

Ton Yi Industrial Corp.

**Minutes for the 2024 Annual General Shareholders Meeting
(Translation)**

Time : 10:00 a.m. on June 21, 2024 (Friday).

Place : No. 837, Zhongzheng N.Rd., Yongkang Dist., Tainan City, Taiwan
(R.O.C.) (Ton Yi Industrial Corp.)

Convening Method : Physical shareholders' meeting

Attendants: Total Shares Represented by Shareholders and Proxies Present:
1, 062, 176, 086 shares, (899,408,703 shares exercised via
electronic transmission) accounted for 67.26% of the total shares
issued (1,579,145,342 shares).

Chairman: Chih - Hsien Lo

Recorder: Sheau -Lan Wang

Directors Attendance: Chih - Hsien Lo (Chairman) ; Shing-Chi Liang ;

Jau-Kai Huang ; Chun-Fu Chen ; Feng-Fu Chen

Guo-Geng Chen ;

Yi-Chang Lin (Independent Direct)

(Chairman of the Audit Committee) ;

Lih-Chyun Shu(Independent Direct) ;

Huey-Cherng Tsai (Independent Direct).

Sit-in Members: Chin-Cheng Hsu (President) ; Yu-Hsin Chang (President)
Fang-Ting Yeh (CPA) ; Hsu-Hwa Yu (Attorney).

Meeting Agenda

I. Call the meeting to order (report shareholdings of the attendances)

II. Chairperson remarks(omitted)

III. Company Reports

Motion 1

The Company's 2023 Business Report.

Explanation:

The Company's business report for 2023 is attached as Attachment 1.

Motion 2

Audit Committee's Review Report on the 2023 Financial Statements.

Explanation:

- (1) The Company's 2023 financial statements have been audited by PricewaterhouseCoopers Taiwan and reviewed by the Audit Committee. An opinion report and a review report were issued separately by the above two parties.
- (2) Read out of the review report. (The Audit Committee Review's Report for 2023 is attached as Attachment 2)

Motion 3

Report on the payment of employee compensation and director remuneration of 2023.

Explanation:

- (1) Pursuant to Article 235-1 of the Company Law and Article 30 of the Company's Articles of Incorporation: The Company's net income, if any, should be an amount not less than 2% of the net income as the remuneration to employees and an amount not more than 2% of the net income as the remuneration to directors.
- (2) In accordance with the amend Articles of Incorporation and by taking the operating performance into account, the Company hereby allocates its profit for 2023, 4.59% or NT\$38,101,920 for employee's compensation and 0.385% or NT\$3,192,516 for directors' remuneration. The payment will be made in cash.

Motion 4

Report on proposed amendments to the Company's Rules of Procedure for Board of Directors' Meeting.

Explanation:

- (1) In accordance with Letter Jin-Guan-Zheng-Fa-Zi No. 1120383996 of the Financial Supervisory Commission dated January 11, 2024, the amendment to part of the articles of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies is announced to improve the procedures of the Board of Directors and for the needs for actual operations.
- (2) The company hereby proposes to amend the Rules of Procedure for Board of Directors' Meeting is attached as Attachment 6.

IV.Proposals

Motion 1

Proposed by the Board

2023 Company's Business Report and Financial Statements.

Explanation:

- (1)The Company's 2023 Business Report and Financial Statements have been audited by PricewaterhouseCoopers Taiwan and are available for acknowledgment, the Business Report and Financial Statements for 2023 are attached as Attachment 1~4.
- (2)This report was passed during the 12th meeting of the 18th term board of directors and examind by Audit Committee.

Resolution:

Voting Result:

Shares represented at the time of voting : 1, 062, 176, 086 votes.

Voting results	% of the total represented share present
Votes in favor : 1,029,188,225 (including 866,422,142 exercised via electronic voting)	96.894313%
Votes against : 406,104 (including 404,804 exercised via electronic voting)	0.038233%
Votes abstained/no votes : 32,581,757 (including 32,581,757 exercised via electronic voting)	3.067454%
Votes invalid : 0	0.000000%

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

Motion 2**Proposed by the Board**

Adoption of the Proposal for Distribution of 2023 Profits.

Explanation:

- (1) The earnings distribution stipulated in the Articles of Incorporation:
The shareholder's dividend of the Company shall be 50%~100% of the accumulated distributable earnings ; also, the cash dividend ratio shall not be less than 30% of the total dividend distribution for the year.
- (2) The Company's net profit after tax was NT\$681,165,410 in 2023, plus the gain remeasurements of defined benefit plans, NT\$36,349,009. Legal reserve, NT\$ 71,751,442 and special reserve, NT\$486,137,179 were set aside pursuant to laws, plus unappropriated retained earnings of previous years, NT\$384,745,490, the total accumulated distributable earnings amounted was NT\$544,371,288 in 2023.
- (3) The Company's 2023 profits is proposed to distribute Cash dividends of NT\$ 0.30 per share. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a value less than one dollar are accumulated and reported as the Company's other income.
The distribution of 2023 profits are attached as Attachment 5.
- (4) Proposal to request shareholders' permission to authorize the board of directors for decisions such as the ex-dividend date and details concerning the cash dividend, which are to be announced in accordance with law.

Resolution:

Voting Result:

Shares represented at the time of voting : 1, 062, 176, 086 votes.

Voting results	% of the total represented share present
Votes in favor : 1,034,023,780 (including 871,258,397 exercised via electronic voting)	97.349563%
Votes against : 496,223 (including 496,223 exercised via electronic voting)	0.046717%
Votes abstained/no votes : 27,656,083 (including 27,654,083 exercised via electronic voting)	2.603720%
Votes invalid : 0	0.000000%

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

V. Discussion

Motion 1

Proposed by the Board

Details of the duties subject to releasing the Candidate of Directors from non-competition.

Explanation:

- (1) Pursuant to Article 209 of the Company Act, "Directors may obtain permission for engaging in business activities that coincide with those of the company's for directors' own benefits, or for the benefits of others, by disclosing material details during shareholder meeting."
- (2) Where the positions and duties in other companies concurrently served by directors Mr. Chih-Hsien Lo, and Mr. Shing-Chi Liang have been increased or decreased, it is proposed that in the very premise of no damage to the Company's interests, and prohibition of business strife upon them should be lifted.
- (3) Details of the Duties Subject to Releasing the Candidates of Directors from Non-competition are attached as attachment 7.

Resolution:

Voting Result:

Shares represented at the time of voting : 1, 062, 176, 086 votes.

Voting results	% of the total represented share present
Votes in favor : 1,017,747,231 (including 854,981,228 exercised via electronic voting)	95.817185%
Votes against : 2,195,649 (including 2,195,649 exercised via electronic voting)	0.214767%
Votes abstained/no votes : 42,233,206 (including 42,231,826 exercised via electronic voting)	3.976103%
Votes invalid : 0	0.000000 %

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

VI. Question and Motions : none

VII. Adjournment :June 21, 2024 at 10:26 a.m.

There are no questions from shareholders at this shareholders' meeting.

(This 2024 Annual General Shareholders' Meeting Minutes only recorded the main points of the meeting and the summary of speech of shareholders with objections. All details and content of agenda, procedure and shareholders' speeches shall refer to video records.)

