulations. In line with ScinoPharm Taiwan's efforts to expand its presence in both the Chinese and global markets, ScinoPharm (Changshu) will continue to strengthen its R&D initiatives and product development, giving priority to the development of complex APIs to bolster our core competitiveness.

The Company continues to evaluate market niches and the feasibility of other business development. In terms of developing new drugs for clients, the Company has provided customers with continuous supply of products for many years, assisting many customers to successfully obtain drug permits and launch products in Europe, the United States or China. In 2023, our revenues were generated from epilepsy drugs as well as drugs for advanced liver cancer and thyroid cancer, and also from antidepressant products and rare disease drugs. In addition to the effective utilization of ScinoPharm Taiwan's existing production capacity with ScinoPharm (Changshu) as our long-term backup support, ScinoPharm Taiwan will actively expand OEM services to seize more opportunities for sustainable profitability.

ScinoPharm sells products to all over the world, including the Americas, Europe, and Asia continents. The Company continues to deploy services in major areas to meet the needs of customers across the globe in a timely manner, and seeks to expand and develop international markets to diversify business risks. Throughout our existence, ScinoPharm has always insisted on being a reliable API supplier and enforcing strict control over product quality. This year, we adopted a new quality system to ensure that quality assurance is implemented in every aspect of our operation. In addition, ScinoPharm responds to our international customers' expectations and requirements for corporate sustainability. In 2023, we completed our first-ever third-party verification of greenhouse gas emissions and an inventory of the carbon footprint of one of our core products. Subsequent inspections of other products have been planned as we commit to achieving corporate sustainability goals.

For our future business blueprint, ScinoPharm Taiwan will use its diverse APIs to increase the value of the API market. We will develop sterile injection preparations for vertical integration, and continue to drive research and development efforts to strengthen our manufacturing process and achieve greater cost-effectiveness. We sincerely thank all of our customers, shareholders, and tireless employees for their long-term support. All employees will continue to strive for the company's development in the new year, and keep soldiering on in pursuit of improvement, innovation, long-term business development, and stable profits, thereby delivering more outstanding results and investment returns for all of our shareholders.

Appendix 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2023 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 27, 2024

Appendix 3

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, 2023 and 2022, 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, 2023 and 2022, 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 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 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 2023 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 2023 parent company only financial statements are stated as follows:

Occurrence of sales revenues from API and injection products

Description

Refer to Note 4(26) 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, ascertained whether 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, 2023, the balances of inventory and allowance for inventory valuation losses were \$1,694,725 thousand and \$324,653 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.

Yeh, Fang-Ting
Independent Accountants
Lin, Tzu-Shu

PricewaterhouseCoopers, Taiwan
Republic of China
February 27, 2024

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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 3,861,403	33	\$ 4,260,260	36
1110	Financial assets at fair value through profit or loss - current	6(2)	8,304	-	-	-
1170	Accounts receivable, net	6(3) and 12	781,055	7	560,045	5
1200	Other receivables		15,433	-	15,236	-
1210	Other receivables - related parties	7	2,960	-	3,869	-
130X	Inventories	5 and 6(4)	1,370,072	12	1,117,559	10
1410	Prepayments		91,479	1	117,119	1
11XX	Total current assets		<u>6,130,706</u>	<u>53</u>	<u>6,074,088</u>	<u>52</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	69,973	1	112,616	1
1550	Investments accounted for using equity method	6(6)	1,455,636	12	1,509,480	13
1600	Property, plant and equipment	6(7)(9)	2,670,501	23	2,800,235	24
1755	Right-of-use assets	6(8)	572,617	5	586,662	5
1780	Intangible assets		11,683	-	4,573	-
1840	Deferred income tax assets	6(24)	543,837	5	537,490	4
1915	Prepayments for equipment	6(7)	113,503	1	128,997	1
1920	Guarantee deposits paid		827	-	936	-
1980	Other financial assets - non-current	8	30,940	-	30,940	-
15XX	Total non-current assets		<u>5,469,517</u>	<u>47</u>	<u>5,711,929</u>	<u>48</u>
1XXX	Total assets		<u>\$ 11,600,223</u>	<u>100</u>	<u>\$ 11,786,017</u>	<u>100</u>

(Continued)

