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JSL CONSTRUCTION & DEVELOPMENT CO., LTD.

Annual Report 2025

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V. Name of overseas exchange where securities are listed, and the methods for inquiring about the foreign-listed securities: NA.

VI. Website:<http://www.isanlin.com>

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Chapter 1 Letter to Shareholders

Greetings to all of our valued shareholders,

In 2025, the Company's consolidated operating revenue reached NT\$11,304,194 thousand, with marketing revenue totaling NT\$1,862,867 thousand, primarily from marketing projects such as Riverside Palace, Da Shin Wen He Yuan, IBC International Business Center, Taipei Lumitree, and NFC Global Economic and Trade Centre. Compared to NT\$5,113,410 thousand in marketing revenue for 2024, there was a significant decrease of 63.57%, mainly due to the central bank's implementation of credit control measures, which notably cooled the residential market. Construction revenue was NT\$3,987,854 thousand, an increase of 86.27% from NT\$2,140,856 thousand in 2024, primarily due to the completion and handover of the self-built project "Pingtung Garden Palace" in 2025. Construction revenue was NT\$5,334,464 thousand, an increase of 40.87% from NT\$3,787,050 thousand in 2024, mainly from the ongoing project investments in "The Paradise In Hsinchu," "The Grand Palace," "Di Jing," and "Civic Mansion" series. Other department revenue from leasing and other businesses was NT\$119,009 thousand, showing no significant differences compared to NT\$116,953 thousand in the previous year.

In summary, although operating revenue for 2025 showed no significant difference compared to 2024, the overall profit declined due to the reduced sales volume in the Real Estate Selling Department affected by credit control measures. Net income for 2025 amounted to NT\$644,190 thousand, with earnings per share of NT\$0.69.

I. 2025 business results

(I) Results of the business plan

Unit: In NT\$1,000

Item	2025	2024	Increase (Decrease)	Increase (Decrease) in percentage
Operating revenue	11,304,194	11,158,269	145,925	1.31%
Gross profit	2,330,124	3,728,485	-1,398,361	-37.50%
Operating Income	1,022,056	2,583,913	-1,561,857	-60.45%
Net non-operating income and expenses	-225,865	15,620	-241,485	-1546.00%
Net income for the year	644,190	1,902,834	-1,258,644	-66.15%
Earnings per share (after taxes) (NT\$)	0.69	2.20	-1.51	-68.64%

Note: Earnings per share for 2024 is calculated based on earnings and share capital after allotment of capital surplus in 2025, so as to facilitate comparison with earnings per share in 2025.

(II) Budget execution

Not applicable as the Company and subsidiaries are not required to prepare and disclose 2025 annual financial forecasts according to regulations.

(III) Financial income and expense and profitability analysis

Unit: %

Items to be analyzed		2025	2024	Increase (Decrease) in percentage
Solvency	Current ratio (%)	142.2	132.68	7.18%
	Quick ratio (%)	32.58	32.74	-0.49%
Profitability	Return on assets (%)	2.04	5.46	-62.64%
	Return on equity (%)	4.49	17.94	-74.97%

Operating profit to paid-in capital ratio (%)	10.81	41.34	-73.85%
Pre-tax net income to paid-in capital ratio (%)	8.42	41.59	-79.75%
Net income ratio (%)	5.69	17.5	-67.49%

(IV) Status on research and development:

- (1) Market research and development: Accurately grasp and regularly discuss and analyze trends of economic development and real estate market information as the reference for product positioning and marketing strategies. Discuss urban renewal, commercial real estate and other products to respond to the Company's future continuous growth.
- (2) Architectural planning and design: Hire well-known architects and design teams to plan products with innovative thinking, and plan high-quality buildings in line with the local characteristics of projects to improve area competitiveness and create new lifestyle and market value.
- (3) Construction engineering and management: Develop and introduce the most suitable engineering technology and management methods for products of different types. Strictly control the construction quality and ensure the safety of the construction sites. Rigorously control the construction progress and cost to improve product competitiveness.

II. 2026 business outlook

In 2025, the real estate market experienced a contraction in volume due to the Central Bank's seventh round of selective credit control measures and the tightening of mortgage lending by banks. However, high-quality residential properties in prime locations and commercial real estate driven by the growth of the technology industry still maintain market demand. The Company has an excellent sales, construction, and building team, and in response to market demand, will continue to develop products that meet consumer needs and acceptable price points while maintaining effective control over construction costs and schedules. The following presents the Company's business outlook for 2026:

(I) Business guidelines

- (1) The Company's real estate project marketing business primarily undertakes projects that are conveniently located, competitively priced, and offer distinctive features, aiming to meet consumer demand. In response to the return of Taiwanese businesses and corporate expansion, the Company is also launching office property products to offer consumers a more diverse and high-quality range of options.
- (2) The construction case is developed by selecting the rezoning area with convenient transportation or high development potential. In alignment with government policies, the Company will also participate. In addition, participation in government-led urban renewal or joint development projects with metro systems is aligned with government policies and products will be planned with innovative thinking, thereby launching cases meeting market demands, effectively creating added value and increasing profit sources.
- (3) Reinforce the construction management function, effectively control the cost, and ensure that projects are on schedule and the quality is not compromised.
- (4) Continue to improve the human resources training program. Cultivate professionals and attract talents in order to enhance the Company's competitive advantages.

(II) Expected sales volume and its basis:

(1) By the end of 2025, cases that have been marketed:

Unit: NT\$

Name of proposal	Area	Site area	Total sales amount	Sales ratio	Sales methods	Estimated time to obtain the use permit
The Grand Palace	Shilin District, Taipei City	600.46	51	96.85%	Pre-sale	2026Q2
River Palace #2	Banqiao District, New Taipei City	1,400.23	15	88.87%	Pre-sale	2026Q3
River Palace #6	Banqiao District, New Taipei City	1,005.02	24	96.68%	Pre-sale	2026Q3
Butterfly	Banqiao District, New Taipei City	1,428.19	9	100.00%	Pre-sale	2026Q4
Riverfront	Banqiao District, New Taipei City	1,144.41	15	64.64%	Pre-sale	2027Q4
Park Mansion No.1	Sanchong District, New Taipei City	939.24	15	93.99%	Pre-sale	2026Q1
Park Mansion No.2	Sanchong District, New Taipei City	1,109.46	43	88.19%	Pre-sale	2027Q3
Park Mansion No.3	Sanchong District, New Taipei City	1,394.07	53	71.70%	Pre-sale	2028Q2
City Of Love	Sanchong District, New Taipei City	516.63	4	100.00%	Pre-sale	2026Q2
Royal Palace	Sanchong District, New Taipei City	2,247.44	74	26.00%	Pre-sale	2029Q3
The Castle	Nuannuan District, Keelung City	1,930.05	110	66.27%	Pre-sale	2027Q4
The Paradise in Hsinchu 8-1	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	2,527.72	30	98.21%	Pre-sale	2026Q4
The Paradise in Hsinchu 8-2	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	2,241.88	29	94.84%	Pre-sale	2026Q4
The Paradise in Hsinchu 8-3	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	1,681.19	21	99.93%	Pre-sale	2026Q4
The Paradise in Hsinchu 5-1	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	1,302.71	10	34.62%	Pre-sale	2026Q4
The Paradise in Hsinchu 6-1	Xiangshan District, Hsinchu City and Baoshan	1,836.08	24	94.52%	Pre-sale	2026Q4

	Township, Hsinchu County					
The Paradise in Hsinchu 6-2	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	2,116.87	26	94.46%	Pre-sale	2026Q4
The Paradise in Hsinchu 7-1	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	1,872.41	27	68.73%	Pre-sale	2027Q1
The Paradise in Hsinchu 7-2	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	1,555.44	24	67.40%	Pre-sale	2027Q2
The Paradise in Hsinchu 9-1	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	653.01	8	99.71%	Pre-sale	2026Q3
The Paradise in Hsinchu (Commercial 2)	Xiangshan District, Hsinchu City and Baoshan Township, Hsinchu County	1,324.33	28	18.91%	Pre-sale	2027Q3

(2) Cases planned to be launched in 2026:

Name of proposal	Area	Site area	Total sales amount	Sales methods	Estimated time to obtain the use permit
River Palace (A)+(B)	Zhonghe District, New Taipei City	4,046.65	300	Pre-sale	2030Q1
Contemporary Palace	New Taipei City, Taishan District	4,376.88	150	Pre-sale	Undetermined
AI City Phase 1	Guishan District, Taoyuan City	3,642.57	275	Pre-sale	2034Q1
AI City Phase 2	Guishan District, Taoyuan City	3,058.84	265	Pre-sale	2033Q1

(III) Important manufacturing and sales policies

- (1) Elaborate on our specialty of real estate sales and development, and introduce products with highlights meeting the market demand.
- (2) Based on our professional product planning, we launch high-quality products to establish customers' brand recognition. We also provide comprehensive after-sales services to build a good brand image and reputation and further enhance customer trust in the Company.
- (3) Establish diverse marketing channels and integrate various marketing resources to strengthen sales capabilities.

(IV) Future development strategies

- (1) Continue to cultivate our core businesses of real estate consignment sales and development to stabilize our profit.
- (2) Continue to develop real estate-related businesses, aiming to provide all-round services in the real estate industry.

(V) Impact of the competitive environment, regulatory environment, and macroeconomic environment

- (1) Improve our competitiveness in the market with differentiated and high-quality products.
- (2) Pay attention to the research and changes of laws and regulations to ensure the optimization of the interests of customers and shareholders.
- (3) Pay attention to the macroeconomic environment and market changes and formulate the best sales and financial strategies to improve our competitive advantages and flexibility.

From 2024 to 2025, the Company has gradually completed and handed over "The Garden Manor No.3," "The Garden Manor No.5," and "Pingtung Garden Palace." In 2026, it is expected that "Park Mansion No.1," "City Of Love," "The Grand Palace," "The Garden Manor No.2," "The Garden Manor No.6," and certain areas of "The Paradise In Hsinchu" will obtain usage licenses and be handed over. The Kaohsiung "Bridge Project" invested in through preferred stock is also expected to be completed and handed over in 2026, with revenue recognized, indicating a promising future ahead. Additionally, starting in 2025, The Company has been actively involved in various public investment projects and government-initiated urban renewal projects in the Taipei-New Taipei Area, with expectations to launch more high-quality construction projects in prime locations in the future.

JSL Construction & Development Co., Ltd. is grateful to all shareholders for the support, and we look forward to receiving more feedback and recommendations. Finally, we will give you our best regards for the bright future.

Chairman:



Executive Manager:



Principal Accounting Officer:



Chapter 2 Corporate Governance Report

I. Profile of directors of the board, president, vice presidents, assistant vice presidents, heads of departments and branches:

(I) Director

(1) Director Information

May 2, 2026

Job title (Note 1)	Nationality or Registration Place	Name	Gender Age (Note 2)	Election (Appointment) Date	Term Duration	Date First Elected (Note 3)	Number of Shares Owned at Time of Election		Number of Shares Currently Held		Shareholding of Spouse and Minor Children		Shares Held in the Name of Others		Main Work Experience or Education Background (Note 4)	Concurrent Position in the Company or other Companies	Other Managers or Directors who are Spouse or Blood Relatives Within the Second Degree			Remarks (Note 5)	
							Number of Shares	Ownership	Number of Shares	Ownership (%)	Number of Shares	Ownership	Number of Shares	Ownership			Job title	Name	Relationship		
Chairman	ROC	Chu Yuan Industrial Co., Ltd.	—	2023.06.30	2026.06.29	2013.06.24	55,480,169	19.13	163,757,778	17.33	—	—	—	—	—	—	None	None	None	None	
	ROC	Representative: Wen-Yu Chu	Male 71-80	2023.06.30	2026.06.29	2013.04.22	63,523,000	21.90	32,870,075	3.48	1,567,755	0.17	—	—	Bachelors, Department of Urban Planning, Feng Chia University JSL Construction & Development Co., Ltd. - Chairman	JSL Construction & Development Co., Ltd. - Chairman SanlynHui Development Co. Ltd. - Chairman Gaochao Industrial Co., Ltd. - Chairman Chu Yuan Industrial Co., Ltd. - Chairman Dalin Development Co. Ltd. - Chairman Universal Upper City Investment Co., Ltd. - Director JSL Housing Agency Co., Ltd. - Director Xuanyu Construction Co., Ltd. - Director Hong Lin Development Technology Co., Ltd. - Director Fubishi Construction Co., Ltd. - Director Kai Yu Hotel Co., Ltd. - Director TA MENG DEVELOPMENT CO., LTD. - Director Jaysanlyn Advertising Co., Ltd. - Supervisor Jayqianlyn Construction Co., Ltd. - Supervisor	Director & Executive Assistant Chairman & President	Chang, Yin-Chu Yi Chu - son	Spouse Father - son	None	None
Director	ROC	Fengyun Advertising Co., Ltd.	—	2023.06.30	2026.06.29	2023.06.30	40,995,775	14.13	165,265,336	17.49	—	—	—	—	—	—	—	—	—	—	—
	ROC	Representative Chang, Chin-Tsai	Male 61-70	2025.02.10	2026.06.29	2025.02.10	—	—	—	—	—	—	—	—	Technical college degree JSL Construction	JSL Construction & Development Co., Ltd. - Vice Chairman Shang-Jing Industrial Co., Ltd. - Chairman	—	—	—	—	—

Taiwan University National Chung-Shan Institute of Science and Technology - Engineer IBM Business Representative/Professional Management Consultant Kaiju Co., Ltd. - President EKEEN Precision Co., Ltd. - Chairman Chipcera Technology Co., Ltd. - Chairman/P resident Yageo Corporation - President of Global Business Group	Ltd. - Chairman HOVE Entertainment Co., Ltd. - Chairman Jingshi Asset Management & Development Co., Ltd. - Chairman Aabiking International Inc. - Chairman Empower Technology Corporation - Chairman LEADER SPORT TRAINING CO., LTD. - Chairman Newec Corporation - Chairman ILENS INTERNATIONAL CO., LTD. - Chairman KKCK CORPORATION LTD. - Director EKEEN PRECISION CO., LTD. - Chairman ABECO ELECTRONIC CO., LTD. - Chairman ABICO NetCom Co., Ltd. - Chairman SEINOH OPTICAL CO., LTD. - Chairman Outstanding Management Consultants Co., Ltd. - Chairman Ji Huo Li Institute of Innovation & Development Co., Ltd. - Chairman ABILITY VENTURE MANAGEMENT CO., LTD. - Chairman S&G GLOBAL INC. - Chairman Tajing Sports Technology & Development Co., Ltd. - Chairman ABICO AVY CO., LTD. - Director/President Ability I Venture Capital Corporation - Director Abico Asia Capital Corporation - Director ABILITY ENTERPRISE CO., LTD. - Director JWH TECHNOLOGY CO., LTD. - Director Abico Plus Entertainment Limited. - Director Excelsior Capital Management Co., Ltd. - Director Choc Tech New Media & Development Co., Ltd. - Director JSL Construction & Development Co., Ltd. - Independent Director ALLIS ELECTRIC CO., LTD. - Independent Director Xin Chuan International
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Table 1: Major shareholders of corporate shareholders

May 2, 2026

Name of corporate shareholder (Note 1)	Major shareholders of corporate shareholders (Note 2)	Ownership (Note 2)
Chu Yuan Industrial Co., Ltd.	Yi Chu	82%
	Wen-Yu Chu	10%
	Chang, Yin-Chu	8%
Fengyun Advertising Co., Ltd.	Yi Chu	21.43%
	Chang, Yin-Chu	7.14%
	Chu Yuan Industrial Co., Ltd.	71.43%
Jaysanlyn Advertising Co., Ltd.	Yi Chu	80%
	Wen-Yu Chu	10%
	Chang, Yin-Chu	10%
Yangshanlin Advertising Co., Ltd.	Yi Chu	95%
	Chang, Yin-Chu	5%

Note 1: If the director or supervisor is a representative of a corporate shareholder, fill in the name of the corporate shareholder.

Note 2: Fill in the name of the major shareholder (top ten in shareholding) of the corporate shareholder and the shareholding. If the major shareholder is a legal entity, please fill out Table 2 below.

Note 3: If the corporate shareholder is not a company or organization, the name and the shareholding of the shareholder that should be disclosed above are the name and the percentage of investment or donation by the investor or donor (refers to the announcement by the Judicial Yuan). If the donor has passed away, please add "Deceased" to the field.

Table 2: Major shareholders of corporate shareholders in Table 1

May 2, 2026

Name of corporate shareholder (Note 1)	Major shareholders of corporate shareholders (Note 2)	Ownership (Note 2)
Chu Yuan Industrial Co., Ltd.	Yi Chu	82%
	Wen-Yu Chu	10%
	Chang, Yin-Chu	8%

Note 1: For major shareholders listed in Table 1 that are corporate entities, the name of the corporate entity should be provided.

Note 2: Fill in the name of the major shareholder (top ten in shareholding) of the corporate entity and its ownership.

Note 3: If the corporate shareholder is not a company or organization, the name and the shareholding of the shareholder that should be disclosed above are the name and the percentage of investment or donation by the investor or donor (refers to the announcement by the Judicial Yuan). If the donor has passed away, please add "Deceased" to the field.

(2) Director Information

I. Disclosure of professional qualifications of directors and supervisors and independence of independent directors

Criteria Name	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Concurrently serving as an independent director in other publicly listed companies
Chairman Chu Yuan Industrial Co., Ltd. Representative: Wen-Yu Chu	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.	Having a spousal relationship with Mrs. Ying Chu Chang, the juridical person director and representative of Jaysanlyn Advertising Co., Ltd.; and having a father-son relationship with Yi Chu, the juridical person director and representative of Yangshanlin Advertising Co., Ltd.	None
Director Fengyun Advertising Co., Ltd. Representative: Ching-Tsai Chang	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.	Does not have a spousal or second-degree (or closer) kinship relationship with any other directors; None has been involved in any of the circumstances listed in Article 30 of the Company Act.	None
Director Jaysanlyn Advertising Co., Ltd. Representative: Ying-Chu Chang	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.	Having a spousal relationship with Mr. Wen-Yu Chu, the juridical person director and representative of Chu Yuan Industrial Co., Ltd.; and having a mother-son relationship with Yi Chu, the juridical person director and representative of Yangshanlin Advertising Co., Ltd.	None
Director Yangshanlin Advertising Co., Ltd. Representative: Yi Chu	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.	Having a father-son relationship with Mr. Wen-Yu Chu, the juridical person director and representative of Chu Yuan Industrial Co., Ltd.; and having a mother-son relationship with Ying-Chu Chang, the juridical person director and representative of Jaysanlyn Advertising Co., Ltd.	None

Criteria Name	Professional qualifications and experience (Note 1)	Status of independence (Note 2)	Concurrently serving as an independent director in other publicly listed companies
Independent director - Hsiang-Chi Hu	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.	1. The Company's independent directors meet the independence requirements. 2. The independent directors themselves, spouses, and second-degree relatives thereof do not serve as directors, supervisors or employees of the Company or other affiliates; nor do they hold shares of the Company; nor do they serve as directors, supervisors or employees of the companies that have business relations with the Company. 3. In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates.	2 units
Independent director - Ju-Chun Tsai	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.		None
Independent director - Chih-Hung Chang	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.		None
Independent Director - Yu-Fu Kuo	More than 5 years of work experience in the area of commerce, law and finance necessary for the business of the Company. None has been involved in any of the circumstances listed in Article 30 of the Company Act.		None

Note 1:None of the directors has been involved in any of the circumstances listed in Article 30 of the Company Act.

Note 2:Status of independence:

- (1) Not an employee of the Company or any of its affiliates.
- (2) Not a director or supervisor of the Company or any of its affiliates.
- (3) Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children or by the person under others' names, in an aggregate amount of 1% or more of the total number of issued shares of the company or ranks as one of its top ten shareholders.
- (4) Not a spouse, relative within the second degree of kinship or lineal relative within the third degree of kinship, of any of the above persons listed in previous three items.
- (5) Not serving as a director, supervisor or employee of a company that has specific affiliation with the Company.
- (6) In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates.

II. Board diversity and independence:

(I) Board Diversity: In accordance with the Company's Corporate Governance Best Practice Principles and the regulations for director elections, members of the Board of Directors shall possess the knowledge, skills, and expertise necessary to perform their duties. The Board of Directors as a whole should possess the following capabilities: operational judgment, accounting and financial analysis, business administration, crisis management, industry knowledge, international market insight, leadership, and decision-making skills. The composition of the Board of Directors should take diversity into consideration, and a board diversity policy should be formulated based on the Company's operations, business model, and future development trends. This policy should include both fundamental attributes and values (such as gender, age, nationality, and culture), as well as professional knowledge and skills (such as law, accounting, industry, finance, marketing, or technology). The specific management objectives and achievements of the Company's board diversity policy are as follows:

Managed Object	Goal achievement situation
At least one-third of the directors possess expertise in marketing, advertising, or management.	Achieved
Independent directors must make up more than one-third of all directors	Achieved
At least one-third of the directors possess expertise in management, finance or accounting.	Achieved

In 2025, the Company implemented board diversity as follows:

Director Name	Core Items of Diversity	Nationality	Basic composition						Skills									
			Gender	Age					Service tenure of independent directors		Ability to make operational judgments	Accounting and financial analysis	Business administration	Risk management	Crisis management	Industry knowledge	Leadership	Decision making
				31 to 40	41 to 50	51 to 60	61 to 70	71 to 80	Less than 3 years	3 to 9 years								
Wen-Yu Chu	ROC	Male					✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Ching-Tsai Chang	ROC	Male				✓				✓	✓	✓	✓	✓	✓	✓	✓	✓
Chang, Yin-Chu	ROC	Female					✓			✓	✓	✓	✓	✓	✓	✓	✓	✓
Yi Chu	ROC	Male	✓							✓	✓	✓	✓	✓	✓	✓	✓	✓
Hsiang-Chi Hu	ROC	Male				✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Tsai, Ru-Chun	ROC	Female				✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chih-Hung Chang	ROC	Male			✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kuo, Yu-Fu	ROC	Male			✓			✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Note 1: The current Board of Directors is composed of 8 members, including 4 independent directors. All members are distinguished individuals with extensive professional experience and possess capabilities such as leadership and decision-making, business administration, operational judgment, crisis management, industry knowledge, and international market insight. The 4 independent directors have expertise in leadership and decision-making, business management, and international market insight. The other 4 directors have backgrounds in accounting, finance, and industry marketing. Currently, female representation on the Board is less than one-third. In future director nomination processes, priority will be given to female candidates, and efforts will be made to actively seek female professionals with industry experience to join the Board. This implementation of the board diversity policy aims to enhance corporate governance effectiveness and business performance.

Table 1-1

(II) Profile of president, vice presidents, assistant vice presidents, heads of departments and branches

Job title (Note 1)	Nationality	Name	Gender	Election (Appointment) Date	Number of Shares Held		Shareholding of Spouse and Minor Children		Shares Held in the Name of Others		Main Work Experience or Education Background (Note 2)	Concurrent positions at other companies	Managers who are spouse or blood relatives within the second degree			Status of employee stock option certificates granted to executive managers	Remarks	
					Number of Shares (Shares)	Ownership (%)	Number of Shares (Shares)	Ownership (%)	Number of Shares (Shares)	Ownership (%)			Job title	Name	Relation ship			
Chief Executive Officer	ROC	Wen-Yu Chu	Male	2013.12.27	32,870,075	3.48	1,567,755	0.17	—	—	Bachelors, Department of Urban Planning, Feng Chia University JSL Construction & Development Co., Ltd. Chairman	SanlynHui Development Co. Ltd. - Chairman Gaochao Industrial Co., Ltd. - Chairman Chu Yuan Industrial Co., Ltd. - Chairman Dalin Development Co. Ltd. - Chairman Universal Upper City Investment Co., Ltd. - Director JSL Housing Agency Co., Ltd. - Director Xuanyu Construction Co., Ltd. - Director Hong Lin Development Technology Co., Ltd. - Director Fubishi Construction Co., Ltd. - Director Kai Yu Hotel Co., Ltd. - Director TA MENG DEVELOPMENT CO., LTD. - Director Jaysanlyn Advertising Co., Ltd. - Supervisor Jayqianlyn Construction Co., Ltd. - Supervisor	Director & Executive Assistant Chairman & President	Chang, Yin-Chu Yi Chu	Spouse Father- son	None None	None	
Vice Chairman	ROC	Chang, Chin-Tsai (Note 3)	Male	2025.02.11	—	—	10,500	0.00	—	—	Technical college degree Jaysanlyn Advertising Co., Ltd. - President	Shang-Jing Industrial Co., Ltd. - Chairman Tiany Space Design Co., Ltd. - Chairman Xuanyu Construction Co., Ltd. - Chairman Zhuanzhu Advertising Co., Ltd. - Chairman SanlynHui Development Co. Ltd. - Director Shanlin International Industrial Co., Ltd. - Director Jayshelyn Construction Co., Ltd. - Director Hong Da Di Construction Co., Ltd. - Director Just Palace Co., Ltd. - Director Gaochao Industrial Co., Ltd. - Director Zang-Fu Industrial Co., Ltd. - Director Wang-Ma Advertising Co., Ltd. - Supervisor	None	None	None	None	None	None
President	ROC	Yi Chu	Male	2024.12.02	1,209	0.00	—	—	171,542,522	18.16	Bachelors, Department of Economics, American University, USA JSL Entertainment Co., Ltd. - Chairman	JSL International Development Co., Ltd. - Chairman Fengyun Advertising Co., Ltd. - Chairman JSL Housing Agency Co., Ltd. - Chairman JSL Entertainment Co., Ltd. - Chairman Yangshanlin Advertising Co., Ltd. - Chairman Chuyi Industrial Co., Ltd - Chairman Youyi Investment Co., Ltd. - Chairman Hong Da Di Construction Co., Ltd. - Chairman Zang-Fu Industrial Co., Ltd. - Chairman	Chairman and Chief Executive Officer Director & Executive Assistant	Wen-Yu Chu Chang, Yin-Chu	Father- son Mother- son	None	None	

Table 1-2 (Method of remuneration disclosure)

II. Remuneration paid during the most recent fiscal year (2025) to directors, the president and vice presidents

(I) Remuneration of directors and independent directors (individual disclosure of names and remuneration methods)

Unit: In NT\$,1,000

Job title	Name	Directors' remuneration						Remuneration for concurrent position as an employee				Total Compensation (A+B+C+D+E+F+G) as a percentage of the Net Income		Whether receive remuneration from non-consolidated affiliates						
		Base Compensation (A)		Severance Pay and Pensions (B)		Compensation to Directors (C)		Allowances for Operations (D)		Total Remuneration (A+B+C+D) as a percentage of the Net Income		Base Compensation, Bonuses, and Allowances (E)			Severance Pay and Pensions (F)		The Company	From All Consolidated Entities		
		The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	Cash	Stock		Cash	Stock				
Director	Chu Yuan Industrial Co., Ltd. Representative: Wen-Yu Chu	—	—	1,032	—	1,032	—	—	—	0.16%	0.16%	5,028	—	—	—	6,060	6,060	0.94%	0.94%	—
Director	Jaysanlyn Real Estate & Advertising Co., Ltd. Representative: Ying-Chu Chang	—	—	1,032	—	1,032	—	—	—	0.16%	0.16%	1,289	—	—	—	2,321	11,039	0.36%	1.71%	—
Director	Fengyun Advertising Co., Ltd. Representative: Ching-Tsai Chang	—	—	1,032	—	1,032	—	—	—	0.16%	0.16%	8,421	—	—	500	9,953	9,953	1.54%	1.54%	—
Director	Representative of Fengyun Advertising Co., Ltd.: A-Cheng Wang	—	—	—	—	—	—	—	—	—	—	225	—	—	—	225	225	0.03%	0.03%	—
Director	Yangshanlin Advertising Co., Ltd. Representative: Yi Chu	—	—	1,032	—	1,032	—	—	—	0.16%	0.16%	18,070	—	500	—	19,602	19,602	3.04%	3.04%	—
Independent Director	Hsiang-Chi Hu	840	—	—	—	—	—	—	—	0.13%	0.13%	—	—	—	—	840	840	0.13%	0.13%	—

Remuneration Grade Table

Remuneration Paid to Directors	Director Name			
	Total Remuneration (A+B+C+D)		Total Compensation (A+B+C+D+E+F+G)	
	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities
Below NT\$1,000,000	Wen-Yu Chu	Wen-Yu Chu	Chih-Hung Chang	Chih-Hung Chang
	Ching-Tsai Chang	Ching-Tsai Chang	Tsai, Ru-Chun	Tsai, Ru-Chun
	A-Cheng Wang	A-Cheng Wang	Hsiang-Chi Hu	Hsiang-Chi Hu
	Chang, Yin-Chu	Chang, Yin-Chu	Kuo, Yu-Fu	Kuo, Yu-Fu
	Yi Chu	Yi Chu	A-Cheng Wang	A-Cheng Wang
	Chih-Hung Chang	Chih-Hung Chang		
	Tsai, Ru-Chun	Tsai, Ru-Chun		
	Hsiang-Chi Hu	Hsiang-Chi Hu		
	Kuo, Yu-Fu	Kuo, Yu-Fu		
		Chu Yuan Industrial Co., Ltd.	Chu Yuan Industrial Co., Ltd.	Chu Yuan Industrial Co., Ltd.
NT\$1,000,000 (including) - NT\$2,000,000 (excluding)	Fengyun Advertising Co., Ltd.	Fengyun Advertising Co., Ltd.	Fengyun Advertising Co., Ltd.	
	Jaysanlyn Advertising Co., Ltd.	Jaysanlyn Advertising Co., Ltd.	Jaysanlyn Advertising Co., Ltd.	
	Yangshanlin Advertising Co., Ltd.	Yangshanlin Advertising Co., Ltd.	Yangshanlin Advertising Co., Ltd.	
NT\$2,000,000 (including) - NT\$3,500,000 (excluding)				
NT\$3,500,000 (including) - NT\$5,000,000 (excluding)				
NT\$5,000,000 - (including) - NT\$10,000,000 (excluding)				
NT\$10,000,000 (including) - NT\$15,000,000 (excluding)				
NT\$15,000,000 (including) - NT\$30,000,000 (excluding)				
NT\$30,000,000 (including) - NT\$50,000,000 (excluding)				
NT\$50,000,000 (including) - NT\$100,000,000 (excluding)				
Over NT\$100,000,000				
Total	13 people	13 people	13 people	

Note 1: The names of directors shall be listed individually (for corporate shareholders, both the name of the corporate entity and its representative shall be listed separately), while directors and independent directors shall be listed separately, with the amounts of various payments disclosed in a summarized manner. If the director takes a concurrent

position as the president or vice president, please fill out this Table and (1-1), or (3-2-1) and (3-2-2) below.

Note 2: Refers to the remuneration of directors in the most recent year (including the salary, differential pay for the job, severance pay, various rewards, bonuses and others).

Note 3: Fill in the remuneration amount allocated to directors approved by the Board meeting in the most recent year.

Note 4: Refers to the related business implementation expenses of directors in the most recent years (including transportation, special disbursement, various allowance, housing, cars and other tangibles). In the case of provision of housing, cars and other forms of transportation or personal expenditure, disclose the nature and cost of the assets provided and the rent, gasoline and other payments paid at the actual or the fair market price. If a driver is assigned to the executive, please note the Company's payment to the driver, which is not included in the remuneration here.

Note 5: Refers to the salary, differential pay for the job, severance pay, various rewards, bonuses, transportation, special disbursement, various allowances, housing, cars and other tangibles for the directors taking concurrent positions as employees (including as the president, vice presidents, other department managers or employees). In the case of provision of housing, cars and other forms of transportation or personal expenditure, disclose the nature and cost of the assets provided and the rent, gasoline and other payments paid at the actual or the fair market price. If a driver is assigned to the executive, please note the Company's payment to the driver, which is not included in the remuneration here. The salary expenses recognized in accordance with IFRS 2 Share-based Payment, including obtaining employee stock options, restricted stock awards, participation in new share issuance through cash capital increase, should be included in the remuneration.

Note 6: Refers to those directors taking concurrent positions as employees (including as the president, vice presidents, other department managers or employees) and receiving employee compensation (including stocks and cash) in the most recent year, to whom the allocated employee compensation approved by the Board shall be disclosed. If the amount cannot be estimated, calculate the amount for this year based on the actual allocated amount last year and then fill out Table 1-3.

Note 7: The total amount of all remunerations paid to directors of the Company by all companies (including the Company) shall be disclosed in the consolidated report.

Note 8: The total amount of remuneration paid to each director by the Company, and disclose the names in the specified range.

Note 9: The total amount of various types of remunerations paid by all companies (including the Company) in the consolidated report to each director should be disclosed. The names of directors in the specified range should be disclosed.

Note 10: The net income after tax refers to the number in the parent-only and individual financial reports.

Note 11:

- a. This field should clearly state the amount of remuneration paid to directors from non-consolidated affiliates or the parent company. (Please fill in "None", if there is none).
- b. If a supervisor of the Company receives a remuneration from a non-consolidated affiliate or the parent company, the amount shall be included in Column D of the appropriate range grade, and the field name should be changed to "Parent company and all non-consolidated affiliates".
- c. Remunerations may refer to remuneration, compensation (including employee, director and supervisor compensation) and allowance for business operations received by the

Directors of the Company who serve as directors, supervisors or managing executives of the other non-consolidated affiliates that are not subsidiaries or the parent company. The remunerations disclosed here in this Table are different from the incomes defined by the Income Tax Act. This Table is for the purpose of information disclosure and not for tax matters.

Table 1-3

(3-1) Remuneration paid to the president and vice presidents (separately disclose the names and the associated remunerations paid).

Unit: In NT\$1,000

Job title (Note 1)	Name	Salary (A) (Note 2)		Severance Pay and Pensions (B)		Bonuses and Allowances (C) (Note 3)		Employees' Profit Sharing Bonus (D) (Note 4)				Total Remuneration (A+B+C+D) as a percentage of the net income (%) (Note 8)		From All Consolidated Entities (Note 5)
		The Company	From All Consolidated Entities (Note 5)	The Company	From All Consolidated Entities (Note 5)	The Company	From All Consolidated Entities (Note 5)		The Company	From All Consolidated Entities (Note 5)		From All Consolidated Entities (Note 5)	From All Consolidated Entities (Note 5)	
							Cash	Stock		Cash	Stock			
Chief Executive Officer	Wen-Yu Chu	3,601	3,601	3,601	0	0	1,427	0	0	0	0	0	5,028	1.80%
President	Yi-Chu Chu	3,949	3,949	3,949	0	0	14,121	500	0	500	0	0	18,570	2.88%
President (Engineering Department)	Chih-Feng Lin	7,309	7,309	7,309	0	0	7,092	0	0	0	0	0	14,401	2.24%
Vice President	A-Cheng Wang	2,029	2,029	2,029	0	0	291	400	0	400	0	0	2,720	0.42%
Vice President	Ping-Han Hsieh	1,934	1,934	1,934	0	0	148	350	0	350	0	0	2,432	0.38%
Vice President	Mei-Se Chen	2,509	2,509	2,509	0	0	3,400	400	0	400	0	0	6,309	0.98%
Vice President	Chi-Han Wang	2,029	2,029	2,029	0	0	1,337	300	0	300	0	0	3,666	0.57%
Vice President	Wei-Chun Wang	354	354	354	0	0	0	0	0	0	0	0	354	0.05%

* Regardless of the title, the positions that are equivalent to the president or vice presidents (such as president, CEO, head of department) shall also be disclosed.