Ton Yi Industrial Corp.
Business Report 2023

Attachment 1

In 2023, the global economy faced several challenges such as inflation and rising interest rates, geopolitical wars and political chaos, economic slowdown of China, and competition among global trade barriers. These challenges increased corporate operating risks and uncertainties, and weakened the demand for end products. The Company was no exception, resulting in a decline in overall operating performance compared with the same period in the past, but still gained profits throughout the year. We deeply thank the concerted efforts of all employees, the mutual trust and assistance of suppliers and partners, and the full trust and support of the Board of Directors and all shareholders, the Company's management team adheres to the consistent business principle of "seeking progress while maintaining stability" and the work discipline of "being steadily instead of rushing" to strive to ensure that the Company would continue to move forward stably in a changing environment. The operating performance of 2023 and future prospects are shown as follows:

I. Operational Performance 2023

(I) Business plan implementation and results

Unit: NT\$ million; %

Item \ Year	2023	2022	Percentage of growth
Operating revenue	35,240.20	43,480.28	-18.95%
Gross profit	3,340.12	6,444.33	-48.17%
Net operating income (loss)	1,051.75	3,019.15	-65.16%
Pre-tax income	1,024.59	2,913.36	-64.83%
After-tax income-Attributed to the Parent Company	681.17	2,246.44	-69.68%

(II) Budget Implementation

Not applicable because the Company has not disclosed its financial forecast for 2023.

(III) Financial Income and Expenditure and Profitability Analysis

Item \ Year		2023	2022
Financial	Debt-to-Asset ratio	38.81	36.53

structure (%)	Ratio of long-term funds to property, plant and equipment	154.19	149.27
Solvency (%)	Current ratio	193.11	190.98
	Quick ratio	119.97	118.26
Profitability (%)	Return on assets	2.20	6.27
	Return on equity	2.83	9.90
	Net profit margin	1.69	4.91
	Earnings per share (NT\$)	0.43	1.42

(IV) Research and Development Status

Adhering to the management philosophy of “Integrity, Diligence, Innovation, and Progress to the Future”, we are committed to becoming the professional supplier of packaging materials including SPCC, PET bottle, and new bottle can (NBC) and the leader of beverages packaged them. Over the years, the Company has obtained international certifications for environmental management ISO 14001, quality management ISO 9001, safety and health management ISO 45001/TOSHMS, and food safety and health management ISO 22000/HACCP. In 2023, the Company further obtain the one and only HALAL certification for coated iron sheets and metal cans in Taiwan, providing customers with more choices of products. The TAF laboratory has also been established to conduct strict quality and safety checks for customers, suppliers, raw materials, processes and products.

II. Summary of Business Plan 2024

For 2024, the Company will pay close attention to the overall economic changes and industrial competition dynamics, adapt to changes, manage risks while seeking development opportunities, strive to strengthen the corporate resilience in sustainable operations, ensure stable operations in a changing environment, as well as reaching annual sales target of 2024, which includes 690 thousand tons of general cold-rolled, TMBP and tinplate, 665 million tinplate cans, 248 million boxes of PET and TP beverages, 5,376 million PET bottle caps, and 28 million new bottle cans (NBC) (including beverage filling of 3 million boxes).

III. Future Development Strategies of the Company

Externally, the Company strengthens relations with existing and newly developed business partners and deepens long-term cooperative relationships of

mutual assistance, mutual trust, coexistence and common prosperity; internally, we improve management efficiency, fully implement work discipline, and adjust the production and sales structures. Through persistent O&M risk management, we maintain steady operations and growth of the Company.

Specific production and marketing strategies are as follows:

(I) Steel business:

1. The Company will continue to expand cooperation with major steel manufacturers in Taiwan and Japan from raw material supply to downstream product sales to establish a stable and resilient supply chain.
2. Optimize sales areas and product portfolios, improve production and sales efficiency, and promote the development of high-value products.
3. Strictly control inventory to mitigate operating risks caused by price fluctuations.

(II) Integrated packaging business:

1. Stabilize and promote existing high-quality major customers and develop and cultivate new customers with high potential.
2. Focus on the businesses of development of aseptic filling, new bottle can (NBC) filling and carbonated beverage filling, the Company will consolidate its domains with leading technology and develop new domains in the beverage market.
3. Effectively manage sales regions and production bases and plan to maximize profit through the smart use of group resources.

IV. Affect from Environments of External Competition, Regulations and Overall Business Operation

Facing the challenges of the external situation, competitive environment and changes in laws and regulations in various countries, the Company's main focus of operations is still to seek progress while maintaining stability and abide by various legal norms. In particular, the worldwide emphasis on climate change has increased, and domestic and foreign environmental protection laws have become increasingly strict. The Company will also do the best to promote energy conservation and carbon reduction, and continuously improve its resilience, competitiveness and risk management capabilities to cope with the impact from the external environment and achieve the goals of sustainable development.

Chairman:
Chih-Hsien Lo

Managers:
Chin-Cheng Hsu and
Yu-Hsin Chang

Head of Accounting:
Yi-Hsing Liu

Ton Yi Industrial Corp.
Audit Committee's Review Report

Attachment 2

We have reviewed the Company's 2023 Business Report, Financial Statements, and Earnings Appropriation prepared by the Board of Directors. The standalone and consolidated financial statements have been audited by external auditors Yeh, Fang- Ting and Lin, Yung-Chih PricewaterhouseCoopers Taiwan, to which they issued an unqualified opinion. Business Report, Financial Statements, and Earnings Appropriation has reviewed the abovementioned reports and found no misstatements. We hereby issue this report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

For

The 2024 Annual General Meeting

Ton Yi Industrial Corp.

Chairman of the Audit Committee Yi-Chang Lin

March 5, 2024

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Ton Yi Industrial Corp.

Opinion

We have audited the accompanying parent company only balance sheets of Ton Yi Industrial Corp. (the "Company") as of December 31, 2023 and 2022, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the parent company only financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Existence of sales revenues

Description

Refer to Note 4(26) for the accounting policy on revenue recognition.

The primary business of the Company is selling Tin Plate products. The Company has a large volume of transactions from sales of numerous kinds of products to a wide range of customers in many different locations such as Taiwan, Asia, Europe, America, etc. For the customers and dealers who are from remote districts, the sales revenue transactions need more time for verification. This matter also exists in the subsidiaries of the Company (listed as investments accounted for using equity method). Thus, the existence of sales revenue has been identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. Inspecting whether approved additions to the merchandise master file data had been correctly entered in the merchandise master file which include basic information of customers, such as name of representative, location of company, amount of capital and scope of business for evaluating the creditworthiness of buyers.
2. Understanding, evaluating and validating management's controls in respect of the Company's sales transactions from customer order's approval, goods delivery, sales recording, reconciliation of cash receipts and customer's records to subsequent settlement of trade receivables. In addition, testing the effectiveness of internal control environment over revenue recognition.
3. Performing substantive test on selected sales transactions including confirming orders, shipping documents, invoices and cash receipts to verify the existence of sales revenues.

Inventory valuation

Description

Refer to Note 4(7) for accounting policy on inventory and Note 5(2) for the critical accounting estimates and assumptions uncertainty in relation to inventory valuation and Note 6(3) for details of inventories. For the year ended December 31, 2023, inventory and allowance for price decline of inventories amounted to NT\$2,484,060 thousand and NT\$131,000 thousand, respectively.