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2120	Financial liabilities at fair value through profit or loss - current	6(2)	\$ -	-	\$ 361	-
2130	Contract liabilities - current	6(17)	87,883	1	55,582	1
2150	Notes payable		1,178	-	1,235	-
2170	Accounts payable		68,363	1	116,251	1
2180	Accounts payable - related parties	7	43,283	-	41,890	-
2200	Other payables	6(10) and 7	328,527	3	346,066	3
2230	Current income tax liabilities	6(24)	62,597	-	99,636	1
2280	Lease liabilities - current		17,556	-	17,893	-
21XX	Total current liabilities		<u>609,387</u>	<u>5</u>	<u>678,914</u>	<u>6</u>
Non-current liabilities						
2570	Deferred income tax liabilities	6(24)	1,661	-	-	-
2580	Lease liabilities - non-current		570,231	5	581,181	5
2640	Net defined benefit liabilities - non-current	6(11)	54,514	1	74,491	-
2645	Guarantee deposits received		-	-	1,378	-
25XX	Total non-current liabilities		<u>626,406</u>	<u>6</u>	<u>657,050</u>	<u>5</u>
2XXX	Total liabilities		<u>1,235,793</u>	<u>11</u>	<u>1,335,964</u>	<u>11</u>
Equity						
Share capital						
3110	Common stock	6(12)	7,907,392	68	7,907,392	67
3200	Capital surplus	6(13)	1,294,689	11	1,294,689	10
Retained earnings						
3310	Legal reserve	6(15)	755,145	7	719,584	6
3320	Special reserve		98,176	1	61,125	1
3350	Unappropriated earnings		494,884	4	565,439	5
3400	Other equity interest	6(16)	(185,856)	(2)	(98,176)	-
3XXX	Total equity		<u>10,364,430</u>	<u>89</u>	<u>10,450,053</u>	<u>89</u>
Significant contingent liabilities and unrecognised contract commitments						
3X2X	Total liabilities and equity		<u>\$ 11,600,223</u>	<u>100</u>	<u>\$ 11,786,017</u>	<u>100</u>

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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

	Items	Notes	Year ended December 31			
			2023		2022	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(17) and 7	\$ 3,006,952	100	\$ 3,069,434	100
5000	Operating costs	6(4)(11)(22)(23) and 7	(1,923,659)	(64)	(1,837,636)	(60)
5900	Net operating margin		<u>1,083,293</u>	<u>36</u>	<u>1,231,798</u>	<u>40</u>
	Operating expenses	6(11)(22)(23), 7 and 12				
6100	Selling expenses		(184,698)	(6)	(172,499)	(6)
6200	General and administrative expenses		(282,873)	(9)	(331,590)	(11)
6300	Research and development expenses		(299,089)	(10)	(219,654)	(7)
6450	Expected credit losses		-	-	(40)	-
6000	Total operating expenses		<u>(766,660)</u>	<u>(25)</u>	<u>(723,783)</u>	<u>(24)</u>
6900	Operating profit		<u>316,633</u>	<u>11</u>	<u>508,015</u>	<u>16</u>
	Non-operating income and expenses					
7100	Interest income	6(18)	53,046	2	21,240	1
7010	Other income	6(19) and 7	19,417	-	21,269	1
7020	Other gains and losses	6(2)(7)(9)(20) and 12	(24,781)	(1)	714	-
7050	Finance costs	6(8)(21)	(6,719)	-	(6,817)	-
7070	Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	(8,807)	-	(106,490)	(4)
7000	Total non-operating income and expenses		<u>32,156</u>	<u>1</u>	<u>(70,084)</u>	<u>(2)</u>
7900	Profit before income tax		<u>348,789</u>	<u>12</u>	<u>437,931</u>	<u>14</u>
7950	Income tax expense	6(24)	(61,733)	(2)	(84,715)	(3)
8200	Profit for the year		<u>\$ 287,056</u>	<u>10</u>	<u>\$ 353,216</u>	<u>11</u>
	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)	(\$ 417)	-	\$ 2,986	-
8316	Unrealised loss from equity instruments measured at fair value through other comprehensive income	6(5)(16)	(42,643)	(1)	(73,180)	(2)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	84	-	(597)	-
	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)	(45,037)	(2)	36,129	1
8300	Total other comprehensive loss for the year		<u>(\$ 88,013)</u>	<u>(3)</u>	<u>(\$ 34,662)</u>	<u>(1)</u>
8500	Total comprehensive income for the year		<u>\$ 199,043</u>	<u>7</u>	<u>\$ 318,554</u>	<u>10</u>
	Earnings per share (in dollars)	6(25)				
9750	Basic		<u>\$ 0.36</u>		<u>\$ 0.45</u>	
9850	Diluted		<u>\$ 0.36</u>		<u>\$ 0.45</u>	

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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Retained Earnings				Other Equity Interest			Total
		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	
<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
<u>Year ended December 31, 2023</u>									
Balance at January 1, 2023		\$ 7,907,392	\$ 1,294,689	\$ 719,584	\$ 61,125	\$ 565,439	(\$ 43,119)	(\$ 55,057)	\$ 10,450,053
Net income for the year		-	-	-	-	287,056	-	-	287,056
Other comprehensive income (loss) for the year	6(5)(6)(16)	-	-	-	-	(333)	(45,037)	(42,643)	(88,013)
Total comprehensive income		-	-	-	-	286,723	(45,037)	(42,643)	199,043
Distribution of 2022 net income:									
Legal reserve		-	-	35,561	-	(35,561)	-	-	-
Special reserve		-	-	-	37,051	(37,051)	-	-	-
Cash dividends	6(15)	-	-	-	-	(284,666)	-	-	(284,666)
Balance at December 31, 2023		\$ 7,907,392	\$ 1,294,689	\$ 755,145	\$ 98,176	\$ 494,884	(\$ 88,156)	(\$ 97,700)	\$ 10,364,430

