IMPORTANT NOTICE

THIS OFFERING IS AVAILABLE ONLY TO INVESTORS WHO ARE ADDRESSEES OUTSIDE OF THE UNITED STATES.

IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to the attached offering memorandum. You are therefore advised to read this disclaimer carefully before reading, accessing or making any other use of the attached. In accessing the attached, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from us as a result of such access.

Confirmation of Your Representation: You have accessed the attached document on the basis that you have confirmed your representation to DBS Bank Ltd., Goldman Sachs International or The Hongkong and Shanghai Banking Corporation Limited that (1) you are not a resident in the United States and, to the extent you purchase the securities described in the attached offering memorandum you will be doing so pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and the electronic mail address that you gave us and to which this e-mail has been delivered is not located in the United States, and (2) that you consent to delivery of the attached offering memorandum and any amendments or supplements thereto by electronic transmission.

The attached document has been made available to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and consequently none of DBS Bank Ltd., Goldman Sachs International or The Hongkong and Shanghai Banking Corporation Limited, the Trustee, the Agents (both defined below), nor any of their employees, representatives, directors, officers, advisors, agents, each person who controls any of them or any of their respective affiliates accepts any liability or responsibility whatsoever in respect of any discrepancies between the document distributed to you in electronic format and the hard copy version. **We will provide a hard copy version to you upon request**.

Restrictions: The attached offering memorandum is being furnished in connection with an offering exempt from registration under the Securities Act solely for the purpose of enabling a prospective investor to consider the purchase of the securities described in the offering memorandum.

THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE U.S. OR OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED OR SOLD WITHIN THE U.S., EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE STATE OR LOCAL SECURITIES LAWS.

Except with respect to eligible investors in jurisdictions where such offer is permitted by law, nothing in this electronic transmission constitutes an offer or an invitation by or on behalf of the issuer of the securities, DBS Bank Ltd., Goldman Sachs International or The Hongkong and Shanghai Banking Corporation Limited to subscribe for or purchase any of the securities described therein, and access has been limited so that it shall not constitute directed selling efforts (within the meaning of Regulation S under the Securities Act) in the United States or elsewhere.

You are reminded that you have accessed the attached offering memorandum on the basis that you are a person into whose possession this offering memorandum may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not nor are you authorized to deliver or forward this document, electronically or otherwise, to any other person. If you have gained access to this transmission contrary to the foregoing restrictions, you will be unable to purchase any of the securities described therein.

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THE ATTACHED OFFERING MEMORANDUM MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORIZED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

You are responsible for protecting against viruses and other destructive items. Your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

OFFERING MEMORANDUM

US$1,000,000,000

ASE Technology Holding Co., Ltd.

(incorporated as a company limited by shares in Taiwan, the Republic of China)

Currency Linked Zero Coupon Convertible Bonds due 2031

We are offering US$1,000,000,000 aggregate principal amount of Currency Linked Zero Coupon Convertible Bonds due 2031 (the "Bonds"). Unless the Bonds have been previously redeemed, repurchased and canceled or converted, we will redeem the Bonds at the Settlement Equivalent (as defined herein) of 100% of the outstanding principal amount thereof which is equal to the Early Redemption Amount (as defined herein) on August 10, 2031 (the "Maturity Date"). The Bonds may be redeemed, in whole but not in part, at our option at the Settlement Equivalent of the Early Redemption Amount if more than 90% in principal amount of the Bonds originally issued has been redeemed, repurchased and canceled, or converted and except during a Closed Period (as defined herein).

The Bonds will be our direct, unconditional, unsecured and unsubordinated payment obligations, and will rank *pari passu* in right of payment with all our other direct, unconditional, unsecured and unsubordinated debt, except as otherwise provided herein. The Bonds will not bear interest except in the limited circumstances described in "Description of the Bonds — Events of Default; Notice and Waiver". Holders of the Bonds may convert the Bonds into common shares, par value of NT$10 per share, of our company (the "Common Shares") at any time, unless the Bonds have been previously redeemed, repurchased and canceled, or converted and except during a Closed Period, on or after November 11, 2026 (the next day immediately after the end of a three-month period following the Closing Date (as defined herein)), and up to (and including) July 31, 2031 (the tenth day prior to the Maturity Date), subject to certain conditions as further described under "Description of the Bonds". Our Common Shares are listed on the Taiwan Stock Exchange ("TWSE"). The closing sale price per Common Share on the TWSE on August 3, 2026 was NT$610.00. Unless the Bonds have been previously redeemed, repurchased and canceled, or converted, each holder of the Bonds may require us to repurchase all or part of such holder's Bonds on August 10, 2029 (being the third anniversary of the Closing Date) (the "Holder's Put Date") at a repurchase price equal to the Settlement Equivalent of the Early Redemption Amount. Holders of the Bonds will also have the right to require us to repurchase the Bonds, in whole or in part, at the relevant Delisting Put Date (as defined herein) or Change of Control Put Date (as defined herein) at the Settlement Equivalent of the Early Redemption Amount if a Delisting (as defined herein) or a Change of Control (as defined herein) occurs. See "Description of the Bonds".