The Company's raw materials are often subject to fluctuations in the international steel prices. However, as the Tin Plate products are considered necessities, such price changes may not be immediately reflected in material costs. In addition, the competition

landscape within the steel industry in China will continue to affect the price of raw materials that would impact the estimation of net realizable value of inventory. This matter also applies to the subsidiaries of the Company (investments accounted for using equity method). Thus, the inventory valuation has been identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. Evaluating the adequacy of allowance for inventory and the consistency of provision policy.
2. Assessing the reasonableness of the estimation of net realizable value of Tin Plate products and discussing with management and examining related documents to confirm the adequacy of allowance for price decline.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance, including audit committee,

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

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

From the matters communicated with those charged with governance, including audit committee, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh, Fang-Ting

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 5, 2024

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

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

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 106,571	-	\$ 160,105	1
1150	Notes receivable, net	6(2) and 12	110,852	1	154,040	1
1170	Accounts receivable, net	6(2) and 12	631,604	2	936,953	3
1180	Accounts receivable - related parties	6(2) and 7	247,894	1	422,677	1
1200	Other receivables		66,435	-	88,424	-
130X	Inventories	5(2) and 6(3)	2,353,060	9	2,791,596	10
1410	Prepayments		68,344	-	53,019	-
11XX	Total current assets		3,584,760	13	4,606,814	16
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(4)	118,781	1	89,241	-
1550	Investments accounted for using equity method	6(5)	17,620,485	65	17,942,238	61
1600	Property, plant and equipment	6(6) and 7	5,421,559	20	6,299,241	22
1755	Right-of-use assets	6(7)	349,265	1	354,163	1
1760	Investment property, net	6(9)	432	-	432	-
1840	Deferred income tax assets	6(24)	81,327	-	77,287	-
1915	Prepayments for business facilities	6(6)	13,720	-	1,440	-
1920	Guarantee deposits paid		226	-	226	-
1975	Net defined benefit asset - non-current	6(13)	59,373	-	-	-
15XX	Total non-current assets		23,665,168	87	24,764,268	84
1XXX	Total assets		\$ 27,249,928	100	\$ 29,371,082	100

(Continued)

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(10)	\$ 2,729,916	10	\$ 2,429,889	8
2130	Contract liabilities - current	6(17)	89,335	-	44,813	-
2170	Accounts payable		106,108	1	108,710	-
2200	Other payables		435,034	2	782,871	3
2230	Current income tax liabilities	6(24)	98,173	-	473,351	2
2280	Lease liabilities - current		10,919	-	10,141	-
2305	Other financial liabilities - current		11,320	-	14,810	-
2365	Refund liabilities - current		21,810	-	18,432	-
21XX	Total current liabilities		3,502,615	13	3,883,017	13
Non-current liabilities						
2540	Long-term borrowings	6(11)	4,150,000	15	3,800,000	13
2550	Provisions - non-current	6(12)	85,858	-	84,277	-
2570	Deferred income tax liabilities	6(24)	258,533	1	235,058	1
2580	Lease liabilities - non-current		300,858	1	297,987	1
2640	Net defined benefit liabilities - non-current	6(13)	-	-	15,462	-
2645	Guarantee deposits received		4,500	-	2,500	-
25XX	Total non-current liabilities		4,799,749	17	4,435,284	15
2XXX	Total liabilities		8,302,364	30	8,318,301	28
Equity						
Share capital						
3110	Common stock	6(14)	15,791,453	58	15,791,453	54
3200	Capital surplus	6(15)	232,586	1	232,045	1
	Retained earnings	6(16)				
3310	Legal reserve		2,307,402	9	2,062,280	7
3320	Special reserve		1,412,342	5	1,829,875	6
3350	Unappropriated retained earnings		1,102,260	4	2,549,470	9
3400	Other equity interest		(1,898,479)	(7)	(1,412,342)	(5)
3XXX	Total equity		18,947,564	70	21,052,781	72
	Significant contingent liabilities and unrecognized contract commitments	9				
3X2X	Total liabilities and equity		\$ 27,249,928	100	\$ 29,371,082	100

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share)

			Year ended December 31			
			2023		2022	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(17) and 7		\$ 12,060,595	100	\$ 23,401,298	100
5000 Operating costs	6(3)(13)(22)(23) and 7		(10,974,982)	(91)	(18,723,912)	(80)
5900 Gross profit from operations			1,085,613	9	4,677,386	20
5910 Unrealized loss (profit) from sales	6(5) and 7		9,911	-	(36,987)	-
5920 Realized profit from sales	6(5) and 7		36,987	-	36,827	-
5950 Gross profit from operations			1,132,511	9	4,677,226	20
Operating expenses	6(13)(22)(23), 7 and 12					
6100 Selling expenses		(	625,397)	(5)	(1,421,104)	(6)
6200 Administrative expenses		(	369,874)	(3)	(606,578)	(3)
6450 Expected credit gains	12		3,327	-	6,474	-
6000 Total operating expenses		(	991,944)	(8)	(2,021,208)	(9)
6900 Operating income			140,567	1	2,656,018	11
Non-operating income and expenses						
7100 Interest income	6(18)		1,729	-	739	-
7010 Other income	6(4)(8)(19)		22,222	-	14,613	-
7020 Other gains and losses	6(7)(20) and 12		16,690	-	275,567	1
7050 Finance costs	6(6)(7)(12)(21)	(	135,641)	(1)	(120,815)	-
7070 Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(5)		743,109	7	45,868	-
7000 Total non-operating income and expenses			648,109	6	215,972	1
7900 Profit before income tax			788,676	7	2,871,990	12
7950 Income tax expense	6(24)	(	107,511)	(1)	(625,553)	(3)
8200 Profit for the year			\$ 681,165	6	\$ 2,246,437	9
Other comprehensive income (loss)						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311 Gain on remeasurements of defined benefit plan	6(13)	\$	45,436	-	\$ 255,986	1
8316 Unrealized gain from investments in equity instruments measured at fair value through other comprehensive income	6(4)		29,540	-	1,038	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	(	9,087)	-	(51,197)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361 Exchange differences on translation	6(5)	(	516,003)	(4)	417,362	2
8399 Income tax related to the components of other comprehensive income that will be reclassified to profit or loss	6(24)		326	-	(867)	-
8300 Other comprehensive (loss) income for the year		(	449,788)	(4)	\$ 622,322	3
8500 Total comprehensive income for the year			\$ 231,377	2	\$ 2,868,759	12
Earnings per share (in dollars)	6(25)					
9750 Basic			\$ 0.43		\$ 1.42	
9850 Diluted			\$ 0.43		\$ 1.41	