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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 348,789	\$ 437,931
Adjustments			
Adjustments to reconcile profit (loss)			
(Gain) loss on valuation of financial assets and liabilities at fair value through profit or loss		(8,665)	2,103
Expected credit loss	12	-	40
Loss on inventory market price decline	6(4)	23,248	3,243
Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	8,807	106,490
Depreciation of property, plant and equipment	6(7)(22)	344,832	318,765
Depreciation of right-of-use assets	6(8)(22)	14,045	14,054
Gain on disposal of property, plant and equipment	6(20)	-	(60)
Gain on reversal of impairment loss	6(7)(9)(20)	(1)	(634)
Amortisation	6(22)	3,374	2,702
Interest income	6(18)	(53,046)	(21,240)
Interest expense	6(21)	6,719	6,817
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		(221,010)	(207,241)
Other receivables		4,771	(5,788)
Other receivables - related parties		909	277
Inventories		(275,761)	102,229
Prepayments		25,640	(34,562)
Changes in operating liabilities			
Contract liabilities - current		32,301	5,852
Notes payable		(57)	63
Accounts payable		(47,888)	60,436
Accounts payable - related parties		1,393	32,531
Other payables		(34,422)	57,477
Advance receipts		-	(1,740)
Net defined benefit liabilities - non-current		(20,394)	(2,069)
Cash inflow generated from operations		153,584	877,676
Interest received		48,078	19,916
Interest paid		(6,719)	(6,817)
Income tax paid		(103,374)	(77,476)
Net cash flows from operating activities		91,569	813,299

(Continued)

SCINOPHARM TAIWAN, LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Cash paid for acquisition of property, plant and equipment	6(26)	(\$ 68,324)	(\$ 42,137)
Proceeds from disposal of property, plant and equipment		-	60
Acquisition of intangible assets		(10,484)	(4,372)
Increase in prepayments for equipment		(114,396)	(81,138)
Decrease in guarantee deposits paid		109	70
Increase in other financial assets - non-current		-	(1,670)
Net cash flows used in investing activities		(193,095)	(129,187)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Repayment of the principal portion of lease liabilities	6(27)	(11,287)	(11,188)
Decrease in guarantee deposits received	6(27)	(1,378)	(1,835)
Payment of cash dividends	6(15)	(284,666)	(379,555)
Net cash flows used in financing activities		(297,331)	(392,578)
Net (decrease) increase in cash and cash equivalents		(398,857)	291,534
Cash and cash equivalents at beginning of year	6(1)	4,260,260	3,968,726
Cash and cash equivalents at end of year	6(1)	\$ 3,861,403	\$ 4,260,260

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

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 consolidated balance sheets of ScinoPharm Taiwan, Ltd. and subsidiaries (the "Group") as at December 31, 2023 and 2022, 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, 2023 and 2022, 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 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 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 2023 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 2023 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, ascertained whether 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, 2023, the balances of inventory and allowance for inventory valuation losses were \$1,914,609 thousand and \$403,074 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, 2023 and 2022.

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.

Yeh, Fang-Ting

Independent Accountants

Lin, Tzu-Shu

PricewaterhouseCoopers, Taiwan

Republic of China

February 27, 2024

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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 3,941,524	33	\$ 4,294,709	36
1110	Financial assets at fair value through profit or loss - current	6(2)	8,304	-	-	-
1170	Accounts receivable, net	6(3) and 12	788,221	7	635,263	5
1200	Other receivables		25,230	-	18,282	-
130X	Inventories	5(2) and 6(4)	1,511,535	13	1,188,716	10
1410	Prepayments		105,794	1	132,239	1
1476	Other financial assets - current	6(1) and 8	-	-	51,132	1
11XX	Total current assets		<u>6,380,608</u>	<u>54</u>	<u>6,320,341</u>	<u>53</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	69,973	1	112,616	1
1600	Property, plant and equipment	6(6)(8)	3,762,696	32	3,843,378	32
1755	Right-of-use assets	6(7)	636,748	5	654,492	6
1780	Intangible assets		19,152	-	9,953	-
1840	Deferred income tax assets	5(2) and 6(24)	640,930	6	637,435	5
1915	Prepayments for equipment	6(6)	178,146	2	299,471	3
1920	Guarantee deposits paid		2,393	-	2,550	-
1980	Other financial assets - non-current	6(1) and 8	<u>30,940</u>	-	<u>30,940</u>	-
15XX	Total non-current assets		<u>5,340,978</u>	<u>46</u>	<u>5,590,835</u>	<u>47</u>
1XXX	Total assets		<u>\$ 11,721,586</u>	<u>100</u>	<u>\$ 11,911,176</u>	<u>100</u>

(Continued)