Investing in the Bonds involves risks. See "Risk Factors" beginning on page 15 of this offering memorandum.

The Bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and are being offered and sold in offshore transactions outside the United States in reliance on Regulation S under the Securities Act ("Regulation S"). For a further description of certain restrictions on the offering and sale of the Bonds, see "Description of the Bonds," "Transfer Restrictions" and "Plan of Distribution."

Issue Price: 100.0%

The Bonds will only be represented by a permanent global certificate in fully registered book-entry form without interest coupons (the "Global Bond") and will be deposited with a common depositary (the "Common Depositary") for Euroclear Bank S.A./N.V. ("Euroclear") and Clearstream Banking S.A. ("Clearstream") and registered in the name of a nominee of the Common Depositary. Except as described herein, beneficial interests in the Global Bond will be shown on, and transfers thereof will be effected only through, records maintained by Euroclear and Clearstream, and their direct or indirect participants. Except as described herein, individual certificated bonds will not be issued in exchange for interest in the Global Bond.

Approval in-principle has been received for the listing and quotation of the Bonds on the Official List of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained in this offering memorandum. Approval in-principle for the listing and quotation of the Bonds on and admission of the Bonds to the Official List of the SGX-ST are not to be taken as an indication of the merits of the Bonds, us and our subsidiaries or associated companies (if any) or the Common Shares.

Joint Global Coordinators and Joint Bookrunners

(in alphabetical order)

DBS Bank Ltd. Goldman Sachs International The Hongkong and Shanghai Banking Corporation Limited

August 3, 2026

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We have not, and the Initial Purchasers have not, authorized anyone to provide you any information other than that contained or incorporated by reference into this offering memorandum or in any other communication prepared by or on behalf of us or to which we have referred you. We, the Initial Purchasers, the Trustee, the Agents, and any of our or their respective directors, officers, employees, representatives, agents, advisers, affiliates, or any person who controls any of them or any of their respective affiliates, take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We, the Initial Purchasers, the Trustee, the Agents, and any of our or their respective directors, officers, employees, representatives, agents, advisers, affiliates, or any person who controls any of them or any of their respective affiliates, are not making an offer to sell any security in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in this offering memorandum and the documents incorporated herein by reference is accurate only as of their respective dates. Our financial condition, results of operations, business and prospects may have changed since those dates.

We have incorporated by reference our annual report on Form 20-F for the year ended December 31, 2025 (without exhibits) as filed with the U.S. Securities and Exchange Commission (the "SEC") on April 1, 2026 (the "Annual Report"). The Annual Report includes our annual audited consolidated financial statements as of December 31, 2024 and 2025 and for the years ended December 31, 2023, 2024 and 2025 prepared in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS") and disclosures concerning our business and financial condition and results of operations, and other matters.

You should review carefully this entire offering memorandum before making an investment decision. The Annual Report forms part of this offering memorandum and the information presented therein should be read in conjunction with the information contained elsewhere in this offering memorandum.

This offering memorandum has been prepared by us solely for use in connection with the proposed offering of the Bonds (the "Offering"). We reserve the right to reject any offer to purchase, in whole or in part, for any reason, or to sell less than all of the Bonds offered by this offering memorandum. DBS Bank Ltd., Goldman Sachs International and The Hongkong and Shanghai Banking Corporation Limited (the "Initial Purchasers") will act as the initial purchasers with respect to the Offering. This offering memorandum does not constitute an offer to sell nor is it soliciting in any jurisdiction where such offer or sale is not permitted.

This offering memorandum is intended solely for the purpose of soliciting expressions of interest in the Bonds from qualified investors and does not purport to summarize all of the terms, conditions, covenants and other provisions contained in the Indenture (as defined in the "Description of the Bonds"), the Bonds and other transaction documents. The information provided is not all-inclusive and may not contain all the information that may be relevant to you. This offering memorandum may only be used for the purposes for which it has been published.

The Initial Purchasers, the Trustee, the Agents, and any of their respective directors, officers, employees, representatives, agents, advisers, affiliates, or any person who controls any of them or any of their respective affiliates, make no representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this offering memorandum. Nothing contained in this offering memorandum is, or shall be relied upon as, a promise or representation by the Initial Purchasers as to the past or future. We have furnished the information contained in this offering memorandum. The Initial Purchasers, the Trustee, the Agents, and any of their respective directors, officers, employees, representatives, agents, advisers, affiliates, or any person who controls any of them or any of their respective affiliates, assume no responsibility for the accuracy or completeness of any such information.

If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Initial Purchasers or any affiliate of the Initial Purchasers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by that Initial Purchaser or its affiliate on behalf of us in such jurisdiction.

This offering memorandum contains summaries intended to be accurate with respect to certain terms of certain documents, but reference is made to the actual documents, all of which will be made available to you upon request to us when available, for complete information with respect thereto, and all such summaries are qualified in their entirety by such reference.