Note 1: Vice President Wei-Chun Wang resigned on February 28, 2025.

Note: In 2025, due to a decrease in the Company's revenue and profits, the remuneration for the President and Vice Presidents was relatively reduced compared to 2024.

(3- 2- 2) Remuneration Grade Table

Range of Remuneration Paid to the President and Vice Presidents	Name of President and Vice Presidents	
	The Company (Note 6)	From All Consolidated Entities (Note 7) E
Below NT\$1,000,000	Wei-Chun Wang	Wei-Chun Wang
NT\$1,000,000 (including) - NT\$2,000,000 (excluding)	—	—
NT\$2,000,000 (including) - NT\$3,500,000 (excluding)	A-Cheng Wang, Ping-Han Hsieh	A-Cheng Wang, Ping-Han Hsieh
NT\$3,500,000 (including) - NT\$5,000,000 (excluding)	Chi-Han Wang	Chi-Han Wang
NT\$5,000,000 - (including) - NT\$10,000,000 (excluding)	Wen-Yu Chu, Mei-Se Chen	Wen-Yu Chu, Mei-Se Chen
NT\$10,000,000 (including) - NT\$15,000,000 (excluding)	Chih-Feng Lin	Chih-Feng Lin
NT\$15,000,000 (including) - NT\$30,000,000 (excluding)	Yi Chu	Yi Chu
NT\$30,000,000 (including) - NT\$50,000,000 (excluding)		
NT\$50,000,000 (including) - NT\$100,000,000 (excluding)		
Over NT\$100,000,000	—	—
Total	8 people	8 people

Table 1-2

(4- 1) Company's five highest paid executives in the most recent fiscal year (name and remuneration paid disclosed for each) (Note 1)

Unit: In NT\$1,000

Job title	Name	Salary (A) (Note 2)		Severance Pay and Pensions (B)		Bonuses and Allowances (C) (Note 3)		Employees' Profit Sharing Bonus (D) (Note 4)			Total remuneration (A+B+C+D) as a percentage of the net income (%) (Note 6)		Receive remuneration from non-consolidated affiliates or the parent company (Note 7)	
		The Company	From All Consolidated Entities (Note 5)	The Company	From All Consolidated Entities (Note 5)	The Company	From All Consolidated Entities (Note 5)	The Company	From All Consolidated Entities (Note 5)	Cash	Stock	The Company		From All Consolidated Entities
Vice Chairman and Executive Assistant	Ching-Tsai Chang	3,449	3,449	0	0	4,972	4,972	500	0	500	0	8,921 1.38%	8,921 1.38%	None
President	Yi Chu	3,949	3,949	0	0	14,121	14,121	500	0	500	0	18,570 2.88%	18,570 2.88%	None
Executive Assistant	Chang, Yin-Chu	1,289	1,439	0	0	-	8,568	0	0	0	0	1,289 0.77%	10,007 1.55%	None
Vice President	Chih-Feng Lin	7,309	7,309	0	0	7,092	7,092	0	0	0	0	14,401 2.24%	14,401 2.24%	None
Vice President	Mei-Se Chen	2,509	2,509	0	0	3,400	3,400	400	0	400	0	6,309 0.98%	6,309 0.98%	None

Note 1: The "Five highest paid executives" refers to the Company's managers. Please refer to Tai-Tsai-Zheng-San-Zi Document #0920001301 published by the Securities and Futures Bureau, Financial Supervisory Commission on March 27, 2003 on the standards which define the scope of roles of managers. As for the calculation of the "five highest amounts in remuneration", it the total of salary, retirement pensions, bonuses and allowances and employees' remuneration (that is, A+B+C+D) recorded on the consolidated financial reports received by the Company's managers, which is then ranked to show the managers who have the five highest figures in remuneration. For directors who take concurrent positions as the abovementioned managers, please fill in this table and Table Remuneration paid to directors and independent directors.

Note 2: Refers to the salary, differential pay for the job and severance of the five highest paid managers in the most recent year.

Note 3: Refers to the various rewards, bonuses, transportation, special disbursement, various allowances, housing, cars and other tangibles and other remunerations of the five highest paid managers in the most recent year. In the case of provision of housing, cars and other forms of transportation or personal expenditure, disclose the nature and cost of the assets provided and the rent, gasoline and other payments paid at the actual or the fair market price. If a driver is assigned to the executive, please note the Company's payment to the driver, which is not included in the remuneration here. The salary expenses recognized in accordance with IFRS 2 Share-based Payment, including obtaining employee stock options, restricted stock awards, participation in new share issuance through cash capital increase, should be included in the remuneration.

Note 4: Refers to the employee remuneration (including stocks and cash), approved by the Board, to be allocated to the five highest paid managers in the most recent year. If the amount cannot be estimated, calculate the amount for this year based on the actual allocated amount last year and then fill out Table Names of managers who are given employee remuneration and the status of distribution.

Note 5: The total amount of remunerations paid to the five highest paid managers of the Company by all companies (including the Company) shall be disclosed in the consolidated report.

Note 6: The net income after tax refers to the number in the parent-only and individual financial reports.

Note 7:

- (a) This field should clearly state the amount of remuneration paid to the five highest paid managers from non-consolidated affiliates or the parent company. (Please fill in "None", if there is none).
 - (b) Remunerations refer to remuneration, compensation (including employee, director and supervisor compensation) and allowances for business operations received by the five highest paid managers of the Company who serve as directors, supervisors or managing executives of the other non-consolidated affiliates that are not subsidiaries or the parent company.
- * The remunerations disclosed here in this Table are different from the incomes defined by the Income Tax Act. This Table is for the purpose of information disclosure and not for tax matters.

Table 1-3

(V) Names of managers who are given employee remuneration and the status of distribution in the most recent year (2025)

Unit: In NT\$1,000

Job title (Note 1)	Name (Note 1)	Stock	Cash	Total	Total as percentage of the Net Income
President	Yi Chu	0	500	500	0.08%
Vice President	Mei-Se Chen	0	400	400	0.06%
Vice President	Chi-Han Wang	0	300	300	0.05%
Vice President	A-Cheng Wang	0	400	400	0.06%
Vice President	Ping-Han Hsieh	0	350	350	0.05%
Principal financial and accounting officer	Mei-Chin Yang	0	350	350	0.05%

Note 1: Names and titles can be disclosed separately and the profit distribution can be summarized in an aggregate amount.

(VI) Analysis of the total remuneration paid by the Company and all firms disclosed in the consolidated financial statements, as a percentage of net income shown on the parent-only or separate financial reports, to directors of the Board, supervisors, the president and vice presidents in the last two years, and analysis and description of remuneration policies, standards and packages, the procedure for determining remuneration and its relevance to operating performance and future risk exposure:

1. Analysis of remuneration paid to directors of the Board, supervisors and managers in the last two years.

Unit: In NT\$1,000

Job title	2024 total remuneration as percentage of the net income (%)		2025 total remuneration as percentage of the net income (%)	
	The Company	Consolidated statements	The Company	Consolidated statements
Net income after taxes	1,902,834	1,902,834	644,190	644,190
% for remuneration to directors and supervisors	0.64%	0.64%	0.64%	0.64%
% for remuneration to managers	0.85%	0.85%	0.36%	0.36%

2. The Remuneration Committee is to evaluate the salary and remuneration policy for directors and officers in order to propose recommendations to the Board of Directors as references for the decision making of the Board.

(1) According to Article 20 of the Company Act, the remuneration of all directors is determined at Board meetings based on their level of participation in and contribution to the Company's operation. The remuneration follows the standard among industry peers. The remuneration of independent directors shall be determined by the board based on the principle of the preceding paragraph as a fixed amount per month, and independent directors are not eligible for the distribution of directors' remuneration and other bonuses.

(2) The remuneration to the president and vice presidents is conducted based on the remuneration evaluation procedures and relevant measures formulated by the Company, which are positively correlated to the operating performance and future risks. The management team is given reasonable remuneration based on each member's contribution in respective field to the Company's operations and the achievement of individual performance.

III. Implementation of corporate governance:

(I) Operation of the Board of Directors

As of the most recent fiscal year (2025) and up to the date of the publication of the annual report of the Company, the Board of Directors has met 17 (A) times, and the attendance of directors is shown below:

Job title	Name (Note 1)	Actual Attendance in Person (B)	Attendance by substitution	Actual Attendance Rate (%) [B/A] (Note 2)	Remarks
Chairman	Chu Yuan Industrial Co., Ltd. Representative: Wen-Yu Chu	15	2	88.24%	
Director	Fengyun Advertising Co., Ltd. Representative: Ching-Tsai Chang	15	0	93.75%	Fengyun Advertising Co., Ltd. changed its representative on February 10, 2025
Director	Fengyun Advertising Co., Ltd. Representative: A-Cheng Wang	1	0	100.0%	Fengyun Advertising Co., Ltd. changed its representative on February 10, 2025
Director	Jaysanlyn Advertising Co., Ltd. Representative: Ying-Chu Chang	14	0	82.35%	
Director	Yangshanlin Advertising Co., Ltd. Representative: Yi Chu	15	0	88.24%	
Independent Director	Chih-Hung Chang	17	0	100%	
Independent Director	Tsai, Ru-Chun	15	0	88.24%	
Independent Director	Hsiang-Chi Hu	16	1	94.12%	
Independent Director	Kuo, Yu-Fu	12	1	92.31%	Newly elected after re-election at extraordinary shareholders' meeting held on March 31, 2025

Other matters to be recorded:

- I. If any of the following circumstances arises in the operation of the Board meetings, the date, session, content of motions, opinions of all independent directors, and the Company's handling of the opinions of independent directors shall be stated

(I) Matters specified in Article 14-3 of the Securities and Exchange Act:

Date	Content of Motions	Opinions of All Independent Directors	Company's Response to Independent Directors' Opinions
2025.05.12	<ol style="list-style-type: none"> 1. Approved consolidated financial statements for Q1 2025. 2. Approval of the capital increase for the subsidiary. 3. Approval of the purchase of Type E preferred shares issued by J.D Construction Co., Ltd. 4. Approval of the change to the original land purchase in Xinyi District, Keelung City, previously approved by the Board of Directors. 5. Approval to participate in the joint construction and development of land in Nangang District, Taipei City. 6. Approved amendment to provisions of the "Remuneration Committee Charter". 7. Approval of the appointment of Independent Director - Yu-Fu Kuo as a Committee member of the Remuneration Committee. 8. Approved the application to banks for extension and adding of line of credit. 	None	Not applicable
2025.07.14	<ol style="list-style-type: none"> 1. Approval for bidding in the MRT development project at Shisizhang Station and the Southern Depot of the Circular Line in New Taipei City. 2. Approved the signing of the "Joint Venture Framework Letter of Intent". 3. Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction for Emperor Scenery No. 7 in Banqiao District. 4. Approved the purchase of land in the Tucheng Judicial Park area. 5. Approval of an endorsement and guarantee case. 6. Approval to apply for a credit line from a bank. 	None	Not applicable
2025.08.11	<ol style="list-style-type: none"> 1. Approved consolidated financial statements for Q2 2025. 2. Approved amendment to provisions of the internal control protocols. 3. Approval of the loan of funds to the reinvested company SanlynHui Development Co. Ltd. 4. Passed the amendments to the "Procedures for Handling Acquisition or Disposal of Assets." 5. Approved the 2024 Sustainability Report. 6. Approved the proposed adjustment of the amount of funds loaned to the 100% subsidiary. 7. Approval to apply for a credit line from a bank. 	None	Not applicable
2025.08.26	<ol style="list-style-type: none"> 1. Approval of the joint development and purchase of building permits for 2 land lots, including Lot No. 164, 167 in Shanjie Section, Guishan District, Taoyuan City. 2. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing. 3. Approval to apply for a credit line from a bank. 	None	Not applicable
2025.09.12	<ol style="list-style-type: none"> 1. Approved the 2024 capitalization of profits and capital surplus by issuing new shares and determined the ex-rights record date for stock allocation and the record date for capital increase-related matters. 2. Approval to participate in the joint construction and development of land in Nangang District, Taipei City. 3. Approved the authorization for the transfer of returned farmland in the Tucheng Judicial Park area for The Company. 4. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl A Base in Zhonghe District, New Taipei City. 		
2025.09.22	<ol style="list-style-type: none"> 1. Approved the establishment of a new company jointly with the 	None	Not

	<p>Related party, Jayshelyn Construction Co., Ltd., and the unrelated party, Honghui Co., Ltd.</p> <p>2. Approved the issuance of 2025 first series domestic unsecured corporate bonds.</p>		applicable
2025.11.05	<p>1. Approved to participate in the urban renewal investment project in Changchun Section 2, Zhongshan District, Taipei City.</p> <p>2. Approval to participate in the urban renewal investment project at Nanjing Longjiang initiated by the government in Taipei City.</p> <p>3. Approved the Company entrusting Chuwang Development Co., Ltd. and Xingyu Development & Development Co., Ltd. to undertake the contracting of new construction for the Left Bank Pearl B Base in Zhonghe District, New Taipei City.</p> <p>4. Approved the application to banks for adding, extension, and renewal of line of credit.</p>	None	Not applicable
2025.11.13	<p>1. Approved consolidated financial statements for Q3 2025.</p> <p>2. Approved the adjustment to the joint construction ownership for land in Zhongxing Section, Sanchong District, New Taipei City.</p>	None	Not applicable
2025.11.20	<p>1. Approval of the endorsement and guarantee for Universal Upper City Investment Co., Ltd.</p>	None	Not applicable
2025.12.22	<p>1. Approved the 2026 business plan and budget.</p> <p>2. Approved the 2026 annual audit operation.</p> <p>3. Approved establishing the scope of definition for "grassroots employees".</p> <p>4. Approved amendment to provisions in the "Payroll Cycle" section of the internal control protocols.</p> <p>5. Approved the 2024 employee remuneration distributed to officers.</p> <p>6. Approved the 2025 year-end bonus standard for officers.</p> <p>7. Approved amendment to provisions of the "Corporate Governance Best Practice Principles".</p> <p>8. Approved amendment to provisions of the "Sustainable Development Best Practice Principles".</p> <p>9. Approved the renewal of directors' liability insurance policies.</p> <p>10. Approval to participate in the bidding project in Taipei City.</p> <p>11. Approved land purchase in Gushan District, kaohsiung City.</p> <p>12. Approved the establishment of a new company jointly with Guo-Ju Investment Co., Ltd.</p> <p>13. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing.</p> <p>14. Approved the 100% subsidiary's application for bank financing, providing the Company's land as collateral.</p> <p>15. Approved the application to banks for annual adding and renewal of line of credit.</p> <p>16. Explain the countermeasures through the insurance center's letter.</p>	None	Not applicable
2026.01.16	<p>1. Approved the adjustment to the contract of the joint construction and development project for land in New Taipei City.</p> <p>2. Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction in New Taipei City, Taishan District.</p> <p>3. Approved the application to a bank for adding a line of credit.</p>	None	Not applicable
115.03.09	<p>1. Approved the 2025 Business Report and financial statements.</p> <p>2. Approved the total amount of remuneration allocated for Directors and employees (including grassroots employees) for 2025.</p> <p>3. Approved the 2025 "Internal Control Statement".</p> <p>4. Approved revision to the "Internal Control System".</p> <p>5. Approved amendment to the "Rules of Procedure of Shareholders' Meetings".</p> <p>6. Approved the assessment of the CPAs' suitability and independence.</p> <p>7. Approved the appointment and remuneration of certified accountants for 2026.</p> <p>8. Approved the expansion of land purchase area and joint construction project in Keelung City.</p> <p>9. Approval to apply for membership as a prospective associate in Danshui First Credit Cooperative.</p> <p>10. Approved the application to banks for annual adding and renewal</p>	None	Not applicable

	of line of credit. 11. The proposal for the complete re-election of the Company's Directors (including Independent Directors). 12. Approval of the nomination period, number of seats to be elected, and place of acceptance for director candidates. 13. Approved matters related to accepting shareholder proposals for the 2026 Annual General Meeting. 14. Approved the matters related to convening the 2026 Annual General Meeting.			
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(II) Other Board resolutions to which objections or qualified opinions for the record or in writing are expressed by independent directors: None.

II. For the recusals of directors due to conflict of interests, the minutes shall clearly state the director's name, contents of the motion, the reason for not voting and actual voting counts:

Director Name	Content of Motions	Reasons for recusal	Participation in voting
Wen-Yu Chu Chang, Yin-Chu Yi Chu Ching-Tsai Chang	1. Approved the authorization for the transfer of returned farmland in the Tucheng Judicial Park area. 2. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl A Base in Zhonghe District, New Taipei City. 3. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl B Base in Zhonghe District, New Taipei City.	are the stakeholders	Not participating in voting due to recusal in accordance with the law
Wen-Yu Chu Chang, Yin-Chu Yi Chu	1. Approved the total amount of remuneration allocated for Directors and employees (including grassroots employees) for 2025.	are the stakeholders	Not participating in voting due to recusal in accordance with the law

III. The listed company shall disclose self-evaluation (or peer evaluation) information of the Board including the evaluation cycle and period, scope of evaluation, method and evaluation content, and fill in the attached table on the implementation of the Board's evaluation:

Evaluation cycle	Once a year
Evaluation period	January 1, 2025 to December 31, 2025
Scope of evaluation	1. Board of Directors 2. Each individual director 3. Performance appraisal of the functional committee
Evaluation methods	1. Self-evaluation of the Board of Directors 2. Self-evaluation of Board members 3. Self-evaluation of functional committee members
Evaluation contents	1. Self-evaluation of the Board of Directors (1) Participation in the operation of the company (2) Improvement of the quality of the Board of Directors' decision making (3) Composition and structure of the Board of Directors (4) Election and continuing education of the

	directors (5) Internal control 2. Self-evaluation of Board members (1) Understanding of the objectives and missions of the Company (2) Understanding of directors' job responsibilities (3) Participation in the operation of the company (4) Management and communication of internal relationship (5) Major and continuing education of the directors (6) Internal control 3. Performance appraisal of the functional committee (1) Participation in the operation of the company (2) Understanding of functional committee's job responsibilities (3) Improvement of the quality of the functional committee' decision making (4) Makeup of the functional committees and election of members (5) Internal control
Evaluation Results	The results of performance appraisal of the 2025 Board of Directors and functional committees have been reported at the Board meeting held on March 9, 2026.

IV. The goal of improving the performance of Board of Directors in this year and latest fiscal year (including the establishment of an audit committee, and improvement of information transparency) and the analysis of implementation.

- (1) The Company has established an audit committee and remuneration committee which consist of all independent directors, and the committees help the Board perform its duties of supervision and report the operation status to the Board on a regular basis.

will report the implementation status.
- (2) The Board has referred to the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies" to formulate the "Board Meeting Rules of Procedures" for compliance.
- (3) In order to protect the directors and managers from risk exposure in the performance of business, the Company has purchased "D&O insurance" for directors and officers every year, so that they can perform their duties wholeheartedly and maximize value or shareholders. In order to improve transparency in operations, the Company has set up "Investors," "Corporate Social Responsibility" and "Corporate Governance" sections on the company website.

Table 2-1

(II) Information regarding Audit Committee operation

As of the most recent fiscal year (2025) and up to the date of the publication of the annual report, the Audit Committee has met 17 (A) times, and the attendance of independent directors is shown below:

Job title	Name	Actual attendance in person (B)	Attendance by substitution	Actual attendance ratio (%) (B/A)	Remarks
Independent Director	Chih-Hung Chang	17	0	100%	
Independent Director	Tsai, Ru-Chun	15	0	88.24%	
Independent Director	Hsiang-Chi Hu	16	1	94.12%	
Independent Director	Kuo, Yu-Fu	12	1	92.31%	Newly elected after re-election at extraordinary shareholders' meeting held on March 31, 2025
Other matters to be recorded:					
I. The date, session and proposal content of Board of Directors meetings, the Audit Committee's resolutions and the Company's response to the Audit Committee's comments shall be specified under any one of the following circumstances.					
(I) Matters specified in Article 14-5 of the Securities and Exchange Act:					
Board of Directors Date/session	Content of Motions	Audit Committee meeting date/session	Results of the Audit Committee's resolution	Company's response to the Audit Committee's opinions	
2025.05.12 The 24th meeting of the 15th term	<ol style="list-style-type: none"> Approved consolidated financial statements for Q1 2025. Approved the Company's proposed capital increase for the 100% subsidiary Chuwang Development Co., Ltd. Approval of the intended purchase of Type E preferred shares issued by J.D Construction Co., Ltd. Approval of the change to the original land purchase in Xinyi District, Keelung City, previously approved by the Board of Directors. 	2025.05.12 The 24th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None	
2025.07.04 The 25th meeting of the 15th term	<ol style="list-style-type: none"> Approval for bidding in the MRT development project at Shisizhang Station and the Southern Depot of the Circular Line in New Taipei City. Approved the signing of the "Joint Venture Framework Letter of Intent". Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction for Emperor Scenery No. 7 in Banqiao District. Approved the purchase of land in the Tucheng Judicial Park area. Approval of an endorsement and guarantee case. Approval to apply for a credit line from a bank. 	2025.07.04 The 25th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None	
2025.08.11 The 26th meeting of the 15th term	<ol style="list-style-type: none"> Approved consolidated financial statements for Q2 2025. Approved amendment to provisions of the internal control protocols. Approved the loan of NT\$57 million to the reinvested company. Passed the amendments to the "Procedures for 	2025.08.11 The 26th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None	

	<p>Handling Acquisition or Disposal of Assets."</p> <p>5. Approved the 2024 Sustainability Report.</p> <p>6. Approved the adjustment of the amount of funds loaned to the 100% subsidiary.</p>			
2025.08.26 The 27th meeting of the 15th term	<p>1. Approval of the planned joint construction and development and purchase of building permits for land in Taoyuan City.</p> <p>2. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing.</p>	2025.08.26 The 27th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None
2025.09.12 The 28th meeting of the 15th term	<p>1. Approval to participate in the joint construction and development of land in Taipei City.</p> <p>2. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl A Base in Zhonghe District, New Taipei City.</p>	2025.09.12 The 28th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None
114.09.22 The 29th meeting of the 15th term	<p>1. Approved the establishment of a new company jointly with related parties and unrelated parties.</p> <p>2. Approved the issuance of 2025 first series domestic unsecured corporate bonds.</p>	114.09.22 The 29th meeting of the 2nd term	Unanimous vote by all committee members in presence.	None
2025.11.05 The 30th meeting of the 15th term	<p>1. Approval to participate in the urban renewal investment project in Taipei City.</p> <p>2. Approval to participate in the urban renewal investment project in Taipei City.</p> <p>3. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl B Base in Zhonghe District, New Taipei City.</p>	2025.11.05 2nd term 30th meeting	Unanimous vote by all committee members in presence.	None
2025.11.13 The 31st meeting of the 15th term	<p>1. Approved consolidated financial statements for Q3 2025.</p> <p>2. Approved the adjustment to the joint construction ownership for land in Zhongxing Section, Sanchong District, New Taipei City.</p>	2025.11.13 2nd term 31st meeting	Unanimous vote by all committee members in presence.	None
2025.11.20 The 32nd meeting of the 15th term	<p>1. Approval of an endorsement and guarantee case.</p>	2025.11.20 2nd term 32nd meeting	Unanimous vote by all committee members in presence.	None
2025.12.22 The 33rd meeting of the 15th term	<p>1. Approved the 2026 business plan and budget.</p> <p>2. Approved the 2026 annual audit operation.</p> <p>3. Approved amendment to provisions in the "Payroll Cycle" section of the internal control protocols of the Company.</p> <p>4. Approved amendment to provisions of The Company's "Corporate Governance Best Practice Principles".</p> <p>5. Approved amendment to provisions of the "Sustainable Development Best Practice Principles" of The Company.</p> <p>6. Approval to participate in the urban renewal investment project initiated by the government for land in Tonghua Section, Da'an District, Taipei City.</p> <p>7. Approved land purchase in Gushan District, kaohsiung City.</p> <p>8. Approved the establishment of a new company jointly with unrelated parties.</p> <p>9. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing.</p> <p>10. Approved the 100% subsidiary's application for a loan from Jih Sun Bank, proposing to provide the Company's land as collateral.</p> <p>11. Explain through the letter received from the Securities and Futures Investors Protection</p>	2025.12.22 2nd term 33rd meeting	Unanimous vote by all committee members in presence.	None

	Center.			
2026.01.16 The 34th meeting of the 15th term	<ol style="list-style-type: none"> 1. Approved the adjustment to the joint development contract originally approved by the Board of Directors on May 27, 2024, for the joint construction and development project in Zhonghe District, New Taipei City. 2. Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction in New Taipei City, Taishan District. 	2026.01.16 2nd term 34th meeting	Unanimous vote by all committee members in presence.	None
115.03.09 The 35th meeting of the 15th term	<ol style="list-style-type: none"> 1. Approved the 2025 Business Report and financial statements. 2. Approved the 2025 "Internal Control Statement". 3. Approved revision to the "Internal Control System". 4. Approved the assessment of the CPAs' suitability and independence. 5. Approved the appointment and remuneration of certified accountants for 2026. 6. Approved the expansion of land purchase area and joint construction project in Keelung City. 	115.03.09 2nd term 35th meeting	Unanimous vote by all committee members in presence.	None

(II) Except for the abovementioned matters, others which have not been passed by the Audit Committee but have been approved by more than two-thirds of all directors: None.

II. For the recusals of independent directors due to conflict of interests, it should clearly state the independent director's name, content of motions, reasons for recusal, and participation in voting: None.

III. Communication between independent directors and internal auditing managers and accountants (communicate materiality, methods and results of the Company's financial and business conditions).

(I) The head of internal audit of the Company regularly communicates the results of the audit report with the Audit Committee members, and produces an internal audit report at the quarterly Audit Committee meetings. Any special circumstances are also reported to the Audit Committee immediately. The Company's Audit Committee communicates well with the head of internal audit.

(II) The Company's certified public accountants will report the audit or review results of the current quarter's financial statement and other communication items required by the laws and regulations during the Audit Committee's quarterly meetings. If special circumstances arise, the CPAs will report to the Audit Committee immediately. The Company's Audit Committee communicates well with the CPAs.

(III) Summary of the matters communicated between independent directors, head of internal audit and the CPAs is shown as follows:

Date	Methods of communications	Key points	Results
2025/07/04	Audit Committee	Internal audit activities implementation	Reported at the board meeting
2025/08/11	Audit Committee	Internal audit activities implementation	Reported at the board meeting
2025/09/12	Audit Committee	Internal audit activities implementation	Reported at the board meeting
2025/11/05	Audit Committee	Internal audit activities implementation	Reported at the board meeting
2025/12/22	Audit Committee	Internal audit activities implementation	Reported at the board meeting
2026/03/09	Audit Committee	Issued the 2025 "Internal Control Statement"	Submitted to the board for resolution after

deliberation.

The above meetings were conducted without the attendance of other directors and the management team, and the independent directors expressed no opinions.

Summary of communications between independent directors and CPAs

Date	Methods of communications	Key points	Results
2025/05/12	Audit Committee	The Company's Q1 2025 consolidated financial reports	All independent directors raised no objections, and the matter was submitted to the board for resolution.
2025/08/11	Audit Committee	The Company's Q2 2025 consolidated financial reports	All independent directors raised no objections, and the matter was submitted to the board for resolution.
2025/11/13	Audit Committee	The Company's Q3 2025 consolidated financial reports	All independent directors raised no objections, and the matter was submitted to the board for resolution.
2026/03/09	Audit Committee	The Company's 2025 Business Report and financial statements and the AQI briefing to the Audit Committee in accordance with the Securities Foundation	All independent directors raised no objections, and the matter was submitted to the board for resolution.

The above meetings were conducted without the attendance of other directors and the management team, and the independent directors expressed no opinions.

Table 2-2
 Status of corporate governance implementation and the differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
I. Does the Company stipulate and disclose the corporate governance best-practice principles in accordance with the "Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies"?	✓		No significant differences.
		We have formulated our own Best-Practice Principles in accordance with the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies in order to implement and promote the practices of corporate governance.	

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
<p>II. Shareholding structure and shareholders' equity</p> <p>(I) Does the Company have internal operating procedures for handling shareholders' suggestions, concerns, disputes and litigation matters. If yes, have these procedures been implemented accordingly?</p> <p>(II) Does the Company possess a list of principal shareholders and beneficial owners of these principal shareholders?</p> <p>(III) Has the Company built and executed a risk management system and "firewall" between the Company and its affiliates?</p> <p>(IV) Has the Company established internal rules prohibiting insider trading on undisclosed information?</p>	<p>✓</p> <p>✓</p> <p>✓</p> <p>✓</p>	<p>(I) We have established positions of spokesperson, legal and shareholder services specialists and related departments to handle shareholders' suggestions, disputes, and litigation-related matters.</p> <p>(II) The Company's shareholder services agent regularly provides the shareholder register and related reports, discloses relevant information in accordance with regulations, and maintains effective communication channels with major shareholders.</p> <p>(III) The Company and its affiliated enterprises have established a risk management mechanism based on internal operating procedures, including the Rules Governing Financial and Business Matters Between this Corporation and its Related Parties, Regulations Governing the Acquisition and Disposal of Assets, and Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees.</p> <p>(IV) The Company has formulated management measures preventing insider trading, which prohibit the Company's insiders from trading securities on undisclosed information.</p>	<p>No significant differences.</p> <p>No significant differences.</p> <p>No significant differences.</p> <p>No significant differences.</p> <p>No significant differences.</p>

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
<p>III. Composition and responsibilities of the board of directors</p> <p>(I) Has the board established a diversity policy and specific management objectives, and have they been implemented accordingly?</p>	✓		No significant differences.
<p>(II) Other than the Remuneration Committee and the Audit Committee which are required by law, does the Company plan to voluntarily set up other functional committees?</p>	✓		No significant differences.
<p>(III) Has the Company established its Rules for Performance Evaluation of Board of Directors and the evaluation methods, conducted the performance appraisal regularly every year and provided the results to the board as the reference for directors' remuneration and nomination and renewal?</p>	✓		No significant differences.
<p>(IV) Does the Company regularly evaluate</p>			

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
its external auditors' independence?		<p>✓</p> <p>(IV) The Audit Committee of the Company annually assesses the independence and suitability of the CPAs. In addition to requiring the CPAs to provide a "Statement of Independence" and "Audit Quality Indicators (AQIs)," the assessment is conducted based on 13 AQI indicators. Upon confirmation, aside from fees for attestation and tax cases, there are no other financial interests or business relationships between the Accountant and the Company. The Accountant's family members also do not violate independence requirements. Additionally, referencing AQI indicator information confirms that the Accountant and the firm possess audit experience and training hours that are superior to the industry average. The evaluation results of the most recent year were discussed and approved by the Audit Committee on March 9, 2026, and were submitted for resolution and approval by the Board of Directors on March 9, 2026, regarding the assessment of the Accountant's independence and suitability.</p>	No significant differences.

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
<p>IV. Has the Company allocated a sufficient number of qualified personnel and appointed managers in charge of corporate governance affairs (including but not limited to furnishing information required for business execution by directors and supervisors, assisting directors and supervisors to comply with laws, handling matters relating to Board meetings and shareholders' meetings according to laws, and recording minutes of Board meetings and shareholders' meetings)?</p>	✓	No	<p>The Board of Directors appointed the Deputy Manager of the Finance Department as the corporate governance officer, responsible for leading the corporate governance task force in managing matters related to corporate governance. The main responsibilities include providing directors with necessary information for the execution of their duties, maintaining the Articles of Incorporation and key regulations, assisting directors in complying with applicable laws, arranging training programs for directors, handling company registration, and managing matters related to board and shareholders' meetings in accordance with the law. These duties ensure adequate information disclosure and safeguard the rights and interests of shareholders and stakeholders.</p> <p>In 2025, the Company's implementation of corporate governance-related matters was as follows:</p> <ol style="list-style-type: none"> 1. A total of 15 Board meetings and 15 Audit Committee meetings were held during 2025. 2. Held the 2025 Annual Shareholders' Meeting. 3. Directors completed 6 hours of continued education courses. 4. The corporate governance officer completed 12 hours of continued education courses. 5. Purchased liability insurance for directors and senior executives, and the matter has been reported to the Board of Directors. 6. Performance evaluations for the Board of

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
		<p>Directors and functional committees were conducted, with self-assessment results rated as “Standard,” and the results were reported to the Board of Directors on March 9, 2026.</p> <p>7. There were 4 communication meetings between the independent directors and the accountants, and 8 meetings with internal audit personnel.</p>	
V. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers, and suppliers) and set up an area dedicated to stakeholders on the Company website, and does the Company respond appropriately to corporate social responsibility issues that stakeholders consider important?	✓	<p>The Company has different departments to establish communication channels for different audience (including stakeholders), and has set up a dedicated area for stakeholders on the company website.</p>	No significant differences.
VI. Has the Company commissioned a shareholder service agent specializing in shareholder services to handle shareholders' meeting matters?	✓	<p>We have commissioned the Shareholder Services Department of President Securities Corporation to handle matters related to shareholders' meetings.</p>	No significant differences.

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
<p>VII. Information disclosure</p> <p>(I) Has the Company established a public website to disclose operational, financial, and corporate governance information?</p> <p>(II) Has the Company adopted other methods of information disclosure (e.g. setting up a website in English, designating a specialist responsible for gathering and disclosing Company information, setting up a spokesperson system, uploading recordings of institutional investor conferences onto the Company website)?</p> <p>(III) Has the Company published and reported its annual financial report within two months after the end of a fiscal year, and published and reported its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline?</p>	✓		No significant differences.
	✓		No significant differences.
		✓	

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
VIII. Does the Company have other important information to facilitate a better understanding of the Company's corporate governance practices (including, but not limited to current status of employee rights, employee care, investor relations, supplier relations, stakeholder rights, director and supervisor continuing education and training, risk management policies, and risk measurement standards as well as the implementation of client policies and the Company's purchase of liability insurance for its directors and supervisors)?	✓	<p>No</p> <p>Summary description</p> <p>Rights and interests of employees: The Company protects the legitimate rights and interests of employees according to the Labor Standards Act. Rights and interests.</p> <p>Employee care: We have established welfare measures and employee education and training systems to build a good relationship of mutual trust with employees.</p> <p>Investor relations: We regularly announce various financial information.</p> <p>Supplier relationship: We have maintained a good supply</p> <p>Need a relationship.</p> <p>Rights of stakeholders: Stakeholders can provide opinions and communicate with the Company in accordance with the laws and regulations, and suitable matters are used as the reference for the promotion of our future works.</p> <p>Continuing education of directors and supervisors: Our directors and supervisors take continuing education courses in accordance with laws and regulations, and the status of the results is reported to the Market Observation Post System.</p> <p>Risk management policy: We have formulated our internal control protocols based on the Regulations Governing Establishment of Internal Control Systems by Public Companies, and we have implemented them effectively and inspected and revised them regularly to reduce our operational risks.</p>	No significant differences.