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Retained Earnings					Other Equity Interest		
							Exchange differences on translation of foreign financial statements	Unrealized gain (loss) from financial assets measured at fair value through other comprehensive income	Total equity
Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings				
For the year ended December 31, 2022									
Balance at January 1, 2022	\$ 15,791,453	\$ 231,673	\$ 1,878,827	\$ 1,811,806	\$ 1,878,911	(\$ 1,539,161)	(\$ 290,714)		\$ 19,762,795
Profit for the year	-	-	-	-	2,246,437	-	-		2,246,437
Other comprehensive income for the year	6(4)	-	-	-	204,789	416,495	1,038		622,322
Total comprehensive income	-	-	-	-	2,451,226	416,495	1,038		2,868,759
Distribution of 2021 net income:									
Legal reserve	-	-	183,453	-	(183,453)	-	-		-
Special reserve	6(16)	-	-	18,069	(18,069)	-	-		-
Cash dividends	6(16)	-	-	-	(1,579,145)	-	-		(1,579,145)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(15)	-	431	-	-	-	-		431
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(15)	-	(59)	-	-	-	-		(59)
Balance at December 31, 2022	\$ 15,791,453	\$ 232,045	\$ 2,062,280	\$ 1,829,875	\$ 2,549,470	(\$ 1,122,666)	(\$ 289,676)		\$ 21,052,781
For the year ended December 31, 2023									
Balance at January 1, 2023	\$ 15,791,453	\$ 232,045	\$ 2,062,280	\$ 1,829,875	\$ 2,549,470	(\$ 1,122,666)	(\$ 289,676)		\$ 21,052,781
Profit for the year	-	-	-	-	681,165	-	-		681,165
Other comprehensive income (loss) for the year	6(4)	-	-	-	36,349	(515,677)	29,540		(449,788)
Total comprehensive income (loss)	-	-	-	-	717,514	(515,677)	29,540		231,377
Distribution of 2022 net income:									
Legal reserve	-	-	245,122	-	(245,122)	-	-		-
Reversal of special reserve	6(16)	-	-	(417,533)	417,533	-	-		-
Cash dividends	6(16)	-	-	-	(2,337,135)	-	-		(2,337,135)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(15)	-	580	-	-	-	-		580
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(15)	-	(39)	-	-	-	-		(39)
Balance at December 31, 2023	\$ 15,791,453	\$ 232,586	\$ 2,307,402	\$ 1,412,342	\$ 1,102,260	(\$ 1,638,343)	(\$ 260,136)		\$ 18,947,564

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 788,676	\$ 2,871,990
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gains	12	(3,327)	(6,474)
Provision for inventory market price decline	6(3)	81,000	18,000
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(5)		
Unrealized (loss) profit from sales	6(5)	(743,109)	(45,868)
Realized profit from sales	6(5)	(9,911)	36,987
Depreciation	6(5)	(36,987)	36,827
Loss on disposal of property, plant and equipment	6(6)(7)(22)	1,006,727	996,625
Gain from lease modifications	6(20)		
Gain on disposal of investment property	6(7)(20)	137	309
Dividend income	6(20)	(8)	(152)
Interest income	6(4)(19)	-	418
Interest expense	6(18)	(3,653)	6,051
Changes in operating assets and liabilities	6(21)	(1,729)	739
Changes in operating assets		135,641	120,815
Notes receivable			
Accounts receivable		43,624	(1,972)
Accounts receivable - related parties		308,240	622,838
Other receivables		174,783	410,111
Inventories		21,989	73,891
Prepayments		357,536	1,057,492
Net defined benefit assets - non-current		(15,325)	(3,515)
Changes in operating liabilities		(13,937)	-
Contract liabilities - current			
Accounts payable		44,522	(125,065)
Other payables		(2,602)	(130,773)
Refund liabilities - current		(349,514)	56,091
Net defined benefit liabilities - non-current		3,378	3,347
Cash inflow generated from operations		(15,462)	(39,586)
Dividends received		1,770,689	5,871,056
Interest received		599,410	405,598
Interest paid		1,729	739
Income tax paid		(132,383)	(116,501)
Net cash flows from operating activities		(472,015)	(341,360)
		1,767,430	5,819,532

(Continued)

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property, plant and equipment	6(6)	(\$ 36,336)	(\$ 46,103)
Proceeds from disposal of investment property		-	1,052
Increase in prepayments for business facilities		(85,272)	(15,294)
Interest paid for prepayments for business facilities	6(6)(21)	(472)	(137)
Net cash flows used in investing activities		(122,080)	(60,482)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(27)	300,027	(368,567)
Decrease in short-term notes and bills payable	6(27)	-	(400,000)
Decrease in other financial liabilities - current	6(27)	(3,490)	(2,278)
Payments of lease liabilities	6(27)	(10,827)	(10,365)
Increase in long-term borrowings	6(27)	1,900,000	1,050,000
Decrease in long-term borrowings	6(27)	(1,550,000)	(4,300,000)
Increase (decrease) in guarantee deposits received	6(27)	2,000	(2,000)
Cash dividends paid	6(16)(27)	(2,337,135)	(1,579,145)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(15)	580	431
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(15)	(39)	(59)
Net cash flows used in financing activities		(1,698,884)	(5,611,983)
Net (decrease) increase in cash and cash equivalents		(53,534)	147,067
Cash and cash equivalents at beginning of year	6(1)	160,105	13,038
Cash and cash equivalents at end of year	6(1)	\$ 106,571	\$ 160,105

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Ton Yi Industrial Corp.

Opinion

We have audited the accompanying consolidated balance sheets of Ton Yi Industrial Corp. and its subsidiaries (the "Group") as of December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Existence of sales revenues of Tin Plate products

Description

Refer to Note 4(28) for the accounting policy on revenue recognition.

The Group has a large volume of transactions from sales of numerous kinds of products to a wide range of customers in many different locations such as Taiwan, Asia, Europe, America, etc. For the customers and dealers who are from remote districts, the sales revenue transactions need more time for verification. Thus, the existence of sales revenue of tin plate products has been identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. Inspecting whether approved additions to the merchandise master file data had been correctly entered in the merchandise master file which include basic information of customers, such as name of representative, location of company, amount of capital and scope of business for evaluating the creditworthiness of buyers.
2. Understanding, evaluating and validating management's controls in respect of the Group's sales transactions from customer order's approval, goods delivery, sales recording, reconciliation of cash receipts and customer's records to subsequent settlement of trade receivables. In addition, testing the effectiveness of internal control environment over revenue recognition.
3. Performing substantive test on selected sales transactions including confirming orders, shipping documents, invoices and cash receipts to verify the existence of sales revenues.

Inventory valuation of Tin Plate products

Description

Refer to Note 4(9) for accounting policy on inventory, and Note 5(2) for the critical accounting estimates and assumptions uncertainty in relation to inventory valuation and Note 6(4) for details of inventories. For the year ended December 31, 2023, inventory and allowance for price decline of inventories amounted to NT\$4,340,626 thousand and NT\$196,931 thousand, respectively.