SCINOPHARM TAIWAN, LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2023		December 31, 2022		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(9)	\$ 32,137	-	\$ 77,599	1
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	361	-
2130	Contract liabilities - current	6(17)	110,967	1	67,752	1
2150	Notes payable		1,179	-	1,235	-
2170	Accounts payable		101,278	1	125,264	1
2200	Other payables	6(10)	403,739	3	413,354	3
2230	Current income tax liabilities	6(24)	62,597	1	99,636	1
2280	Lease liabilities - current		17,556	-	17,893	-
21XX	Total current liabilities		<u>729,453</u>	<u>6</u>	<u>803,094</u>	<u>7</u>
Non-current liabilities						
2570	Deferred income tax liabilities	6(24)	1,661	-	-	-
2580	Lease liabilities - non-current		570,231	5	581,181	5
2640	Net defined benefit liabilities - non-current	6(11)	54,514	1	74,491	-
2645	Guarantee deposits received		1,297	-	2,357	-
25XX	Total non-current liabilities		<u>627,703</u>	<u>6</u>	<u>658,029</u>	<u>5</u>
2XXX	Total liabilities		<u>1,357,156</u>	<u>12</u>	<u>1,461,123</u>	<u>12</u>
Equity attributable to owners of the parent						
Share capital						
		6(12)				
3110	Common stock		7,907,392	68	7,907,392	66
3200	Capital surplus	6(13)	1,294,689	11	1,294,689	10
Retained earnings						
		6(15)				
3310	Legal reserve		755,145	6	719,584	6
3320	Special reserve		98,176	1	61,125	1
3350	Unappropriated earnings		494,884	4	565,439	5
3400	Other equity interest	6(16)	(185,856)	(2)	(98,176)	-
3XXX	Total equity		<u>10,364,430</u>	<u>88</u>	<u>10,450,053</u>	<u>88</u>
Significant contingent liabilities and unrecognised contract commitments						
		9				
3X2X	Total liabilities and equity		<u>\$ 11,721,586</u>	<u>100</u>	<u>\$ 11,911,176</u>	<u>100</u>

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, 2023 AND 2022

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

	Items	Notes	Year ended December 31			
			2023		2022	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(17)	\$ 3,186,083	100	\$ 3,264,045	100
5000	Operating costs	6(4)(11)(22)(23)	(1,970,094)	(62)	(2,013,273)	(62)
5900	Net operating margin		<u>1,215,989</u>	<u>38</u>	<u>1,250,772</u>	<u>38</u>
	Operating expenses	6(11)(22)(23), 7 and 12				
6100	Selling expenses		(179,651)	(6)	(167,343)	(5)
6200	General and administrative expenses		(364,174)	(11)	(406,532)	(13)
6300	Research and development expenses		(357,740)	(11)	(271,264)	(8)
6450	Expected credit gain (loss)		67	-	(136)	-
6000	Total operating expenses		<u>(901,498)</u>	<u>(28)</u>	<u>(845,275)</u>	<u>(26)</u>
6900	Operating profit		<u>314,491</u>	<u>10</u>	<u>405,497</u>	<u>12</u>
	Non-operating income and expenses					
7100	Interest income	6(18)	53,628	2	22,120	1
7010	Other income	6(19)	14,000	-	16,574	-
7020	Other gains and losses	6(2)(6)(8)(20) and 12	(24,132)	(1)	1,682	-
7050	Finance costs	6(7)(21)	(9,147)	-	(7,913)	-
7000	Total non-operating income and expenses		<u>34,349</u>	<u>1</u>	<u>32,463</u>	<u>1</u>
7900	Profit before income tax		<u>348,840</u>	<u>11</u>	<u>437,960</u>	<u>13</u>
7950	Income tax expense	6(24)	(61,784)	(2)	(84,744)	(2)
8200	Profit for the year		<u>\$ 287,056</u>	<u>9</u>	<u>\$ 353,216</u>	<u>11</u>
	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 plans	6(11)	(\$ 417)	-	\$ 2,986	-
8316	Unrealised loss from equity instruments measured at fair value through other comprehensive income	6(5)(16)	(42,643)	(1)	(73,180)	(2)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	84	-	(597)	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(16)	(45,037)	(2)	36,129	1
8300	Total other comprehensive loss for the year		<u>(\$ 88,013)</u>	<u>(3)</u>	<u>(\$ 34,662)</u>	<u>(1)</u>
8500	Total comprehensive income for the year		<u>\$ 199,043</u>	<u>6</u>	<u>\$ 318,554</u>	<u>10</u>
	Profit attributable to:					
8610	Owners of the parent		<u>\$ 287,056</u>	<u>9</u>	<u>\$ 353,216</u>	<u>11</u>
	Comprehensive income attributable to:					
8710	Owners of the parent		<u>\$ 199,043</u>	<u>6</u>	<u>\$ 318,554</u>	<u>10</u>
	Earnings per share (in dollars)	6(25)				
9750	Basic		<u>\$ 0.36</u>		<u>\$ 0.45</u>	
9850	Diluted		<u>\$ 0.36</u>		<u>\$ 0.45</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, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent								
	Notes	Retained Earnings					Other Equity Interest		Total equity
		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	
<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)(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		<u>\$ 7,907,392</u>	<u>\$ 1,294,689</u>	<u>\$ 719,584</u>	<u>\$ 61,125</u>	<u>\$ 565,439</u>	<u>(\$ 43,119)</u>	<u>(\$ 55,057)</u>	<u>\$ 10,450,053</u>
<u>Year ended December 31, 2023</u>									
Balance at January 1, 2023		\$ 7,907,392	\$ 1,294,689	\$ 719,584	\$ 61,125	\$ 565,439	(\$ 43,119)	(\$ 55,057)	\$ 10,450,053
Net income for the year		-	-	-	-	287,056	-	-	287,056
Other comprehensive loss for the year	6(5)(16)	-	-	-	-	(333)	(45,037)	(42,643)	(88,013)
Total comprehensive income (loss) for the year		-	-	-	-	286,723	(45,037)	(42,643)	199,043
Distribution of 2022 net income:									
Legal reserve		-	-	35,561	-	(35,561)	-	-	-
Special reserve		-	-	-	37,051	(37,051)	-	-	-
Cash dividends	6(15)	-	-	-	-	(284,666)	-	-	(284,666)
Balance at December 31, 2023		<u>\$ 7,907,392</u>	<u>\$ 1,294,689</u>	<u>\$ 755,145</u>	<u>\$ 98,176</u>	<u>\$ 494,884</u>	<u>(\$ 88,156)</u>	<u>(\$ 97,700)</u>	<u>\$ 10,364,430</u>