Issues to be Assessed	Implementation Status (Note)		Differences from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons
	Yes	No	
		<p>Implementation of customer policy: We have established a customer service hotline and designated specialists responsible for handling customers' issues in order to improve their satisfaction.</p> <p>We have purchased 2025 liability insurance policies for directors (including independent directors) and key officers to reinforce the protection of shareholders' rights and interests.</p>	

IX. Please explain improvements that have been made as well as priorities to improve the results of the Corporate Governance Evaluation issued by the Taiwan Stock Exchange Taiwan Stock Exchange Corporation Corporate Governance Center. (No need to fill this out if not listed as one of the rated companies)

(I) Issues that have been improved:

Number	Question	Description of improvement
1.1	Has the Company reported the remuneration received by directors at the annual shareholders' meeting, including the remuneration policy, the content and amount of individual remuneration?	Responded in accordance with the rules.
2.3	Are the Chairman and the President or other equivalent officers (the highest-level managerial personnel) not the same person and not spouses or first-degree relatives of each other?	As the Chairman and the President are first-degree relatives, the Company elected one additional independent director on March 31, 2025.
2.25	Do the independent directors of the Company complete continuing education in accordance with the standard of "Key Points for the Continuing Education of Directors and Supervisors of TWSE/TPEX Listed Companies"?	All directors completed the required continuing education in 2025.
3.14	Does the Company's annual report disclose the link between the performance evaluation and remuneration of directors and managers?	Responded in accordance with the rules.
4.7	Has the Company uploaded the English version of the sustainability report to the Market Observation Post System and the Company's website?	Responded in accordance with the rules.
4.13	Has the Company established an environmental management system and disclosed its implementation on the company website, annual report, or sustainability report?	Responded in accordance with the rules.
4.14	Has the Company's website or annual report disclosed the identified stakeholders, issues of concern, communication channels and response methods?	Responded in accordance with the rules.
4.15	Does the Company's website of annual report disclose the ethical management policy approved by the board, specify practices and prevention of unethical behaviors, and explain implementation status?	Responded in accordance with the rules.
4.17	Does the Company's website, annual report, or sustainability report disclose the established supplier management policies, which require suppliers to comply with regulations on environmental protection, occupational safety and health or labor rights, and report the implementation?	Responded in accordance with the rules.
4.25	Has the Company disclosed its annual Scope 1 and Scope 2 emissions for the past two years?	Responded in accordance with the rules.

		the rules.
4.28	Has the Company established an energy management plan and disclosed its implementation on the company website, annual report, or sustainability report?	Responded in accordance with the rules.
4.30	Has the Company established an employee training development plan to enhance employees' career capabilities and disclosed the contents and implementation status?	Responded in accordance with the rules.
4.32	Has the Company established a personal data protection policy and disclosed its contents and implementation status?	Responded in accordance with the rules.
4.33	Has the Company formulated policies and grievance procedures for the protection of consumers and clients' rights and interests with respect to consumer health and safety, marketing, or labeling of products and services?	Responded in accordance with the rules.

(II) Matters that have not yet been improved and need to be prioritized and the measures are as follows:

Number	Question	Description of improvement
1.2	Has the Company formulated a written specification for its financial business operations with related parties, including management procedures for the transactions such as purchase and sale of goods, and acquisition or disposal of assets, and have relevant major transactions been approved by the Board of Directors and submitted for approval by the shareholders' meeting or reported?	Responded in accordance with the rules.
1.5	Has the Company established specific measures to enhance corporate Value, reported them to the Board of Directors, and disclosed the relevant information on the Market Observation Post System's "Enhancing Corporate Value Plan" section?	Responded in accordance with the rules.
2.9	Has the Company established a succession plan for board members and key management personnel, and disclosed its implementation on the company website or in the annual report?	Responded in accordance with the rules.

2.14	Has the Company established any functional committees beyond those required by law, such as a Nomination Committee, Risk Management Committee, or Sustainability Committee, with at least three members, a majority of whom are independent directors, and at least one member possessing the professional expertise required by the committee, and disclosed their composition, responsibilities, and operation?	Responded in accordance with the rules.
2.17	Does the Board of the Company regularly (or at least once a year) evaluate the independence and adaptability of the certified accountants on the basis of AQIs, and disclose the evaluation process in detail in the annual reports?	Responded in accordance with the rules.
2.22	Does the Company have an audit committee or a Board-level functional committee (such as a risk management committee) to oversee risk management, establish risk management policies and procedures approved by the Board, disclose the risk management organization, risk management procedures and operation status, and report it to the Board at least once a year?	Responded in accordance with the rules.
2.23	Have the Board performance appraisal measures developed by the Company been approved by the Board, and has the external evaluation been conducted at least once every three years and in the year evaluated or the past two years, with the results disclosed on the Company's website or annual report?	Responded in accordance with the rules.
2.27	Has the Company established an intellectual property management plan linked to its business objectives, disclosed its implementation on the company website or in the annual report, and reported to the Board of Directors at least once a year?	Responded in accordance with the rules.
3.16	Does the Company's Chinese and English websites disclose information on major shareholders, financials, business, and corporate governance?	Responded in accordance with the rules.
3.20	Has the Company been invited (or taken the initiative) to hold at least two investor conferences, disclosed complete audio-visual links for at least two of them, and ensured that the first and last investor conferences during the evaluation year are more than three months apart?	Responded in accordance with the rules.
4.1	Has the Company established a dedicated unit to promote sustainable development, which conducts risk assessments on environmental, social and corporate governance issues related to the Company's operations in accordance with the materiality principle, formulates relevant risk management	Responded in accordance with the rules.

	<p>policies and strategies, supervises the promotion of sustainable development by Board of Directors, and discloses them on the Company's website and in annual reports?</p> <p>Has the Company established a dedicated (or part-time) unit which promotes corporate ethics management and is responsible for establishment, supervision of implementation of ethics management policies and prevention solutions, announces the operation and implementation results of the unit on the Company's official website and annual reports, and reports to the board at least once a year?</p>	<p>Responded in accordance with the rules.</p>
4.2		
4.3	Does the Company periodically disclose the specific plans and outcomes of promoting corporate sustainability (ESG) on the company website, annual report, or sustainability report?	Responded in accordance with the rules.
4.4	Does the Company's sustainability report refer to SASB standards to disclose related ESG information?	Responded in accordance with the rules.
4.5	Has the sustainability report prepared by the Company been verified by a third party?	Responded in accordance with the rules.
4.6	Has the Company referred to international human rights conventions to establish human rights protection policies and specific management plans, and disclosed the related policies and implementation on the company website or in the annual report?	Responded in accordance with the rules.
4.10	Do the Company's website and annual reports disclose the protection measures of employees' personal safety and work environment and the relevant implementation status?	Responded in accordance with the rules.
4.11	Has the Company disclosed the total water consumption and total waste generated over the past two years?	Responded in accordance with the rules.
4.12	Has the Company established policies for water conservation or other waste management, including reduction targets, implementation measures, and performance results?	Responded in accordance with the rules.
4.18	Does the Company disclose information related to the governance, strategy, risk management, metrics, and targets concerning climate-related risks and opportunities in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework?	Responded in accordance with the rules.
4.19	Does the Company invest in energy-saving or green energy-related environmentally sustainable machinery and equipment, or in the domestic green energy industry (e.g., renewable energy power	Responded in accordance with the rules.

	plants), or issue or invest in sustainable finance products whose funds are used for green or socially beneficial investment projects with tangible benefits, and disclose the details and specific outcomes of such investments?	
4.21	Does the Company assess the risks or opportunities related to the community and take corresponding actions, and disclose the specific measures taken and their outcomes on the company website, annual report, or sustainability report?	Responded in accordance with the rules.
4.22	Does the Company allocate resources to support domestic cultural development, and disclose the means of support and outcomes on the company website, annual report, or sustainability report?	Responded in accordance with the rules.
4.23	Does the Company disclose a policy linking senior executive compensation to ESG-related performance evaluations?	Responded in accordance with the rules.
4.26	Has the Company established policies for GHG emission reduction management, including reduction targets, implementation measures, and performance results?	Responded in accordance with the rules.
4.27	Has the Company disclosed the annual Scope 3 emissions categories and emissions for the past year?	Responded in accordance with the rules.
4.29	Has the Company implemented internal carbon pricing to estimate the impact of climate change on its financial operations?	Responded in accordance with the rules.
4.31	Has the Company conducted regular employee satisfaction surveys and disclosed their implementation status and Improvement Plan?	Responded in accordance with the rules.
4.34	Has the Company established a Board-level Sustainability Committee, consisting of no fewer than three members who possess professional knowledge and capabilities in corporate sustainability, with at least one director participating in supervision, and disclosed its composition, responsibilities, and implementation status?	Responded in accordance with the rules.

Table 2-2-1

(1) Information on members of the Remuneration Committee

May 2, 2026

Title (Note 1)	Criteria Name	Professional qualifications and experience (Note 2)	Status of independence (Note 3)	Number of other public companies for which the director concurrently serving as a remuneration committee member
Convener	Chih-Hung Chang	Avisotech - Chairman Chen-Huan Investment Co., Ltd. - Chairman Dingsheng Intelligence Co., Ltd. - Chairman Huangdu Development Co., Ltd. - Chairman Jhong Yue International Interior Decoration Design - Director TerraLink Enterprise Co.,Ltd - Director/President JSL Construction & Development Co., Ltd. - Independent Director	<ol style="list-style-type: none"> 1. Not involved in the circumstances specified in the provisions of paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act. 2. Not involved in the circumstances specified in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 3. In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates. 	0
Committee member	Tsai, Ru-Chun	Chenco Holdings - Director JSL Construction & Development Co., Ltd. - Independent Director Vast Wise International Investment Consulting Limited - Consultant	<ol style="list-style-type: none"> 1. Not involved in the circumstances specified in the provisions of paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act. 2. Not involved in the circumstances specified in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 3. In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates. 	0

Committee member	Hsiang-Chi Hu	<p>Jabon International & Development Co., Ltd. - Chairman</p> <p>First Chemical Holdings (Cayman) & Development Co., Ltd. - Chairman</p> <p>HOVE Entertainment Co., Ltd. - Chairman</p> <p>Jingshi Asset Management & Development Co., Ltd. - Chairman</p> <p>Aabiking International Inc. - Chairman</p> <p>Empower Technology Corporation - Chairman</p> <p>LEADER SPORT TRAINING CO., LTD. - Chairman</p> <p>Newec Corporation - Chairman</p> <p>ILENS INTERNATIONAL CO., LTD. - Chairman</p> <p>KKCK CORPORATION LTD. - Director</p> <p>EKEEN PRECISION CO., LTD. - Chairman</p> <p>ABECO ELECTRONIC CO., LTD. - Chairman</p> <p>ABICO NetCom Co., Ltd. - Chairman</p> <p>SEINOH OPTICAL CO., LTD. - Chairman</p> <p>Outstanding Management Consultants Co., Ltd. - Chairman</p> <p>Ji Huo Li Institute of Innovation & Development Co., Ltd. - Chairman</p> <p>ABILITY VENTURE MANAGEMENT CO., LTD. - Chairman</p> <p>S&G GLOBAL INC. - Chairman</p> <p>Taijing Sports Technology & Development Co., Ltd. - Chairman</p> <p>ABICO AVY CO., LTD. - Director/President</p> <p>Ability I Venture Capital Corporation - Director</p> <p>Abico Asia Capital Corporation - Director</p> <p>ABILITY ENTERPRISE CO., LTD. - Director</p> <p>JWH TECHNOLOGY CO., LTD. - Director</p> <p>Abico Plus Entertainment Limited. - Director</p> <p>Excelsior Capital Management Co., Ltd. - Director</p> <p>Choc Tech New Media & Development Co., Ltd. - Director</p> <p>JSL Construction & Development Co., Ltd. - Independent Director</p> <p>ALLIS ELECTRIC CO., LTD. - Independent Director</p> <p>Xin Chuan International Multimedia Technology & Development Co., Ltd. - Independent Director</p> <p>Renjie Old Sichuan Catering Management & Development Co., Ltd. - Independent Director</p> <p>ABILITY VENTURE MANAGEMENT CO., LTD. - Supervisor</p> <p>Gonglin Digital Technology & Development Co., Ltd. - Supervisor</p>	<ol style="list-style-type: none"> 1. Not involved in the circumstances specified in the provisions of paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act. 2. Not involved in the circumstances specified in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 3. In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates. 	3
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Committee member	Kuo, Yu-Fu	Hong Kong Star TV - Business & Marketing Director Dentsu Young & Rubicam - Chairman & President Universal McCann - President Initiative - President 2008 Media Marketing - Chairman & CEO Lion Travel Service Co., Ltd. - International English Tour Guide Lion Travel Service Co., Ltd. Marketing & Planning Department - President	<ol style="list-style-type: none"> 1. Not involved in the circumstances specified in the provisions of paragraph 3 and 4 of Article 26-3 of the Securities and Exchange Act. 2. Not involved in the circumstances specified in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 3. In the past two years, there has been no remuneration received for providing commerce, legal, financial, accounting and other services to the Company or other affiliates. 	0
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Note 1: Please specify in the form the relevant tenure, professional qualifications and experience and independence of members of the Compensation Committee. If they are independent directors, please make a note to refer to Table 1 on page 00 on directors and supervisors' Information (1). For the title, please fill independent directors or others (please add a note for convener) in the column.

Note 2: Professional qualifications and experience: Describe the professional qualifications and experience of each individual compensation committee member.

Note 3: Status of independence: Describe the independence of members of the Compensation Committee, including but not limited to whether such person, their spouse or a relative within the second degree of kinship are serving as directors, supervisors or employees of the Company or its affiliates; the number of shares and the shareholding percentage held by the person, their spouse or a relative within the second degree of kinship (or in the name of others); whether the person is serving as a director, supervisor or employee of a company that has a specific relationship with the Company (please refer to Subparagraph 5 to 8, Paragraph 1 of Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter); and the amount of remuneration received by providing the Company or its affiliates with business, legal, financial, accounting and other services.

Note 4: For disclosure methods, please refer to the Best-Practice Examples on the website of the Corporate Governance Center of the Taiwan Stock Exchange Corporation.

Note 5: Committee member Chih-Hung Chang is the convener of the Remuneration Committee.

(2) Operations of the Remuneration Committee

I. The Remuneration Committee has 4 members.

II. The term duration of office of the current members is from July 10, 2023 to June 30, 2026. The Remuneration Committee held a total of 4 meetings (A) in the most recent year (2025) and up to the date of this annual report. The qualifications and attendance of the committee members are shown as follows:

Job title	Name	Actual Attendance in Person (B)	Attendance by substitution	Actual Attendance Rate (%) (B/A) (Note)	Remarks
Convener	Chih-Hung Chang	5	0	100%	
Committee member	Tsai, Ru-Chun	4	0	80%	
Committee member	Hsiang-Chi Hu	5	0	100%	
Committee member	Kuo, Yu-Fu	2	0	100%	2025.05.12 New appointment

Other matters to be recorded:

If the Board of Directors does not adopt or amend the recommendations from the Salary and Remuneration Committee, it shall clarify the date, session, proposal content and resolution of the Board and how the Company handles the recommendations of the Committee (for example, the salary and remuneration approved by the Board are better than what the Committee recommended, and the differences and reasons should be clarified):

Session and Date of the Remuneration Committee Meeting	Content of Motions	Resolution and Response to Committee Members' Opinions
2025.12.22 8th meeting of the 5th term	1. Approved the 2024 employee remuneration distributed to officers. 2. Approved the 2025 year-end bonus standard for officers.	Unanimous vote by all attending committee members to approve the motion, which was approved by the board.
115.03.09 9th meeting of the 5th term	1. The total amount of remuneration allocated for Directors and employees (including grassroots employees) for 2025.	Committee members' opinions: None

II. If the Committee members have objections or reservations and there are records or written statements from the meetings, the date, term, content of motion, opinions of all members and the handling of their opinions shall be clearly stated: None.

- (1) If a member of the Remuneration Committee leaves before the year ends, the resignation date shall be indicated in the Remarks field. The percentage (%) of actual attendance in person shall be calculated based on the number of committee meetings held and the actual attendance in person.
- (2) If there is a re-election of the Remuneration Committee before the end of the year, both new and old members of the Committee should be listed, and the date of re-election should be indicated in the Remarks column. The percentage (%) of actual attendance in person shall be calculated based on the number of committee meetings held and the actual attendance in person.

Table 2-2-2
 Status of promotion of sustainable development and the reasons for its differences from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies

Promotion Items	Implementation (Note 1)		Difference from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons for the differences
	Yes	No	
I. Has the Company established a governance structure to promote sustainable development, and set up a dedicated (or one holding concurrent positions) unit to promote sustainable development, with the board authorizing the senior management to manage the organization which is supervised by the board?		√	A cross-departmental sustainability task force will be established in the future depending on circumstances.

<p>II. Does the Company conduct risk assessments of environmental, social, and corporate governance issues related to the Company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies? (Note 2)</p>	<p>√</p>	<p>The disclosure of information and risk assessment boundaries cover the sustainability performance of the consolidated company from January to December 2025.</p> <p>The Company distributes questionnaires to internal and external stakeholders to assess the likelihood and magnitude of the positive and negative impacts of various sustainability issues on the economy, environment, and society (including human rights). Through meetings, the significant issues established the previous year are reviewed, taking into account changes in internal and external environments and the perspectives of stakeholders, to assess changes in the impact of significant issues and to consolidate and adjust these issues accordingly.</p> <p>Based on the assessed risks, the relevant risk management policies or strategies are formulated as follows:</p>	<p>No significant differences.</p>					
		<table border="1"> <thead> <tr> <th data-bbox="734 403 925 940">Significant issues</th> <th data-bbox="734 940 925 1254">Description of Issues to be Assessed in Risk Evaluation</th> <th data-bbox="734 1254 1516 1254">Description:</th> </tr> </thead> <tbody> <tr> <td data-bbox="925 403 1085 940">Environment</td> <td data-bbox="925 940 1085 1254">Environmental impact and management</td> <td data-bbox="925 1254 1516 1254"> <p>1. The Company and its subsidiaries refer to the TCFD (Task Force on Climate-related Financial Disclosures) framework released by the Financial Stability Board of the United Nations for climate-related financial information disclosure. Based on the interaction between operational activities, services, and the environment, they identify potential risks arising from climate</p> </td> </tr> </tbody> </table>	Significant issues	Description of Issues to be Assessed in Risk Evaluation	Description:	Environment	Environmental impact and management	<p>1. The Company and its subsidiaries refer to the TCFD (Task Force on Climate-related Financial Disclosures) framework released by the Financial Stability Board of the United Nations for climate-related financial information disclosure. Based on the interaction between operational activities, services, and the environment, they identify potential risks arising from climate</p>
Significant issues	Description of Issues to be Assessed in Risk Evaluation	Description:						
Environment	Environmental impact and management	<p>1. The Company and its subsidiaries refer to the TCFD (Task Force on Climate-related Financial Disclosures) framework released by the Financial Stability Board of the United Nations for climate-related financial information disclosure. Based on the interaction between operational activities, services, and the environment, they identify potential risks arising from climate</p>						

				<p>change, assess, and determine whether the risks are acceptable, and subsequently decide on response measures and management methods.</p> <p>2. The heads of each department in the Company and its subsidiaries identify climate-related issues and associated risks and opportunities based on the nature of their respective departments. They assess the impacts of climate change on operations and finance, engage in cross-departmental communication, and formulate response strategies and risk management action plans. The effectiveness of these measures is subsequently tracked, with the President providing regular reports to the Board of Directors.</p> <p>Regarding short-term risks, which mostly involve actual business conditions, the President leads the business department to assess the likelihood and impact of climate-related issues, in conjunction with the Finance Department to evaluate the associated financial impacts, and the cost control</p>	

		<p>management department to assess the impact on construction costs. For medium- to long-term risks, as they affect investment decisions, business allocation, and even transformation plans, overall planning is carried out after consideration by the Board of Directors.</p>					
		<p>3. Protecting the environment is an issue of continuous concern for the Company. The Company has set an environmental management system in accordance with the nature of its business activities. Starting with its own operations in the office building, it has implemented various energy-saving measures such as air conditioning and lighting, and has promoted the concept of energy conservation and carbon reduction among employees.</p>					
		<p>4. With international climate initiatives, climate change-related risk management, Greenhouse Gas (GHG) management, and GHG emissions information disclosure have become key issues in</p>					

			<p>business operations. Since 2022, the Company has been accounting for direct emissions (Scope 1) and indirect emissions (Scope 2), and is actively planning future auditing and verification schedules.</p> <p>1. The Company is committed to creating a high-quality and safe working environment to ensure the safety of all employees, considering employee safety and health as an important aspect of corporate social responsibility, and safeguarding employees' health and safety through systematic and regular management measures.</p> <p>2. The Company participates in fire drills organized by the building management committee on an irregular basis. The committee conducts monthly tests of the automatic fire alarm system, enabling employees to respond calmly to emergencies and ensuring the protection of their lives, with the goal of achieving zero accidents. Additionally, the Company plans and executes a self-defense firefighting team training program twice a year.</p>	
Social	Occupational safety and health			

	<p>Employees are divided into five groups: reporting team, firefighting team, evacuation guidance team, rescue team, and safety protection team, to systematically implement the Managed Object of zero accidents.</p> <p>3. An occupational safety risk assessment team has been established to coordinate the risk identification and control of various engineering projects.</p>				
	<p>1. Attach importance to the safety of building structures, environmental comfort, construction quality by builders, and occupational health and safety, ensuring every safety aspect to construct high-quality, highly safe products.</p> <p>2. To ensure the accuracy of construction procedures and guarantee building quality, inspections are conducted at each stage to verify whether each engineering Item is executed according to the contract drawings and specifications. Inspection notices are filled out, and tests are conducted for building-use concrete, testing for non-</p>	<p>Product quality and safety</p>			

			<p>radioactive contamination, and checking if the quality of ready-mixed concrete meets ROC national standards. These tests ensure construction quality and project progress.</p> <p>3. Implement the company's policy of promoting green building and gradually increase the ownership of new projects incorporating green building features annually.</p>	
Corporate governance	Social economy and compliance with laws and regulations		<p>1. Continuously monitor domestic policies and regulations. To keep abreast of important regulatory changes, legal personnel regularly communicate with business units to collect and track the progress and revision directions of draft regulations related to group business. They identify potential impacts of new or amended regulations on group business and notify relevant responsible departments to pay attention and evaluate accordingly. This allows the company to be informed in advance about draft regulations that might significantly impact business and financial operations, continuously track and adjust</p>	

		<p>internal regulations in response to changes, and ensure that business execution complies with the latest regulatory requirements.</p> <ol style="list-style-type: none"> 2. Irregularly assign appropriate personnel to attend regulatory seminars and legal education training, and organize internal legal education training according to actual circumstances and needs. 3. Formulate the internal control system and internal auditing implementation rules in compliance with the "Regulations Governing Establishment of Internal Control Systems by Public Companies." The internal control system is designed by executive managers, approved by the Board of Directors, and executed by the Board, executive managers, and other employees as a management process to promote sound corporate operations. 	
	<p>Enhancing directors' functions</p>	<ol style="list-style-type: none"> 1. To enhance professional knowledge and skills, directors participate annually in professional courses on corporate governance, economic, environmental, and social issues. 	

<p>2. Insured directors under directors' liability insurance to protect them against lawsuits or compensation claims.</p>	<p>1. Analyze key stakeholders and their important issues annually and establish various communication channels. Listen to the voices of stakeholders through various communication channels and platforms, and incorporate stakeholders' suggestions and issues of concern into organizational strategies and operational planning.</p>		<p>No significant differences.</p>
	<p>Stakeholder communication</p>		
		<p>III. Environmental issues (I) Has the Company set an environmental management system designed to industry characteristics?</p> <p>✓</p>	<p>(I) The Company has set an environmental management system in accordance with the nature of its business activities. Starting with its own operations in the office building, it has implemented various energy-saving measures such as air conditioning and lighting, and has promoted the concept of energy conservation and carbon reduction among employees.</p>
		<p>(II) Is the Company committed to improving energy efficiency and to the use of renewable materials with low environmental impact?</p> <p>✓</p>	<p>(II) In response to issues of climate change mitigation and adaptation and sustainable use of resources, we implement energy conservation and carbon reduction and promote use of renewable resources. In order to reduce carbon emissions generated during the construction process, we choose recyclable building materials, or those that come from natural resources (such as wood). We hope that we can achieve the goal of zero carbon emissions in the buildings that we construct.</p>
			<p>No significant differences.</p>

<p>(III) Does the Company evaluate the potential risks and opportunities of climate change to the Company now and in the future, and take corresponding measures?</p>	<p>✓</p>	<p>(III) The Company is committed to reducing the energy consumption of buildings first, and then providing the required renewable energy. It is necessary to have a comprehensive and systematic energy conservation approach of outer buildings, air conditioning and lighting, and then added with energy monitoring and management systems to achieve the goal of energy conservation with confidence. No substantial difference.</p>	<p>No significant differences.</p>
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(IV) Has the Company compiled the greenhouse gas emissions, water consumption and total weight of waste the past two years and established management policies for energy saving and reduction of greenhouse gas emission, water consumption and other wastes?

✓

(IV)

1. GHG Emissions

The results of the consolidated company's Greenhouse Gas (GHG) inventory, assurance status, and reduction policies are listed in Table 2-2-3 of this annual report.

Climate change is closely related to buildings. Buildings under construction or in restoration require a lot of energy input, which indirectly causes GHG emissions and speeds up climate change. The impact also includes the subsequent energy consumption and carbon emissions of the buildings themselves. Therefore, buildings have a role in the reduction of greenhouse gases that cannot be ignored.

We value the innovation put into buildings, such as those that can take into account extreme climate, energy conservation, carbon emissions reduction and safety.

2. [Water Resources Management]

Water Consumption in the past 2 years:

Year	2024	2025
Water Consumption (tons/cubic meters)	3,727	12,019

Note 1: The reporting scope includes the Taipei office.

Note 2: Freshwater ($\leq 1,000$ mg/L total dissolved solids);

Others ($> 1,000$ mg/L total dissolved solids)

Note 3: The data source for JSL Construction & Development

Co., Ltd. is the water billing statements. Water

consumption is calculated based on the usage readings

provided by the Taiwan Water Corporation (1 unit of

water = 1,000 liters = 1 metric ton of water).

In addition to regularly promoting water conservation awareness among employees, the building management committee has also implemented various water-saving facilities, such as water-saving faucets and dual-flush automatic toilets.

3. [Waste Management]

To reduce the environmental impact of office waste, the

No significant differences.

	<p>Company implements thorough resource recycling and various environmental management measures to encourage and reinforce employees' environmental awareness through simple daily actions. We believe that by effectively implementing office waste reduction practices, we can move toward the goal of creating a green office environment. The Company's measures to reduce office waste are as follows:</p> <ol style="list-style-type: none"> (1) Digitizing documents, workflows, and training materials by introducing electronic forms and online approval systems to reduce paper usage and waste generation. (2) Promoting the use of eco-friendly recycled paper and reusing envelopes among all employees. (3) Encouraging double-sided printing and using detachable binding methods instead of glued binding to reduce material consumption. (4) Promoting the use of personal reusable cups and utensils, and reducing the use of disposable items such as paper cups, straws, and chopsticks. (5) Providing bins for waste sorting and food waste recycling to enforce proper waste classification and resource recycling. <p>4. The Company will complete the assurance process for relevant information in accordance with the schedule stipulated in the Financial Supervisory Commission's "Sustainable Development Roadmap."</p>		

<p>IV. Social issues</p> <p>(1) Does the Company establish policies and procedures in compliance with regulations and internationally recognized human rights principles?</p>	<p>√</p>	<p>(1) The Company provides a safe and fair working environment for employees. We support and respect internationally recognized human rights norms and principles, including the United Nations "Universal Declaration of Human Rights," "Ten Principles of the United Nations Global Compact," and the International Labour Organization's "Declaration on Fundamental Principles and Rights at Work." We treat and respect all employees, contractual and temporary staff, and interns with dignity, and pay special attention and respect to vulnerable groups among stakeholders. The Company references the provisions stated in the aforementioned human rights norms and principles, as well as relevant domestic laws (such as the Labor Standards Act and the Gender Equality in Employment Act), to formulate its human rights policy, embedding human rights principles into various aspects of the Company's management policies and internal systems. The human rights policy is approved by the President of the Company. The Company's human rights policy applies to all operational activities and scopes of the Company, and in the future, human rights audits or human rights impact assessments will be conducted as circumstances warrant.</p>	<p>No significant differences.</p>
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<p>(II) Has the Company established and implemented reasonable employee welfare measures (including remuneration, vacation and other benefits) and appropriately reflected the business performance or results in the employee remuneration policy?</p>	<p>✓</p>	<p>(II)</p> <ol style="list-style-type: none"> 1. 【Employee Compensation】 Remuneration considerations are based on the principles of fairness and reasonableness, achieving equal pay for equal work. The remuneration of the Company's employees complies with all applicable wage laws and related regulations, including the minimum wage and legally stipulated benefit items. New employees are insured immediately from their first day of reporting (e.g., labor insurance, health insurance, and the new labor pension system). The compensation policy is based on the responsibilities and duties of the employees, as well as the required academic and professional qualifications, and complies with Taiwan's labor laws, including the ROC Labor Standards Act, the Gender Equality in Employment Act, and the Employment Service Act. 2. 【Employee Welfare Measures】 The Company follows the Labor Standards Act to provide employees with related benefits (such as holiday bonuses, birthday gifts, department social gatherings). Additionally, performance bonuses are issued based on achievements, creating a win-win situation with employees, and year-end bonuses are granted based on the Company's overall operations and individual performance evaluations. 3. 【Workplace Diversity and Equality】 Under comparable basic criteria, equal pay for equal work is achieved, without different salary standards due to gender differences. The Company, according to the characteristics of its industry, has a higher male ownership among supervisors, resulting in relatively higher salaries and remuneration for females. 4. 【Business performance is reflected in employee compensation】 Article 23 of the Company's Articles of Incorporation: If the Company is profitable in the fiscal year, no less than 1% of the profit shall be allocated as bonuses for employees (including basic-level employees), and no more than 3% of the profit shall be allocated as remuneration for 	<p>No significant differences.</p>
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	<p>directors. However, if the Company still has accumulated losses, an amount shall be reserved in advance to make up for the losses.</p> <p>The amount of employee bonuses referred to in the preceding paragraph shall include no less than 1% allocated specifically for basic-level employees. Employee bonuses may be distributed in the form of shares or cash, and the recipients may include employees of subsidiaries who meet certain criteria. The criteria and the method of distribution shall be determined by the Board of Directors. The preceding two matters shall be resolved by the Board of Directors and reported to the shareholders' meeting.</p>		
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<p>(III) Has the Company provided employees with a safe and healthy work environment and regularly conducted safety and health training?</p>	<p>✓</p>	<p>(III) The Company is committed to creating a high-quality and safe working environment to ensure the safety of all employees, considering employee safety and health as an important aspect of corporate social responsibility, and safeguarding employees' health and safety through systematic and regular management measures.</p> <ol style="list-style-type: none"> 1. An occupational safety and health management plan has been established, covering all employees of the Company and extending to contractors and site personnel. The senior management lead by example and participate in safety inspections at project sites from time to time. Through direct on-site communication, a channel of trust and open communication is maintained. 2. In order to strengthen the management of the occupational safety and health system, the Company is actively preparing to establish an Occupational Safety and Health Department (OSHD) and has submitted an application to the Occupational Safety and Health Administration (OSHA) of the Ministry of Labor for inspection. In the future, the OSHD will formulate occupational safety policies and regulations, and conduct occupational safety inspections and enhancements for various engineering projects. 3. In addition, standardized operating procedures for workplace safety and health have been implemented. Regular review meetings are held to assess and improve risk prevention measures related to occupational safety and health. 4. The Company participates in fire drills organized by the building management committee on an irregular basis. The committee conducts monthly tests of the automatic fire alarm system, enabling employees to respond calmly to emergencies and ensuring the protection of their lives. <p>The Company plans and executes a self-defense firefighting team training program twice a year. Employees are divided into five groups: reporting team, firefighting team, evacuation guidance team, rescue team, and safety protection team, to systematically implement the Managed Object of zero accidents.</p>	<p>No significant differences.</p>
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	<p>5. An occupational safety risk assessment team has been established to coordinate the risk identification and control of various engineering projects. The Company regularly organizes occupational safety training, health checkups, and physical health surveys for employees.</p> <p>6. In 2025, there were no employee work-related injuries or fatalities. The number of serious occupational injuries, recordable work-related injuries, occupational diseases, and recordable occupational diseases was zero.</p> <p>7. No fire incidents occurred in 2025. In 2025, there was one fire incident at the site, which was immediately reported to the fire department for extinguishing, resulting in no casualties. In the future, construction management and site safety maintenance mechanisms will be strengthened.</p>		
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<p>(IV) Has the Company established an effective career development training program for employees?</p>	<p>✓</p>	<p>(IV) 1. To enhance workforce quality and improve employees' work knowledge and skills, The Company has established comprehensive on-the-job education and training, domestic and international construction project learning visits, professional training, and mentor/mentee programs. Through a standardized education and training system, we effectively improve employee quality and work efficiency, thereby strengthening the Company's competitiveness. And strive to train newcomers by providing new sales personnel with a comprehensive 36-hour education and training course. 2. In addition to arranging introductory training on the newcomer's first day, we also assess their adaptation status and development potential, then schedule appropriate training to help them quickly integrate and become familiar with their work content. 3. Implement salary management and promotions and penalties through performance management measures, and establish assessment standards based on the division of positions and duties within the organization. We conduct performance evaluations once every six months. The annual performance review includes a ratio of employee self-evaluation and supervisor re-evaluation. Supervisors communicate feedback and suggestions with employees, who respond so that employees can not only effectively achieve work goals but also focus on personal development.</p>	<p>No significant differences.</p>
<p>(V) Has the Company complied with the relevant regulations and international standards and formulated policies for protection of consumers and clients' rights and interests and grievance procedures with respect to consumer health and safety, customer privacy, marketing and labeling of products and services?</p>	<p>✓</p>	<p>(V) The Company values customer opinions. In addition to paying visits, the Company provides grievance channels for customers' complaints and suggestions on the company website and e-mail to protect customers' rights and interests. For the protection of customer data, we have established the "Management of Personal Data Protection," "Information Operation Management Measures," and "Control Operation of Cybersecurity Inspection" to ensure compliance with the relevant regulations of the Personal Data Protection Act and its enforcement rules.</p>	<p>No significant differences.</p>

<p>(VI) Has the Company established supplier management policies which require suppliers to comply with regulations on environmental protection, occupational safety and health or labor rights, and reported the implementation?</p>	<p>✓</p>	<p>(VI)</p> <ol style="list-style-type: none"> 1. Establish a sustainable supplier management system that not only emphasizes stable cooperative relationships with suppliers but also focuses on the suppliers' integrity in operations, quality of supply, collaborative capabilities, and implementation of environmental protection, occupational safety, and labor rights. 2. Appropriately assess suppliers and request them to fill out the Supplier Performance Form, considering their quality, environment, cooperation, and financial position. Past records of suppliers affecting the environment and social will be considered in future supplier selection, and we conduct regular evaluation of suppliers. 3. Suppliers should prepare the necessary documents for reference according to the case requirements, sign the anti-corruption agreement, and obtain the necessary qualifications and certifications. 	<p>No significant differences.</p>
<p>V. Has the Company referred to international reporting standards or guidelines in its preparation of sustainability reports and other reports which disclose the Company's non-financial information? Have the above-mentioned reports obtained the verification or assurance opinions from third-party certification organizations?</p>	<p>✓</p>	<p>The Company prepared the "2024 Sustainability Report" in accordance with the "Regulations for the Preparation and Reporting of Sustainability Reports by Listed Companies" and by adhering to international sustainability standards such as the Global Reporting Initiative (GRI) standards released by the Global Sustainability Standards Board, SASB, TCFD, the United Nations Sustainable Development Goals (SDGs), as well as sustainability reports and industry-relevant topics from domestic and international peers. Relevant authorities and departments conducted discussions and identified various issues before compiling the report.</p> <p>The Company will complete the assurance process for relevant information in accordance with the schedule stipulated in the Financial Supervisory Commission's "Sustainable Development Roadmap."</p>	<p>No significant differences.</p>

VI. If the Company has established its own sustainability code based on the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, please describe any discrepancy between the policies and their implementation in the Company:

The board meeting held on March 9, 2022 approved our own "Sustainable Development Best-Practice Principles" based on the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies. In fulfilling corporate social responsibilities, the Company shall, in its corporate management guidelines and business operations, give due consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. VII. Other important information for facilitating the understanding of sustainability and its implementation:

VII. Other important information for facilitating the understanding of sustainability and its implementation:

The Company has achieved outstanding results in the consignment and development businesses of the real estate industry. In creating profits, we at the same adhere to the philosophy of "Giving back to the society" to fulfill our corporate citizenship. We have formulated the "Corporate Governance Best-Practice Principles," "Ethical Corporate Management Best-Practice Principles" and the "Corporate Social Responsibility Best-Practice Principles." We also focus on corporate governance, employee care, environmental sustainability, social welfare and other fields, and take steps in fulfilling our responsibilities to our shareholders, the society and the environment, further improving our value and reinforcing the foundation for our competitive advantages.