The Group's raw materials are often subject to fluctuations in the international steel prices. However, as the Tin Plate products are considered necessities, such price changes may not be immediately reflected in material costs. In addition, the competition landscape within the steel industry in China will continue to affect the price of raw materials that would impact the estimation of net realizable value of inventory. Thus, the inventory valuation has been identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures performed in respect of the above key audit matter included the following:

1. Evaluating the adequacy of allowance for inventory and the consistency of provision policy.
2. Assessing the reasonableness of the estimation of net realizable value of Tin plate products and discussing with management and examining related documents to confirm the adequacy of allowance for price decline.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of Ton Yi Industrial Corp. as of and for the years ended December 31, 2023 and 2022.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated

financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, including audit committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh, Fang-Ting

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

March 5, 2024

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

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

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 3,308,211	10	\$ 3,168,365	9
1150	Notes receivable, net	6(2)(3) and 12	823,487	3	1,042,219	3
1170	Accounts receivable, net	6(2) and 12	1,627,756	5	1,771,155	5
1180	Accounts receivable - related parties	6(2) and 7	1,722,526	5	1,902,411	5
1200	Other receivables		72,209	-	101,738	-
1220	Current income tax assets	6(26)	5,163	-	2,466	-
130X	Inventories	5(2) and 6(4)	4,143,695	13	4,702,077	14
1410	Prepayments		463,198	1	209,132	1
1476	Other financial assets - current		1,289	-	1,200	-
11XX	Total current assets		12,167,534	37	12,900,763	37
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(5)	118,781	1	89,241	-
1600	Property, plant and equipment	6(6)(11)	17,038,631	52	18,860,972	54
1755	Right-of-use assets	6(7) and 7	1,735,929	5	2,016,559	6
1760	Investment property, net	6(9)	82,613	-	90,729	-
1780	Intangible assets	6(10)(11)	3,734	-	7,881	-
1840	Deferred income tax assets	6(26)	1,170,855	4	835,568	3
1915	Prepayments for business facilities	6(6)	151,207	1	63,242	-
1920	Guarantee deposits paid	7	30,604	-	28,514	-
1975	Net defined benefit assets - non-current	6(15)	59,373	-	-	-
1990	Other non-current assets		13,579	-	12,494	-
15XX	Total non-current assets		20,405,306	63	22,005,200	63
1XXX	Total assets		\$ 32,572,840	100	\$ 34,905,963	100

(Continued)

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars)

(Expressed in thousands of New Taiwan dollars)						
Liabilities and Equity			December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 2,729,916	8	\$ 2,429,889	7
2130	Contract liabilities - current	6(19)	109,307	-	70,503	-
2170	Accounts payable		1,244,194	4	1,292,874	4
2180	Accounts payable - related parties	7	250,752	1	299,838	1
2200	Other payables		1,465,225	4	1,746,443	5
2220	Other payables - related parties	7	61,284	-	88,935	-
2230	Current income tax liabilities	6(26)	168,252	1	548,889	2
2280	Lease liabilities - current	7	223,885	1	228,187	1
2305	Other financial liabilities - current		26,309	-	30,958	-
2365	Refund liabilities - current		21,810	-	18,432	-
21XX	Total current liabilities		6,300,934	19	6,754,948	20
Non-current liabilities						
2540	Long-term borrowings	6(13)	4,150,000	13	3,800,000	11
2550	Provisions - non-current	6(14)	85,858	-	84,277	-
2570	Deferred income tax liabilities	6(26)	941,641	3	669,151	2
2580	Lease liabilities - non-current	7	1,116,271	4	1,370,132	4
2630	Long-term deferred revenue		17,298	-	22,258	-
2640	Net defined benefit liabilities - non-current	6(15)	-	-	15,462	-
2645	Guarantee deposits received		28,606	-	36,283	-
25XX	Total non-current liabilities		6,339,674	20	5,997,563	17
2XXX	Total liabilities		12,640,608	39	12,752,511	37
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(16)	15,791,453	49	15,791,453	45
3200	Capital surplus	6(17)	232,586	1	232,045	1
	Retained earnings	6(18)				
3310	Legal reserve		2,307,402	7	2,062,280	6
3320	Special reserve		1,412,342	4	1,829,875	5
3350	Unappropriated retained earnings		1,102,260	3	2,549,470	7
3400	Other equity interest		(1,898,479)	(6)	(1,412,342)	(4)
31XX	Equity attributable to owners of the parent		18,947,564	58	21,052,781	60
36XX	Non-controlling interests		984,668	3	1,100,671	3
3XXX	Total equity		19,932,232	61	22,153,452	63
	Significant contingent liabilities and unrecognized contract commitments	9				
3X2X	Total liabilities and equity		\$ 32,572,840	100	\$ 34,905,963	100

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share)

			Year ended December 31			
			2023		2022	
Items	Notes		AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(19) and 7	\$ 35,240,202	100	\$ 43,480,280	100
5000	Operating costs	6(4)(10)(15)(24)(25) and 7	(31,900,081)	(91)	(37,035,948)	(85)
5900	Gross profit from operations		3,340,121	9	6,444,332	15
	Operating expenses	6(9)(10)(15)(24)(25), 7 and 12				
6100	Selling expenses		(1,143,475)	(3)	(1,935,351)	(5)
6200	Administrative expenses		(1,147,264)	(3)	(1,500,995)	(3)
6450	Expected credit gains		2,372	-	11,161	-
6000	Total operating expenses		(2,288,367)	(6)	(3,425,185)	(8)
6900	Operating income		1,051,754	3	3,019,147	7
	Non-operating income and expenses					
7100	Interest income	6(20)	61,155	-	47,623	-
7010	Other income	6(5)(8)(9)(21)	114,101	-	112,715	-
7020	Other gains and losses	6(7)(11)(22), 7 and 12	(17,384)	-	(85,364)	-
7050	Finance costs	6(3)(6)(7)(14)(23) and 7	(185,034)	-	(180,758)	-
7000	Total non-operating income and expenses		(27,162)	-	(105,784)	-
7900	Profit before income tax		1,024,592	3	2,913,363	7
7950	Income tax expense	6(26)	(429,692)	(1)	(778,941)	(2)
8200	Profit for the year		\$ 594,900	2	\$ 2,134,422	5
	Other comprehensive income (loss)					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Gain on remeasurements of defined benefit plan	6(15)	\$ 45,436	-	\$ 255,986	-
8316	Unrealized gain from investments in equity instruments measured at fair value through other comprehensive income	6(5)	29,540	-	1,038	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(26)	(9,087)	-	(51,197)	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Exchange differences on translation		(545,741)	(2)	445,996	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	6(26)	326	-	(867)	-
8300	Other comprehensive (loss) income for the year		(\$ 479,526)	(2)	\$ 650,956	1
8500	Total comprehensive income for the year		\$ 115,374	-	\$ 2,785,378	6
	Profit (loss) attributable to:					
8610	Owners of the parent		\$ 681,165	2	\$ 2,246,437	5
8620	Non-controlling interests		(86,265)	-	(112,015)	-
			\$ 594,900	2	\$ 2,134,422	5
	Comprehensive income (loss) attributable to:					
8710	Owners of the parent		\$ 231,377	-	\$ 2,868,759	6
8720	Non-controlling interests		(116,003)	-	(83,381)	-
			\$ 115,374	-	\$ 2,785,378	6
	Earnings per share (in dollars)	6(27)				
9750	Basic		\$ 0.43		\$ 1.42	
9850	Diluted		\$ 0.43		\$ 1.41	