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

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax		\$	348,840	\$	437,960
Adjustments					
Adjustments to reconcile profit (loss)					
(Gain) loss on valuation of financial assets and liabilities at fair value through profit or loss		(	8,665)		2,103
Expected credit loss (gain)	12	(	67)		136
Loss on (reversal of allowance for) inventory market price decline	6(4)		26,910	(	3,125)
Depreciation of property, plant and equipment	6(6)(22)		438,434		417,877
Depreciation of right-of-use assets	6(7)(22)		15,839		15,859
Gain on reversal of impairment loss	6(6)(8)(20)	(	1 )	(	634)
Loss on disposal of property, plant and equipment	6(20)		420		762
Amortisation	6(22)		6,894		5,729
Interest income	6(18)	(	53,628 )	(	22,120)
Interest expense	6(21)		9,147		7,913
Changes in operating assets and liabilities					
Changes in operating assets					
Accounts receivable		(	152,886 )	(	275,156)
Other receivables		(	1,979)		15,547
Inventories		(	347,470)		157,631
Prepayments			26,870	(	35,068)
Changes in operating liabilities					
Contract liabilities - current			43,215	(	2,813)
Notes payable		(	56)		63
Accounts payable		(	23,986)		55,574
Other payables		(	12,387)		63,671
Advance receipts			-	(	1,740)
Net defined benefit liabilities - non-current		(	20,394 )	(	2,069)
Cash inflow generated from operations			295,050		838,100
Interest received			48,659		21,087
Interest paid		(	9,159 )	(	7,889)
Income tax paid		(	103,424 )	(	77,507)
Net cash flows from operating activities			<u>231,126</u>		<u>773,791</u>

(Continued)

CASH FLOWS FROM INVESTING ACTIVITIES

Increase in financial assets at amortised cost - current		\$	-	(\$	44,149)
Repayment of principal from financial assets at amortised cost - current			-		44,149
Decrease (increase) in other financial assets - current			51,132	(	2,163)
Cash paid for acquisition of property, plant and equipment	6(26)	(	84,408 )	(	44,724)
Proceeds from disposal of property, plant and equipment			136		291
Acquisition of intangible assets		(	16,286 )	(	6,760)
Increase in prepayments for equipment		(	184,021 )	(	198,560)
Decrease (increase) in guarantee deposits paid			157	(	32)
Increase in other assets - non-current			-	(	1,670)
Net cash flows used in investing activities		(	<u>233,290</u>)	(	<u>253,618</u>)

CASH FLOWS FROM FINANCING ACTIVITIES

Increase in short-term borrowings	6(27)		63,471		77,219
Decrease in short-term borrowings	6(27)	(	107,469)		-
Repayment of the principal portion of lease liabilities	6(27)	(	11,287 )	(	11,188)
Decrease in guarantee deposits received	6(27)	(	1,026 )	(	1,303)
Payment of cash dividends	6(15)	(	<u>284,666</u>)	(	<u>379,555</u>)
Net cash flows used in financing activities		(	<u>340,977</u>)	(	<u>314,827</u>)
Effect of foreign exchange rate changes		(	<u>10,044</u>)		<u>8,442</u>
Net (decrease) increase in cash and cash equivalents		(	<u>353,185</u>)		<u>213,788</u>
Cash and cash equivalents at beginning of year	6(1)		<u>4,294,709</u>		<u>4,080,921</u>
Cash and cash equivalents at end of year	6(1)	\$	<u><u>3,941,524</u></u>	\$	<u><u>4,294,709</u></u>