Note 1: If the status of operation is checked "Yes", please explain the key policies, strategies, measures and implementations adopted. If checked "No", please explain the differences and reasons under the field "Differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons" and specify relevant policies, strategies and measures to be adopted in the future.

Note 2: The materiality principle refers to the environmental, social and corporate governance issues which have a significant influence on the Company's investors and other interested parties.

Table 2-2-3

Climate-related Information of Listed Companies

1. Implementation of climate-related information

Item	Implementation
<p>1. Describe the oversight and governance of the Board of Directors and management regarding climate-related risks and opportunities.</p> <p>2. Describe how the identified climate risks and opportunities affect the Company's business, strategy, and financial planning (short-, medium-, and long-term).</p> <p>3. Explain the financial impacts of extreme climate events and transition actions.</p>	<p>1. The Board of Directors serves as the highest governance and supervisory body for the Company's sustainable operations. In view of the potential impact of climate change on the Company's operations and finances, the management team has gradually begun to explore the issue and incorporate it into risk management. The implementation status will be reported to the Board of Directors in due course.</p> <p>2. Short-term: Climate-related risks may lead to interruptions in operations and construction, damage to construction sites, buildings, or related facilities, and issues with raw material quality, supply, and occupational safety and health. Associated recovery costs and delays in construction progress can result in increased construction and financial expenses, and may also reduce customer interest in property viewings, leading to a decline in sales.</p> <p>Medium- to Long-term: Potential construction and project site sales delays may arise, in addition to increased air pollution and carbon emissions. If properties cannot be sold out promptly or completed and delivered on schedule, it will lead to higher marketing, service, and labor costs, while financial costs will also continue to increase over time.</p> <p>3. Extreme climate conditions may lead to delays in construction and project site sales, in addition to increased air pollution and carbon emissions. If properties cannot be sold out promptly or completed and delivered on schedule, it will result in higher marketing, service, and labor costs, with financial costs rising day by day. Furthermore, global warming may lead to increased electricity expenses and higher operating costs due to additional medical expenses and compensation related to occupational injuries among workers.</p> <p>Due to new policy requirements, products may need to be redesigned, raw materials could become harder to obtain, raw material costs may increase significantly, or technological updates may be necessary. These factors could lead to higher planning and investment costs, delays in project completion, and</p>

<p>4. Describe how the processes for identifying, assessing, and managing climate risks are integrated into the overall risk management system.</p> <p>5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analytical factors, and key financial impacts should be explained.</p> <p>6. If there is a transition plan to manage climate-related risks, the content of the plan should be described, along with the indicators and targets used to identify and manage physical and transition risks.</p> <p>7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be disclosed.</p> <p>8. If climate-related targets have been set, information should be provided on the covered activities, scopes of greenhouse gas emissions, planning timeline, and annual progress. If carbon offsets or Renewable Energy Certificates (RECs) are used to meet such targets, the source and volume of the carbon reduction offsets or RECs should also be disclosed.</p> <p>9. Greenhouse gas (GHG) inventory and assurance status, along with reduction targets, strategies, and specific action plans.</p>	<p>increased financial and administrative expenditures.</p> <p>4. The heads of each department in the Company identify climate-related issues and associated risks and opportunities based on the nature of their respective departments. They assess the impacts of climate change on operations and finance, engage in cross-departmental communication, and formulate response strategies and risk management action plans. The effectiveness of these measures is subsequently tracked, with the President providing regular reports to the Board of Directors.</p> <p>5.~8. Not applicable</p> <p>9. To be completed in Sections 1-1 and 1-2.</p>
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1-1 Greenhouse Gas Inventory and Assurance Status in the Past Two Years

1-1-1 Greenhouse Gas Inventory Information

State the greenhouse gas emissions (in metric tons CO₂e), emission intensity (metric tons CO₂e per NT\$ million), and data coverage for the most recent two years.

GHG Emissions	2024	2025 (the data will be available on 4/24)
Scope 1 Emissions	53.4618	69.3035
Scope 1 Emissions Intensity	0.044	0.027
Scope 2 Emissions	1,220.7965	3,760.0728
Scope 2 Emissions Intensity	1.375	2.512
Total Emissions	1,274.2583	3,829.3763
GHG Emissions Intensity	1.419	2.539

Note 1: GHG Emissions Intensity: The total greenhouse gas emissions serve as the numerator, and the denominator is the audited standalone (or consolidated?) operating revenue of JSL Construction for the years 2024 and 2025. Formula = Total emissions / Revenue in NT\$ million.

Note 2: The 2024 reporting scope includes the Taipei office and all sales centers.

Note 3: The 2025 reporting scope includes the Taipei office, and all construction sites of Chuwang Development Co., Ltd

Note 4: Using the Global Warming Potential (GWP) values from the IPCC Sixth Assessment Report published in 2021 (Year 110), greenhouse gas emissions are calculated as: GHG emissions = Activity data × Global Warming Potential (GWP) × Emission factor.

Note 5: The emission factor for Greenhouse Gas (GHG) emissions is primarily based on the announcements by the Bureau of Energy, Ministry of Economic Affairs. The carbon emission factor for electricity in 2024 and 2025 is used as 0.494 KgCO₂e/kWh as the calculation basis.

1-1-2 Greenhouse Gas Assurance Information

Describe the assurance status for the most recent two years as of the annual report publication date, including the scope of assurance, assurance provider, assurance standards, and assurance opinion.

The Company will complete the assurance process for relevant information in accordance with the schedule stipulated in the Financial Supervisory Commission's "Sustainable Development Roadmap."

Note 1: In accordance with the timeline stipulated by Paragraph 2, Article 10 of these Guidelines, if the Company has not obtained a complete greenhouse gas assurance opinion by the date of the annual report publication, it shall indicate: "The complete assurance information will be disclosed in the sustainability report." If the Company does not prepare a sustainability report, it shall indicate: "The complete assurance information will be disclosed on the Market Observation Post System (MOPS)," and the complete assurance information shall be disclosed in the following year's annual report.

Note 2: The assurance provider must comply with the relevant requirements for sustainability report assurance providers as stipulated by the Taiwan Stock Exchange Corporation and the Taipei Exchange (TPEX).

Note 3: The disclosed content may refer to the best practice examples available on the Taiwan Stock Exchange Corporate Governance Center website.

1-2 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans

Please describe the base year and corresponding data for greenhouse gas (GHG) reduction, the reduction targets, strategies, specific action plans, and the progress toward achieving the reduction targets.

1. The base year and corresponding reduction targets are set in accordance with the timeline specified in Article 10, Paragraph 2 of these Guidelines. The GHG Emissions Intensity for 2026 is projected to decrease by 1% compared to the base year 2025, with a total carbon intensity of less than 1.4045 metric tons/NT\$ million.

2. Reduction strategies:

Scope 1 and 2 reduction strategies and specific action plans:

- (1) Implement energy-saving lighting systems with zoned control; install independent light switches for each area to achieve electricity savings.
- (2) Turn off all air conditioning systems at 6 PM daily; if overtime work is needed, air conditioning in the specific area can be turned on again.
- (3) Use energy-saving standby mode for equipment such as copiers, water dispensers, and fax machines.
- (4) Turn off lights for one hour during the lunch break.
- (5) Optimize energy resource usage efficiency.

Note 1: The timeline should follow the schedule specified in Article 10, Paragraph 2 of these Guidelines.

Note 2: The base year should be the year in which the greenhouse gas inventory is completed based on the consolidated financial report boundary. For example, according to the regulation in Article 10, Paragraph 2, companies with paid-in capital of NT\$10 billion or more must complete the inventory for the 2024 fiscal year (based on the 2025 consolidated financial report) by 2025, making 2024 the base year. If the Company completes the inventory earlier, it may designate that earlier year as the base year. Additionally, the base year data may be calculated using a single year or an average of multiple years.

Note 3: The disclosed content may refer to the best practice examples available on the Taiwan Stock Exchange Corporate Governance Center website.

Table 2-2-4

Status of the Company's practice of ethical management and differences from the Ethical Corporate Management Best-Practice Principles for the Listed Companies and reasons for discrepancies:

Issues to be Assessed	Implementation Status		Differences from the Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and the reasons for the differences
	Yes	No	
<p>I. Establish corporate conduct and ethics policy and implementation measures</p> <p>(I) Does the Company establish ethical management policies approved by the board and have bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures and the commitment regarding the implementation of such policy from the board and the executive management team?</p>	✓		No significant differences.
<p>(II) Has the Company established a risk assessment mechanism against unethical conduct, analyzed and assessed on a regular basis business activities within their business scope which are at a higher risk of being involved in unethical conduct, and established prevention programs accordingly which at least cover the prevention measures against the conducts listed in Paragraph 2, Article 7 of the Ethical Corporate Management Best-Practice Principles for TWSE/GTSM Listed Companies?</p>	✓		No significant differences.

<p>(III) Has the Company defined operating procedures, conduct guidelines, disciplinary penalties and grievance process in the program preventing unethical conduct and put them in practice, and regularly reviewed and amended the program?</p>	<p>✓</p>	<p>(III) and interests and image. (IV) We have formulated the "Codes of Ethical Conduct", and we comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, regulations relevant to publicly listed or OTC companies or other laws or regulations regarding commercial activities, as the punishment and complaint channels for violations and the underlying basis to facilitate ethical corporate management. We also review and revise the Codes of Ethical Conduct when necessary.</p>	<p>No significant differences. No significant differences.</p>
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<p>II. Practice ethical operations</p> <p>(I) Does the Company assess the ethics records of whom it has business relationships with and include business conduct and ethics related clauses in the business contracts?</p> <p>(II) Has the Company established a specialized unit under the board responsible for the promotion of corporate ethics management, which regularly (at least once a year) reports policies on ethical operations, programs on prevention of unethical conduct and the status of supervision to the board?</p> <p>(III) Does the Company establish policies to prevent conflict of interest, provide appropriate communication and complaint channels and implement such policies properly?</p>	<p>✓</p> <p>✓</p> <p>✓</p>	<p>(I) We adhere to the principles of fairness and transparency in conducting our business activities. When signing contracts with other parties, we have legal personnel review the contract terms and improve the relevant provisions of clauses on ethics.</p> <p>(II) The Company has established an internal audit unit under the Board of Directors, responsible for auditing any violations of ethical business conduct within the organization. In accordance with the Ethical Operations Management Best-Practice Principles and related standards, we inspect the implementation, interpretation, and consultation of various departments for ethical management, and report the findings to the Board of Directors.</p> <p>(III) The Company's "Board Meeting Rules of Procedures" have established protocols for recusal of directors due to conflicts of interest. When a director attending or present at a Board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting, that director, supervisor, officer, or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and</p>	<p>No significant differences.</p> <p>No significant differences.</p> <p>No significant differences.</p>
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<p>(IV) Has the Company established an effective accounting and internal control system to put ethical operations management into practice and arranged for the internal audit unit to formulate audit plans based on the risk assessment of unethical conduct and audit the compliance to prevent unethical conduct, or commissioned independent auditors to conduct the audit?</p>	<p>✓</p>	<p>voting, and may not exercise voting rights as proxy on behalf of another director. The Board of Directors and management shall actively implement and effectively enforce the policy.</p> <p>(IV) The Company has established an effective accounting system and internal control system. Employees may communicate with audit personnel via email or Line. The internal auditors regularly conduct audits in accordance with the audit plans, report to the Board of Directors and follow up on improvements to ensure the implementation of ethical management and prevent fraud. The head of internal audit regularly attends the board meetings and the Audit Committee meetings and provides audit reports.</p> <p>(V) We disseminate the information on ethical management at management meetings from time to time, and send our audit personnel and specialists in the shareholder service unit to external training courses, so that they can learn about the importance of philosophy and standard of ethical management.</p>	<p>No significant differences.</p>
<p>(V) Does the Company provide internal and external ethical conduct training programs on a regular basis?</p>	<p>✓</p>	<p>(V) We disseminate the information on ethical management at management meetings from time to time, and send our audit personnel and specialists in the shareholder service unit to external training courses, so that they can learn about the importance of philosophy and standard of ethical management.</p>	

<p>III. Operations of the Company's grievance reporting system</p> <p>(I) Does the Company establish specific whistleblowing and reward procedures, set up conveniently accessible whistleblowing channels and designate responsible individuals to handle the complaints received?</p> <p>(II) Does the Company establish standard operating procedures for investigating the complaints received, follow-up measures to be adopted and the related confidentiality measures after investigation?</p> <p>(III) Does the Company adopt proper measures to shield a whistleblower from retaliation for filing grievances? Reports policies on ethical operations, programs on prevention of unethical conduct and the status of supervision to the board?</p>	<p>✓</p> <p>✓</p> <p>✓</p>	<p>(I) We have set up grievance filing channels on our internal and external websites to accept reporting of any illegal or unethical incidents. The internal audit unit is responsible for the investigation, and the identity of the whistleblowers and the content of the reports are kept confidential.</p> <p>(II) We have set up grievance filing systems on our internal and external websites to accept reporting of any illegal or unethical incidents. The internal audit unit is responsible for the investigation, and the identity of the whistleblowers and the content of the reports are kept confidential.</p> <p>(III) We adopt absolute confidentiality measures to protect whistleblowers from any threats and reprisals. During the investigation, the name of the whistleblowers is kept anonymous.</p>	<p>No significant differences.</p> <p>No significant differences.</p> <p>No significant differences.</p>
<p>IV. Enhance information disclosure</p> <p>Does the Company disclose its Ethical Corporate Management Best-Practice Principles as well as information about implementation of such guidelines on its website and the Market Observation Post System?</p>	<p>✓</p>	<p>Both our websites and annual report disclose the content of principles on ethical management. Our channels for information disclosure grievance filing are considered adequate. Information disclosed to the general public can be found on the MOPS and the Company's website.</p>	<p>No significant differences.</p>
<p>V. If the Company has established its own Ethical Corporate Management Best-Practice Principles based on the "Ethical Corporate Management Best-Practice Principles for the Listed Companies", please describe any difference between the policies and their implementation in the Company:</p> <p>The Company has formulated a code of business integrity, and carried out standardized implementation and regular review through a complete internal control system and various management methods with no significant differences.</p>			

- VI. Other important information to facilitate better understanding of the Company's corporate conduct and ethics compliance practices (such as reviewing and amending the Company's existing Ethical Corporate Management Best-Practice Principles):
- (I) We comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, regulations relevant to publicly listed or OTC companies or other laws or regulations regarding commercial activities, as the underlying basis to facilitate ethical corporate management.
 - (II) Our Regulations Governing Procedures for Board of Directors Meetings have established protocols for recusal of directors due to conflicts of interest. When a director attending or present at a Board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting, that director, supervisor, officer, or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director.
 - (III) The Ethical Operations Management Best-Practice Principles state that directors, supervisors, managers, employees, and mandataries shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty for purposes of acquiring or maintaining interests.
 - (IV) Succession planning for members of the board of directors and key management personnel: Based on the Company's development direction and goals, we have succession plans which require successors to have professional capabilities in the areas of construction and consignment and the personality traits of ethics and value that align with the Company.

(VIII) Status of implementation of the Company's internal control protocols
Statement on Internal Control

JSL Construction & Development Co., Ltd.

Statement on Internal Control

Date: March 9, 2026

We declare the 2025 internal control protocols based on the results of self-evaluation as follows:

- I. The Company's board and management are responsible for establishing, implementing and maintaining a proper internal control system. The Company has already established such a system. The Company's internal control is a process designed to provide reasonable assurance over the effectiveness and efficiency of our operations (including profitability, performance and safeguarding of assets), reliability of financial reporting and compliance with applicable laws and regulations.
- II. An internal control system has inherent limitations. No matter how perfectly designed, an effective internal control system can provide only reasonable assurance of accomplishing its stated objectives. Moreover, the effectiveness of an internal control system may be subject to changes due to extenuating circumstances beyond the Company's control. Nevertheless, the internal control system contains self-monitoring mechanisms, and the Company takes immediate remedial actions in response to any identified deficiencies.
- III. The Company evaluates the design and execution of its internal control system based on the criteria specified in "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as "The Governing Principles") to determine whether or not the existing policies continue to be effective. The criteria adopted by the "Governing Principles" identify five key components of managerial internal control: 1. Control environment. 2. Risk assessment. 3. Control activities. 4. Information and communication. 5. Monitoring. Each component has its own items. Please see the Governing Principles for details.
- IV. We have evaluated the design and operating effectiveness of our internal control system according to the aforementioned Regulations.
- V. Based on the assessments described above, the Company considers the design and execution of its internal control system to be effective as at December 31, 2025. This system (including the supervision and management of subsidiaries) has provided assurance with regards to the Company's operational results, target accomplishments, reliability, timeliness and transparency of reported financial information, and its compliance with relevant laws.
- VI. This Statement will be an integral part of the Company's annual report and prospectus and will be made public. Any falsehood, concealment or other illegality in the content made public will entail legal liability under Article 20, 32, 171 and 174 of the Securities and Exchange Act.
- VII. This Statement has been approved by the Board in the meeting held on March 9, 2026, with none of the 7 directors present expressing dissenting opinion, and the remainder all affirming the content of this Statement.

JSL Construction & Development Co., Ltd.

Chairman: Wen-Yu Chu



Signature



President: Yi Chu



Signature

1. If the Financial Supervisory Commission of the Executive Yuan requires the Company to entrust the CPAs to review the internal control protocols, the review report from the CPAs shall be disclosed: None.

(VIII) Important resolutions of a shareholders' meeting or a Board of Directors meeting during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report:

1. Important resolutions of the annual general meeting of shareholders of the most recent year and the status of implementation:

Meeting Name	Date	Key Resolutions	Implementation
Annual General Meeting	2025.06.28	<ol style="list-style-type: none"> 1. Ratification of the 2024 business report and financial statements. 2. Ratification of 2024 profit distribution. 3. Approved amendment to provisions of the "Articles of Incorporation". 4. Approved amendment to provisions of the "Shareholders' Meeting Rules of Procedures". 5. Present the proposal of capitalization of profits and capital surplus by issuing new shares for discussion. 	All proposal have been completed in accordance with the resolutions of the shareholders' meeting.

2. Key resolutions of the Board of Directors in the most recent year up to the publication date of the annual report

Meeting Name	Date	Key Resolutions
Board of Directors	2025.05.12	<ol style="list-style-type: none"> 1. Approved consolidated financial statements for Q1 2025. 2. Approval of the capital increase for the subsidiary. 3. Approval of the purchase of Type E preferred shares issued by J.D Construction Co., Ltd. 4. Approval of the change to the original land purchase in Xinyi District, Keelung City, previously approved by the Board of Directors. 5. Approval to participate in the joint construction and development of land in Nangang District, Taipei City. 6. Approved amendment to provisions of the "Remuneration Committee Charter". 7. Approval of the appointment of Independent Director - Yu-Fu Kuo as a Committee member of the Remuneration Committee. 8. Approved the application to banks for extension and adding of line of credit.
Board of Directors	2025.07.14	<ol style="list-style-type: none"> 1. Approval for bidding in the MRT development project at Shisizhang Station and the Southern Depot of the Circular Line in New Taipei City. 2. Approved the signing of the "Joint Venture Framework Letter of Intent". 3. Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction for Emperor Scenery No. 7 in Banqiao District. 4. Approved the purchase of land in the Tucheng Judicial Park area. 5. Approval of an endorsement and guarantee case. 6. Approval to apply for a credit line from a bank.

Board of Directors	2025.08.11	<ol style="list-style-type: none"> 1. Approved consolidated financial statements for Q2 2025. 2. Approved amendment to provisions of the internal control protocols. 3. Approval of the loan of funds to the reinvested company SanlynHui Development Co. Ltd. 4. Passed the amendments to the "Procedures for Handling Acquisition or Disposal of Assets." 5. Approved the 2024 Sustainability Report. 6. Approved the proposed adjustment of the amount of funds loaned to the 100% subsidiary. 7. Approval to apply for a credit line from a bank.
Board of Directors	2025.08.26	<ol style="list-style-type: none"> 1. Approval of the planned joint construction and development and purchase of building permits for land in Taoyuan City. 2. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing. 3. Approval to apply for a credit line from a bank.
Board of Directors	2025.09.12	<ol style="list-style-type: none"> 1. Approved the 2024 capitalization of profits and capital surplus by issuing new shares and determined the ex-rights record date for stock allocation and the record date for capital increase-related matters. 2. Approval to participate in the joint construction and development of land in Nangang District, Taipei City. 3. Approved the authorization for the transfer of returned farmland in the Tucheng Judicial Park area for The Company. 4. Approved the Company entrusting a 100% subsidiary and related party to undertake the contracting of new construction for the Left Bank Pearl A Base in Zhonghe District, New Taipei City.
Board of Directors	114.09.22	<ol style="list-style-type: none"> 1. Approved the establishment of a new company jointly with related parties and unrelated parties. 2. Approved the issuance of 2025 first series domestic unsecured corporate bonds.
Board of Directors	2025.11.05	<ol style="list-style-type: none"> 1. Approval to participate in the urban renewal investment project in Zhongshan District, Taipei City. 2. Approval to participate in the urban renewal investment project in Taipei City. 3. Approved the Company entrusting Chuwang Development Co., Ltd. and Xingyu Development & Development Co., Ltd. to undertake the contracting of new construction for the Left Bank Pearl B Base in Zhonghe District, New Taipei City. 4. Approved the application to banks for adding, extension, and renewal of line of credit.
Board of Directors	2025.11.13	<ol style="list-style-type: none"> 1. Approved consolidated financial statements for Q3 2025. 2. Approved the adjustment to the joint construction ownership for land in Zhongxing Section, Sanchong District, New Taipei City.
Board of Directors	2025.11.20	<ol style="list-style-type: none"> 1. Approval of the endorsement and guarantee for Universal Upper City Investment Co., Ltd.

Board of Directors	2025.12.22	<ol style="list-style-type: none"> 1. Approved the 2026 business plan and budget. 2. Approved the 2026 annual audit operation. 3. Approved establishing the scope of definition for "grassroots employees". 4. Approved amendment to provisions in the "Payroll Cycle" section of the internal control protocols. 5. Approved the 2024 employee remuneration distributed to officers. 6. Approved the 2025 year-end bonus standard for officers. 7. Approved amendment to provisions of the "Corporate Governance Best Practice Principles". 8. Approved amendment to provisions of the "Sustainable Development Best Practice Principles". 9. Approved the renewal of directors' liability insurance policies. 10. Approval to participate in the bidding project in Taipei City. 11. Approved land purchase in Gushan District, kaohsiung City. 12. Approved the establishment of a new company jointly with Guo-Ju Investment Co., Ltd. 13. Approved the Company's application to the 100% subsidiary Chuwang Development Co., Ltd. for financing. 14. Approved the 100% subsidiary's application for bank financing, providing the Company's land as collateral. 15. Approved the application to banks for annual adding and renewal of line of credit. 16. Explain the countermeasures through the insurance center's letter.
Board of Directors	2026.01.16	<ol style="list-style-type: none"> 1. Approved the adjustment to the contract of the joint construction and development project for land in New Taipei City. 2. Approved the Company entrusting a 100% subsidiary to undertake the contracting of new construction in New Taipei City, Taishan District. 3. Approved the application to a bank for adding a line of credit.
Board of Directors	115.03.09	<ol style="list-style-type: none"> 1. Approved the 2025 Business Report and financial statements. 2. Approved the total amount of remuneration allocated for Directors and employees (including grassroots employees) for 2025. 3. Approved the 2025 "Internal Control Statement". 4. Approved revision to the "Internal Control System". 5. Approved amendment to the "Rules of Procedure of Shareholders' Meetings". 6. Approved the assessment of the CPAs' suitability and independence. 7. Approved the appointment and remuneration of certified accountants for 2026. 8. Approved the expansion of land purchase area and joint construction project in Keelung City. 9. Approval to apply for membership as a prospective associate in Danshui First Credit Cooperative. 10. Approved the application to banks for annual adding and renewal of line of credit. 11. The proposal for the complete re-election of the Company's Directors (including Independent Directors). 12. Approval of the nomination period, number of seats to be elected, and place of acceptance for director candidates. 13. Approved matters related to accepting shareholder proposals for the 2026 Annual General Meeting. 14. Approved the matters related to convening the 2026 Annual General Meeting.

(IX) Where, during the most recent fiscal year and up to the date of this annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None.

IV. Audit fee of independent auditors

Table 2-4

Audit fee of independent auditors

Unit: In NT\$1,000

Name of Accounting Firm	Name of Accountant	Audit Period	Audit Service	Non-Audit Service	Total	Remarks
KPMG Taiwan	Shih-Chin Chih	2025.01.01~2025.12.31	4,260	2,936	7,196	
	Hsin-Ting Huang					

Please specify the details on the fees of non-audit services: (such as attestation of tax compliance, assurance or other financial consulting services)

Note:

If the Company has changed its accountants or accounting firm this year, the audit periods should be listed separately, and the reason for the change should be explained in the Remarks field. The audit and non-audit fees paid should also be disclosed in order. Non-audit fees should be accompanied by a note explaining the content of services

If the non-audit fee paid to the certified accountant, the firm of the certified accountant and its affiliated institution is more than a quarter of the audit fee, the amount of audit fee and non-audit fee as well as the content of non-audit services shall be disclosed

Content and amount of non-audit services: Attestation of tax compliance for NT\$1,470 thousand; service fee for sustainability report for NT\$830 thousand; attestation of capital amount changes for NT\$110 thousand; letter of opinion on capitalization for NT\$70 thousand; review opinions on corporate bonds for NT\$30 thousand; checklist of non-executive salary for NT\$30 thousand; report on affiliates for NT\$20 thousand; opinion letter under Article 36 of the Securities and Exchange Act for NT\$30 thousand; translation of financial reports for NT\$320 thousand; and bids and advances for NT\$26 thousand.

Changes in the accounting firm that result in lesser audit fees paid in comparison to the previous year, and disclosure for the change in audit fee, and the reason for the change: None.

When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 15% or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefor shall be disclosed: The fees for attestation of tax compliance were reclassified to non-audit services in accordance with the law.

Table 2-4

VI. Information on change of accountants: None

VII. If the Chairman, president and managers in charge of the Company's finance and accounting operations held any positions within the Company's independent audit firm or its affiliates during the past one year: None.

VIII. Changes in the transfer or pledge of shares by directors, supervisors, officers, and shareholders holding over 10% of the outstanding shares in the previous year and by the date of report publication. If the counterparty to a share transfer or share pledge is a related party, the following information must be disclosed: the name of the counterparty, their relationship with the company, directors, supervisors, managerial officers, and shareholders holding more than 10% of the shares, as well as the number of shares acquired or pledged:

Table 3

Changes in Shareholding of Directors, Managerial Officers, and Major Shareholders

Unit: shares

Job title	Name	2025		As of May 2, 2026	
		Increase (decrease) in the number of shares held	Increase (decrease) in the number of pledged shares	Increase (decrease) in the number of shares held	Increase (decrease) in the number of pledged shares
Chairman	Wen-Yu Chu	6, 775, 450	(1, 450, 000)	-	-
Juridical person director and principal shareholder	Chu Yuan Industrial Co., Ltd.	48, 597, 936	33, 900, 000	-	1, 700, 000
Representative of juridical person director	Wen-Yu Chu (Note 1)	6, 775, 450	(1, 450, 000)	-	-
Juridical person director and principal shareholder	Fengyun Advertising Co., Ltd.	52, 038, 667	44, 110, 000	-	1, 350, 000
Representative of juridical person and Vice Chairman	Ching-Tsai Chang (Note 1) (Note 2)	-	-	-	-
Representative of juridical person and Finance Department Vice President	A-Cheng Wang (Note 1)	31, 487	-	-	-
Juridical person director and principal shareholder	Jaysanlyn Advertising Co., Ltd.	47, 297, 182	55, 390, 000	-	-
Representative of juridical person director	Chang, Yin-Chu	447, 930	-	-	-
Juridical person director	Yangshanlin Advertising Co., Ltd.	57, 890, 550	43, 300, 000	14, 725, 000	(28, 000, 000)
Representative of juridical person and President	Yi Chu (Note 2)	345	-	-	-
Independent Director	Hsiang-Chi Hu	-	-	-	-
Independent Director	Tsai, Ru-Chun	1, 400	-	1, 000	-
Independent Director	Chih-Hung Chang	-	-	-	-
Independent Director	Yu-Fu Kuo (Note 3)	-	-	-	-
Engineering Department President	Chih-Feng Lin	400, 000	200, 000	100, 000	-
Property Development Department Vice President	Ping-Han Hsieh	60, 950	-	(20, 000)	-
Organizing Department Vice President	Chi-Han Wang	42, 000	-	-	-
Planning Department Vice President	Mei-Se Chen	267, 158	-	-	-
Finance Department and Principal Accounting Officer:	Mei-Chin Yang	19, 184	-	-	-
Corporate Governance Officer	Pei-Chun Lin	-	-	-	-

Note 1: Fengyun Advertising Co., Ltd. changed its corporate representative to Ms. A-Cheng Wang on November 15, 2024, and subsequently appointed Mr. Ching-Tsai Chang as the new corporate representative on February 10, 2025.

Note 2: President Mr. Ching-Tsai Chang was reassigned as Special Assistant to the Chairman on December 2, 2024 (and was subsequently elected as Vice Chairman by the Board of Directors on February 11, 2025. Mr. Yi Chu, formerly the Special Assistant to the Chairman, was appointed as the new President on December 2, 2024.

Note 3: Mr. Yu-Fu Kuo was elected as an independent director at the extraordinary shareholders' meeting on March 31, 2025.

(II) Information on counterparties who are related parties in share transfers involving directors, supervisors, executive managers, or shareholders holding more than 10% of shares: None.

(III) Information on counterparties who are related parties in share pledges involving directors, supervisors, executive managers, or shareholders holding more than 10% of shares: None.

Table 3-1

Information on top ten shareholders and their mutual relationship

May 2, 2026

Name	Shareholding		Shareholding of Spouse and Minor Children		Shares Held in the Name of Others		Title, name and relationship of the top ten shareholders who have mutual relationship as spouse or blood relative within the second degree		Remarks
	Number of Shares	Ownership	Number of Shares	Ownership	Number of Shares	Ownership	Title (or name)	Relationship	
Yangshanlin Advertising Co., Ltd. Representative: Yi Chu	171,542,522	18.16%	—	—	—	—	Wen-Yu Chu Chang, Yin-Chu	Parent	—
Fengyun Advertising Co., Ltd. Representative: Yi Chu	165,265,336	17.49%	—	—	—	—	Wen-Yu Chu Chang, Yin-Chu	Parent	—
Chu Yuan Industrial Co., Ltd. Representative: Wen-Yu Chu	163,757,778	17.33%	—	—	—	—	Chang, Yin-Chu Yi Chu	Spouse Father - son	—
Jaysanlyn Advertising Co., Ltd. Representative: Ying-Chu Chang	149,507,980	15.82%	—	—	—	—	Wen-Yu Chu Yi Chu	Spouse Mother-son	—
JSL Housing Agency Co., Ltd. Representative: Yi Chu	40,691,385	4.31%	—	—	—	—	Wen-Yu Chu Chang, Yin-Chu	Parent	—
Wen-Yu Chu	32,870,075	3.48%	1,567,755	0.17%	—	—	Chang, Yin-Chu Yi Chu	Spouse Father - son	—
Shang-Jing Industrial Co., Ltd. Representative: Ching-Tsai Chang	22,918,527	2.43%	10,500	0.0%	—	—	None	None	—
Chuyi Industrial Co., Ltd. Representative: Yi Chu	14,704,204	1.56%	—	—	—	—	Wen-Yu Chu Chang, Yin-Chu	Parent	—
Rui-Yang Development Co., Ltd. Representative: Yi-Chen Wu	14,330,000	1.52%	—	—	—	—	None	None	—
Han-Hsi Investment Co., Ltd. Representative: Po-Han Tsai	6,021,454	0.64%	—	—	—	—	None	None	—

Note 1: All the top ten shareholders shall be listed, with the corporate shareholders listing the name of the legal entity and the representative separately.

Note 2: The calculation of shareholding percentage refers to the shares owned under one's name, or the name of their spouse or minor children or held in the name of others.

Note 3: The shareholders listed in the previous disclosure, including the legal persons and natural persons, shall disclose their mutual relationship in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers".

Table 4
Total Ownership

Investee	Ownership by the Company		Ownership by Directors, Supervisors, Officers and Directly/Indirectly Owned Subsidiaries		Total Ownership	
	Number of Shares	Ownership	Number of Shares	Ownership	Number of Shares	Ownership
JSL Entertainment Co., Ltd.	8,600,000	100.00%	—	—	8,600,000	100.00%
JSL International Development Co., Ltd.	5,000,000	100.00%	—	—	5,000,000	100.00%
Shigang Construction & Development Co., Ltd.	30,000	100.00%	—	—	30,000	100.00%
JSL Food Art Creation Co., Ltd.	300,000	100.00%	—	—	300,000	100.00%
JSL Construction & Development Co., Ltd.	300,000	100.00%	—	—	300,000	100.00%
Chuwang Development Co., Ltd.	1,000,000	100.00%	—	—	1,000,000	100.00%
SanlynHui Development Co. Ltd.	25,000,000	50.00%	—	—	25,000,000	50.00%
Huan Yu Shang Cheng Investment Co., Ltd.	94,000,000	47.00%	—	—	94,000,000	47.00%
Baoshanlin Construction & Development Co., Ltd.	26,800,670	67.00%	—	—	26,800,670	67.00%
Bao Yu International Kai Fa Co., Ltd.	12,000,000	20.00%	—	—	12,000,000	20.00%

Note: Investment by the Company by using the equity method.