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent								
		Retained Earnings				Other Equity Interest				
							Unrealized gain (loss) on financial assets measured at fair value through other comprehensive income			
Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements		Total	Non-controlling interest	Total equity
<u>For the year ended December 31, 2022</u>										
	\$ 15,791,453	\$ 231,673	\$ 1,878,827	\$ 1,811,806	\$ 1,878,911	(\$ 1,539,161)	(\$ 290,714)	\$ 19,762,795	\$ 1,184,052	\$ 20,946,847
	-	-	-	-	2,246,437	-	-	2,246,437	(112,015)	2,134,422
6(5)	-	-	-	-	204,789	416,495	1,038	622,322	28,634	650,956
	-	-	-	-	2,451,226	416,495	1,038	2,868,759	(83,381)	2,785,378
Distribution of 2021 net income:										
	-	-	183,453	-	(183,453)	-	-	-	-	-
6(18)	-	-	-	18,069	(18,069)	-	-	-	-	-
6(18)	-	-	-	-	(1,579,145)	-	-	(1,579,145)	-	(1,579,145)
6(17)	-	431	-	-	-	-	-	431	-	431
6(17)	-	(59)	-	-	-	-	-	(59)	-	(59)
	\$ 15,791,453	\$ 232,045	\$ 2,062,280	\$ 1,829,875	\$ 2,549,470	(\$ 1,122,666)	(\$ 289,676)	\$ 21,052,781	\$ 1,100,671	\$ 22,153,452
<u>For the year ended December 31, 2023</u>										
	\$ 15,791,453	\$ 232,045	\$ 2,062,280	\$ 1,829,875	\$ 2,549,470	(\$ 1,122,666)	(\$ 289,676)	\$ 21,052,781	\$ 1,100,671	\$ 22,153,452
	-	-	-	-	681,165	-	-	681,165	(86,265)	594,900
6(5)	-	-	-	-	36,349	(515,677)	29,540	(449,788)	(29,738)	(479,526)
	-	-	-	-	717,514	(515,677)	29,540	231,377	(116,003)	115,374
Distribution of 2022 net income:										
	-	-	245,122	-	(245,122)	-	-	-	-	-
6(18)	-	-	-	(417,533)	417,533	-	-	-	-	-
6(18)	-	-	-	-	(2,337,135)	-	-	(2,337,135)	-	(2,337,135)
6(17)	-	580	-	-	-	-	-	580	-	580
6(17)	-	(39)	-	-	-	-	-	(39)	-	(39)
	\$ 15,791,453	\$ 232,586	\$ 2,307,402	\$ 1,412,342	\$ 1,102,260	(\$ 1,638,343)	(\$ 260,136)	\$ 18,947,564	\$ 984,668	\$ 19,932,232

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

Chairman: Chih-Hsien Lo

Manager: Chin-Cheng Hsu Yu-Hsin Chang

Chief Accountant: Yi-Hsin Liu

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31,	
	Notes	2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 1,024,592	\$ 2,913,363
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gains	12	(2,372)	(11,161)
(Reversal of allowance) provision for inventory market price decline	6(4)	(1,792)	89,625
Depreciation	6(6)(7)(9)	2,760,466	2,725,408
(Gain) loss on disposal of property, plant and equipment	6(22)	(611)	427
Gain from lease modifications	6(7)(22)	(8)	(1,285)
Gain on disposal of investment property	6(22)	-	(418)
Amortization	6(10)(24)	3,990	9,664
Loss on impairment of non-financial assets	6(6)(10)(11)(22)	-	275,849
Interest income	6(20)	(61,155)	(47,623)
Dividend income	6(5)(21)	(3,653)	(6,051)
Interest expense	6(23)	185,034	180,758
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		219,345	(197,089)
Accounts receivable		145,847	1,388,471
Accounts receivable - related parties		179,885	(557,307)
Other receivables		29,529	63,620
Inventories		563,051	862,914
Prepayments		(252,767)	282,282
Net defined benefit assets - non-current		(13,937)	-
Changes in operating liabilities			
Contract liabilities - current		38,804	(116,854)
Accounts payable		(48,680)	3,662
Accounts payable - related parties		(49,086)	26,412
Other payables		(329,551)	50,871
Other payables - related parties		(30,065)	292
Refund liabilities - current		3,378	3,347
Long-term deferred revenue		(4,960)	(3,871)
Net defined benefit liabilities - non-current		(15,462)	(39,586)
Cash inflow generated from operations		4,339,822	7,895,720
Interest received		61,155	47,623
Dividends received		3,653	6,051
Income tax refund		-	2,883
Interest paid		(181,776)	(176,444)
Income tax paid		(893,440)	(616,287)
Net cash flows from operating activities		3,329,414	7,159,546

(Continued)

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31,	
	Notes	2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
(Increase) decrease in other financial assets - current		(\$ 89)	\$ 33,944
Cash paid for acquisition of property, plant and equipment	6(28)	(522,666)	(770,557)
Proceeds from disposal of property, plant and equipment		7,627	15,544
Cash paid for acquisition of investment property	6(9)	(908)	(2,916)
Proceeds from disposal of investment property		-	1,052
Increase in prepayments for business facilities		(528,172)	(269,559)
Interest paid for prepayments for business facilities	6(6)(23)	(472)	(137)
(Increase) decrease in guarantee deposits paid		(2,090)	12,540
Increase in other non-current assets		(1,085)	(725)
Net cash flows used in investing activities		(1,047,855)	(980,814)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(29)	300,027	(368,567)
Decrease in short-term notes and bills payable	6(29)	-	(400,000)
Decrease in other financial liabilities - current	6(29)	(4,649)	(3,504)
Payments of lease liabilities	6(29)	(247,513)	(218,836)
Increase in long-term borrowings	6(29)	1,900,000	1,050,000
Decrease in long-term borrowings	6(29)	(1,550,000)	(4,300,000)
(Decrease) increase in guarantee deposits received	6(29)	(7,677)	6,995
Cash dividends paid	6(18)(29)	(2,337,135)	(1,579,145)
Non-payment of expired cash dividends from previous years transferred to capital reserve	6(17)	580	431
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(17)	(39)	(59)
Net cash flows used in financing activities		(1,946,406)	(5,812,685)
Effect of foreign exchange rate changes on cash and cash equivalents		(195,307)	138,293
Net increase in cash and cash equivalents		139,846	504,340
Cash and cash equivalents at beginning of year	6(1)	3,168,365	2,664,025
Cash and cash equivalents at end of year	6(1)	\$ 3,308,211	\$ 3,168,365

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

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

Ton Yi Industrial Corp
2023 Earnings Appropriation

Attachment 5

Unit : NT\$

Item	Amount
Net Income for 2023	681,165,410
Add : Gain remeasurments of defined benefit plans	36,349,009
Unappropriated Retained Earnings of the 2023	717,514,419
Less : Legal Reserve	(71,751,442)
Less : Special Reserve	(486,137,179)
2023 Earnings Available for Distribution	159,625,798
Add : Unappropriated Retained Earnings at beginning of year	384,745,490
Total distributable earnings	544,371,288
2023 Earnings appropriation:	
Cash dividend (NT\$300 per thousand shares)	(473,743,603)
Unappropriated Retained Earnings at end of year	70,627,685

NOTE :

1. Net income for 2023 shall be preferred in the profie distribution.
2. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a valueless than one dollar are accumulated and reported as the Company's other income.