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

Appendix 5

ScinoPharm Taiwan, Ltd. Earnings Distribution Plan for Fiscal Year 2023

Item	Amount (TWD)
After-tax net profit earned in 2023	\$ 287,055,758
Less: Actuarial gain(loss) presented in retained earnings	(333,228)
Less: Legal reserve	(28,672,253)
Less: Reversal of special reserve	(87,679,620)
Distributable profit from this period	<u>170,370,657</u>
Plus: Accumulated undistributed earnings from previous period	<u>208,160,899</u>
Total distributable earnings as of this period	<u>378,531,556</u>
Dividends to shareholders (Cash dividend TWD 300 on each 1,000 shares held)	<u>(237,221,766)</u>
Undistributed earnings as of the end of the period	<u>\$ 141,309,790</u>

Notes:

1. In terms of earnings distribution for fiscal year 2023, 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 number rounded down to the nearest dollar 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 6

ScinoPharm Taiwan, Ltd. Information of Directors Nominees

Share holder No.	Name of Nominee	Academic Attainments	Major Past Career	Major Current Position	Amount of Shares Held (Unit: Share) [Note]
4	Uni-President Enterprises Corp. Representative: Chih-Hsien Lo	MBA, UCLA, USA	President of Uni-President Enterprises Corp.	Chairman of : Uni-President Enterprises Corp. President Chain Store Corp. Ton Yi Industrial Corp Prince Housing & development Corp. TTET Union Corp. ScinoPharm Taiwan, Ltd.	299,968,639
4	Uni-President Enterprises Corp. Representative: Tsung-Pin Wu	Accounting, Chung Yuan Christian University	Supervisor of : Tait Marketing & Distribution Co., Ltd.	Chief Accounting Officer of Uni-President Enterprises Corp. Director of : ScinoPharm Taiwan, Ltd.	299,968,639
4	Uni-President Enterprises Corp. Representative: Jia-Horng Guo	Master of Finance, University of Illinois	Director of : Taishin Securities Co., Ltd	Chairman of : Taishin Securities Co., Ltd Director of : ScinoPharm Taiwan, Ltd.	299,968,639
4	Uni-President Enterprises Corp. Representative: Fu-Jung Lai	MBA, Kun Shan Univ., R.O.C.	Director of Uni-President Social Welfare Charity Foundation	Vice President of the President's Office of Uni-President Enterprises Corp./ Corporate Governance Officer Director of : ScinoPharm Taiwan, Ltd.	299,968,639
4	Uni-President Enterprises Corp. Representative: Chin-Yuan Cheng	Ph.D., Chemical and Biomolecular Engineering Department, The Ohio State University, U.S.A.	Director, Dairy Products Development Division, Uni-President Enterprises Corp.	Director, Purchasing Division, Uni-President Enterprises Corp Director of : ScinoPharm Taiwan, Ltd.	299,968,639
4	Uni-President Enterprises Corp. Representative: Chyun-Yu Yang	Bachelor of Medicine, National Taiwan University	Professor, Associate Professor, Instructor, Department of Orthopedics, College of Medicine, National Cheng Kung University, Taiwan, Taiwan,	Honoring Superintendent, Kuo General Hospital and Professor, Department of Orthopedics, Kuo General University Hospital Independent Director of : ScinoPharm Taiwan, Ltd	299,968,639
5	Tainan Spinning Co., Ltd. Representative: Po-Ming Hou	Chinese Culture University	Chairman and President of Tainan Spinning Co., Ltd	Chairman of : Tainan Spinning Co., Ltd Director of : ScinoPharm Taiwan, Ltd.	23,605,921
860	Kao Chyuan Inv. Co., Ltd. Representative: Shiow-Ling Kao	Marymount College, U.S.A.	Chairman of : President Fair Development Corp.	Chairman of : Kao Chyuan Inv. Co., Ltd. Director of : ScinoPharm Taiwan Ltd.	14,832,733

Share holder No.	Name of Nominee	Academic Attainments	Major Past Career	Major Current Position	Amount of Shares Held (Unit: Share) [Note]
861	President International Development Corp. Representative: Chiou-Ru Shih	MA in Economics, University of Hawaii	Vice Director of President International Development Corp.	Vice President of President International Development Corp. Director of : ScinoPharm Taiwan, Ltd.	28,673,421
1	National Development Fund, Executive Yuan Representative: Ming-Chuan Hsieh	Master of Health Services Administration, China Medical University	Executive Supervisor, Taiwan Health & Wellness Counseling Association	Assistant Professor of Chia Nan University of Pharmacy & Science Director of : Harbinger VI Venture Capital Corp. ScinoPharm Taiwan, Ltd. Independent Director of : Uni Pharma Co., Ltd	109,539,014
1	National Development Fund, Executive Yuan Representative: Ya-Po Yang	Ph.D. in Economics, Department of Economics National Taiwan University	Professor and Chairperson of Institute of Department of International Business, College of Business, Southern Taiwan University of Science and Technology	Professor of Institute of Business and Management, College of Management, National University of Kaohsiung Independent Director of: Air Asia Company Limited Director of : ScinoPharm Taiwan, Ltd.	109,539,014
2	Taiwan Sugar Corporation Representative: Ling Ming Sun	Master in Institute of Agricultural Chemistry, National Taiwan University	Engineer, R&D Director, Biotechnology Factory Director and Deputy CEO of Biotechnology Division, Taiwan Sugar Corporation	CEO of Biotechnology Division, Taiwan Sugar Corporation Director of : ScinoPharm Taiwan, Ltd.	32,581,963