Chapter 3. Financing Activities

Source of capital

Year and Month	Issue price	Authorized Share Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Source of capital	Capital Increase by Assets Other than Cash	Others
1986.09	10	2,000,000	20,000,000	2,000,000	20,000,000	Establishment and cash capital increase	-	
1987.01	10	8,000,000	80,000,000	8,000,000	80,000,000	Cash capital increase	-	-
1987.06	10	15,000,000	150,000,000	15,000,000	150,000,000	Cash capital increase	-	-
1988.11	10	27,400,000	274,000,000	27,400,000	274,000,000	Cash capital increase and capitalization of profit	-	-
1989.09	10	29,622,000	296,620,000	29,622,000	296,620,000	Capitalization of profit	-	Note 1
1990.08	10	40,062,000	400,620,000	40,062,000	400,620,000	Cash capital increase	-	Note 2
1990.11	10	46,083,386	460,833,860	46,083,386	460,833,860	Capitalization of profit	-	Note 3
1994.08	10	130,000,000	1,300,000,000	79,083,386	790,833,860	Cash capital increase	-	Note 4
1995.05	10	158,166,772	1,581,667,720	158,166,772	1,581,667,720	Cash capital increase	-	Note 5
1996.08	10	205,910,000	2,059,100,000	205,910,000	2,059,100,000	Capitalization of profit and capital reserve	-	Note 6
1997.08	10	350,000,000	3,500,000,000	350,000,000	3,500,000,000	Cash capital increase and capitalization of profit and capital reserve	-	Note 7
1999.10	10	385,000,000	3,850,000,000	385,000,000	3,850,000,000	Capitalization of capital reserve	-	Note 8
2001.04	10	380,000,000	3,800,000,000	380,000,000	3,800,000,000	Repurchase of treasury stock for capital reduction	-	Note 9
2004.05	10	380,000,000	3,800,000,000	379,465,000	3,794,650,000	Repurchased treasury stocks were not transferred to employees in three years, further reducing the capital	-	Note 10
2004.11	10	34,600,000	346,000,000	34,600,000	346,000,000	Capital reduction for offsetting losses	-	Note 11
2005.05	10	64,600,000	646,000,000	64,600,000	646,000,000	Cash capital increase through private placement	-	Note 12
2007.12	10	7,000,000	70,000,000	7,000,000	70,000,000	Capital reduction for offsetting losses	-	Note 13
2008.07	10	14,000,000	140,000,000	7,000,000	70,000,000	Increase total capital	-	Note 14
2013.05	10	14,000,000	140,000,000	14,000,000	140,000,000	Cash capital increase through private placement	-	Note 15
2013.11	10	154,000,000	1,540,000,000	56,600,000	566,000,000	Cash capital increase through private placement	-	Note 16
2013.12	10	154,000,000	1,540,000,000	96,600,000	966,000,000	Cash capital increase through private placement	-	Note 17
2014.11	10	154,000,000	1,540,000,000	146,600,000	1,466,000,000	Cash capital increase	-	Note 18
2021.11	10	300,000,000	3,000,000,000	161,260,000	1,612,600,000	Capitalization of capital reserve	-	Note 19
2022.10	10	500,000,000	5,000,000,000	266,079,000	2,660,790,000	Capitalization of profit and capital reserve	-	Note 20
2023.04	10	500,000,000	5,000,000,000	290,079,000	2,900,790,000	Cash capital increase	-	Note 21
2023.09	10	800,000,000	8,000,000,000	391,606,650	3,916,066,500	Capitalization of profit and capital reserve	-	Note 22
2024.04	10	800,000,000	8,000,000,000	416,606,650	4,166,066,500	Cash capital increase	-	Note 23

Year and Month	Issue price	Authorized Share Capital		Paid-in Capital		Remarks		
		Number of Shares	Amount	Number of Shares	Amount	Source of capital	Capital Increase by Assets Other than Cash	Others
1986.09	10	2,000,000	20,000,000	2,000,000	20,000,000	Establishment and cash capital increase	-	
2024.10	10	800,000,000	8,000,000,000	624,909,975	6,249,099,750	Capitalization of profit and capital reserve	-	Note 24
2025.04	10	800,000,000	8,000,000,000	674,909,975	6,749,099,750	Cash capital increase	-	Note 25
2025.10	10	990,000,000	9,900,000,000	944,873,965	9,448,739,650	Capitalization of profit and capital reserve	-	Note 26

Note 1: Approved by 1989.09.04 (78) Tai-Tsai-Cheng (I) Document #01817.
Note 2: Approved by 1990.03.19 (79) Tai-Tsai-Cheng (I) Document #32126.
Note 3: Approved by 1990.11.05 (79) Tai-Tsai-Cheng (I) Document #03022.
Note 4: Approved by 1993.11.05 (82) Tai-Tsai-Cheng (I) Document #02465.
Note 5: Approved by 1995.02.08 (84) Tai-Tsai-Cheng (I) Document #53785.
Note 6: Approved by 1996.07.03 (85) Tai-Tsai-Cheng (I) Document #41613.
Note 7: Approved by 1997.07.28 (86) Tai-Tsai-Cheng (I) Document #55532.
Note 8: Approved by 1998.09.30 (88) Tai-Tsai-Cheng (I) Document #86001.
Note 9: Approved by 2001.03.01 (90) Tai-Tsai-Cheng (III) Document #106762.
Note 10: Approved by 2001.03.01 (90) Tai-Tsai-Cheng (III) Document #106762.
Note 11: Approved by 2004.10.19 Jin-Guan-Cheng-Yi-Zi Document #0930146553.
Note 12: Retroactive public issue three years after the delivery date.
Note 13: Approved by 2007.11.14 Jin-Guan-Cheng-Yi-Zi Document #0960056910.

Note 14: Approved by 2008.7.17 Fu-Chang-Yeh-Shang-Zi Document #09786455610.
Note 15: Approved by 2013.5.6 Fu-Chang-Yeh-Shang-Zi Document #10283619910.
Note 16: Approved by 2013.11.08 Jing-Shang-Shou-Zi Document #10201229060.
Note 17: Approved by 2013.12.03 Jing-Shang-Shou-Zi Document #10201243400.
Note 18: Approved by 2014.11.07 Jing-Shang-Shou-Zi Document #10301231530.
Note 19: Approved by 2021.11.12 Jing-Shang-Shou-Zi Document #11001208500.
Note 20: Approved by 2022.10.04 Jing-Shang-Shou-Zi Document #11101187960.
Note 21: Approved by 2023.04.12 Jing - Shang-Shou-Zi Document #11230059620.
Note 22: Approved by 2023.09.23 Jing - Shou-Shang-Zi Document #11230185210.
Note 23: Approved by 2024.04.12 Jing - Shou-Shang-Zi Document #11330059060.
Note 24: Approved by 2024.10.07 Jing - Shou-Shang-Zi Document #11330174870.
Note 25: Approved by 2025.04.25 Jing - Shou-Shang-Zi Document #11430048260.
Note 26: Approved by 2025.10.20 Jing - Shou-Shang-Zi Document #114430163750.

(II) Type of Shares

Type of Shares	Authorized Share Capital			Remarks
	Shares outstanding	Un-issued Shares	Total	
Common Stock	944,873,965	45,126,035	990,000,000	Shares of listed company

(IV) Information on the shelf registration: None.

List of Major Shareholders:

May 2, 2026

Name of Major Shareholders	Shares	No. of Shares Held	Ownership
Yangshanlin Advertising Co., Ltd.		171,542,522	18.16%
Fengyun Advertising Co., Ltd.		165,265,336	17.49%
Chu Yuan Industrial Co., Ltd.		163,757,778	17.33%
Jaysanlyn Advertising Co., Ltd.		149,507,980	15.82%
JSL Housing Agency Co., Ltd.		40,691,385	4.31%
Wen-Yu Chu		32,870,075	3.48%
Shang-Jing Industrial Co., Ltd.		22,918,527	2.43%
Chuyi Industrial Co., Ltd.		14,704,204	1.56%
Rui-Yang Development Co., Ltd.		14,322,000	1.52%
Han-Hsi Investment Co., Ltd.		6,021,454	0.64%

(V) Company's dividends policy and the implementation status

1. Dividends policy

- (1) The dividend policy determines the type, amount and timing of dividend distribution based on the Company's profitability, capital needs and financial structure, and with the goal of maintaining stable dividend payments.
- (2) It is expected that the distribution of dividends in the next three years will have the most appropriate ratio of cash and stock dividends for the current year after considering the profitability, capital needs, financial structure and the dividend policy specified based on the Articles of Incorporation.

2. Status of implementation

- (1) The distributable profit at the start of 2025 was NT\$75,579,177 (reporting currency), together with the current net profit of NT\$644,189,755 and the recognized legal reserve of NT\$64,418,976, brings the final distributable profit to NT\$64,418,976.

- (2) Profit distribution for the year:

Stock dividends: NT\$585,821,858, at NT\$0.62per share.

- (3) After the distribution, the Company's undistributed profit totaled \$69,528,098.

3. Significant change expected in the dividend policy: None.

(VI) The impact of bonus shares proposed by the shareholders' meeting on the Company's operating performance and earnings per share:

Item	Year	2025 (Estimated)	
Opening paid-In capital NT\$ in thousands		9, 448, 741	
Stock and Cash Dividends for the Year (Note 1)	Cash dividend per share (NT\$)	0. 62	
	Capitalization of profits to issue new stock (Share)	-	
	Number of shares issued due to capitalization of capital surplus (shares)	-	
Change in business performance:	Operating profit (NT\$)	Not applicable.(Note)	
	Year-on-year % increase (decrease) in operation profits		
	Net income after tax (NT\$)		
	Year-on-year % increase (decrease) in net income after taxes		
	Earnings per share (NT\$)		
	Year-on-year % increase (decrease) in earnings per share		
	Annual average return on investment (reciprocal of annual average P/E ratio)		
Pro forma earnings per share and P/E ratio	Capitalization of profits is distributed in cash dividends	Pro forma earnings per share (NT\$)	Not applicable.(Note)
		Pro forma annual average return on investment	
	Without capitalization of capital surplus	Pro forma earnings per share (NT\$)	

		Pro forma annual average return on investment	
	Without capitalization of capital surplus and the capitalization of profits is distributed in cash dividends	Pro forma earnings per share (NT\$)	
		Pro forma annual average return on investment	

Note: The Company has not yet released the 2025 financial forecast information, so this item is not applicable.

(VII) Remuneration for employees, directors and supervisors

1. According to Article 23 of the Company's "Articles of Incorporation", if the Company is profitable in the fiscal year, no less than 1% of the profit shall be allocated as bonuses for employees (including basic-level employees), and no more than 3% of the profit shall be allocated as remuneration for directors. However, if the Company still has accumulated losses, an amount shall be reserved in advance to make up for the losses.

The amount of employee bonuses referred to in the preceding paragraph shall include no less than 1% allocated specifically for basic-level employees. Employee bonuses may be distributed in the form of shares or cash, and the recipients may include employees of subsidiaries who meet certain criteria. The criteria and the method of distribution shall be determined by the Board of Directors.

The basis for the estimate of the Company's employees, directors, and supervisors' remuneration is the amount, before deducting the remuneration to employees, directors and supervisors from the net profit before tax for each period, multiplied by the distribution percentage specified in the Articles of Incorporation, and the amount is recognized as part of the operating costs or operating expenses during the period. For 2025 and 2024, employee remuneration was accrued at \$13,153 thousand and \$46,711 thousand, respectively, and remuneration for directors and supervisors was accrued at \$3,288 thousand and \$11,678 thousand, respectively. If there are changes after the release of the financial report in the next year, they are treated as changes in accounting estimates, and the impact of the changes are recognized as profit or loss for the next year.

2. The actual distribution of employee, director, and supervisor remuneration for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, if there is any discrepancy between the actual distribution and the recognized employee, director, or supervisor remuneration, additionally the discrepancy, cause, and how it is treated:

For 2024 and 2023, employee remuneration was recognized at NT\$46,711 thousand and NT\$40,224 thousand, respectively, and remuneration for directors and supervisors was accrued at NT\$11,678 thousand and NT\$10,056 thousand, respectively. The provisioned amounts for 2024 and 2023 were underestimated by NT\$3,016 thousand and overestimated by NT\$849 thousand, respectively, primarily due to differences between the estimated figures and the amounts resolved by the Board of Directors. These discrepancies are treated as changes in accounting estimates and are recognized in the profit or loss of 2025 and 2024, respectively. Relevant information is available on the Market Observation Post System (MOPS).

(VIII) Stock buybacks of the Company: None.

II. Issuance of corporate bonds

May 2, 2026

Types of corporate bonds	2021 second series domestic secured corporate bonds	2022 first series domestic unsecured corporate bonds	2023 first series domestic secured corporate bonds	2024 first series domestic secured corporate bonds	2025 first series domestic unsecured corporate bonds
Date of issue	November 25, 2021	July 4, 2022	September 21, 2023	July 29, 2024	October 16, 2025
Denomination	NT\$1 million	NT\$1 million	NT\$1 million	NT\$1 million	NT\$1 million
Place of issue and trading	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Issue price	Issued in full at face value	Issued in full at face value	Issued in full at face value	Issued in full at face value	Issued in full at face value
Total amount	NT\$600 million	NT\$500 million	NT\$270 million	NT\$500 million	NT\$3 billion
Interest rate	Coupon fixed annual interest rate at 0.60%	Coupon fixed annual interest rate at 4.0%	Coupon fixed annual interest rate at 1.62%	Coupon fixed annual interest rate at 2.10%	Coupon fixed annual interest rate at 2.5%
Deadline	5-year Maturity date: November 25, 2026	3-year Maturity date: July 4, 2025	3-year Maturity date: September 21, 2026	3-year Maturity date: July 29, 2027	3-year Maturity date: October 16, 2028
Guarantee Agency	First Commercial Bank, Ltd.	Not applicable	Taiwan Cooperative Bank Co., Ltd.	Bank of Panhsin	Not applicable
Trustee	JinSun International Commercial Bank Co., Ltd.	Taiwan Shin Kong Commercial Bank Co., Ltd.	Taipei Fubon Commercial Bank Co., Ltd.	Taipei Star Bank	Taiwan Shin Kong Commercial Bank Co., Ltd.
Underwriter	First Securities Inc.	Taiwan Cooperative Securities & Development Co., Ltd.	Taiwan Cooperative Securities & Development Co., Ltd.	SinoPac Securities Corporation	SinoPac Securities
Certified attorney	Ya-Wen Chiu	Ya-Wen Chiu	Ya-Wen Chiu	Ya-Wen Chiu	Ya-Wen Chiu
CPA	Maggie Chang	Maggie Chang	Shih-Chin Chih	Shih-Chin Chih	Shih-Chin Chih
Repayment	One payment at maturity	The repurchase right is exercised on the day of the interest payment date one year after the issue of the corporate bonds to buy back 50% of the total issue; and the repurchase right is exercised on the day of the interest payment date two years after the issue of the corporate bonds to buy back another 50%. If the Company has not exercised its repurchase right, the principal will be repaid in one payment at maturity three years after the issue date of the corporate bonds.	15% of the total issued amount of the corporate bonds is repaid one year after the issue date, another 15% of the total amount is repaid two years after the issue date, and 70% of the total amount is repaid three years after the issue date.	One payment at maturity	The Company may fully redeem the corporate bonds on each interest payment date starting from each anniversary of the bond issuance, and the bondholders of the corporate bonds shall have no objection. The Company will announce 30 days prior to the scheduled redemption date that the corporate bonds will be redeemed at their Denomination plus the interest payable for the actual holding Period. If the Company does not exercise the early redemption right in accordance with this method, the principal will be repaid in one payment at maturity three years after the issue date of the corporate bonds.
Outstanding amount	NT\$600 million	NT\$0	NT\$189 million	NT\$500 million	NT\$3 billion
Terms of redemption or prepayment	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Restrictions	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Name of credit-rating agencies, date of rating, results of rating of corporate bonds	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Types of corporate bonds	2021 second series domestic secured corporate bonds	2022 first series domestic unsecured corporate bonds	2023 first series domestic secured corporate bonds	2024 first series domestic secured corporate bonds	2025 first series domestic unsecured corporate bonds
Additional rights	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Possible dilution of share and its impact on the equity of existing shareholders	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Name of custodian entrusted with the exchange	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

- III. Issuance of preferred stocks: None.
- IV. Issuance of overseas depository receipts: None.
- V. Status of employee stock option plan: None.
- VI.

- (I) Status of employee restricted stock: None.
- (II) Name and acquisition and subscription status of the officers who acquired employee stock options and the employees who acquired the top 10 stock options as of the publication date of the annual report: None.
- (III) New share issuance in connection with mergers and acquisitions: None.

VII. Implementation of the Company's capital allocation plans:

Approved domestic 2025 unsecured corporate bonds

(I) Content of plans

- (1) Approval date and document number from the competent authority: Financial Supervisory Commission, October 8, 2025, TPEX Bond Officially Approved No #11400084191.
- (2) Total funding required for the project: NT\$3,000,000 thousand.
- (3) Source of funds: Issuance of 2025 First Unsecured Corporate Bonds
- (4) Planned project items and expected schedule of fund utilization

Unit: NT\$ in thousands

Planned Item	Estimated date of completion	Total amount required	Utilization progress of estimated funds				
			Q3 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026
Repay bank loans	Q3 2026	2,519,516	576,796	595,480	925,000	422,240	—
Raise operation funds	Q3 2026	480,484	150,248	150,247	101,417	78,572	—
Total		2,000,000	3,000,000	727,044	745,727	1,026,417	500,812

(5) Expected Potential Benefits

The Company expects to use NT\$2,519,516,000 of the funds raised in this offering to repay existing loans, thereby locking in funding costs, reducing future interest rate fluctuations and financial management risks, strengthening its financial structure, enhancing its debt repayment capacity, and reducing its reliance on bank loans. Based on the current loan interest rate minus the 2.5% coupon rate of the corporate bonds issued this time, it is estimated that annual interest expenses will be saved by approximately NT\$13,304,000.

The Company expects to use NT\$480,484,000 of the funds raised in this offering to replenish working capital to cover construction costs incurred in the Hongdao Hsinchu Debao 7-2 area development project. These investments are expected to be made in the fourth quarter of 2025, and the first, second, and third quarters of 2026. Based on the Hsinchu Emperor Palace project loan interest rate of 3.6082% minus the 2.5% coupon rate of the corporate bonds issued this time, it is estimated that annual interest expenses will be saved by approximately NT\$5,325,000 in the future. The aforementioned project is expected to be completed and obtain a occupancy permit in 2026. Once all units are

handed over, it is expected to contribute NT\$2,404,655,000 in operating revenue and NT\$1,152,404,000 in operating profit to the company, which should have a positive impact on the company's overall operations and development.

(II) Implementation

The Company has issued its 2025 first unsecured ordinary corporate bonds totaling NT\$3,000,000 thousand. Of the proceeds, NT\$2,519,516 thousand was used to repay bank loans, and NT\$480,484 thousand was allocated to replenish working capital. Regarding the loan repayment, as of Q1 2026, the projected spending and cumulative scheduled progress were NT\$1,172,276 thousand and 46.53%, respectively. However, the actual spending reached NT\$776,796 thousand, representing an actual progress of 30.83%. This delay was mainly due to extended timelines in obtaining occupancy permits for certain real estate projects, which subsequently deferred the bank construction financing. For the replenishment of working capital, as of Q1 2026, the projected spending and scheduled progress were NT\$300,495 thousand and 62.54%. The actual spending came in higher at NT\$441,200 thousand, achieving a progress rate of 91.82%. This ahead-of-schedule execution occurred because the original project—Hongdao Hsinchu Debao 7-2—faced construction delays due to labor shortages, with only NT\$54,635 thousand disbursed. To optimize capital efficiency, the Company redirected the working capital to fund other projects, including Riverfront (Jiangcui Section D2), Shizheng Guandi (Nos. 1, 2, and 3) City Hall (NO.1, NO.2 and NO.3), Butterfly, and The Castle, totaling NT\$386,565 thousand in payments.

Planned Item	Implementation		2026 Q1	Status of ahead or behind schedule Reason and Improvement Plan
Repay bank loans	Amount utilized	Estimated	1,172,276	The fundraising for this project was completed on October 16, 2025. As of the first quarter of 2026, the cumulative planned expenditure and cumulative planned progress were NT\$1,172,276 thousand and 46.53%, respectively. Meanwhile, the cumulative actual expenditure and cumulative actual progress stood at NT\$776,796 thousand and 30.83%, respectively. The project execution is currently lagging behind the original schedule, primarily due to delays in obtaining the usage permit for the construction project, which has subsequently affected the disbursement of construction financing from some banks.
		Actual	776,796	
	Execution progress	Estimated	46.53%	
		Actual	30.83%	
Raise operation funds	Amount utilized	Estimated	300,495	The fundraising for this project was completed on October 16, 2025. As of the first quarter of 2026, the cumulative planned expenditure and cumulative planned progress were NT\$300,495 thousand and 62.54%, respectively, while the actual expenditure and cumulative actual progress stood at NT\$441,200 thousand and 91.82%, respectively. The project execution progress is ahead of the original schedule. This is primarily because the working capital originally allocated for construction costs—specifically for the Hongdao Hsinchu Debao 7-2 project—faced delays due to labor shortages, resulting in an expenditure of only NT\$54,635 thousand for construction costs. To enhance the efficiency of fund utilization, the Company reallocated the working capital to cover alternative construction projects, including Riverfront (Jiangcui Section D2), City Hall (NO.1, NO.2 and NO.3), Butterfly, and The Castle, with a total payment of NT\$386,565 thousand.
		Actual	441,200	
	Execution progress	Estimated	62.54%	
		Actual	91.82%	

Approved domestic 2025 cash capital increase through issue of new stock

(I) Content of plans

- (1) Approval date and document number from the competent authority: Financial Supervisory Commission, December 31, 2024, Jin-Guan-Zheng-Fa-Zi Document #1130367227.
- (2) Total funding required for the project: NT\$4,150,000 thousand.
- (3) Source of funds: The capital will be raised through a cash capital increase by issuing up to 50,000 thousand common shares at a par value of NT\$10 per share and an issue price of NT\$83 per share. The total fundraising amount is NT\$4,150,000 thousand. The NT\$150,000 thousand exceeding the originally planned project budget will be used to supplement working capital, with this portion of funds expected to be utilized in the first quarter of 2026.
- (4) Planned project items and expected schedule of fund utilization

Unit: NT\$ in thousands

Planned Item	Estimated date of completion	required Total amount of funds	Utilization progress of estimated funds				
			Q1 2025	Q2 2025	2025 Q3	Q4 2025	Q1 2026
Raise operation funds	Q1 2026	2,708,549	582,201	1,070,303	475,330	331,894	248,821
Repay bank loans	2025 Q3	941,451	311,500	329,951	300,000	—	—
Repay 2022 first series domestic unsecured corporate bonds maturing principal	2025 Q3	500,000	—	—	500,000	—	—
Total		4,150,000	893,701	1,400,254	1,275,330	331,894	248,821

(5) Expected Potential Benefits

In this fundraising plan, approximately NT\$2,708,549 thousand is intended to be used to cover construction costs for the “The Paradise in Hsinchu” projects in Zones 8-2, 6-1, 6-2, and 7-1, as well as the “The Grand Palace” project. This amount is scheduled to be allocated after the fundraising is completed by the end of the first quarter of 2025. Based on the Company’s current construction loan interest rate of 3.5898%, it is estimated that annual interest expenses could be reduced by approximately NT\$97,231 thousand. The aforementioned “The Grand Palace” and “The Paradise in Hsinchu” Zone 8-2 projects are expected to be completed and obtain usage licenses in 2025. The “The Paradise in Hsinchu” Zones 6-1 and 6-2 are expected to be completed and obtain usage licenses in 2026, while Zone 7-1 is expected to be completed and obtain its usage license in 2027. Upon full handover, these projects are expected to contribute operating revenue and gross profit to the Company.

In this fundraising plan, NT\$941,451 thousand is intended to be used to repay bank loans. This will not only effectively reduce interest expenses and improve the financial structure, but also lower dependence on banks, enhance flexibility in capital allocation, and reduce operational risks. Based on the estimated interest rate of the bank loans to be repaid, it is projected that approximately NT\$6,125 thousand in interest expenses can be saved in 2025. This would moderately reduce

the Company's financial burden and enhance its debt repayment capacity, as well as improve both the current ratio and quick ratio, thereby strengthening the Company's financial structure. These improvements will benefit the overall business development and provide greater flexibility in capital allocation.

In this fundraising plan, the Company intends to allocate NT\$500,000 thousand to repay the principal of the first unsecured corporate bond issued in 2022. Compared to using bank financing as the repayment source, this approach will reduce reliance on bank borrowings and increase flexibility in capital utilization. Based on the Company's current average loan interest rate range of 2.403% to 3.728%, it is estimated that interest expense savings in 2025 could range from NT\$5,925 thousand to NT\$9,192 thousand, and annual interest expense savings thereafter could range from NT\$12,015 thousand to NT\$18,640 thousand.

(I) Implementation

The total actual amount raised from this cash capital increase, amounting to NT\$4,150,000 thousand, will be used to raise operation funds of NT\$2,708,549 thousand, repay bank loans of NT\$941,451 thousand, and repay 2022 first series domestic unsecured corporate bonds maturing principal of NT\$500,000 thousand. As of Q1 2025, the Company had an estimated fund utilization amount of NT\$582,201 thousand for raising operation funds, with the actual utilization amount being NT\$697,858 thousand. This slight advancement in schedule is mainly due to adjustments made to pay certain amounts in advance in response to actual project progress. The Company had an estimated fund utilization amount of NT\$311,500 thousand for repaying bank loans, with the actual utilization amount being NT\$311,500 thousand, with repayments executed according to the planned schedule. The Company has not yet utilized funds this quarter for repaying the 2022 first series domestic unsecured corporate bonds maturing principal, which aligns with the utilization progress of estimated funds. In summary, as of the end of Q1 2025, the Company's actual fund utilization progress exceeded the planned by NT\$115,657 thousand.

Planned Item	Implementation		2025 Q1	Status of ahead or behind schedule Reason and Improvement Plan
Raise operation funds	Amount utilized	Estimated	582,201	The fundraising for this project was completed on March 24, 2025, and payments were made according to the construction progress. As of Q1 2025, the total accumulated funds raised for operation amounted to NT\$697,858 thousand, with an actual progress of 25.77%. This progress is ahead of the utilization progress of estimated funds, mainly due to adjustments made to pay certain amounts in advance in response to actual project progress, which is considered reasonable.
		Actual	697,858	
	Execution progress	Estimated	21.49%	
		Actual	25.77%	
Repay bank loans	Amount utilized	Estimated	311,500	The fundraising for this project was completed on March 24, 2025, and loan repayments were executed according to the planned schedule. As of Q1 2025, the total accumulated repayment of bank loans amounted to NT\$311,500 thousand, with an actual progress of 33.09%.
		Actual	311,500	
	Execution progress	Estimated	33.09%	
		Actual	33.09%	
Repay 2022 first series domestic unsecured corporate bonds maturing principal	Amount utilized	Estimated	0	The fundraising for this project was completed on March 24, 2025. The Company's 2022 first series domestic unsecured corporate bonds are scheduled to mature and repay the principal in 2025 Q3, therefore, as of Q1 2025, the funds have not yet been utilized.
		Actual	0	
	Execution progress	Estimated	0.00%	
		Actual	0.00%	

Chapter 4 Overview of Operations

I. About our business

(I) Scope of business

1. Main business

- A. General Advertisement Service.
- B. Wholesale of Computer Software.
- C. Housing and Building Development and Rental.
- D. Real Estate Business.
- E. Real Estate Rental and Leasing.
- F. Data Processing Services.
- G. Real Estate Intermediary Broking.
- H. Real Estate Consignment Broking.
- I. All businesses that are not prohibited or restricted by law, except those that are subject to special approval.

2. Proportion of business and product items:

Unit: NT\$ in thousands

Year Items	2024		2025		March 31, 2026	
	Amount	%	Amount	%	Amount	%
Construction segment	2,140,856	19.19	3987854	35.28	87,267	5.06%
Consignment segment	5,113,410	45.83	1862867	16.48	453,436	26.30%
Builder segment	3,787,050	33.94	5334464	47.19	1,152,641	66.87%
Others	116,953	1.04	119009	1.05	30,432	1.77%
Total	11,158,269	100.00	11304194	100.00	1,723,776	100.00%

3. The Company's current main products (services)

The main businesses include real estate intermediary and consignment, commissioning builders to construct public housing, lease or sales of commercial buildings, sales, purchase of building materials and interior decoration.

- A. The consignment business accepts cases that better meet the needs of consumers and have price competitiveness and product highlights, aiming to provide consumers with more diverse and high-quality product choices.
- B. The development of individual construction projects is mainly on owner's own land lots of joint construction, and it is hoped that the projects can expand the land development area to enable us to grasp the trends of urban development. In terms of product planning, the projects focus on meeting the rigid needs of personal use and first-time homebuyers, and have safety, health and environmental protection as the value propositions, as we are committed to constructing sustainable and smart buildings.

- C. The subsidiary Chuwang Development Co., Ltd. is responsible for undertaking the builder contracting business, and it is committed to providing outstanding services and maintaining the quality of construction projects.

(II) Industry overview:

The main businesses of the Company and subsidiaries include real estate intermediary and consignment, commissioning builders to construct public housing, lease or sales of commercial buildings, sales, purchase of building materials, interior decoration, information software services, third-party payment, comprehensive construction activities, property management and wholesale of food and grocery. The overview of operations and real estate industry are described as follows:

1. Industry status

The main businesses of the Company and subsidiaries include real estate intermediary and consignment, commissioning builders to construct public housing, lease or sales of commercial buildings, sales, purchase of building materials, interior decoration, information software services, third-party payment, comprehensive construction activities, property management and wholesale of food and grocery. As the main operating income is from consignment sales, construction projects and sales of construction premises, the overview of operations described below mainly covers consignment business of real estate properties and building industry as a whole:

(1) Real estate development industry

In recent years, the global outbreak of COVID-19 has disrupted supply chains worldwide. Coupled with the Russia-Ukraine war and mutual economic sanctions between the European Union and Russia, this has triggered sharp increases in the prices of raw materials such as oil and natural gas, as well as food, leading to persistently high global inflation, resulting in exceeding the inflation warning threshold of 2% for three consecutive years.

However, in 2025, international energy and food prices gradually stabilized, supply chain pressures eased, and inflation significantly moderated. The annual growth rate of the Consumer Price Index (CPI) has decreased to 1.66%, falling below the inflation warning threshold, indicating that the price increase has returned to a relatively stable range. Due to the alleviation of inflationary pressures, the central bank has not significantly raised interest rates. Instead, it has opted to maintain the interest rate, keeping mortgage rates at 2.12% to 2.26%. This reflects the central bank's shift in monetary policy focus from curbing inflation to balancing economic stability.

From the second half of 2023 to the first half of 2024, Taiwan's real estate market saw a significant increase in transaction volumes due to the booming stock market, the rebound in consumer and home-buying confidence, and the government's promotion of the "Preferential Housing Loans for the Youth." Additionally, overall housing prices continued to rise.

However, since the Central Bank announced the seventh round of selective credit controls on September 19, 2024, market sentiment has gradually turned cautious. From October 2024 onwards, both transaction volumes and price increases have converged. By 2025, although inflation has eased and the central bank has maintained steady interest rates, resulting in a relatively stable financial

environment, the ongoing impact of credit control measures has curbed speculative demand. Consequently, buyers have become more conservative, leading to a reduction in overall transaction volume and a gradual correction in prices. According to statistics from the Ministry of the Interior, the total number of property transactions nationwide in 2025 was 261,308 units, representing a decrease of approximately 94,000 units compared to 2024, or a year-over-year decline of 26.46%.

The details of the seventh round of credit control measures are as follows:

- I. Corporate entities purchasing residential properties: The maximum loan-to-value ratio has been reduced from 40% to 30%, with no grace period allowed.
- II. Individuals purchasing high-priced housing: The maximum loan-to-value ratio has been reduced from 40% to 30%, with no grace period allowed.
- III. Loan conditions for individuals who already own a property:
 - (I) First housing loan: If the borrower already owns a home, the new mortgage is not eligible for a grace period.
 - (II) Second housing loan: The maximum loan-to-value ratio has been reduced to 60%, with no grace period allowed.
 - (III) Third or more housing loans: The maximum loan-to-value ratio has been reduced to 30%, with no grace period allowed.
- IV. Loans for unsold housing inventory: The maximum loan-to-value ratio has been reduced from 40% to 30%.
- V. Land purchase loans: The loan-to-value ratio remains at 50%. However, borrowers must reserve 10% of the loan as a construction commencement fund. Borrowers are required to submit a concrete construction plan and commit to commencing construction within a specified period.

(2) Real estate consignment industry

Benefiting from sufficient resources and the control of diverse marketing channels in real estate consignment industry, large consignment companies have continued to expand into construction or intermediary operations, forming a more complete investment, construction, marketing and service system in the real estate market to improve the operational flexibility. The marketing models continuously strengthen database and online marketing, combining various external online media to proactively establish deeper interactions with customers, effectively improving the transaction rate.

However, in 2025, the housing market continued to be impacted by the seventh round of selective credit controls, leading to a significant reduction in market transaction volume and a gradual correction in prices. Although consignment businesses are able to adjust their marketing strategies in real time through data analysis in response to market changes, the overall operating environment has become more conservative compared to the previous year, indicating that the industry has moved from a growth phase into a consolidation phase.

According to the statistics of My Housing Magazine, the total case volume of the top 10 consignment companies in northern Taiwan reached NT\$580.49 billion for

2025, a decrease of about 11% compared with that of 2024. Most of the top ten consignment companies enjoy rich experience. In the current market environment characterized by consolidation and reduced transaction volume, construction companies, aiming to balance price and sales momentum, still tend to collaborate with well-established consignment companies. This further strengthens the market position of large consignment companies, contributing to the trend of increased concentration of scale advantages.

(3) Builders

According to the statistics of the Ministry of the Interior, a total of 125,497 residential construction projects were started in 2025, with a total floor area of 16.04 million square meters, a decrease of 1.87% and 6.69% respectively, compared with the previous year. The construction companies were relatively cautious about the planning of the start time, which was mainly due to the increase in construction costs and the shortage of workers. In addition, the implementation of the Equalization of Land Rights Act and the seventh round of selective credit controls has led to a decline in developers' willingness to launch new housing projects.

2. Correlation of upstream, midstream and downstream industry

(1) Real estate development industry

The real estate development industry is composed of many related industries with different specialties, mainly including construction development, construction financing, real estate brokerage, builders, operations management consulting firms, professional sales services, building materials, etc. The products and services provided by the industry include various professional services involving buildings and those that support the investment, production and operation management of buildings. The main demand for the former comes from general consumers, and the demand for the latter comes from developers of buildings. The development and management of buildings is a long-term business. In practice, it must be divided into many relatively short-term supply - demand relationships during the market intervention phase and based on professional division of labor, and then combined into a market activity system for the overall construction industry.

Among the upstream, midstream and downstream relationships of services provided in the construction industry in four aspects, investment, production, transaction and use, it is identified that the investment phase is the most critical part. With the construction and real estate development industry as the core, related industries provide construction developers with various professional information during the product lifecycle, such as land brokers, financial institutions, and consulting. The economic activities in the production phase include product positioning, architectural planning, construction financing, construction, and engineering management, among which product positioning and architectural design are placed between investment and production, with professional consultation and services generally provided by architects, consultants and consignment companies. For other parts, there are financial institutions, construction management companies and builders providing related services. The economic activities in

the transaction phase are mainly planning, advertising, sales, etc.

Traditionally, the services are mostly provided by consignment companies, or handled by the construction developers themselves. The economic activities in the use phase are mainly product warranty and operations management; construction developers are mostly responsible for the former, while property management or related consulting firms are responsible for the latter.

(2) Real estate consignment industry

The real estate consignment industry is located in the downstream of the real estate development industry. Its relationship with the real estate value chain is described in the previous paragraph.

(3) Construction Industry

Builders are located in the midstream of the real estate development industry. The relationship with the real estate value chain is described in the previous paragraph.

