



Announcement

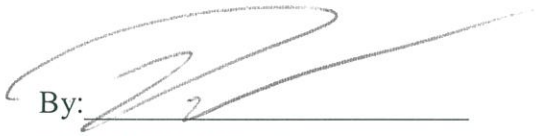
Notice of Conversion Price Adjustment due to Dividend Distribution

**First Steamship Co., Ltd. (the “Company”)
US\$50,000,000 Currency Linked Zero Coupon Credit Enhanced Convertible
Bonds due 2022 (the “Bonds”)
ISIN: XS1926305332**

Notice is hereby given that the extraordinary general meeting of the Company held on September 30, 2020 has resolved to distribute to each shareholder a cash dividend of NT\$0.4 per share and a stock dividend of 90 shares for each 1,000 shares held by such shareholders (the “Distribution”), and the record date of the Distribution is November 7, 2020.

The conversion price of the Bonds has been thus adjusted due to the Distribution according to the terms specified in the Trust Deed due February 26, 2019. The conversion price prior to the adjustment is NT\$11.95, and the conversion price after such adjustment is NT\$10.42. The adjusted price shall become effective on November 9, 2020.

Signed for and on behalf of
First Steamship Company, Ltd.

By: 

LEE, SHIH-MING

Chief Financial Officer