Chairman: Chih-Hsien Lo Manager: Chin-Cheng Hsu Yu-Hsin Chang Chief Accountant: Yi-Hsin Liu

Ton Yi Industrial Corp.
Amendments Comparison Table of Rules of Procedure
for Board of Directors' Meeting

Attachment 6

Amended article	Current article	Description
<p>Article 8 (Reference Materials, Guests, and Meeting Notices)</p> <p>Upon convening a Board meeting, the secretary unit shall prepare relevant information readily available to directors present at the meeting for reference. Upon convening a Board meeting, personnel of the relevant departments <u>or subsidiaries</u> may be asked to attend the meeting as guests depending on the details of the meeting agenda. If necessary, certified public accountants, lawyers or other professionals may be invited to attend the meeting as guests and to make explanatory statements. Provided, however, that they shall leave the meeting when discussion or voting takes place.</p> <p>A meeting shall be called to order by the Chairperson of the Board meeting when the scheduled meeting time has arrived and the majority of the Directors are present.</p> <p>If the majority of the Directors are not present at the schedule commencement time of the meeting, the chairperson of the meeting may announce the postponement of the meeting <u>during such day</u> not more than twice. If a quorum has not been reached after the second postponement, the Chairperson may convene a new meeting in accordance with the procedure under Paragraph 2 of Article 3.</p> <p>For purpose of the preceding Paragraph and Subparagraph 2 of Paragraph 2 of Article 16, "all Directors" shall refer to the Directors actually in the office at the given time.</p>	<p>Article 8 (Reference Materials, Guests, and Meeting Notices)</p> <p>When a Board Meeting is convened, <u>the managerial department (or the unit designated by the Board of Directors)</u> must have the relevant materials ready for review by the attending Directors at any time.</p> <p>Depending on the agenda of the Board Meeting convened, <u>managers of relevant departments that are not Directors</u> may be sent a Meeting Notice and be invited to attend. When necessary, accountants, lawyers, or other specialists may also be invited to attend a Board Meeting to provide clarifications. However, during discussion and voting they must leave the Board Meeting.</p> <p>When more than half of all Directors are present at the scheduled starting time of the Board Meeting, the Chairman of the Board of Directors must declare the meeting is opened. When half of all Directors are absent at the starting time of the Board Meeting, the Chairman of the Board of Directors may postpone the meeting. The meeting may only be postponed twice. When after the second postponement has expired, the quorum still has not been reached, the Chairperson must convene another Board Meeting in accordance with the procedure set forth under Article 3, paragraph 2.</p> <p>The term "all Directors" referred to in the previous paragraph and in Article 16, paragraph 2, subparagraph 2, is calculated on the basis of Directors in office at the given time.</p>	<ol style="list-style-type: none"> 1. Amended the in accordance with the Company's actual operations. 2. According to the amendment to the procedures for the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, in order to avoid disputes caused by extending the meeting time for an undetermined period of time, it is hereby stipulated that in the event of insufficient attendees, the Chairperson may only announce that the meeting time will be postponed for a certain period of time within the very day.
<p>Article 11 (Discussion of Proposals)</p> <p>The Board Meeting must proceed according to the Agenda set forth in the Meeting Notice. However, the Agenda may be changed if more than half of the Directors present agree.</p> <p>Without the consent of more than half of the Directors present, the Chairman cannot adjourn the Board Meeting.</p> <p>If during the Board Meeting, the number of Directors present is less than the number of Directors in office, the Chairman may, at the propose of a Director present, declare the meeting suspended and apply the provisions of</p>	<p>Article 11 (Discussion of Agenda Items)</p> <p>The Board Meeting must proceed according to the Agenda set forth in the Meeting Notice. However, the Agenda may be changed if more than half of the Directors present agree.</p> <p>Without the consent of more than half of the Directors present, the Chairman cannot adjourn the Board Meeting.</p> <p>If during the Board Meeting, the number of Directors present is less than the number of Directors in office, the Chairman may, at the propose of a Director present, declare the meeting suspended and apply the provisions of</p>	<p>In response the amendment of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies on the selection of proxies if during the meeting the Chairperson is unable to chair the meeting for any reasons or fails to adjourn the meeting</p>

Amended article	Current article	Description
Article 8, paragraph 5. <u>During the proceedings of a meeting, if the Chairperson is unable to chair the meeting or fails to declare the meeting adjourned as provided in Paragraph 2, the provisions of Paragraph 3 of Article 7 shall apply mutatis mutandis to the selection of the proxy to act in place thereof.</u>	Article 8, paragraph 5.	in accordance with the provisions of Paragraph 2.
Article 16 (Meeting Records and Items to be Signed) The proceedings of the Board Meeting must be recorded in the Minutes, which must contain the following items: I. Session (or year) and time and place II. The Chairman's name III. The attendance of the Directors, including the numbers and names of persons in attendance, absent with notice, and absent without notice IV. Names and titles of guests V. Name of the minute keeper VI. Matters to be reported VII. Agenda items: The method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recuses himself, and the status of the recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director under Article 12, paragraph 4. VIII. Preliminary motions: Proposers' names, methods to resolve motions and resolutions, abstract of directors', experts' and other personnel's speech, or the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recuses himself, and the status of the recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing. IX. Other matters that must be recorded Any of the following matters raised for resolution by the Board of Directors	Article 16 (Meeting Records and Items to be Signed) The proceedings of the Board Meeting must be recorded in the Minutes, which must contain the following items: I. Session (or year) and time and place II. The Chairman's name III. The attendance of the Directors, including the numbers and names of persons in attendance, absent with notice, and absent without notice IV. Names and titles of guests V. Name of the minute keeper VI. Matters to be reported VII. Agenda items: The method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recuses himself, and the status of the recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director under Article 12, paragraph 2. VIII. Preliminary motions: Proposers' names, methods to resolve motions and resolutions, abstract of directors', experts' and other personnel's speech, or the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recuses himself, and the status of the recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing. IX. Other matters that must be recorded Any of the following matters raised for resolution by the Board of Directors	1. The items and symbols corresponding to the amended provisions are adjusted. 2. The Company already has Independent Directors and an Audit Committee, so only the wordings may be amended at its discretion.

Amended article	Current article	Description
<p>must be recorded in the Minutes and must be reported to the Market Observation Post System (MOPS) designated by the Financial Supervisory Commission of the Executive Yuan on the day after the Board Meeting concerned.</p> <p>I. Independent Directors have objections or reservations and there are recorded or written statements.</p> <p>2. When the Board of Directors has passed a resolution with more than two thirds of all Directors in favor after the Audit Committee has not passed the same.</p> <p>The Board Meeting attendance sheets form part of the Minutes and must be properly kept during the Company's existence.</p> <p>The Minutes must be signed or sealed by the Chairman of the Board of Directors and the minute keeper. They must be distributed within 20 days after the meeting. They must be included in the Company's important files, and must be properly kept during the Company's existence.</p> <p>The production and distribution of the Minutes referred to in the first paragraph may be done electronically.</p>	<p>must be recorded in the Minutes and must be reported to the Market Observation Post System (MOPS) designated by the Financial Supervisory Commission of the Executive Yuan on the day after the Board Meeting concerned.</p> <p>I. <u>When the Company has Independent Directors</u>: Independent Directors have objections or reservations and there are recorded or written statements.</p> <p>2. <u>When the Company has an Audit Committee</u>: when the Board of Directors has passed a resolution with more than two thirds of all Directors in favor after the Audit Committee has not passed the same.</p> <p>The Board Meeting attendance sheets form part of the Minutes and must be properly kept during the Company's existence.</p> <p>The Minutes must be signed or sealed by the Chairman of the Board of Directors and the minute keeper. They must be distributed within 20 days after the meeting. They must be included in the Company's important files, and must be properly kept during the Company's existence.</p> <p>The production and distribution of the Minutes referred to in the first paragraph may be done electronically.</p>	
<p>Article 17 (Principles of Authorization of the Board of Directors)</p> <p>Except for the matters as set forth in Paragraph 1 of Article 12 which shall be raised at the Company's Board meeting for discussion, subject to the applicable laws or Articles of Association, the levels and contents of matters able to be <u>executed</u> under authorization shall be specifically and clearly defined.</p>	<p>Article 17 (Principles of Authorization by the Board of Directors)</p> <p>Except for the Matters Requiring Discussion by the Board of Directors as set forth in Article 12, paragraph 1, <u>when the Board of Directors is in recess</u>, it may in accordance with the law or the Company's Articles of Association <u>authorize persons to exercise the powers of the Board</u>. The level, content, <u>and matters of those authorizations</u> must be specific and <u>must not authorize beyond the permitted scope</u>.</p>	Amendments of wording.
<p>Article 18 (Supplementary provision)</p> <p>These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported at the shareholders meeting.</p> <p>The Rules of Procedure were established on March 24, 2006.</p> <p>...</p> <p>8th amendment 08 Novembre 2022</p> <p>9th amendment 05 March 2024</p>	<p>Article 18 (Supplementary provision)</p> <p>These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported at the shareholders meeting.</p> <p>The Rules of Procedure were established on March 24, 2006.</p> <p>...</p> <p>8th amendment 08 Novembre 2022</p>	Recording of the date of amendment.