3. Development trends and competition of products

(1) Real estate development industry

In today's highly competitive and developed prime urban areas, it is becoming increasingly difficult to acquire large land plots, and the overall real estate market has shifted from a previous boom to a correction phase. The principles for selecting land for development should focus on high cost control, strong risk management, easy product planning, and good subsequent sales. Therefore, in addition to the traditional land buying and selling, developers continue to adopt diverse methods such as joint development, urban renewal, and reconstruction of unsafe and old buildings to reduce financial pressure and improve development efficiency.

As for product planning, due to factors such as the continuous decline in household population, the trend of low birth rates, changes in social patterns, and limited home affordability, mid- to small-sized residential properties with affordable prices dominate the market. In addition, the implementation of the Equalization of Land Rights Act and the seventh round of selective credit controls has suppressed investment demand, prompting developers to focus more on planning products that meet the needs of owner-occupiers and emphasize green buildings, smart homes, and the optimization of community public facilities to enhance competitiveness.

(2) Real estate consignment industry

In recent years, as the impact of the pandemic gradually diminishes, global loose monetary policies are being phased out. The domestic real estate market, influenced by interest rate hikes, the Equalization of Land Rights Act, and selective credit controls, has seen a noticeable slowdown in buying activity. The overall market condition has become more conservative, entering a period of contraction. Although the overall transaction volume declined, larger companies have an advantage in undertaking large benchmark projects, giving them an edge in brand recognition and profitability over small- and medium-sized operators. Due to the government's housing market policies and interest rate hikes, the real estate market has cooled down significantly in

recent years. However, the rankings of major domestic consignment companies have not changed much, indicating that larger companies still have the ability to withstand market volatility.

(3) Construction Industry

Since the construction period of projects can last for several years, it is exposed to impact from factors such as economic prosperity, price index fluctuations, inflation, etc. Therefore, progress control while maintaining the same quality is one of the main keys to project profitability.

According to statistics from the Ministry of the Interior, there were 20,206 domestic full-service builders as of 2025, with a total capital of NT\$887.1 billion, showing an increase of 0.92% and decrease of 1.32%, respectively, over the previous year. Smaller Class C builders and civil engineering contractors account for the majority of the companies. However, larger builders tend to have the advantage in handling larger projects with higher engineering requirements, so the trend of bigger players getting even bigger has become more apparent. In 2025, there were 3,381 Class A builders, with a total amount of capital of NT\$490.2 billion. The number of companies may account for only 16.7% of the total, but the combined capital accounts for 55.3% of all builders, slightly increasing by 2.36% compared with that of Class A building capital in 2024. However, as market competition intensifies, many newly established construction companies have relatively small capital bases, and some large construction firms may adjust their capital structures in response to policy and market conditions, resulting in a reduction in total capital.

(III) Overview of technology and R&D:

1. R&D expenditure and results for the year: None.
2. Future research development plan:
 - (1) Research on urban development plans.
 - (2) Industrial economy research.
 - (3) Market and marketing research.
 - (4) Product research.

(IV) Long- and short-term business development plans:

1. Short-term development plan:
 - (1) Reducing the number of consignment cases while actively increasing the ownership of self-built projects, focusing on construction business as the main operation direction, with consignment as a supplement.
 - (2) Considering factors such as the return on investment of construction projects, fund turnover efficiency, and trends in real estate market demand, the primary focus remains on investing, constructing, and selling projects in northern rezoned areas. At the same time, actively align with government policies by participating in government-led urban renewal and joint development projects with metro systems to expand project sources and enhance market visibility.
 - (3) Cultivate related talents to improve specialties in construction.
2. Long-term development plan:

- (1) Pay attention to the development of urban planning, and launch consignment and construction projects that can meet the demand in the markets with potential to improve the overall competitive advantage.
- (2) Cooperate with the government's laws and regulations and actively promote urban renewal and renovation of old buildings.
- (3) Transitioning from consignment sales to a developer to gain flexibility in autonomous price adjustments and adopting appropriate profit-sharing strategies based on market conditions to maintain revenue and market share.
- (4) Consolidate various related businesses in the real estate market to elaborate on the industry synergy.

II. Overview of the market, production and sales

(I) Market analysis

1. Major markets of the Company's products and sales amount:

The Company's main businesses are in real estate consignment and construction, and the sales is 100% domestic.

2. Market share and future supply and demand and growth potential of the market:

(1) Market share

According to the statistics of My Housing Magazine, in 2025, the top ten (number of residential products) builders in Taiwan launched cases of NT\$351.03 billion, a decrease of approximately 26% compared with those of 2024. The main rezoned areas cover Sanchong, Zhonghe, Wenshan, Banqiao, Zhongli, Taoyuan, Hsinchu, and other areas. Among them, Taoyuan, Zhongli, Sanchong, and Zhonghe have one thing in common as the promotion focuses on the projects in rezoned areas. The Company's construction business emphasizes that the principles for selecting land for development should be about cost control, risk management and easy product planning and subsequent sales. Currently, we mainly focus on rezoned areas in Hsinchu Science Park, New Taipei City and urban renewal projects in Taipei City and New Taipei City, and the construction business is still in the growth phase.

According to the statistics of My Housing Magazine on the top ten (residential products) consignment in northern Taiwan in 2024 (excluding commercial and factory construction cases), the top ten consignment cases achieved NT\$23 billion to NT\$148.8 billion, while the total receiving volume reached NT\$580.49 billion, which was an 11% decrease compared to 2024. The Company has a professional team specializing in consignment. In addition to expertise in sales, advertising and marketing, we have a rigorous approach in case selection and participate in planning to meet buyers' demand and achieve a win-win situation with clients and project owners. According to the statistics of My Housing Magazine, the Company's consignment project volume in 2025 led most of the industry peers.

The builder business of our subsidiaries focuses on undertaking the construction projects of the Company and affiliates. The main operating objectives are effective cost and progress control and the consolidated of various resources for

construction to elaborate on the synergy of upstream and downstream operations, further improving the Corporate Group's external competitive advantages.

(2) Market supply and demand situation and growth in the future

In 2025, the number of construction permits granted nationwide and the total floor area were 17,919 cases and 32.97 million square meters, a decrease of 8.2% and 17.5%, respectively, compared with 2025. The main reasons are the government's credit controls to curb speculation, the continued rise in construction costs, and the difficulty in acquiring land in prime locations, which have led developers to slow down project launches and adopt a wait-and-see attitude, thereby reducing overall development momentum.

The total amount of land transactions in 2025 was only NT\$163.9 billion, a year-on-year decrease of 37%, mainly due to the continued impact of credit control policies. In the short term, there is limited room for easing these policies, putting pressure on developers' liquidity. Consequently, the overall momentum of land transactions was restricted, and the market atmosphere became more conservative, with the pace of transactions significantly slowing down. No substantial difference. In Q1 2026, the total land transaction amount across Taiwan was approximately NT\$47.5 billion, representing a significant year-on-year decrease of 15%.

On the demand side, in the second half of 2024, credit control measures have significantly cooled housing loan undertakings and transaction momentum, with the impact extending into 2025. This not only weakened homebuyers' purchasing power but also curtailed speculative demand, resulting in decreased activity in the high-price and pre-sale markets. Faced with shrinking demand, developers generally reduced the volume of new projects, leading to a simultaneous cooling on both the supply and demand sides, and the land and property markets gradually entered a phase of low activity.

Statistics of new commitment to loans and interest rates from five major banks (Bank of Taiwan, Taiwan Cooperative Bank, Land Bank of Taiwan, Hua Nan Commercial Bank and First Commercial Bank)

Unit: NT\$ millions, annual interest rate

Period	2025/01	2025/02	2025/03	2025/04	2025/05	2025/06	2025/07	2025/08	2025/09	2025/10	2025/11	2025/12	2026/01	2026/02
Interest rate	2.238	2.245	2.264	2.282	2.282	2.283	2.303	2.303	2.294	2.313	2.301	2.298	2.327	2.322
Home mortgage	64,599	60,942	82,009	62,730	72,222	66,378	70,924	61,658	50,504	55,136	58,807	63,540	56,766	36,764

Source: Central Bank Global Information Network; compiled by the Company

Statistics of balance of consumer loans and construction loans

Unit: NT\$ Trillion

Period	2025/01	2025/02	2025/03	2025/04	2025/05	2025/06	2025/07	2025/08	2025/09	2025/10	2025/11	2025/12	2026/01	2026/02
Home mortgage loan	11.111	11.128	11.175	11,217	11,270	11,319	11,376	11,423	11,449	11,486	11.529	11.578	11.617	11.628
Construction loans	3.433	3.434	3.431	3.441	3.430	3.440	3.437	3.436	3.431	3.460	3.463	3.447	3.465	3.484

Source: Central Bank Global Information Network; compiled by the Company

3. Favorable and unfavorable factors of competitive advantages and development prospects

(1) Competitive niche and favorable factors

(A) In the context of global inflationary pressures and a high interest rate environment, the general public's mindset on home purchases and the expectation of rising prices still make real estate a hedge in general investments.

(B) The government vigorously promotes infrastructure construction in various areas and the planning of science parks, which are expected to stimulate local development and balance between regions and help the development of the housing market.

(C) The government actively promotes urban renewal and renovation of old buildings, which is conducive to integration of areas.

(D) The release of land lots of rezoning areas in various districts is helpful for construction planning compared with old urban areas, which will promote buying momentum.

(2) Unfavorable factors:

(A) The number of accumulated unsold presale homes and leftover units of newly built homes remains high, which may have an impact on market competition.

(B) Intense competition in key areas of sales may lead to price competition.

(C) The number of properties being inherited has been increasing, which may affect the demand for home purchases.

(D) In recent years, the government has implemented various housing market control measures and interest rate hikes, which may affect the willingness for transactions.

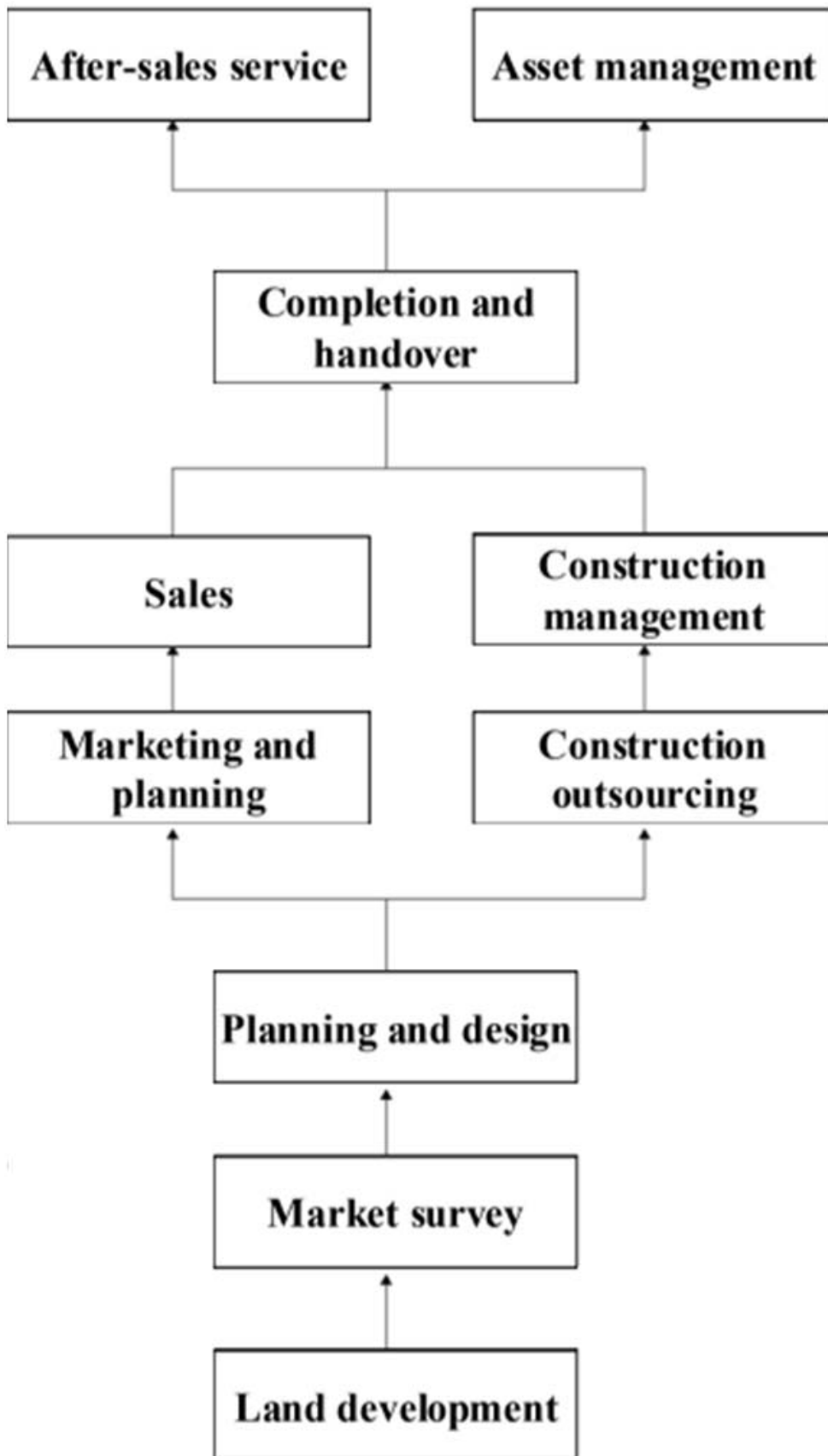
(E) Sharp rises in construction costs reduce profits for industry operators.

(II) Main uses and production processes of major products:

1. Key purposes of main products:

The Company and subsidiaries are currently engaged in real estate development, construction and consignment businesses, and the products are used as residential properties, offices and stores.

2. Production process



(III) Supply status of main raw materials:

1. Real estate development industry

- (1) Land acquisition: Development over purchased land, joint development with separate ownership, joint development with partial sale and urban renewal.
- (2) Construction project acquisition: We have our subsidiaries or select trustworthy builders to whom we contract out projects, and then control the building progress and ensure quality of construction.

2. Real estate consignment industry

The main cost is the expenses incurred by the consignment personnel to provide labor services, and the rest is composed of the advertising planning fee or the construction cost of the sample house for each consignment project.

3. The main materials used in building projects are steel bars, concrete, stones and others. There have been price fluctuations. The supply is still stable due to our long-term collaboration with our vendors. Information on the main suppliers the past two years

Information on the main suppliers the past two years

Unit: In NT\$1,000

Item	2024			2025			As of Q1 2026 (Note 2)					
	Title	Amount	Percentage of the net purchase of the year	Relationship	Title	Amount	Percentage of the net purchase of the year	Relationship	Title	Amount	Percentage of the net purchase as of the end of the previous quarter in the year (%)	Relationship
1	2476	3,300,000	29.95	—	OO Wu	1,538,148	11.09%	2321		444,600	15.05%	None
2	Others	13,159,515	70.05		Others	14,077,653	88.91%			2,509,710	84.95%	
3	Net purchase	16,459,515	100.00			15,615,801	100.00%			2,954,310	100.00%	

Note 1: List the names of suppliers in the past two years whose deliveries account for more than 10% of the total purchase, and their amounts and percentages. Supplier codes may be used if the names cannot be disclosed as required by the contract or if the transaction counterparty is an individual and is not a related party.

Note 2: There have been no significant changes in The Company's purchases over the last two years. In 2025, purchases from suppliers exceeding 10% were for the acquisition of construction land from individuals.

Note 3: TWSE or TPEX listed companies should disclose the financial information of the most recent period that has been attested or reviewed by CPAs as of the publication date of the annual report.

Information about the main clients the past two years

Unit: In NT\$1,000

Item	2024			2025			As of Q1 2026 (Note 2)					
	Title	Amount	Percentage of the net sales of the year	Relationship	Title	Amount	Percentage of the net sales of the year	Relationship	Title	Amount	Percentage of the net sales of the year up to the previous quarter(%)	Relationship
1	4262	2,073,334	18.58	None	4262	2,322,963	20.55	None	Jaysanlyn Construction	444,632	25.80%	Related party
2	Jaysanlyn Construction	1,548,855	13.88	Related party	Jaysanlyn Construction	1,746,791	15.61	Related party	4262	415,728	24.12%	None
3	Others	7,536,080	67.54	-	Others	7,234,440	63.99		Others	860,360	50.08%	
4	Net purchase	11,158,269	100.00			11,304,194	100.00					

Note 1: List the names of clients in the past two years whose purchases account for more than 10% of the total sales, and their amounts and percentages. Client codes may be used if the names cannot be disclosed as required by the contract or if the transaction counterparty is an individual and is not a related party.

Note 2: There have been no significant changes in the main sales targets over the past two years. The Company's continuous investment in "4262" company's The Paradise In Hsinchu construction project and the construction projects of Park Palace and The Grand Palace by the related party, Jaysanlyn Construction, have led to an increase in revenue compared to 2024.

Note 3: TWSE or TPEX listed companies should disclose the financial information of the most recent period that has been attested or reviewed by CPAs as of the publication date of the annual report.

III. Employees Information on employees for the most recent two years and up to the publication date of the annual report

Year		2024	2025	As of March 31, 2026
Number of employees	Employees	193	109	
	Technicians	0	0	
	Operators	0	0	
	Total	193	109	
Average age		40	40	
Average service tenure		3.1	3.1	
Distribution of educational background	Doctoral degree	3.2	3.2	
	Master's degree	6.8	6.8	
	College	70.59	70.59	
	Senior High School	19.41	19.41	
	Below senior high school	0	0	

IV. Environmental protection expenditure

- (I) Total amount of loss (including damages) and penalties incurred due to pollution as of the most recent year and the date of publication of the annual report: NT\$827 thousand (including subsidiaries).
- (II) Future countermeasures and improvements:
- A. Use low-pollution and low-noise construction equipment.
 - B. Dispatch additional temporary workers to keep the areas around the construction sites clean, and reinforce the fence around the construction sites.
 - C. Set up garbage storage equipment, perform cleaning services or commission vendors for transportation.
 - D. Set up a dedicated unit to monitor the implementation results in various sites.

V. Labor relations

- (I) Employee benefit plans, continuing education, training, retirement systems and the status of their implementation, as well as the status of labor - management agreements and measures for preserving employees' rights and interests:
1. Various employee welfare measures and implementation status
The Company and subsidiaries all have good employment relationships. In addition to complying with the government's laws and regulations, we have implemented the following welfare measures and benefits:

- A. Employees, their parents, children or spouses are eligible for receiving benefits (handled by the welfare committee) in circumstances such as marriage, childbirth, hospitalization, and death.
 - B. Employee insurance:
According to Article 6 of the Labor Insurance Act and the requirements of the National Health Insurance Act, all employees are entitled to participate in labor insurance and National Health Insurance policies from the day they join the Company.
 - C. Bonuses for national holidays:
Bonuses for national holidays are issued based on the Company's operations for the year.
 - D. Others:
We organize company trips for employees from time to time every year to promote the relationship and cohesion between employees.
- 2. Continuing education and training:
We provide new hires with comprehensive education and training courses, and organize lectures from time to time to ensure that every employee is equipped with comprehensive professional knowledge.
 - 3. The "Labor Pension Act" became effective on July 1, 2005, which is considered a defined-location pension plan. Our employees may choose to continue their eligibility for the pensions under the "Labor Standards Act" and retain the service tenure under the conditions for which the eligibility applies. According to the regulations, the Company makes a monthly contribution of no less than 6% of the monthly wages of the employees to the labor pension personal accounts set up by the Bureau of Labor Insurance.

(II) Losses due to labor disputes, and the potential current and future amount, and response measures as of the most recent year and the date of publication of the annual report: None.

VI. Cybersecurity management

(I) Cybersecurity management framework

- 1. In order to protect the safety of the Company and customers' confidential information, we have set up an information system department to be responsible for information security management and supervision, and formulated the "Management of Personal Data Protection" and the "Control Operation of Cybersecurity Inspection" to clearly define our management procedures and standards. The Information System Department is responsible for coordinating information security and related matters and establishing an information security management system.
- 2. The Audit Office formulates relevant internal control procedures and conducts internal audits on a regular basis. The Audit Office formulates relevant internal control procedures and conducts internal audits on a regular basis. The Information System Department regularly conducts self-inspection based on the information environment

control and application system audit matters provided by professional vendors to ensure the security of information procedures.

3. The CPAs conduct audits of information operations every year, and request improvements and track improvement results for any deficiencies found.
4. In order to highlight the importance of information security, responsible units regularly report the Company's information security governance and implementation status to the Board every year.

(II) Cybersecurity policies

In order to reinforce our information security management and strengthen the supervision and improvement of our information security protection, so that we can effectively reduce the risk of internal and external theft, improper use, leak, tampering or destruction of information assets caused by human error, deliberate actions or natural disasters, we have established a proper computer environment to fully support various tasks, and formulated relevant measures for information and security management and response practices.

(III) Information security-specific management plan, and the resources committed to cybersecurity management

The Company has currently implemented internal and external firewalls to reduce the risk of cyberattacks. Additionally, an internal antivirus protection mechanism has been established to minimize the risk of malware infection and to enable real-time removal of network viruses. We currently have four specialists committed to the management and maintenance of software and hardware, and will continue to invest more IT resources in the response, backup and recovery measures of the information systems and the foundation of continuous operations of the information systems. We continue to promote the importance of information security and conduct protection drills to improve everyone's awareness and sense of responsibility.

(IV) List the losses, possible impacts and countermeasures suffered from major information security incidents as of the most recent year and the date of publication of the annual report. For the incidents that cannot be reasonably estimated, describe the facts: For the last two years and as of the publication date of the annual report, we have not experienced losses due to major information security incidents.

VII. Important contracts

By company	Nature of Contract		Contract Period	Important Information	Restrictions
JSL	Joint development contract	Guan Yang Construction Co., Ltd.	2013/12/07 to completion of handover of joint development	The Grand Palace	None
		OO Lu and others	2014/11/28 to completion of handover of joint development		
		OO Wang and others	2014/12/12 to completion of handover of joint development		
		OO Tu	2018/07/21 to completion of handover of joint development	Wenhua Section, Banqiao District	None
		OO Li and others	2018/08/08 to completion of handover of joint development		
		OO Chen	2019/06/13 to completion of handover of joint development		
		OO Yang and others	2019/07/10 to completion of handover of joint development		
		Lih Shinn Construction Co., Ltd.	2018/12/05 to completion of handover of joint development	Jiang-Chui Section, Banqiao District (D3)	None
		OO Yeh	2019/04/07 to completion of handover of joint development	Minzu Section, Banqiao District (I)	None
		OO He and others	2019/10/03 to completion of handover of joint development		
		OO Luo	2019/10/24 to completion of handover of joint development		
		OO Hu	2019/12/20 to completion of handover of joint development		
		OO Chang	2020/01/13 to completion of handover of joint development		
		OO Jiang	2020/03/04 to completion of handover of joint development		
		OO Jiang and others	2021/11/06 to completion of handover of joint development		
		OO Jiang	2021/11/12 to completion of handover of joint development		
		OO Jiang	2021/12/11 to completion of handover of joint development		
		OO Chiu	2022/11/14 to completion of handover of joint development		
		OO Yu and others	2020/04/05 to completion of handover of joint development	Minzu Section, Banqiao District (II)	None
		OO Lin	2020/04/27 to completion of handover of joint development		
		OO Chou and others	2020/05/05 to completion of handover of joint development		
		OO Liu	2020/05/11 to completion of handover of joint development		
		Lotun Science Co., Ltd.	2020/05/19 to completion of handover of joint development		
		OO Wang and others	2020/05/23 to completion of handover of joint development		
		OO Huang	2020/05/24 to completion of handover of joint development		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
	OO Lin and others	2020/06/19 to completion of handover of joint development		
	OO Lin	2020/07/10 to completion of handover of joint development		
	OO Lin	2020/07/17 to completion of handover of joint development		
	OO Jia	2020/08/15 to completion of handover of joint development		
	OO Chang	2020/09/21 to completion of handover of joint development		
	OO Chang and others	2020/09/22 to completion of handover of joint development		
	OO Huang	2020/11/25 to completion of handover of joint development		
	OO Wang	2020/11/29 to completion of handover of joint development		
	OO Yang	2021/03/15 to completion of handover of joint development		
	OO Hong	2021/03/23 to completion of handover of joint development		
	OO Xu and others	2022/01/03 to completion of handover of joint development		
	OO Lu	2022/03/25 to completion of handover of joint development		
	OO Yang	2022/05/25 to completion of handover of joint development		
	OO Xiao	2022/09/12 to completion of handover of joint development		
	OO Wan	2022/09/27 to completion of handover of joint development		
	OO Hong	2022/10/07 to completion of handover of joint development		
	OO Lin	2023/05/13 to completion of handover of joint development		
	OO Lin	2023/05/13 to completion of handover of joint development		
	OO Chiu	2023/05/13 to completion of handover of joint development		
	OO Chang	2023/05/13 to completion of handover of joint development		
	OO Guo and others	2023/05/13 to completion of handover of joint development		
	OO Chen	2023/05/13 to completion of handover of joint development		
	OO Chen	2023/05/13 to completion of handover of joint development		
	OO Wen	2023/05/13 to completion of handover of joint development		
	OO You	2023/05/13 to completion of handover of joint development		
	OO Guo	2023/06/06 to completion of handover of joint development		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Lin	2023/06/13 to completion of handover of joint development		
		OO Hsu	2023/06/13 to completion of handover of joint development		
		OO Liao	2023/06/13 to completion of handover of joint development		
		OO Xiao	2023/11/30 to completion of handover of joint development		
		OO Chang Lai	2024/01/03 to completion of handover of joint development		
		OO Tang Gao	2024/01/08 to completion of handover of joint development		
		OO Wang	2024/03/18 to completion of handover of joint development		
		OO Liu	2024/03/28 to completion of handover of joint development		
		OO Wu and others	2024/09/02 to completion of handover of joint development		
		OO Xiao	2024/09/06 to completion of handover of joint development		
		OO Shen	2024/09/23 to completion of handover of joint development		
		OO Lai	2024/09/23 to completion of handover of joint development		
		OO Chen	2024/09/23 to completion of handover of joint development		
		OO Huang Wu	2024/09/23 to completion of handover of joint development		
		OO Huang	2024/09/23 to completion of handover of joint development		
		OO Zheng Tsai	2024/09/23 to completion of handover of joint development		
		OO Yan	2024/09/23 to completion of handover of joint development		
		OO Hsieh	2024/09/27 to completion of handover of joint development		
		OO Shen and others	2024/09/27 to completion of handover of joint development		
OO Hsieh	2024/10/04 to completion of handover of joint development				
OO Huang	2024/10/04 to completion of handover of joint development				
OO Tsai	2024/10/13 to completion of handover of joint development				
OO Luo	2024/10/30 to completion of handover of joint development				
OO Ko	2024/12/03 to completion of handover of joint development				
OO Luo	2024/12/04 to completion of handover of joint development				

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Chan	2024/12/31 to completion of handover of joint development		
		OO Chang Lai	2025/01/03 to completion of handover of joint development		
		OO Tang Gao	2025/01/08 to completion of handover of joint development		
		OO Liao	2025/02/25 to completion of handover of joint development		
		OO Wang	2025/03/18 to completion of handover of joint development		
		OO Liu	2025/03/28 to completion of handover of joint development		
		OO Lin	2025/05/10 to completion of handover of joint development		
		OO Huang	2025/05/17 to completion of handover of joint development		
		OO Luo	2025/05/23 to completion of handover of joint development		
		OO Jiang	2025/06/10 to completion of handover of joint development		
		OO Chen	2025/06/12 to completion of handover of joint development		
		OO Du and others	2025/07/19 to completion of handover of joint development		
		OO Hu	2025/11/21 to completion of handover of joint development		
		OO Sun	2026/02/09 to completion of handover of joint development		
		OO Hsieh	2026/02/11 to completion of handover of joint development		
		Lih Shinn Construction Co., Ltd.	2020/04/09 to completion of handover of joint development	Hsindu Section, Banqiao District (C1)	None
		Lih Shinn Construction Co., Ltd.	2020/04/09 to completion of handover of joint development	Jiang-Chui Section, Banqiao District (D2)	None
		OO Xu and others	2020/04/21 to completion of handover of joint development		
		OO Li and others	2021/04/05 to completion of handover of joint development		
		OO Dai	2021/04/09 to completion of handover of joint development		
		OO Yu and others	2021/04/21 to completion of handover of joint development	Subsection 1, Hsi-Song Section, Songshan District	None
		OO Luo	2021/05/10 to completion of handover of joint development		
		OO Chang	2023/04/28 to completion of handover of joint development		
		OO Chen	2024/01/30 to completion of handover of joint development		
		OO Liu	2024/01/30 to completion of handover of joint development		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Wang	2024/01/31 to completion of handover of joint development		
		OO Hsu	2024/01/31 to completion of handover of joint development		
		OO Weng	2024/01/31 to completion of handover of joint development		
		OO Yan	2024/01/31 to completion of handover of joint development		
		OO Yeh	2024/02/17 to completion of handover of joint development		
		OO Cheng	2024/06/05 to completion of handover of joint development		
		OO Sun, OO Lin	2024/07/03 to completion of handover of joint development		
		OO Tsai	2024/07/11 to completion of handover of joint development		
		OO Hsu	2025/04/16 to completion of handover of joint development		
		OO Chang Li	2025/04/21 to completion of handover of joint development		
		OO Shih	2025/04/22 to completion of handover of joint development		
		OO Weng	2025/04/23 to completion of handover of joint development		
		OO Dai	2025/04/27 to completion of handover of joint development		
		OO Yang Du	2025/04/30 to completion of handover of joint development		
		OO Chang	2025/05/14 to completion of handover of joint development		
		OO Li	2025/05/21 to completion of handover of joint development		
		OO Li	2025/05/22 to completion of handover of joint development		
		OO Liu	2025/05/23 to completion of handover of joint development		
		OO Lu and others	2025/05/28 to completion of handover of joint development		
		OO Gao	2025/06/12 to completion of handover of joint development		
		OO You	2025/06/18 to completion of handover of joint development		
		OO Tsai and others	2025/07/04 to completion of handover of joint development		
		OO Liang	2025/07/07 to completion of handover of joint development		
		OO Hsia and others	2025/07/29 to completion of handover of joint development		
		OO Huang	2025/08/20 to completion of handover of joint development		
		OO Yang	2025/09/22 to completion of handover of joint development		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Li	2020/05/07 to completion of handover of joint development	Wuguwang Section, Sanchong District (A)	None
		OO Li	2020/05/15 to completion of handover of joint development		
		OO Li and others	2020/05/19 to completion of handover of joint development		
		OO Li	2020/05/26 to completion of handover of joint development		
		OO Lin	2020/06/24 to completion of handover of joint development		
		OO Du	2020/07/02 to completion of handover of joint development		
		OO Li	2020/07/09 to completion of handover of joint development		
		Lai Luo Fu Clan Association in Taipei City	2020/09/22 to completion of handover of joint development		
		OO Du	2020/10/16 to completion of handover of joint development		
		Chien-Fu Construction Co., Ltd.	2020/12/18 to completion of handover of joint development		
		OO Li	2021/12/01 to completion of handover of joint development		
		OO Li	2022/09/19 to completion of handover of joint development		
		OO Yang and others	2020/12/22 to completion of handover of joint development		
		OO Ji and others	2021/04/01 to completion of handover of joint development		
		OO Shao and others	2021/04/25 to completion of handover of joint development		
		OO Qin	2021/10/23 to completion of handover of joint development		
		OO Li	2021/11/27 to completion of handover of joint development		
		OO Ji	2024/01/30 to completion of handover of joint development		
		OO Ji	2024/01/30 to completion of handover of joint development		
		OO Lai	2026/02/27 to completion of handover of joint development		
		OO Li and others	2021/03/26 to completion of handover of joint development	Wuguwang Section, Sanchong District (B)	None
		OO Lin	2021/04/13 to completion of handover of joint development		
		OO Liang and others	2021/04/15 to completion of handover of joint development		
		OO Li	2021/04/30 to completion of handover of joint development		
		Xianse Temple in Sanchong District, New Taipei City	2021/06/17 to completion of handover of joint development		
		OO Li and others	2021/07/06 to completion of handover of joint development		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Lin	2024/03/11 to completion of handover of joint development		
		OO Li	2021/03/26 to completion of handover of joint development	Wuguwang Section, Sanchong District (C)	None
		OO Li and others	2021/10/27 to completion of handover of joint development		
		OO Yan	2022/03/10 to completion of handover of joint development		
		OO Chen	2022/03/21 to completion of handover of joint development	Wuguwang Section, Sanchong District (D)	None
		OO Wu	2022/05/16 to completion of handover of joint development		
		OO Hsieh	2022/09/23 to completion of handover of joint development		
		OO Chen	2022/11/02 to completion of handover of joint development		
		Irrigation Agency, Ministry of Agriculture	2024/08/19 to completion of handover of joint development		
		OO Chen	2022/05/18 to completion of handover of joint development	Lot No. 162, Shanjie Section in Guishan District, Taoyuan	None
		OO Chen	2025/08/18 to completion of handover of joint development	Lot No. 164, Shanjie Section in Guishan District, Taoyuan	None
		OO Yang and others	2022/05/28 to completion of handover of joint development	Land lot No.48, Sanchong Section	None
		OO Chen and others	2022/08/16 to completion of handover of joint development	Linyi Section, Zhongzheng District, Taipei City	None
		OO Chen	2022/08/17 to completion of handover of joint development		
		OO Zhao	2022/08/26 to completion of handover of joint development		
		OO Shen and others	2022/08/29 to completion of handover of joint development		
		OO Su	2022/09/02 to completion of handover of joint development		
		OO Tsai	2022/09/06 to completion of handover of joint development		
		OO Chen	2022/09/07 to completion of handover of joint development		
		OO Yu and others	2022/09/14 to completion of handover of joint development		
		OO Lin	2022/09/29 to completion of handover of joint development		
		OO Lin	2022/10/05 to completion of handover of joint development		
		OO Li and others	2023/02/23 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Wang	2023/03/09 to completion of handover of joint development		
	OO Li	2023/03/27 to completion of handover of joint development		
	OO Li	2023/09/13 to completion of handover of joint development		
	OO Chen	2023/10/09 to completion of handover of joint development		
	OO Su	2023/10/11 to completion of handover of joint development		
	OO Wang	2023/11/03 to completion of handover of joint development		
	OO Hsieh	2023/11/03 to completion of handover of joint development		
	Huiyu Co., Ltd.	2023/12/06 to completion of handover of joint development		
	OO Lin	2023/12/07 to completion of handover of joint development		
	OO Kou	2023/12/19 to completion of handover of joint development		
	OO Jiang	2023/12/23 to completion of handover of joint development		
	OO Jiang	2023/12/23 to completion of handover of joint development		
	OO Tian	2023/12/27 to completion of handover of joint development		
	OO Lu	2023/12/27 to completion of handover of joint development		
	OO Wang	2023/12/28 to completion of handover of joint development		
	OO Wang	2023/12/29 to completion of handover of joint development		
	OO Lin	2023/12/29 to completion of handover of joint development		
	OO Hsieh, OO Song	2024/02/06 to completion of handover of joint development		
	OO Chen	2022/08/31 to completion of handover of joint development	Ganlin Section, Tucheng District	None
	OO Hsu and others	2022/10/17 to completion of handover of joint development		
	OO Peng and others	2022/10/17 to completion of handover of joint development		
	OO Chang	2024/07/31 to completion of handover of joint development		None
	OO Huang and others	2025/08/22 to completion of handover of joint development		
	Kun-Ta Development Co., Ltd.	2024/07/31 to completion of handover of joint development	River Palace	None
	Kun-Ta Development Co., Ltd.	2026/01/16 to completion of handover of joint development		
	OO Li	2023/01/06 to completion of	Wen Zai Zhen,	None