Note 1: Shareholdings as of share transfer registration-closing beginning on March 30 2024

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
Wen-Chang Chang	Ph.D. Physiological Chemistry, University of Tokyo, Faculty of Pharmaceutical Sciences, Tokyo, Japan	<ol style="list-style-type: none"> 1. Chairman, Board of Trustees, of Graduate Institute of Medical Sciences, College of Medicine, Taipei Medical University 2. Vice Chairman, Institute for Biotechnology and Medicine Industry 3. Deputy Minister, National Science Council ∙ General Director, Department of Life Sciences, National Science Council, Taiwan 4. National Cheng Kung University, Tainan, Taiwan : Professor, Department of Pharmacology, College of Medicine ∙ Chairman, Department of Pharmacology, National Cheng Kung University ∙ Chairman, Institute of Basic Medical Sciences, National Cheng Kung University ∙ Associate Dean, College of Medical ∙ University Chair Professor ∙ Director, Center for Biosciences and Biotechnology ∙ Dean, College of Bioscience and Biotechnology ∙ Distinguished Chair Professor ∙ Emeritus Distinguished Chair Professor 	<ol style="list-style-type: none"> 1. Director, Board of Trustees, of Graduate Institute of Medical Sciences, College of Medicine, Taipei Medical University 2. Chair Professor, Graduate Institute of Medical Sciences, College of Medicine, Taipei Medical University 3. Emeritus Distinguished Chair Professor of National Cheng Kung University 4. Academician of Academia Sinica 5. Remuneration Committee member of Universal Cement Corporation 6. Independent Director, Taiwan Aulisa Medical Devices Technologies, Inc. 7. Independent Director, Pharmosa Biopharm Inc. 8. Independent Director, ScinoPharm Taiwan, Ltd. 	0	No
Li-Tzong Chen	Ph.D, Kaohsiung Medical University Graduate Institute of Clinical Medicine	<ol style="list-style-type: none"> 1. Research Vice Superintendent, Kaohsiung Medical University Chung-Ho Memorial Hospital 2. Director, Cancer Center of Kaohsiung Medical University Chung-Ho Memorial Hospital 3. Executive Director, President of Taiwan 	<ol style="list-style-type: none"> 1. Distinguished Investigator & Director, National Institute of Cancer Research, National Health Research Institutes 2. President of Taiwan NeuroEndocrine Tumor Society 3. Chair Professor , Internal Medicine, Kaohsiung Medical University 4. Emeritus Chair Professor of Institute of Biomedical Sciences, National Sun Yat-sen University 	0	No

Name of Nominee	Academic Attainments	Past Career	Current Position	Amount of Shares Held (Unit: Share) [Note]	Serve as Independent Director for three consecutive terms
		<p>Oncology Society</p> <p>4. Acting Supervisor of The Gastroenterological Society of Taiwan</p> <p>5. Chair, Deputy Chair of National Institute of Cancer Research, National Health Research Institutes</p> <p>6. Adjunct Professor ,College of Medical Science and Technology, Taipei Medical University</p> <p>7. Acting Director of Taiwan Pancreas Society</p> <p>8. R&D consultant of Pharma Engine Inc.</p>	<p>5. Adjunct Professor, Dept. Bio Science & Tech, National Yang Ming Chiao Tung University</p> <p>6. Adjunct Attending Physician, Department of Internal Medicine, National Cheng-Kung University Hospital, Tainan</p> <p>7. Professor, jointly appointed, Institute of Clinical Medicine, College of Medicine, NCKU</p> <p>8. Professor, jointly appointed, Dept. of Oncology, Clinical Medicine, NCKU</p> <p>9. Professor, jointly appointed, Institute of Molecular Medicine, NCKU</p> <p>10. Professor, jointly appointed, Institute of Clinical Pharmacy and Pharmaceutical Sciences, NCKU</p> <p>11. Attending Physician, Department of gastroenterology and hematology oncology , Kaohsiung Medical University Chung-Ho Memorial Hospital</p> <p>12. Independent Director, ScinoPharm Taiwan, Ltd.</p>		
Lewis Lee	Master of Commerce, Department of Accounting, National Chengchi University	Deputy Chairman of PwC Taiwan	<p>1. Deputy Chairman, Zhi Cheng Co-located CPA Firm</p> <p>2. Adjunct Associate Professor, National Cheng Kung University</p> <p>3. Independent director, Brogent Technologies Inc.</p> <p>4. Independent director, All Ring Tech Co., Ltd.</p> <p>5. Independent director, Poya International Co., Ltd.</p> <p>6. Independent director, Xiamen Jinyuan President Securities Corp. Ltd.</p> <p>7. Independent Director, ScinoPharm Taiwan, Ltd.</p>	0	No