Ton Yi Industrial Corporation Attachment 7
Details of the Duties Subject to Releasing the cadidate of
Directors from Non-competition

As of 02/29/2024

Name	Current position with other company
Chih-Hsien Lo (represent: Uni-Presiden Enterprises CORP.)	<p>Chairman : Uni-President Enterprises Corp., President Natural Industrial Corp., Presicarre Corporation, TTET Union Corp., Prince Housing & Development Corp., President Packaging Industrial Corp., Woongjin Foods Co., Ltd., Daeyoung Foods Co., Ltd., President International Development Corp., Uni-President China Holdings Ltd., Changjiagang President Nisshin Food Co., Ltd., ScinoPharm Taiwan, Ltd., Uni-President (Philippines) Corp., Uni-President (Thailand) Ltd., Uni-President (Vietnam) Co., Ltd., President Enterprises (China) Investment Co., Ltd., President Chain Store Corp., Uni-President Cold-Chain Corp., Presco Netmarketing Inc., Uni-President Dream Parks Corp., President Century Co., Ltd., President Property Corporation, Nanlien International Corp., Prince Real Estate Co., Ltd., Times Square International Holding Co., Times Square International Stays Corporation, Time Square International Hotel Corporation, Uni-President Express Corp., Cheng-Shi Investment Holding Co.</p> <p>Vice Chairman : President Nisshin Corp.</p> <p>Director : Kao Chyuan Inv. Co., Ltd., Uni-Wonder Corporation, Uni-President Organics Corp., Uni-President Glass Industrial Co., Ltd., Cayman President Holdings Ltd., Kai Yu (BVI) Investment Co., Ltd., President Fair Development Corp., Uni-President Southeast Asia Holdings Ltd., Uni-President Asia Holdings Ltd., Uni-President International (HK) Co., Ltd., Champ Green Capital Limited, Champ Green (Shanghai) Consulting Co., Ltd., Guangzhou President Enterprises Co., Ltd., Fuzhou President Enterprises Co., Ltd., Xinjiang President Enterprises Food Co., Ltd., Wuhan President Enterprises Food Co., Ltd., Uni-President Enterprises(Kunshan) Food Technology Co., Ltd., Chengdu President Enterprises Food Co., Ltd., Shenyang President Enterprises Co., Ltd., Harbin President Enterprises Co., Ltd., Hefei President Enterprises Co., Ltd., Zhenzhou President Enterprises Co., Ltd., Beijing President Enterprises Drinks Co., Ltd., Kunshan President Enterprises Food Co., Ltd., Nanchang President Enterprises Co., Ltd., President (Shanghai) Trading Co., Ltd., Kunming President Enterprises Food Co., Ltd., Yantai Tongli Beverage Industries Co., Ltd., Changsha President Enterprises Co., Ltd., Bama President Mineral Water Co., Ltd., Nanning President Enterprises Co., Ltd., Zhanjiang President Enterprises Co., Ltd., Chongqing President Enterprises Co., Ltd., Taizhou President Enterprises Co., Ltd., Akesu President Enterprises Co., Ltd., Changchun President Enterprises Co., Ltd., Uni-President Enterprises (Shanghai) Management Consulting Co., Ltd., Uni-President (Shanghai) Pearly Century Co., Ltd., Baiyin President</p>

Name	Current position with other company
	<p>Enterprises Co., Ltd., Hainan President Enterprises Co., Ltd., Guiyang President Enterprises Co., Ltd., Jinan President Enterprises Co., Ltd., Hangzhou President Enterprises Co., Ltd., Wuxue Uni Mineral Water Co., Ltd., Shijiazhuang President Enterprises Co., Ltd., Xuzhou President Enterprises Co., Ltd., Henan President Enterprises Co., Ltd., President (Kunshan) Trading Co., Ltd., Shanxi President Enterprises Co., Ltd., Jiangsu President Enterprises Co., Ltd., Changbaishan Mountain President Enterprises, Ningxia President Enterprises Co., Ltd., Uni-President Enterprises(Kunshan) Real Estate Development Co., Ltd., Ningxia President Enterprises Co., Ltd., President Enterprises (Shanghai) Co., Ltd., President Enterprises (Inner Mongolia) Co., Ltd., Shaanxi President Enterprises Co., Ltd., Uni-President Enterprise (Hutubi) Tomato Products Technology Co., Ltd., Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd., Uni-President Enterprises (Tianjin) Co., Ltd., Uni-OAO Travel Service Corp., President Packaging Holdings Ltd., Kuang Chuan Dairy Co., Ltd., Kuang Chuan Foods Co., Ltd., Uni-President Development Corp., President Professional Baseball Team Corp., TaitMarketing & Distribution Co., Ltd., Weilih Food Corp., Keng Ting Enterprises Co., Ltd., PCS (BVI) Holdings Ltd., PCS (Labuan) Holdings Ltd., RSI, Retail Support International Corp., Uni-President Assets Holdings Ltd., Kao Chyuan Inv. Co.</p> <p>Supervisor : Infinity Holdings Ltd., Eternity Holdings Ltd., Celestial Prosperities Holdings Ltd.</p> <p>President : Presco Netmarketing Inc., Uni-President Express Corp.</p>
Shing-Chi Liang	<p>Chairman : Tovecan Corporation Ltd., Jiangsu Ton Yi Tinsplate Co., Ltd., Fujian Ton Yi Industrial Co., Ltd., Chengdu Ton Yi Industrial Packing Co., Ltd., Changsha Ton Yi Industrial Co., Ltd., Wuxi Ton Yi Industrial Packing Co., Ltd., Wuxi Tonyi Daiwa Industrial Co., Ltd., Zhangzhou Ton Yi Industrial Co. Ltd.</p> <p>Director : Cayman Ton Yi Industrial Holdings Ltd., Cayman Fujian Ton Yi Holdings Ltd., Cayman Jiangsu Ton Yi Holdings Ltd.</p>