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development	Xinzhuang District	
	OO Li	2023/01/06 to completion of handover of joint development		
	OO Li	2023/01/06 to completion of handover of joint development		
	OO Li	2023/01/06 to completion of handover of joint development		
	OO Guo	2023/03/15 to completion of handover of joint development		
	OO Chen	2023/03/15 to completion of handover of joint development		
	OO Chen	2023/03/15 to completion of handover of joint development		
	OO Chen	2023/03/15 to completion of handover of joint development		
	OO Yang	2023/03/15 to completion of handover of joint development		
	OO Yang	2023/03/15 to completion of handover of joint development		
	OO Jian	2023/03/15 to completion of handover of joint development		
	OO Li	2024/03/08 to completion of handover of joint development		
	OO Li	2024/03/08 to completion of handover of joint development		
	OO Li	2024/03/08 to completion of handover of joint development		
	OO Chang	2024/04/26 to completion of handover of joint development		
	OO Lu, OO Lu and OO Lu	2023/03/03 to completion of handover of joint development		
	OO Chang	2023/04/02 to completion of handover of joint development		
	OO Chang	2023/04/02 to completion of handover of joint development		
	OO Chang	2023/04/02 to completion of handover of joint development		
	OO Chang	2023/04/02 to completion of handover of joint development		
	OO Chang	2023/05/01 to completion of handover of joint development		
	OO Chang	2023/05/01 to completion of handover of joint development		
	OO Chang	2023/05/01 to completion of handover of joint development		
	OO Chang	2023/05/18 to completion of handover of joint development		
	OO Chang	2023/05/18 to completion of handover of joint development		
	OO Chang	2023/05/18 to completion of handover of joint development		
	OO Chang	2023/05/18 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Chang	2023/05/18 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang, OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Chang	2023/05/20 to completion of handover of joint development		
	OO Li	2023/05/26 to completion of handover of joint development		
	OO Li	2023/06/10 to completion of handover of joint development		
	OO Chang	2023/06/25 to completion of handover of joint development		
	OO Chang	2023/06/25 to completion of handover of joint development		
	OO Chang	2023/06/25 to completion of handover of joint development		
	OO Chang	2023/06/25 to completion of handover of joint development		
	OO Li	2023/08/29 to completion of handover of joint development		
	OO Li and others	2023/08/29 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of handover of joint development		
	OO Chen	2023/12/08 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Chang	2024/04/09 to completion of handover of joint development		
	OO Chen	2024/04/19 to completion of handover of joint development		
	OO Yeh	2024/04/19 to completion of handover of joint development		
	OO Jian	2024/06/27 to completion of handover of joint development		
	OO Jian	2024/06/27 to completion of handover of joint development		
	OO Jian	2024/06/27 to completion of handover of joint development		
	OO Jian	2024/06/27 to completion of handover of joint development		
	OO Chen	2024/07/15 to completion of handover of joint development		
	OO Chen	2024/07/15 to completion of handover of joint development		
	OO Chen	2024/07/15 to completion of handover of joint development		
	OO Jian	2024/07/23 to completion of handover of joint development		
	OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu, OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu, OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu, OO Chiu and OO Chiu	2024/08/03 to completion of handover of joint development		
	OO Chiu	2024/08/06 to completion of handover of joint development		
	OO Li	2024/08/10 to completion of handover of joint development		
	OO Li	2024/08/10 to completion of handover of joint development		
	OO Li	2024/08/10 to completion of handover of joint development		
	OO Li	2024/08/10 to completion of handover of joint development		
	OO Li	2024/08/10 to completion of handover of joint development		
	OO Li	2024/08/13 to completion of handover of joint development		
	OO Li	2024/08/13 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Li	2024/09/26 to completion of handover of joint development		
	OO Li	2024/09/26 to completion of handover of joint development		
	OO Li	2024/09/26 to completion of handover of joint development		
	OO Li	2024/09/26 to completion of handover of joint development		
	OO Chen and others	2025/09/18 to completion of handover of joint development		
	OO Lu, OO Wang and others	2023/03/20 to completion of handover of joint development		
	OO Jiang	2023/03/20 to completion of handover of joint development		
	OO Lu	2023/03/20 to completion of handover of joint development		
	OO Song	2023/03/20 to completion of handover of joint development		
	OO Li	2023/03/20 to completion of handover of joint development		
	OO Hong	2023/03/20 to completion of handover of joint development		
	OO Chang	2023/03/20 to completion of handover of joint development	Shaungshi Road, Banqiao District	None
	OO Tsai	2023/03/20 to completion of handover of joint development		
	OO Lai	2023/03/20 to completion of handover of joint development		
	OO Lai	2023/03/20 to completion of handover of joint development		
	OO Zhong	2023/03/20 to completion of handover of joint development		
	OO Zhong	2023/03/20 to completion of handover of joint development		
	OO Zhou	2023/09/27 to completion of handover of joint development		
	YONGJI INTERNATIONAL LIMITED	2023/05/31 to completion of handover of joint development	Wuguwang Section, Sanchong District (E)	None
	Youyi Investment Co., Ltd.	2023/07/10 to completion of handover of joint development		
	OO Li	2023/06/10 to completion of handover of joint development		
	OO Li	2023/06/10 to completion of handover of joint development	Wuguwang Section, Sanchong District (F)	None
	OO Li	2023/06/10 to completion of handover of joint development		
	OO Li	2023/06/10 to completion of handover of joint development		
	OO Gu	2025/04/02 to completion of handover of joint development	Xinfeng Guangxing Rezoning Area	None

By company	Nature of Contract	Contract Period	Important Information	Restrictions
	OO Hsieh and others	2025/04/21 to completion of handover of joint development	Shenao Section, Xinyi District (1)	None
	OO Lin	2025/02/18 to completion of handover of joint development	Zhongxing Section, Sanchong District	None
	OO Lin and others	2025/02/18 to completion of handover of joint development		
	OO Lin	2025/02/18 to completion of handover of joint development		
	OO Lin Tsai	2025/02/18 to completion of handover of joint development		
	OO Chen	2025/02/18 to completion of handover of joint development		
	OO Huang	2025/02/18 to completion of handover of joint development		
	OO Deng	2025/03/03 to completion of handover of joint development		
	OO Chang	2025/03/21 to completion of handover of joint development		
	OO Chen and others	2025/03/27 to completion of handover of joint development		
	OO Chen	2025/03/29 to completion of handover of joint development		
	OO Chen	2025/03/29 to completion of handover of joint development		
	OO Chen	2025/03/29 to completion of handover of joint development		
	Xintai Cheng Construction Co., Ltd.	2025/03/31 to completion of handover of joint development		
	Xinwei Electromechanical Co., Ltd.	2025/03/31 to completion of handover of joint development		
	OO Wang and others	2025/05/20 to completion of handover of joint development		
	OO Lin	2025/05/20 to completion of handover of joint development		
	OO Ko and others	2025/05/20 to completion of handover of joint development		
	OO Nien and others	2025/05/20 to completion of handover of joint development		
	OO Hsu and others	2025/05/20 to completion of handover of joint development		
	OO Zhuang	2025/05/20 to completion of handover of joint development		
	OO Peng	2025/05/20 to completion of handover of joint development		
	OO Chan	2025/05/20 to completion of handover of joint development		
	OO Lai	2025/05/20 to completion of handover of joint development		
	OO Fang	2025/11/20 to completion of handover of joint development		
	OO Gao	2025/12/05 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Hong	2026/01/06 to completion of handover of joint development		
	Reformed Presbyterian Church Nankang in Taipei City	2025/09/15 to completion of handover of joint development	Subsection 4, Nankang Section	None
	OO Hong	2025/09/15 to completion of handover of joint development		
	OO Hsu	2025/09/15 to completion of handover of joint development		
	OO Liang	2025/09/15 to completion of handover of joint development		
	OO Lai	2025/09/15 to completion of handover of joint development		
	OO Zeng	2025/09/15 to completion of handover of joint development		
	OO Wu Chang	2025/09/15 to completion of handover of joint development		
	OO Zheng	2025/09/15 to completion of handover of joint development		
	OO Guo	2025/09/15 to completion of handover of joint development		
	OO Li	2025/09/15 to completion of handover of joint development		
	OO Chen	2025/09/15 to completion of handover of joint development		
	OO Zheng and others	2025/09/15 to completion of handover of joint development		
	OO Li and others	2025/09/15 to completion of handover of joint development		
	OO Chen	2025/09/15 to completion of handover of joint development		
	OO Lai and others	2025/09/25 to completion of handover of joint development		
	OO Lin	2025/10/03 to completion of handover of joint development		
	OO Zheng	2025/10/29 to completion of handover of joint development		
	OO Liao	2025/10/29 to completion of handover of joint development		
	OO Chen	2024/08/14 to completion of handover of joint development		
	OO Yu	2024/08/15 to completion of handover of joint development		
	OO Wang	2024/08/15 to completion of handover of joint development		
	OO Li	2024/08/15 to completion of handover of joint development		
	OO Li	2024/08/15 to completion of handover of joint development		
	OO Li	2024/08/15 to completion of handover of joint development		
	OO Li	2024/08/15 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Lin	2024/08/15 to completion of handover of joint development		
	OO Lin	2024/08/15 to completion of handover of joint development		
	OO Lin	2024/08/15 to completion of handover of joint development		
	OO Chiu	2024/08/15 to completion of handover of joint development		
	OO Ko	2024/08/15 to completion of handover of joint development		
	OO Fan-Lin	2024/08/15 to completion of handover of joint development		
	OO Chang	2024/08/15 to completion of handover of joint development		
	OO Chang	2024/08/15 to completion of handover of joint development		
	OO Chang	2024/08/15 to completion of handover of joint development		
	OO Chang	2024/08/15 to completion of handover of joint development		
	OO Hsu	2024/08/15 to completion of handover of joint development		
	OO Guo	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/15 to completion of handover of joint development		
	OO Chen, OO Hong	2024/08/15 to completion of handover of joint development		
	OO Chen Yang	2024/08/15 to completion of handover of joint development		
	OO You	2024/08/15 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Huang	2024/08/15 to completion of handover of joint development		
	OO Huang	2024/08/15 to completion of handover of joint development		
	OO Yang, OO Wang and others	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang	2024/08/15 to completion of handover of joint development		
	OO Yang Tung	2024/08/15 to completion of handover of joint development		
	OO Yeh	2024/08/15 to completion of handover of joint development		
	OO Zhao and others	2024/08/15 to completion of handover of joint development		
	OO Pan	2024/08/15 to completion of handover of joint development		
	OO Zheng and others	2024/08/15 to completion of handover of joint development		
	OO Lu	2024/08/15 to completion of handover of joint development		
	OO Lai	2024/08/15 to completion of handover of joint development		
	OO Lai Chiu	2024/08/15 to completion of handover of joint development		
	OO Hsieh Chang	2024/08/15 to completion of handover of joint development		
	OO Jian	2024/08/15 to completion of handover of joint development		
	OO Chen	2024/08/23 to completion of handover of joint development		
	OO Wang	2024/09/03 to completion of handover of joint development		
	OO Wang	2024/09/03 to completion of handover of joint development		
	OO Chen	2024/10/04 to completion of handover of joint development		
	OO Chen Liu	2024/10/04 to completion of handover of joint development		
	OO Lian	2025/01/02 to completion of		

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		handover of joint development		
	OO Chen	2025/01/03 to completion of handover of joint development		
	OO Wu	2025/02/13 to completion of handover of joint development		
	OO Lin	2025/02/23 to completion of handover of joint development		
	OO Guo	2025/02/23 to completion of handover of joint development		
	OO Lai	2025/02/23 to completion of handover of joint development		
	OO Yang Chen	2025/02/24 to completion of handover of joint development		
	OO Lin	2025/03/06 to completion of handover of joint development		
	OO Hsu	2025/05/08 to completion of handover of joint development		
	OO Chen	2025/05/17 to completion of handover of joint development		
	OO Chang	2025/05/17 to completion of handover of joint development		
	OO Zhong	2025/05/17 to completion of handover of joint development		
	OO Wang	2025/05/17 to completion of handover of joint development		
	OO Hu and others	2025/05/17 to completion of handover of joint development		
	OO Yang	2025/05/17 to completion of handover of joint development		
	OO Chang Lin	2025/05/24 to completion of handover of joint development		
	OO Liu	2025/05/24 to completion of handover of joint development		
	OO Lin	2025/05/24 to completion of handover of joint development		
	OO Zhu	2025/05/24 to completion of handover of joint development		
	OO Ko	2025/05/24 to completion of handover of joint development		
	OO Wang	2025/05/24 to completion of handover of joint development		
	OO Chiu	2025/05/29 to completion of handover of joint development		
	OO Li	2025/07/18 to completion of handover of joint development		
	OO Li	2025/07/18 to completion of handover of joint development		
	OO Jue	2025/07/19 to completion of handover of joint development		
	OO Li	2025/08/02 to completion of handover of joint development		
	OO Chen	2025/08/02 to completion of		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
			handover of joint development		
		OO Liu	2025/10/07 to completion of handover of joint development		
		OO Chang and others	2025/11/21 to completion of handover of joint development		
		OO Chen and others	2025/12/31 to completion of handover of joint development		
		OO Yeh	2025/12/31 to completion of handover of joint development		
		OO Lin	2025/12/31 to completion of handover of joint development		
		OO Tu	2026/02/01 to completion of handover of joint development		
		OO Yang	2026/02/01 to completion of handover of joint development		
		OO Deng	2026/02/01 to completion of handover of joint development		
		OO Lin	2026/02/23 to completion of handover of joint development		
		OO Luo	2026/02/23 to completion of handover of joint development		
		OO Song	2026/03/07 to completion of handover of joint development		
		OO Zhu	2026/03/08 to completion of handover of joint development		
JSL	Real estate transaction contract	OO Chou and others	2022/05/18	Bao-Hsiang Section, Hsinchu County	None
		OO Gan and others	2022/07/16		
		OO Huang	2022/12/20		
		OO Wu and others	2022/05/06	Wuguwang Section, Sanchong District (C)	None
		OO Lin	2022/08/22	Wuguwang Section, Sanchong District (D)	None
		OO Hsu	2022/01/12	Wuguwang Section, Sanchong District (D)	None
		OO Lin	2022/08/12		
		OO Ou	2022/08/26		
		OO Li	2022/09/02	Wuguwang Section, Sanchong District (E)	None
		OO Lin and others	2022/02/25		
		Futang Consulting Co., Ltd.	2022/05/27		
		OO Li and others	2022/05/27	Wuguwang Section, Sanchong District (F)	None
		Han Bau Development Group	2023/12/05		
		OO Chen	2021/07/16		
		OO Lin	2022/05/16		
		OO Wu and others	2022/05/06		
		OO Ding and others	2022/07/08		
		OO Li and others	2023/04/11		
		OO Li and others	2023/05/27		
		OO Li	2023/05/27		
	OO Chang, OO Chou and others	2023/08/03			
	Jayshelyn Construction Co., Ltd.	2023/08/03			
	JSL Entertainment Co., Ltd.	2023/08/03			

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Huang	2023/04/20	Wuguwang Section, Sanchong District (G)	None
		OO Huang	2023/04/20		
		OO Lin, OO Lin	2024/06/18		
		OO Lin	2022/01/26	Wen Zai Zhen, Xinzhuang District	None
		OO Huang	2022/02/23		
		OO Lin	2022/03/25		
		OO Zhou	2022/04/18		
		OO Lin	2022/03/25		
		OO Zhou	2022/04/18		
		OO Zhou	2022/12/29		
		OO Li	2023/01/06		
		OO Lin	2024/01/26		
		Dai Shen Development Co., Ltd.	2022/03/09	Daitian Temple Section, Le-An District, Keelung City	None
		Dai Shen Development Co., Ltd., Chien-Fu Construction Co., Ltd., Chia Chi Construction Co., Ltd.	2024/09/13		
		OO Lin and others	2022/05/20	Jinhua Section, Nuannuan District, Keelung City	None
		OO Chen	2022/08/31	Ganlin Section, Tucheng District	None
		OO Liao and others	2022/09/12		
		OO Chang	2025/07/07		
		Deshuo Construction Co., Ltd.	2024/02/05	Zhongshan Section, Taishan District	None
		OO Wu	2023/04/07	Shenao Section, Xinyi District, Keelung City	None
		OO Chang	2023/04/07		
		OO Lin and others	2023/06/02		
		OO Wu	2024/08/22		
		OO Hsieh, OO Hsieh	2025/01/10		
		OO Wu	2025/01/14		
		OO Lan	2025/01/14		
		National Property Administration, Ministry of Finance	2025/03/27		
		oo Gan	2025/04/16	Shenao Section, Xinyi District (lot numbers 830+835)	None
		OO Li	2025/04/16		
		OO Hsieh	2023/06/29	Gaofeng Rezoning Area, Hsinchu City	None
		OO Huang	2024/05/22		
		OO Huang	2024/05/22		
		OO Huang	2024/05/22		
		OO Wu	2024/06/06		
		OO Liu, OO Li, OO Lin	2024/09/20	Xinfeng Guangxing Rezoning Area	None
		OO Dai, OO Luo, OO Luo	2024/09/27		
		OO Luo and Hongpu Investment Co., Ltd.	2024/09/27		

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Liu	2024/10/18		
		OO Peng, OO Peng and OO Peng	2024/07/01	Emei Township, Fuxing Section	None
		OO Peng	2024/07/01		
		OO Huang	2024/07/01		
		SHISEIDO Taiwan	2024/10/17	Zhongxing Section, Sanchong District	None
		OO Shao, OO Shao	2025/06/13		
		OO Tsai	2024/11/28	Gushan District, Kaohsiung City	None
		Beiji International & Development Co., Ltd.	2026/01/09		
		San Yu Wood Co. Ltd.	2025/01/18	Daliao District, Kaohsiung City	None
		OO Wu, OO Zheng	2025/04/22	Diaohe Section, Zhongzheng District, Keelung City	None
		Taiwan Power Co., Ltd.	2026/03/17		
JSL	Joint venture construction contract	Lih Shinn Construction Co., Ltd.	2017/06/28 to completion	Hsindu Section, Banqiao District (C3)	None
		Tan Shi Construction	2018/07 to completion	Wenhua Section, Banqiao District	None
		OO Wang			
		Lih Shinn Construction Co., Ltd.	2018/12/05 to completion	Jiang-Chui Section, Banqiao District (D3)	None
		Lih Shinn Construction Co., Ltd.	2018/12/05 to completion	Jiang-Chui Section, Banqiao District (D5)	None
		Guang-Tai-Ji Construction Co., Ltd.	2019/01 to completion	Minzu Section, Banqiao District (I)	None
		Yi-Chuan Development	2019/06/10 to completion	Bao-Hsiang Section, Hsinchu County	None
		Lih Shinn Wei-Yeh Co., Ltd.	2020/01 to completion	Jiang-Chui Section, Banqiao District (F3)	None
		Lih Shinn Construction Co., Ltd.	2020/04/09 to completion	Hsindu Section, Banqiao District (C1)	None
		Lih Shinn Construction Co., Ltd.	2020/04/09 to completion	Jiang-Chui Section, Banqiao District (D2)	None
		Guang-Tai-Ji Construction Co., Ltd.	2020/11/12 to completion	Land lot No.48, Sanchong Section, Sanchong District	None
		Chien-Fu Construction Co., Ltd.	2023/06/01 to completion	Wuguwang Section, Sanchong	None
Yicheng Construction Co.,					

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		Ltd.		District (E)	
		Yu Yeh Investment			
		Celewide Investments Ltd.			
		Han Bau Development Group	2023/12/05 to completion		
		Chien-Fu Construction Co., Ltd.	2021/12/06 to completion	Wuguwang Section, Sanchong District (A)	None
		Yicheng Construction Co., Ltd.	2022/11/28 to completion	Wuguwang Section, Sanchong District (H)	None
		Shang-Jing Industrial Co., Ltd.			
		Chien-Fu Construction Co., Ltd.	2023/07/10 to completion	Wuguwang Section, Sanchong District (B)	None
		He-Ching Construction Co., Ltd.	2022/12/07 to completion	Wen Zai Zhen, Xinzhuang District	None
		Chien-Fu Construction Co., Ltd.	2023/07/10 to completion	Wuguwang Section, Sanchong District (C)	None
		Jiayi Investment Co., Ltd.			
Chien-Fu Construction Co., Ltd.	2023/07/10 to completion	Wuguwang Section, Sanchong District (D)	None		
JSL	Construction contract	DA-CIN CONSTRUCTION CO., LTD.	2019/10/30 to project completion and acceptance	The Grand Palace	None
		Chuwang Development Co., Ltd.	2019/10/30 to project completion and acceptance	The Grand Palace	None
		Chuwang Development Co., Ltd.	2021/08/19 to project completion and acceptance	The Grand Palace	None
		Chuwang Development Co., Ltd.	2021/05/12 to project completion and acceptance	River Palace #2	None
		Lih Shinn Gong Construction Co., Ltd.	2021/07/30 to project completion and acceptance	Butterfly	None
		Lih Shinn Gong Construction Co., Ltd.	2021/07/30 to project completion and acceptance	Riverfront	None
		Chuwang Development Co., Ltd.	2021/10/05 to project completion and acceptance	Pingtung Garden Palace	None
		Chuwang Development Co., Ltd.	2021/12/17 to project completion and acceptance	The Paradise in Hsinchu - Early site development	None
		Chuwang Development Co., Ltd.	2023/03/14 to project completion and acceptance	The Paradise in Hsinchu - Early site development	None
		Jiatai Construction Co., Ltd.	2022/09/16 to project completion and acceptance	The Castle	None
		Jiatai Construction Co., Ltd.	2023/08/09 to project completion and acceptance	The Castle	None
		Chuwang Development Co.,	2024/04/01 to project	The Castle	None

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		Ltd.	completion and acceptance		
		Chuwang Development Co., Ltd.	2022/09/15 to project completion and acceptance	Park Mansion No.1	None
		Chuwang Development Co., Ltd.	2022/12/15 to project completion and acceptance	City Of Love	None
		Chuwang Development Co., Ltd.	2023/06/01 to project completion and acceptance	The Paradise in Hsinchu 8-1	None
		Chuwang Development Co., Ltd.	2023/08/01 to project completion and acceptance	The Paradise in Hsinchu 8-2	None
		Chuwang Development Co., Ltd.	2023/08/01 to project completion and acceptance	The Paradise in Hsinchu 8-3	None
		Chuwang Development Co., Ltd.	2023/06/01 to project completion and acceptance	The Paradise in Hsinchu 9-1	None
		Chuwang Development Co., Ltd.	2023/12/01 to project completion and acceptance	The Paradise in Hsinchu 9-2	None
		Chuwang Development Co., Ltd.	2023/08/09 to project completion and acceptance	River Palace #6	None
		Chuwang Development Co., Ltd.	2024/05/01 to project completion and acceptance	Park Mansion No.2	None
		Chuwang Development Co., Ltd.	2023/09/05 to project completion and acceptance	Park Mansion No.3	None
		Chuwang Development Co., Ltd.	2024/09/01 to project completion and acceptance	The Paradise in Hsinchu 6-1	None
		Chuwang Development Co., Ltd.	2024/09/01 to project completion and acceptance	The Paradise in Hsinchu 6-2	None
		Chuwang Development Co., Ltd.	2024/12/01 to project completion and acceptance	The Paradise in Hsinchu 5-1	None
		Chuwang Development Co., Ltd.	2024/12/02 to project completion and acceptance	The Paradise in Hsinchu 7-1	None
		Chuwang Development Co., Ltd.	2024/12/02 to project completion and acceptance	The Paradise in Hsinchu 7-2	None
		Chuwang Development Co., Ltd.	2025/04/01 to project completion and acceptance	The Paradise in Hsinchu (Commercial 2)	None
		Chuwang Development Co., Ltd.	2025/07/04 to project completion and acceptance	River Palace #7	None
		Xingyu Development Co., Ltd.	2025/10/31 to project completion and acceptance	River Palace (A) Base	None
		Chuwang Development Co., Ltd.	2026/01/16 to project completion and acceptance	Contemporary Palace	None
JSL	Consignment contract	Jayshelyn Construction Co., Ltd.	2018/10/01~2026/06/30	The Palace	None
		Fudun Development Co., Ltd.			
		Huajiang International Development Co., Ltd.			
		Jayshelyn Construction Co., Ltd.	2020/06/01~ to sold out	The Palace on the Sea	None
		Jayshelyn Construction Co., Ltd.	2019/01/01~ to sold out	Green Plaza	None
		Hong Da Di Construction Co., Ltd.			
		Guan Yang Construction Co.,	2020/03/01 to one month after	The Grand	None

By company	Nature of Contract	Contract Period	Important Information	Restrictions
	Ltd.	obtaining the use permit	Palace	
	Nanzong Construction Developments Co., Ltd.	2019/09/01 to 18 months after obtaining the use permit	The Global One	None
	Yuan-Rui Development Industrial Co., Ltd.	2022/08/01 to 18 months after obtaining the use permit		
	Nankang Rubber Tire Corp., Ltd.			
	Chih-Kai Development Co., Ltd.			
	Lih Shinn Construction Co., Ltd.	2019/10/01 to one month after obtaining the use permit	River Palace #2	None
	Lih Shinn Construction Co., Ltd.	2020/06/01 to one month after obtaining the use permit	Butterfly	None
	Lih Shinn Construction Co., Ltd.	2020/06/01 to one month after obtaining the use permit	Riverfront	None
	Jayshelyn Construction Co., Ltd.	2023/01/07 to six months after obtaining the use permit	Shanhe Palace	None
	Huajiang International Development Co., Ltd.			
	Jayshelyn Construction Co., Ltd.	2024/01/18 to 2027/06/30	Shanhe Palace 2	None
	Huajiang International Development Co., Ltd.			
	De-An Development	2022/05/01 to 2026/04/30	De-An Beauty Club	None
	Lih Shinn Wei-Yeh Co., Ltd.	2022/12/16 to one month after obtaining the use permit	River Palace #6	None
	Hsing-Yi-Fa Construction Enterprise	2022/06/15 to 2026/06/30	Elite Garden	None
	Highwealth Construction Corp.	2022/09/15 to 2026/12/31	Taipei One	None
	Sotai Real Estate Co., Ltd.	2022/10/20 to 2026/06/30 after obtaining the construction permit and sales staff launching the sales	Landmark Mansion	None
	Da-Hsin Construction	2022/08/16 to 2026/04/30	Da'an Xin Jing	None
	Jayshelyn Construction Co., Ltd.	2023/03/01 to six months after obtaining the use permit	The Grand Palace	None
	Hsing-Yi-Fa Construction Enterprise	2024/11/09 to 2026/10/31	MRT Peach Garden 2	None
	J.D Construction Co., Ltd.	2023/07/01 to 2027/12/31	J.D MRT Mansion	None
	Chu Yuan Industrial Co., Ltd.	2023/09/20 to six months after obtaining the use permit	Beauty Palace	None
	Wancixing Construction Co., Ltd.			
	Sin Zong Yang Construction Co., Ltd.	2024/02/27 to 2027/07/31	NFC Global Economic and Trade Centre	None
	Changde Construction Co., Ltd.	Sales begins after the license is obtained, and the sales period will be 2 years	Du Mei Shi Jie Xing	None
	RUN LONG	2024/01/01 to six months after	Windsor	None

By company	Nature of Contract	Contract Period	Important Information	Restrictions
	CONSTRUCTION CO., LTD.	obtaining the use permit		
	Hongquan Construction Real Estate Co., Ltd.	Sales begins after the license is obtained, and the sales period will be 24 months	Paris Mansion	None
	Yuanhong Development Co., Ltd.			
	Han-Ji Construction Co., Ltd.	Effective from March 19, 2024, for a period of 18 months starting from the official project commencement date as notified by Party A	Urban Life	None
	RUN LONG CONSTRUCTION CO., LTD.	2024/07/01 to 2026/05/31	Urban Forest	None
	Sin Zong Yang Construction Co., Ltd.	2024/08/01 to 2027/07/31	IBC International Business Center	None
	Highwealth Construction Corp.	2024/07/01 to 2026/06/30	Modern Mansion	None
	Han-Hong Construction Co., Ltd.	2024/07/15 to 2026/07/14	Diamond Palace	None
	Zhen Sheng Construction Co., Ltd.	2024/08/07 to 2026/08/31	City Oasis	None
	Hsin Ba Ba Business Co. Ltd.	2024/10/09 to 2026/12/31	Grand View	None
	Jayshelyn Construction Co., Ltd.	2025/02/18 to 2027/12/31	Riverside Palace	None
	Hong Da Di Construction Co., Ltd.			
	Hung An International Development Co., Ltd.			
	DA-CIN CONSTRUCTION CO., LTD.			
	Jian Sheng Development Co., Ltd.	Sales begins after the license is obtained, and the sales period will be from 2025/09/28 until 2028/12/31.	Hongguo Haitian Section,	None
	Chang Yao International Hinx Industries Ltd.	2024/11/06 to 2026/05/31	Chang Yao Chen	None
	Kingland Property Co. Ltd.	2025/04/18 to 2026/12/31	Kingland Dome	None
	Kingland Property Co. Ltd.	2025/12/30 to 2026/12/31	Kingland Lake	None
	Hsin Ba Ba Business Co. Ltd.	2024/08/12 to 2026/12/31	Star One	None
	Hsin Ba Ba Business Co. Ltd.	2024/08/12 to 2026/12/31	Hsin Mei Shu	None
	Da-Hsin Construction	Sales begins after the license is obtained, and the sales period will be until 2026/12/31	Da'an Xin Ju	None
	E-SANE INTERNATIONAL INC.	2025/02/05 to 2026/12/31	Pao Yu	None
	Yuanhong Development Co., Ltd.	Sales begins after the license is obtained, and the sales period will be from 2025/04/25 until 2027/09/24	British Garden City	None
	DA-CIN CONSTRUCTION CO., LTD.	2025/04/09 to 2026/12/31	Da-Cin Wenhe Courtyard	None
	De-An Development	2025/07/23 to 2026/12/31	De-An Beauty	None

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		OO Li, OO Li		Club	
		Baifu Real Estate Development & Development Co., Ltd.	2026/01/01 to 2026/12/31	White Swan An Mantle	None
		Tian E Hu Construction & Development Co., Ltd.	2026/01/01 to 2026/12/31	Mai-Jin Road, Xin-Cheng Section	None
JSL	Consignment contract	JSL Construction & Development Co., Ltd.	2021/07/01~ to sold out	The Palace on the Sea	None
		Jayshelyn Construction Co., Ltd.	2018/03/01 to 2027/02/28	Sky Mansion	None
		Hong Da Di Construction Co., Ltd.			
		JSL Construction & Development Co., Ltd.	2023/03/01 to six months after obtaining the use permit	The Paradise in Hsinchu	None
		Yi-Chuan Development			
		JSL Construction & Development Co., Ltd.	2024/01/01 to 2027/12/31	The Castle	None
		JSL Construction & Development Co., Ltd.	2025/03/17 to 2030/04/30	Royal Palace	None
		Youyi Investment Co., Ltd.			
		Celewide Ltd.			
		Chien-Fu Construction Co., Ltd.			
		Yicheng Construction Co., Ltd.			
		Yu Yeh Investment	2025/03/24 to 2029/12/31	River Palace #7	None
JSL Construction & Development Co., Ltd.					
JSL Entertainment	Consignment contract	Jayshelyn Construction Co., Ltd.	2018/10/01 to 2026/04/30	Melody Palace	None
		Chu Yuan Industrial Co., Ltd.			
		Wancixing Construction Co., Ltd.			
		Lih Shinn Construction Co., Ltd.	2019/10/01 to one month after obtaining the use permit	River Palace #1	None
		Chu Yuan Industrial Co., Ltd.			
		Shang-Jing Industrial Co., Ltd.	2020/08/01 to one month after obtaining the use permit		
Meiya Steel Pipe Factory Co., Ltd.	2015/06/25 to 2026/06/30	Beautiful Lake	None		
Chuwang Development Co., Ltd. Development	Construction contract	Jaysanlyn Construction	2021/10/05 to project completion and acceptance	Pingtung Garden Palace	None
		Jaysanlyn Construction/Lih Shinn Construction	2021/05/12 to project completion and acceptance	River Palace #2	None
		Jaysanlyn Construction	2021/08/19 to project completion and acceptance	The Grand Palace	None
		Jaysanlyn Construction	2022/11/28 to project completion and acceptance	Park Palace	None
		Jaysanlyn Construction/Guang-Tai-Ji	2022/12/15 to project completion and acceptance	City Of Love	None
		Jaysanlyn Construction	2022/05/10 to project	The Grand	None

By company	Nature of Contract	Contract Period	Important Information	Restrictions
		completion and acceptance	Palace No. 2	
	Jaysanlyn Construction	2022/05/10 to project completion and acceptance	The Grand Palace No. 1	None
	Jaysanlyn Construction/Chien-Fu Construction	2022/09/15 to project completion and acceptance	Park Mansion No.1	None
	Jaysanlyn Construction/Lih Shinn Construction	2023/03/10 to project completion and acceptance	River Palace #6	None
	Chu Yuan Industrial Co., Ltd./Lih Shinn Construction Co., Ltd.	2023/03/01 to project completion and acceptance	River Palace #1	None
	Jaysanlyn Construction	2023/06/05 to project completion and acceptance	Shanhe Palace 1	None
	Jayshelyn Construction/Shin Ruenn Development	2023/06/12 to project completion and acceptance	Nature One	None
	Jaysanlyn Construction/Chien-Fu Construction	2023/09/05 to project completion and acceptance	Park Mansion No.3	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/03/14 to project completion and acceptance	The Paradise in Hsinchu - Early site development	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/06/01 to project completion and acceptance	The Paradise in Hsinchu 9-1	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/06/01 to project completion and acceptance	The Paradise in Hsinchu 8-1	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/08/01 to project completion and acceptance	The Paradise in Hsinchu 8-2	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/08/01 to project completion and acceptance	The Paradise in Hsinchu 8-3	None
	Jaysanlyn Construction/Yi-Chuan Development	2023/12/01 to project completion and acceptance	The Paradise in Hsinchu 9-2	None
	Jaysanlyn Construction/Yi-Chuan Development	2024/09/01 to project completion and acceptance	The Paradise in Hsinchu 6-1	None
	Jaysanlyn Construction/Yi-Chuan Development	2024/09/01 to project completion and acceptance	The Paradise in Hsinchu 6-2	None
	Jaysanlyn Construction/Yi-Cheng Construction/Shangjing Co. Ltd.	2024/05/01 to project completion and acceptance	Park Mansion No.2	None
	Jaysanlyn Construction	2024/04/01 to project completion and acceptance	The Castle	None
	Yi Thai Development	2024/11/01 to project completion and acceptance	Yi Thai Garden	None
	Jaysanlyn Construction/Yi-Chuan Development	2024/12/02 to project completion and acceptance	The Paradise in Hsinchu 7-2	None
	Jaysanlyn Construction/Yi-Chuan Development	2024/12/01 to project completion and acceptance	The Paradise in Hsinchu 5-1	None
	Jaysanlyn Construction/Yi-Chuan Development	2024/12/02 to project completion and acceptance	The Paradise in Hsinchu 7-1	None
	Jaysanlyn Construction/Chien-Fu/Yi Cheng/Yu Yeh/Celewide/Han Bau	2025/03/01 to project completion and acceptance	Royal Palace	None
	Jaysanlyn Construction	2025/04/01 to project completion and acceptance	Shanhe Palace 2	None
	Jaysanlyn Construction/Yi-	2025/04/01 to project	The Paradise in	None

By company	Nature of Contract		Contract Period	Important Information	Restrictions
		Chuan Development	completion and acceptance	Hsinchu (Commercial 2)	
		Chu Yuan Industrial Co., Ltd./Wan Tzu Hsing	2025/05/01 to project completion and acceptance	Beauty Palace	None
		Jaysanlyn Construction/Guang-Tai-Ji	2025/06/01 to project completion and acceptance	Royal Palace	None
		Jaysanlyn Construction	2025/07/04 to project completion and acceptance	River Palace #7	None
		Jaysanlyn Construction	2026/01/16 to project completion and acceptance	Contemporary Palace	None

Chapter 5 Review and Analysis of Financial Position and Operating Performance, and Risk Management

I. Financial position:

Unit: In NT\$1,000

Item \ Year	2024	2025	Increase (decrease)	
			Amount	%
Current assets	44,334,458	54,428,386	10,093,928	22.77
Funds and long-term investments	730,336	2,613,958	1,883,622	257.91
Fixed assets	1,117,119	1,079,872	-37,247	-3.33
Other assets	2,552,864	2,202,167	-350,697	-13.74
Total assets	48,734,777	60,324,383	11,589,606	23.78
Current liabilities	33,412,521	38,275,613	4,863,092	14.55
Long-term liabilities	3,066,488	5,621,972	2,555,484	83.34
Total Liabilities	36,479,009	43,897,585	7,418,576	20.34
Capital	6,249,101	9,448,741	3,199,640	51.20
Capital reserve	2,956,701	5,578,596	2,621,895	88.68
Retained earnings	3,049,966	1,399,461	-1,650,505	54.12
Total shareholders' equity	12,255,768	16,426,798	4,171,030	34.03

Description of significant changes: For the amount changed by more than 20% and exceeded NT\$10 million.