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	<ol style="list-style-type: none"> 1. President of Taipei Cancer Center 2. Distinguished Investigator and Director of Institute of Biotechnology and Pharmaceutical Research, NHRI 3. Executive Vice President, Professor Emeritus, National Cheng Kung University 4. Professor and Dean, College of Medicine, National Cheng Kung University 5. Distinguished Investigator and Director of National Institute of Cancer Research, NHRI 6. Secretary General, Taiwan Oncology Society 7. Chief of Medical Oncology, Tri-Service General Hospital, National Defense Medical Center 8. Visiting scholar at the Department of Pharmacology, School of Medicine, Yale University of the U.S 9. Fellow, 1st Medical oncology training program, Institute of Biomedical Sciences, Academia Sinica 	<ol style="list-style-type: none"> 1. Chair Professor, Taipei Medical University Hospital, Taiwan 2. Director, TMU Research Center of Cancer Translational Medicine, Taipei Medical University, Taipei, Taiwan 3. Independent Director of Tanvex BioPharma, Inc. 4. Executive Director of Taiwan Oncology Society 5. Independent Director, ScinoPharm Taiwan, Ltd. 	0	No
Lai-Shou Su	M.B.A. of University of North Texas, U.S.A.	Executive Secretary, Deputy Executive Secretary, Director, Researcher of National Development Fund	<ol style="list-style-type: none"> 1. Director of Taiwan Bio-Manufacturing Corporation 2. Director of Vanguard International Semiconductor Corporation 	0	No

Note 1: Shareholdings as of share transfer registration-closing beginning on March 30, 2024.

Appendix 7

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	<p>Chairman of : Uni-President Enterprises Corp., President Natural Industrial Corp., Presicarre 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.</p> <p>Vice Chairman of : President Nisshin Corp.</p> <p>Director of : 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</p>

Name	Current Position with Other Company
	<p>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 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.</p> <p>Supervisor of : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p> <p>President of : Presco Netmarketing Inc., Uni-President Express Corp.</p>
<p>Kao Chyuan Inv. Corp. Representative: Shiow-Ling Kao</p>	<p>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., Celestial Prosperities Holdings Ltd.</p> <p>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., President (Shanghai) Health Product Trading Co., Ltd., Beauty Wonder (Zhejiang) Trading Co., Ltd., Merry Life Biomedical Co., Ltd.,</p> <p>President of : President Fair Development Corp. 、 Kao Chuan Inv. Co., Ltd.</p>

Name	Current Position with Other Company
Tainan Spinning Co., Ltd. Representative: Po-Ming Hou	<p>Chairman of : Tainan Spinning Co., Ltd., Tainan Spinning Co., Ltd.(Vietnam), Nan-Fan International Investment (Cayman), Ltd., Tainan Textile Co., Ltd., Yu Peng Investment Co., Ltd., Tainan Spinning Cultural and Educational Foundation., Tainan Spinning Retail & Distribution Co., Ltd., New Yupeng Investment Co., Ltd.</p> <p>Director of : Nantex Industry Co., Ltd., Nanfang Development Co., Ltd., Tainan Spinning Holdings (Cayman Islands) Co., Ltd., Prince Housing & Development Corp., Uni-President Enterprises Corp., President International Development Corp., Howard Beach Resort Co., Ltd., President Real Estate(U.S.) Investment Co, Nan Tai Royal Co., Ltd.</p>
Uni-President Enterprises Corp. Representative: Tsung-Pin Wu	<p>Chairman of : Tung –Ren Pharmaceutical Corp., Kai Nan Investment Co.,</p> <p>Director of : Presicarre Corp., 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.</p> <p>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.,</p>
Uni-President Enterprises Corp. Representative: Chin-Yuan Cheng	<p>Chairman of : Jin-Guan-Cheng Corp.</p>
Uni-President Enterprises Corp. Representative: Jia-Horng Guo	<p>Chairman of : Taishin Securities Co., Ltd. Director of : Taipei Exchange Supervisor of: Standard Motor Corp., Dynasty Techwood Corp. Executive Director of : Taiwan Securities Association</p>
President International Development Corp.	<p>Chairman of : President Life Sciences Co., Ltd., AndroSciences Corp.</p> <p>Director of : Allianz Pharmascience Ltd., RenalPro Medical, Inc.</p> <p>Supervisor of: Helios Bioelectronics Inc.</p>

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., 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., Ltd., 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(AP) Inc., Wellell Inc., Point Robotics Holding Limited., Locus Cell Co., Ltd., Intech Biopharm Ltd., Taiwan Bio-Manufacturing 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 : TaiGen Biopharmaceuticals Holdings Ltd., United Biomedical Inc. (Asia)
Taiwan Sugar Corp. Representative: Ling Ming Sun	CEO of : Biotechnology Division, Taiwan Sugar Corp. Director of : Haleon Company
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.
Lai-Shou Su	Director of: Vanguard International Semiconductor Corp. Taiwan Bio-Manufacturing Corp.