

HU AN CABLE HOLDINGS LTD.
滬安電力控股有限公司
(Incorporated in Singapore)
(成立於新加坡)
(Company Registration No. 200810320N)
(公司註冊號: 200810320N)

Announcement posted by the Company on the Taiwan Stock Exchange

The Board of Directors of Hu An Cable Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that further to an announcement dated 12 January 2015 in relation to the Change in Use of Proceeds from the Taiwan Depository Receipts (“**TDR**”) Issue, the following information has been announced by the Company on the Taiwan Stock Exchange today:

公告本公司追認變更 99 年度辦理臺灣存託憑證募集資金之運用計劃
Change of use of Taiwan TDR proceeds

1. 董事會決議變更日期:104/03/19
Date of Board of Directors’ Resolutions: 104/03/19 (i.e 19 March 2015)
2. 原計畫申報生效之日期:99/09/30
Original effective date of submission of Original TDR Proceeds Utilisation Plan: 99/09/30 (i.e. 30 September 2010)
3. 變動原因:2011 年下半年全球經濟開始走弱，中國經濟成長趨緩，對基礎建設投資帶來衝擊，致本集團營運狀況不佳，暫停擴廠進度，然本集團基於電線電纜產業前景仍不確定及整體資源配置效率最大化，將原擴充申環電工產能計畫項目尚未動撥之資金變更為充實營運資金，以維護股東權益及集團資金運用效益最大化。
Reasons for the change: The global economy began to weaken since the second half of 2011, and China’s economy also slowed down, which impacted investments in infrastructure projects. As a result, the Group experienced poor performance and has suspended the factory expansion process. Due to uncertainties in the cable and wire industry, and with an aim to maximize the efficient use of the overall resources of the Group, the Group has decided to change the use of the unused portion of the TDR proceeds, which was originally planned to be used for the expansion of capacity in Shenhuan Electric Co., Ltd., to working capital, so as to enhance shareholders’ interest and maximize the efficiency of the Group’s fund usage.
4. 歷次變更前後募集資金計畫:
TDR Proceeds utilisation plan
 - (1) 計劃變更前:
Before the change:

單位：新台幣仟元 NTD

擴充申環電工產能 Capacity expansion for Shenhuan Electric	445,536
償還無錫滬安銀行借款 Repayment of bank loans for Wuxi Hu An	96,000

投資設立滬安台灣公司 Investment in Taiwan Hu An	106,464
充實營運資金 Working capital	168,000

- (2) 計劃變更後：
After the change:

單位：新台幣仟元 NTD

擴充申環電工產能 Capacity expansion for Shenhuan Electric	227,600
償還無錫滬安銀行借款 Repayment of bank loans for Wuxi Hu An	96,000
投資設立滬安台灣公司 Investment in Taiwan Hu An	106,464
充實營運資金 Working capital	385,900

5. 預計執行進度: 103 年第四季。
Period: Fourth Quarter of Year 103 (i.e. 2014)
6. 預計完成日期: 103 年第四季。
Estimated completion date: Fourth Quarter of Year 103 (i.e. 2014)
7. 預計可能產生效益: 計畫變更後每年可節省利息支出人民幣 2,965 仟元。
Estimated benefit: save interest expenses of RMB2,965,000 each year
8. 與原預計效益產生之差異: 計畫變更較計畫前後年節省利息支出約人民幣 2,965 仟元。
Difference: save interest expenses of RMB2,965,000 each year after the change.
9. 本次變更對股東權益之影響:無重大影響:
No material impact on shareholders' equity.
10. 原主辦承銷商評估意見摘要:
Evaluation summary:

該集團原計畫總金額 861,000 仟元，截至 2014 年第 4 季為止，「償還無錫滬安銀行借款」、「投資設立滬安台灣公司」及「充實營運資金」之運用進度已申報執行完畢，其中「擴充申環電工產能」項目實際支用總金額為新台幣 229,929.6 仟元，累積執行進度為 51.61%，資金實際運用進度較原訂進度落後，主係該集團營運受整體大環境景氣狀況不佳影響，暫緩擴廠計劃，然考量短期內擴廠可行性及資金有效運用，業於 2014 年第四季將尚未動撥款項新台幣 215,606.4 仟元用作充實營運資金，惟該集團因作業疏失，並未依「外國發行人募集與發行有價證券處理準則」第十條第一項第四款辦理變更資金用途，該集團業於 104 年 3 月 19 日經董事會決議追認變更資金運用計劃，並預計於 104 年 3 月 23 日向中央銀行申報變更資金運用計劃，預計取具中央銀行核准函後，補正執行變更資金用途相關法定程序。

In respect of the Group's original plan for the utilisation of NTD861,000,000, as at the 4th quarter of 2014, the Group has reported completing the utilisation of proceeds for repayment of bank loans for Wuxi Hu An, investment in Taiwan Hu An and increase of working capital. In

respect of the proceeds for capacity expansion for Shenhuan Electric, the Group has utilised an amount of NTD 229,929,600, being 51.61% of the proceeds for capacity expansion for Shenhuan Electric, which is slower than the original schedule for this planned use. Due to the Group being affected by the industrial wide uncertainty, the Group has suspended the expansion of the factory, but having considered the feasibility of factory expansion in the short term and the effective use of proceeds, the Group has decided to change the use of the unutilised amount of proceeds of NTD 215,606,400 as working capital and has applied the same for such use in the 4th quarter of 2014 but due to administrative inadvertence the Group yet to handle the application for change of use in accordance with Section 10(1)(iv) of the Provisions for the Handling of the Fund Raising and Issuance of Valuable Securities by Foreign Issuer. The Group has passed a Board of Directors' Resolution to approve and ratify the change of use of TDR proceeds on 19 March 2015, and would be submitting the application for approval by Taiwan authority ([Taiwan Central Bank]) on 23 March 2015 and expect to be able to ratify and fulfill the legal procedure required for the change of use after receipt of the approval letter from the Taiwan Central Bank.

BY ORDER OF THE BOARD

經董事會授權公佈

Dai Zhi Xiang

戴志祥

CEO and Executive Chairman

首席執行官兼董事會執行主席

20 March 2015

2015年3月20日