1. In the current period, continued investment in construction inventory and strong pre-sale performance of construction projects led to a significant increase in pre-sale proceeds received, resulting in a substantial increase in current assets and total assets.
2. This period saw an increase in funds and long-term investments compared to the previous year due to the collaboration with other investors in establishing SanlynHui Development Co. Ltd. through the Taipower CR1 bid project and the MRT 14-Jang joint development project, as well as the founding of Universal Upper City Investment Co., Ltd.
3. The increase in current liabilities and total liabilities was mainly due to an increase in bank borrowings, higher amounts payable for land, materials, and advance receipts for construction projects, as well as contract liabilities arising from pre-sale housing transactions.
4. The increase in long-term liabilities is due to the issuance of 2025 first series domestic unsecured corporate bonds.
5. This year, the issuance of new shares through a cash capital increase and the capital increase from retained earnings and capital surplus led to increases in share capital, capital surplus, and total shareholders' equity compared to the previous year. However, retained earnings decreased compared to 2024 due to dividend distribution and reduced profits in 2025.

II. Operating performance:

I. Comparison of operating performance:

Unit: In NT\$1,000

Year Item	2024	2025	Increase (decrease)	
	Amount	Amount	Amount	%
Operating revenue	11,158,269	11,304,194	145,925	1.31
Operating cost	7,429,784	8,974,070	1,544,286	20.79
Gross profit	3,728,485	2,330,124	-1,398,361	-37.50
Operating expenses	1,144,572	1,308,068	163,496	14.28
Net operating (loss) profit	2,583,913	1,022,056	-1,561,857	-60.45
Non-operating income and profit	517,864	376,330	-141,534	-27.33
Non-operating expenses and loss	-502,244	-602,195	-99,951	19.90
Net (loss) profit before tax	2,599,533	796,191	-1,803,342	-69.37
Income tax expense (benefit)	696,699	152,001	-544,698	-78.18
Net (loss) profit for the period	1,902,834	644,190	-1,258,644	-66.15

Description of significant changes: For the amount changed by more than 20% and exceeded NT\$10 million.

1. In the current period, due to a decrease in agency sales revenue and an increase in the sales proportion of the construction business, operating costs increased, resulting in relatively lower gross profit and operating income.
2. In the current period, the recognition of employee stock option expenses from the cash capital increase and the decoration investments of the operations headquarters led to a significant increase in depreciation, resulting in higher operating expenses.
3. Non-operating income and profit: In 2025, the income decreased compared to 2024 due to a decline in planning service income provided to affiliated companies.
4. Non-operating expenses and loss: In 2025, due to an increase in borrowing and a rise in interest rates, interest expenses increased.
5. Income tax expense: Due to decreased profitability in 2025, the corresponding income tax expense was reduced.

- II. Expected sales volume and its basis, potential impact on the Company's future financial and business performance, and response plans: The Company will adjust the number of real estate consignment projects undertaken according to the overall domestic real estate market condition and supply - demand status to introduce projects that meet the market demand.

III. Cash flow

(I) Liquidity analysis in the past two years

Year Item	2024	2025	Increase/D ecrease (%)
Cash flow ratio	-	-	-
Cash flow adequacy ratio	-	-	-
Cash reinvestment ratio	-	-	-
Description: Due to the development of construction projects in recent years, our expenditure in land purchases and construction projects resulted in cash used in operating activities, so we will not calculate the various ratios of cash flow.			

(II) Cash flow analysis for the coming year

Unit: In NT\$1,000

Opening Balance	Cash flow from operating activities	Estimated cash inflow for the year	Amount of cash surplus (shortfall)	Remedy for insufficient cash	
				Investment plan	Financing plan
3,959,112	3,947,884	1,326,435	4,057,280	-	-
1. Analysis of the changes in cash flow of the current year: (1) Operating activities: Cash inflow is expected in 2026 due to the continuous completion and handover of construction projects. (2) Investing activities: Expected cash outflow due to the establishment of an investment company to execute construction projects. (3) Financing activities: Expected cash outflow due to the repayment of land and construction financing after the completion and handover of construction projects. 2. Remedy and flow analysis for the estimated cash shortfalls: None.					

IV. impact of major capital expenditures on financial operations: None.

V. Company's investment policy for the most recent fiscal year, the main reasons for the profits/losses generated thereby, the plan for improving investment profitability, and investment plans for the coming year:

Unit: In NT\$1,000

Investee	Initial investment	Book value	Ownership	Investment profit (loss) recognized by the Company for the current period	Reinvestment policy	Main Reasons Contributing to the Profit or loss	Improvement Plan	Other future investment plans
JSL Entertainment Co., Ltd.	84,350	80,481	100%	(25,721)	Develop consignment and information software services businesses	The loss was due to the consignment project nearing the end of the selling period.	None	None
JSL International Development Co., Ltd.	50,000	(874,694)	100%	(229,356)	Develop consignment business	The loss was due to the write off of upstream transactions with the parent company.	Investment income can be recognized after the parent company's construction project is completed and handed over.	None
Shigang Construction & Development Co., Ltd.	245,000	243,672	100%	32	Real estate development	Land lots for construction are under planning	Investment and development will begin after the planning is completed.	None
JSL Food Art Creation Co., Ltd.	3,000	19,731	100%	12,967	Support consignment business	Integrated with consignment project sites	None	None
JSL Construction & Development Co., Ltd.	3,000	10,388	100%	5,052	Support consignment business	Services integrated with consignment	None	None

Investee	Initial investment	Book value	Ownership	Investment profit (loss) recognized by the Company for the current period	Reinvestment policy	Main Reasons Contributing to the Profit or loss	Improvement Plan	Other future investment plans
						project sites		
Chuwang Development Co., Ltd.	797,350	614,746	100%	(2,576)	Upstream-downstream integration for synergy	Strengthen cost control and rationalize profit management.	None	None
SanlynHui Development Co. Ltd.	250,000	248,098	100%	(1,902)	Cooperate with the development of the construction project.	The construction project is still under planning.	None	None
Universal Upper City Investment Co., Ltd.	940,000	930,824	100%	(9,176)	Cooperate with the development of the construction project.	The construction project is still under planning.	None	None

VI. Analysis and assessment of risks in the most recent fiscal year and up to publication date of the annual report:

- (I) Impact of changes in interest rates and currency exchange and inflation on the Company's profit and loss and the response measures to be taken in the future: The risk of interest rate changes for the Company and its subsidiaries mainly involves bank deposits. Borrowings with floating rates can bring cash flow risks to the Company and subsidiaries, and borrowings at fixed rates will cause fair value risks to the Company and subsidiaries. The Company and subsidiaries have evaluated the operating environment in which the interest rate level has been stable in recent years, which should not cause significant interest rate risks.
- (II) The Company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees and derivatives transactions is the main reason contributing to its profits and losses and the response measures to be taken in the future:
- (1) We have always focused on our core business and adopted a practical approach in operations. We have not engaged in high-risk and highly leveraged investments. We maintain a more conservative and prudent approach in fund allocation and hedging activities.

(2) Lending funds to others and endorsement guarantees: The Company and subsidiaries have policies formulated based on relevant rules and regulations on lending funds to others and endorsement guarantees. We have formulated the "Procedures for Lending Funds to Others" and the "Operating Procedures for Loans to Others and Endorsement and Guarantee". As of the end of 2025, the lending of funds and the endorsement guarantees provided by the Company and subsidiaries are as follows:

I. Loans to others:

Unit: In NT\$1,000

Number	Company that lent funds	Borrowing party	General ledger account	Related party?	Maximum balance of the period	Ending balance	Actual amount drawn down	Range of interest rate	Nature of loan	Amount of transaction with borrower	Reason for short-term financing	Amount of recognized impairment loss	Collateral		Limit on loans granted to a single party	Ceiling on total loan granted
													Title	Value		
0	JSL Construction & Development Co., Ltd.	SanlynHui Development Co. Ltd.	Other accounts receivable-Related parties	Yes	50,000	50,000	-	3.10	2	-	Operational turnover	-	Commercial paper	50,000	3,285,360	6,570,719
0	JSL Construction & Development Co., Ltd.	SanlynHui Development Co. Ltd.	Other accounts receivable-Related parties	Yes	57,000	57,000	-	3.10	2	-	Operational turnover	-	Commercial paper	57,000	3,285,360	6,570,719
1	Chuwang Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Other accounts receivable-Related parties	Yes	900,000 (Note 4)	-	-	3.00	1	13,293,897		-		-	20,498,725	20,498,725
1	Chuwang Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Other accounts receivable-Related parties	Yes	900,000	750,000	130,000	3.00	1	20,498,725		-		-	22,126,696	22,126,696
1	Chuwang Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Other accounts receivable-Related parties	Yes	800,000	800,000	800,000	3.00	1	21,507,649		-		-	22,126,696	22,126,696
1	Chuwang Development Co., Ltd.	JSL International Development Co., Ltd.	Other accounts receivable-Related parties	Yes	200,000	200,000	200,000	3.3536	2	-	Operational turnover	-		-	218,383	436,766
1	Chuwang Development Co., Ltd.	Jaysanlyn Construction Co., Ltd.	Other accounts receivable-Related parties	Yes	200,000	200,000	200,000	3.3536	1	9,846,072	-	-	Commercial paper	200,000	9,778,327	9,778,327
1	Chuwang Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Other accounts receivable-Related parties	Yes	500,000	500,000	500,000	3.00	1	22,126,696	-	-		-	22,126,696	22,126,696

Note 1: According to the operating procedures for lending funds to others established by JSL Construction & Development Co., Ltd., the lending of funds must be deemed necessary for short-term funding by the Board of Directors. The total amount of funds lent shall not exceed 40% of the net worth of JSL Construction & Development Co., Ltd. as shown in its most recent financial statements, and the amount lent to any individual counterparty shall not exceed 20% of the Company's net worth.

Total limit for lending funds to others: NT\$16,426,798 thousand \times 40% = NT\$6,570,719 thousand.

Individual limit for lending funds to others: NT\$16,426,798 thousand \times 20% = NT\$3,285,360 thousand.

Note 2: According to the "Procedures for Lending Funds to Others" of Chuwang Development Co., Ltd., for funds lent to companies or firms with which Chuwang has business dealings, the total amount of loans is based on the actual purchase or sales amount and the contracted purchase or sales amount between both parties. Additionally, when the Board of Directors deems there is a need for short-term funding, the total amount of funds lent shall not exceed 40% of the Company's net worth, and the amount lent to any individual counterparty shall not exceed 20% of the Company's net worth.

Note 3: Nature of loan

- (1) 1 for a company with which it has business dealings.
- (2) 2 for when there is a need for short-term financing.

Note 4: This loan has been repaid as of March 12, 2025. Therefore, the individual lending limit and total lending limit for funds are calculated based on the sales contract dated March 12, 2025.

II. Provision of endorsements and guarantees to others:

Unit: In NT\$1,000

Number	Endorser / Guarantor	Endorsee/Guaranteee Recipient		Limit on endorsements/guarantees provided for a single party	Maximum outstanding endorsement/guarantee amount for the period	Outstanding endorsement/guarantee amount for the period	Amount Utilized	Asset-Backed Amount of Endorsements/Guarantees	Ratio of Cumulative Endorsements/Guarantees to Net Worth	Overall Limit	Parent to Subsidiary	Subsidiary to Parent	To Mainland China
		Company Name	Relationship										
0	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	JSL International Development Co., Ltd.	2	16,426,798	125,000	125,000	125,000	284,574	0.76%	32,853,596	Y	N	N
0	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Universal Upper City Investment Co., Ltd.	6	16,426,798	1,388,906	1,388,906	1,388,906	-	8.46%	32,853,596	N	N	N
0	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Sandi Real Estate Development Co., Ltd.	5	16,426,798	863,000	863,000	863,000	-	5.25%	32,853,596	N	N	N
0	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	Yuhuan Energy Technology Co., Ltd.	5	16,426,798	863,000	863,000	863,000	-	5.25%	32,853,596	N	N	N
1	Chuwang Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	7	10,919,152	712,141	712,141	474,286	-	65.22%	21,838,304	N	Y	N
2	Shigang Construction & Development Co., Ltd.	JSL CONSTRUCTION & DEVELOPMENT CO., LTD.	3	564,642	278,910	278,910	278,910	278,910	987.92%	564,642	N	Y	N

Note 1: There are following seven types of relationship between the endorser/guarantor and the party being endorsed/guaranteed:

- (1) A company with which it has business dealings.
- (2) The Company directly or indirectly holds more than 50% of the voting shares of the other company.
- (3) The other company directly or indirectly holds more than 50% of the voting shares of the Company.
- (4) The Company directly or indirectly holds more than 90% of the voting shares of the other company.
- (5) Companies that are mutually protected due to mutual endorsement between industry partners or joint construction builders based on the needs of the project.
- (6) Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.
- (7) Industry partners who are engaged in the sales of pre-construction homes and conduct joint guarantee for the performance of contract based on Consumer Protection Act.

Note 2: The endorsement guarantee measures of JSL Construction & Development Co., Ltd. on the limits for the total amount of endorsement guarantee liability and the endorsement of a single enterprise specify the following amounts:

- (1) The total amount of endorsement guarantees for a single enterprise must not exceed 100% of the Company's net worth.
- (2) The total amount of endorsement guarantees for another company must not exceed 200% of its net worth.

Note 3: The endorsement guarantee measures of Shigang Construction & Development Co., Ltd. on the limits for the total amount of endorsement guarantee liability and the endorsement of a single enterprise specify the following amounts:

- (1) The total liability of Shigang Construction & Development for external endorsement guarantee is capped at twice the company's net worth.
- (2) The amount of endorsement guarantee for a single enterprise is capped at twice the company's net worth.
- (3) For a company that directly or indirectly holds 100% of the voting rights in the Company, the total amount of endorsement guarantees is capped at 20 times the net worth of the company, and the amount of endorsement guarantees for a single enterprise is capped at 20 times the net worth of the company.
- (4) For industry partners who are engaged in the sales of presale homes and conduct joint guarantee for the performance of contract based on Consumer Protection Act, or joint proprietors who endorses one another the total amount of guarantees shall not exceed 10 times the company's net worth, and the amount of guarantees to a single industry partner shall not exceed 5 times the company's net worth.
- (5) Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership, and the total amount of guarantees and the amount of guarantees to a single investee are applicable for the required in point (3).
- (6) The accumulated amount of endorsement guarantee due to business relationships shall not exceed the higher of the amount of purchases or sales contracted or payments between the two parties in the most recent fiscal year (business cycle).

Note 4: The endorsement guarantee measures of Chuwang Development Co., Ltd. on the limits for the total amount of endorsement guarantee liability and the endorsement of a single enterprise specify the following amounts:

- (1) The total liability of Chuwang Development Co., Ltd. for external endorsement guarantees is capped at 10 times the company's net worth.
- (2) The amount of endorsement guarantees for a single enterprise is capped at five times the company's net worth.
- (3) For a company that directly or indirectly holds 100% of the voting rights in the Company, the total amount of endorsement guarantees is capped at 20 times the net worth of the company, and the amount of endorsement guarantees for a single enterprise is capped at 20 times the net worth of the company.
- (4) For industry partners who are engaged in the sales of presale homes and conduct a joint guarantee for the performance of contract based on Consumer Protection Act, or joint proprietors who endorses one another, the total amount of guarantees shall not exceed 20 times the net worth, and the amount of guarantees to a single industry partner shall not exceed 10 times the net worth.

- (5) Due to joint venture, each shareholder provides endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership, and the total amount of guarantees and the amount of guarantees to a single investee are applicable for the required in point (3).
- (6) The accumulated amount of endorsement guarantee due to business relationships shall not exceed the higher of the amount of purchases or sales contracted or payments between the two parties in the most recent fiscal year (business cycle).

III. Transaction of derivative financial commodities: The Company does not currently engage in transaction of derivative commodities. The trading of derivatives is subject to the "Procedures for Handling Acquisition or Disposal of Assets", and the Company will handle transactions in accordance with relevant procedures in the future.

(III) Future R&D projects and the projected R&D expenses: Not applicable.

(IV) Effect on the Company's financial operations due to important policies adopted and changes in the legal environment at home and abroad, and measures to be taken in response:

The Company and subsidiaries adhere to the operating principles of professionalism and ethics, have a good corporate image and continue to strive to provide quality housing and after-sales service. We are committed to maintaining a high degree of professional ethics, and there have been no risk events that affect our corporate image.

(V) Effect on the Company's financial operations due to developments in science and technology (including cybersecurity risk) as well as industrial change, and measures to be taken in response:

We respond to technology and industry changes, keep track of the market condition and collect industry information through online or industry forums. New technology products are also used in our projects. We have not encountered technology or industry changes that greatly impact our financial position.

(VI) Effect on the Company's crisis management due to changes in the Company's corporate image, and measures to be taken in response:

The Company and subsidiaries adhere to the operating principles of professionalism and ethics, have a good corporate image and continue to strive to provide quality housing and after-sales service. We are committed to maintaining a high degree of professional ethics, and there have been no risk events that affect our corporate image.

(VII) Expected benefits and possible risks associated with any merger and acquisitions, and mitigation measures being or to be taken: We currently have no plans for mergers and acquisitions.

(VIII) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken: We have not had plans to expand our plant.

(IX) Risks associated with any consolidation of sales or purchasing operations, and mitigation measures being or to be taken:

In 2025, 58% of our accounts receivable were from 8 customers. In order to reduce the credit risk of accounts receivable, we continuously evaluated the financial position of customers and asked them to provide guarantees when necessary. We have evaluated the possibility of recovering the accounts receivable and recognized allowances for bad debts, and the loss of bad debts is within the expectations of the management.

(X) The impact on the Company and risks due to a massive transfer or change of shares by directors, supervisors or principal shareholders with 10% stake or more and corresponding measures: None.

(XI) The impact on the Company and risks of change in managerial control and corresponding measures: None.

(XII) Litigation or non-litigation events:

1. In the recent two years and as of the date of publication of the annual report, resolved or pending litigations, non-litigations or administrative disputes which may present material impacts on the Company's shareholders' equity or stock price, the facts at issue, amount of the subject matter, the start date of litigation, the main parties involved and the current status shall be disclosed:

A. In 2002, our company borrowed NT\$1,855,000,000 from Zhonglian Trust, using land in the Milan and Shuixian sections of Danshui District as collateral. Due to a financial crisis, our company was unable to repay the principal and interest, and Zhonglian Trust subsequently sold the collateral as a non-performing loan. In 2005, the aforementioned non-performing loan was acquired by Qiyang Asset Management Co., Ltd. In May 2006, our company entered into a debt settlement agreement with Qiyang Asset Management Co., Ltd., transferring the Shuixian land and building permits used as collateral to the loan to the creditor. In return, our company was exempted from the principal, late payment interest, and penalties of the aforementioned loan, and received an additional NT\$355,000,000. Regarding the loan secured by the Milan land, since our company signed a contract to sell the Milan land in May 2002, a tripartite agreement was reached between our company, the buyer of the Milan land, and the creditor Qiyang Asset Management Co., Ltd. in 2002, exempting our company from the debt, with the buyer of the Milan land assuming the debt. The aforementioned transactions were investigated by investigative authorities and are suspected of violating the Securities and Exchange Act and the Banking Act. The terms, process, and related transaction amounts and profit/loss impacts of the aforementioned transactions have been detailed and recorded in the notes to the financial statements for each respective year.

On August 22, 2013, the Company filed a criminal incidental civil lawsuit against Lin Hongming et al. in the Criminal Division of the Taipei District Court. On February 23, 2022, the Taiwan High Court issued a criminal judgment, ordering the confiscation of the total proceeds of crime by Lin Hongming et al., amounting to NT\$446,330,000, except for any returns to the victims or claims for damages. Subsequently, Lin Hongming appealed the aforementioned High Court criminal judgment, which was rejected by the Supreme Court on July 21, 2022. Therefore, the aforementioned Taiwan High Court criminal judgment is final. Regarding the civil lawsuit between Lin Hongming et al. and the Company, the Company received a civil ruling from the Supreme Court on November 5, 2024, dismissing the appeal. The Company may not appeal the civil portion of the case, and the entire case is final.

The Company's management assesses that the lawsuit will not have any effect on the Company's consolidated financial statements for the period from January 1 to March 31, 2026, resulting in no increase in losses or even contingent losses. Therefore, the lawsuit should have no further impact after the disclosure of the lawsuit in the notes to the consolidated financial statements as of March 31, 2026.

B. The civil lawsuit regarding the request for ownership transfer registration and other matters between the Company and the defendants, including Lin OO Chen, OO Chen, OO Chen, OO Chen, and OO Zhou, involves a total claim amount of NT\$18,293,384. This is pursuant to the Public Facility Reserved Land Transfer Agreement (the "Disputed Agreement") signed between the Company and Tangxi Construction Co., Ltd. (referred to as "Tangxi Construction") in June 2024. The Company originally

cooperated with Tangxi Construction on a joint development project related to this case, and the Disputed Agreement stipulates that the Company will acquire and request the return of land previously registered under the names of the defendants via borrowed names. The case is currently under review by the Taiwan New Taipei District Court and is not expected to have a significant impact on the Company's finances or operations.

(XIII) Other important risks, and mitigation measures being or to be taken: None.

VII. Other important matters: None.

Chapter 6 Special Matters to be Included

I. Information related to the Company's affiliates

(I) Overview of affiliates in 2025

I. Organizational chart of affiliated organizations



II. Basic information of each affiliate

December 31, 2025

Unit: In NT\$1,000

Company Name	Date of Establishment	Address	Paid-in capital	Main business activities
JSL Construction & Development Co., Ltd.	1986.09.06	2nd Floor, No.128 Longjiang Road, Zhongshan District, Taipei City	9,448,741	Commissioning of public housing construction, real estate intermediary and consignment, lease or sales of commercial buildings, sales, purchase of building materials and interior decoration.
JSL International Development Co., Ltd.	2002.05.10	2nd Floor, No.128 Longjiang Road, Zhongshan District, Taipei City	50,000	Real estate intermediary and consignment, international trade, rental and leasing, advertising services, warehousing.
JSL Entertainment Co., Ltd.	2005.05.06	6th Floor-2, No. 166, Section 4, Zhongxiao East Road, Da'an District, Taipei City	86,000	Information software services, data processing services, electronic information supply services, third-party payment, wholesale of computer software.
JSL Food Art Creation Co.,	2020.06.18	No. 58, Xing'an Street, Zhongshan	3,000	Baking and steaming food manufacturing industry

December 31, 2025

Unit: In NT\$1,000

Company Name	Date of Establishment	Address	Paid-in capital	Main business activities
Ltd.		District, Taipei City		Wholesale of food and grocery Retail sale of food, grocery and beverage Retail sale no storefront International trade. Restaurants
JSL Construction & Development Co., Ltd.	2020.06.24	1F, No. 60, Xing'an Street, Zhongshan District, Taipei City	3,000	General hotel industry Parking lot business industry Housing and Building Development and Rental Real estate business Real estate leasing.
Chuwang Development Co., Ltd.	1960.03.03	2nd Floor, No.128 Longjiang Road, Zhongshan District, Taipei City	1,000,000	Comprehensive construction activities Housing and Building Development and Rental Investment, Development and Construction in Public Construction New towns, new community development.
Shigang Construction & Development Co., Ltd.	1974.05.08	No. 55-2, Xin 5th Rd., Gangtong Village, Zhongzheng District, Keelung City	30,000	Commissioning builders to construct public housing for lease and sale, land development, interior decoration engineering and contracting, trading of construction hardware, building materials and machinery, real estate management and investment.

3. Controlling company and affiliate companies sharing the same shareholders: None.
4. Business sectors covered by other affiliates: construction, rental and leasing, investment, information, real estate consignment brokerage, general advertisement service.
5. Information on directors, supervisors and managers of company affiliates:

December 31, 2025

Company Name	Job title	Name or Representative	Number of Shares Held	
			Number of Shares	Ownership
JSL International Development Co., Ltd.	Juridical person director	JSL Construction & Development Co., Ltd.	5,000,000	100.00%
	Chairman (representative)	Mao-Yen Hsu		
	Director (representative)	Yi Chu		

	Director (representative) Supervisor	Tsung-Yu Pang Li-Chieh Hsueh		
JSL Entertainment Co., Ltd.	Juridical person director Chairman (representative) Director (representative) Director (representative) Supervisor	JSL Construction & Development Co., Ltd. Yi Chu Tsung-Yu Pang You Wu Li-Chieh Hsueh	8,600,000	100.00%
JSL Food Art Creation Co., Ltd.	Juridical person director Chairman (representative)	JSL Construction & Development Co., Ltd. Po-Cheng Liu	300,000	100.00%
JSL Construction & Development Co., Ltd.	Juridical person director Chairman	JSL Construction & Development Co., Ltd. Yi Chu	300,000	100.00%
Chuwang Development Co., Ltd.	Juridical person director Chairman (representative) Director (representative) Director (representative) Supervisor	JSL Construction & Development Co., Ltd. Weisyu Yeh Wei-Chun Wang Ching-Hisang Hu Yi Chu	1,000,000	100.00%
Shigang Construction and Development	Juridical person director Chairman (representative) Director (representative) Director (representative) Supervisor	JSL Construction & Development Co., Ltd. Yi Chu Chang, Yin-Chu Tsung-Yu Pang Li-Chieh Hsueh	30,000	100.00%

(II) Overview of the business operations of each affiliate

December 31, 2025/Unit: NT\$ in thousands/earnings per share in NT\$

Company Name	Amount of Capital	Total Assets	Total Liabilities	Net Value	Operating revenue	Operating income (loss)	Profit and loss of the period (after taxes)	Earnings per share (after taxes)
JSL International Development Co., Ltd.	50,000	502,487	430,914	71,573	304,093	(79,840)	(63,936)	(12.79)
JSL Entertainment Co., Ltd.	86,000	131,701	51,015	80,686	19,038	(43,215)	(25,721)	(5.75)
JSL Food Art Creation Co., Ltd.	3,000	27,298	7,568	19,730	39,906	16,133	12,967	43.22
JSL Construction & Development Co., Ltd.	3,000	17,164	6,775	10,389	48,823	6,271	5,052	16.84
Shigang Construction and Development	30,000	28,407	175	28,232	-	(303)	32	1.07
Chuwang Development Co., Ltd.	1,000,000	7,071,125	5,979,210	1,091,915	10,148,143	(235,445)	16,197	18.73

Declaration

The Year 2025 Relationship Report of The Company (from January 1, 2025 to December 31, 2025) was prepared in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises". The disclosed information and the relevant information disclosed in the financial report notes of the aforementioned period have no major discrepancies.

Very truly yours

Company Name: JSL Construction & Development Co., Ltd.



Person in Charge: Wen-Yu Chu



March 9, 2026

CPA Review Opinion on Relationship Report

Recipient: JSL Construction & Development Co., Ltd.

The 2025 Relationship Report of JSL Construction & Development Co., Ltd. has been reviewed by us according to the regulations of Tai-Tsai-Zheng (VI) Document #04448 dated November 30, 1999 issued by the Securities and Futures Bureau, Ministry of Finance. The review is to check whether the 2025 Relationship Report of JSL Construction & Development Co., Ltd. was prepared in accordance with the provisions of the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises". We hereby issue our review opinions that there are no major discrepancies found between the disclosed information and the relevant information disclosed in the footnotes of the financial statements of the same period audited by us on March 9, 2026.

According to our review results, we have not found violations of the provisions of the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" in the preparation of the abovementioned relationship report, nor did we find any major discrepancies between the disclosed information in the abovementioned relationship report and the relevant information disclosed in the footnotes of the financial statements of the same period.

KPMG Taiwan

Accountant

Handwritten signature: 于世欽
Accountant: 黃欣婷



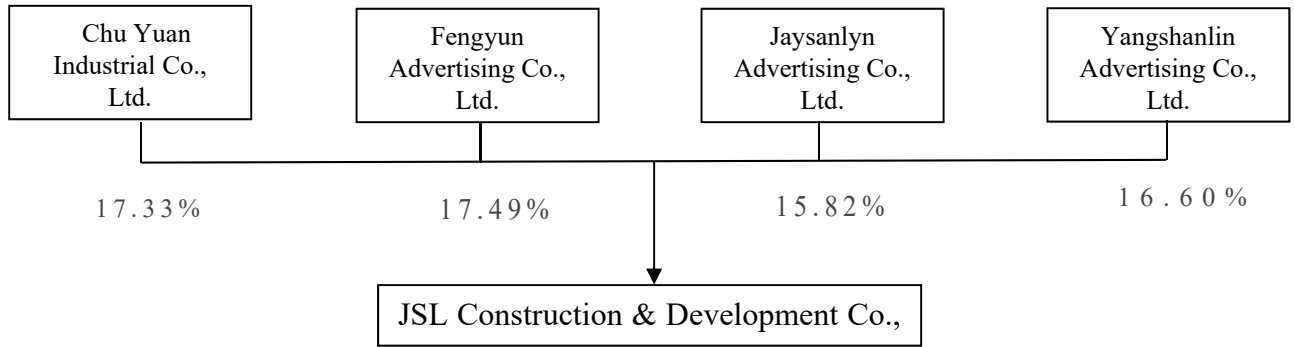
Original approval document number

: Jin-Guan-Zheng-Shen-Zi Document #1020000737
: Jin-Guan-Zheng-Shen-Zi Document #1100333824

March 9, 2026

JSL Construction & Development Co., Ltd.

1. Organizational chart of affiliated organizations:



2. Overview of the relationship between the subsidiary and the controlling company:

Controlling company	Reason for control	Controlling company's shareholding and pledge			Status on the controlling company appointing directors, supervisors or managers	
		No. of Shares Held	Ownership	Number of pledged shares	Job title	Name
Chu Yuan Industrial Co., Ltd.	Appointees appointed as the Company's director	163,757,778	17.33%	62,150,000	Director	Wen-Yu Chu
Fengyun Advertising Co., Ltd.	Appointees appointed as the Company's director	165,265,336	17.49%	59,340,000	Director	Ching-Tsai Chang
Jaysanlyn Advertising Co., Ltd.	Appointees appointed as the Company's director	149,507,980	15.82%	67,630,000	Director	Chang, Yin Chu
Yangshanlin Advertising Co., Ltd.	Appointees appointed as the Company's director	156,817,522	16.60%	75,450,000	Director	Yi Chu

3. Status of transaction between subsidiaries and the controlling company:

(1) Status of purchase and sales:

Unit: In NT\$1,000

Transaction object	Status of transaction with controlling companies				Terms of transaction with controlling companies		General terms of transaction		Difference reasons	Accounts and bills receivable (paid)		Overdue accounts receivable			Remarks
	Goods purchases (sales)	Amount	Ratio to total purchases (sales)	Gross purchase profit	Unit price (NT\$)	Credit period	Unit price (NT\$)	Credit period		Balance	to accounts and bills receivable (paid) ratio	Amount	Process mode	Allowance for bad debts	
Chu Yuan Industrial Co., Ltd.	(sales)	(1,325)	(0.02%)	(451)	Not applicable	In accordance with the contract.	Not applicable	In accordance with the contract.	None	-	-	-	-		
Chu Yuan Industrial Co., Ltd.	Purchases	2	-	Not applicable	Not applicable	In accordance with the contract.	Not applicable	In accordance with the contract.	None	-	-	-	-		

(2) Property transaction: None.

(3) Financial intermediation: None.

(4) Assets leasing:

Unit: In NT\$1,000

Type of transaction	(lease out or take lease)	Property		Lease period	Nature of lease	Basis for determining lease price	Collection (payment) method	Comparison with general rent standard	Total rent for the period	Status of collection/payment for the period	Other provisions
		Title	Location								
The Company	Take lease	Building	Floor 11-2, No. 166, Section 4, Zhongxiao East Road, Da'an District, Taipei City	2016.06.01 to 2028.12.31	Capital lease	Based on the local market standard	Monthly payment	Comparable	1,031	1,031	None

Note: The lease was terminated early on February 28, 2025.

3. Status of transaction between subsidiaries and the controlling company:

(5) Status of other significant transactions:

1. The Company has signed a consignment and planning appointment contract with related parties, and the accumulated amount has been valued as follows:

Unit: In NT\$1,000

Transaction object	Name of proposal	Selling period	Valued amount for the period	Accumulated valued amount
Fengyun Advertising Co., Ltd.	Park Mansion No.1	2022/04/01 to one month after obtaining the use permit	0	65,795
	Park Mansion No.2	2023/09/20 to one month after obtaining the use permit	9,634	183,275
	Park Mansion No.3	2024.05.01 to 2027.12.31	6,070	178,461
	City Of Love	2022/06/01 to one month after obtaining the use permit	0	20,092
Jaysanlyn Advertising Co., Ltd.	Garden Palace	2021.08.10 to 2024.12.31	3,386	163,791

2. The Company provides support services to related parties, and the service fee income received is as follows:

Unit: In NT\$1,000

Transaction object	Service Period	Service income for the current period	Other accounts and bills receivable
Fengyun Advertising Co., Ltd.	2024.01.01 to 2024.12.31	8,217	396
Jaysanlyn Advertising Co., Ltd.	2024.01.01 to 2024.12.31	1,438	765

3. Status of endorsement and guarantee: None.
4. Other matters with a significant impact on finance or operations: None.

II. Private equity securities transactions in recent years and to the publication date of the annual report: None.

III. Other matters that require additional description: None.

Chapter 7 Matters with Significant Impact on Shareholder Equity or Share Price in the Most Recent Year and as of the Date of Publication of Annual Report: None.



JSL Construction & Development Co.,
Ltd.

Chairman Wen-Yu Chu