You should rely only on the information contained in this offering memorandum. Neither we, the Initial Purchasers, the Trustee, the Agents, any of our or their respective directors, officers, employees, representatives, agents, advisers, affiliates, nor any person who controls any of them or any of their respective affiliates, have authorized anyone to provide you with different information. The information contained in this offering memorandum or in any document attached hereto is accurate only as of the date of this offering memorandum or

the date of such document, regardless of the time of delivery of this offering memorandum or of any sale of the Bonds. Neither the delivery of this offering memorandum nor any sale made hereunder shall under any circumstances imply that there has been no change in the affairs of our company, or that the information set forth herein or in any document attached hereto is correct as of any date subsequent to the date hereof or thereof, as the case may be.

In making an investment decision, you must rely on your own examination of our business and the terms of this Offering, including the merits and risks involved.

This offering memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, any Bond offered hereby by any person in any jurisdiction in which it is unlawful for such person to make an offer or solicitation.

The Bonds are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act pursuant to registration or exemption therefrom. Please refer to the section in this offering memorandum entitled "Transfer Restrictions" and "Plan of Distribution."

Payments on the Bonds and all deliveries of Common Shares made on conversion of the Bonds will be made without withholding for or on account of taxes of the Republic of China or such jurisdiction in which we or any successor is then organized and or resident for tax purposes unless such withholding is required by law, in which case we will pay additional amounts in respect of such withholding to the extent set forth under "Description of the Bonds—Additional Amounts."

In connection with the Offering of the Bonds, the Initial Purchasers or any of their affiliates may purchase the Bonds for their own account and enter into transactions, including (i) credit derivatives (including convertible asset swaps, repackaging transactions and credit default swaps) relating to the Bonds and/or the Common Shares, and (ii) equity derivatives and stock loan transactions relating to the Common Shares. Such transactions may occur either at the same time as the offer and sale of the Bonds, or in secondary market transactions. Such transactions would be carried out as bilateral transactions with selected counter-parties and separately from any existing sale or resale of the Bonds to which this offering memorandum relates (notwithstanding that such selected counter-parties may also be purchasers of the Bonds).

See "Risk Factors" in this offering memorandum for a description of certain factors relating to an investment in the Bonds. **See also "Item 3. Key Information — Risk Factors" in the Annual Report incorporated by reference into this offering memorandum for risks relating to, among others, the financial condition, business and industry, as well as geopolitical, geographic and economic risks**. None of us, the Initial Purchasers, the Trustee, the Agents, or any of our or their respective directors, officers, employees, representatives, agents, advisers, affiliates, or any person who controls any of them or any of their respective affiliates, is making any representation to you regarding the legality of an investment by you under applicable legal investment or similar laws. You should consult with your own advisors as to legal, tax, business, financial and related aspects of a purchase of the Bonds.

AVAILABLE INFORMATION AND INCORPORATION OF DOCUMENTS

We are subject to periodic reporting and other informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as applicable to foreign private issuers. Accordingly, we are required to file reports, including annual reports on Form 20-F, and file or furnish other information to the SEC. All information filed or furnished to the SEC is available through the SEC's Electronic Data Gathering, Analysis and Retrieval System, which may be accessed through the SEC's website at https://www.sec.gov.

You may request a copy of our SEC filings, at no cost, by contacting us at the number or address specified below.

Investor Relations
e-mail: ir@aseglobal.com
Tel: 886-2-6636-5678
Address: Room 1901, No. 333, Section 1 Keelung Rd.
Taipei, 110, Taiwan
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We incorporate by reference into this offering memorandum our Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC on April 1, 2026 and our Report on Form 6-K furnished with the SEC on August 3, 2026 that attaches as an exhibit our Unaudited Interim Condensed Consolidated Financial Statements, for the three months ended March 31, 2025 and 2026. Our Unaudited Interim Condensed Consolidated Financial Statements are prepared in accordance with the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, SIC Interpretations, and other interpretations and guidance endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China ("ROC FSC") (collectively, "Taiwan IFRS"). Taiwan IFRS differs from IFRS in certain respects, including, but not limited to the extent that any new or amended standards or interpretations applicable under IFRS may not be timely endorsed and issued into effect by the ROC FSC. See "Summary of Certain Material Differences between Taiwan IFRS and IFRS" attached hereto as Appendix 1 for more information. The information incorporated by reference is considered to be a part of this offering memorandum, and you should read it with the same care that you read this offering memorandum. Any statement contained in this offering memorandum, or in a document incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded to the extent that a statement contained herein, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this offering memorandum.

Information contained on our website shall not be considered a part of this offering memorandum.

CERTAIN DEFINED TERMS, CONVENTIONS AND CURRENCY OF PRESENTATION

In this offering memorandum, references to:

- the "Company," "ASEH," "we," "us," "our company" or "our" are to ASE Technology Holding Co., Ltd. and, as the context requires, its subsidiaries;
- the "PRC" and "China" are to the People's Republic of China, for purposes of this Offering Memorandum exclude Hong Kong Special Administrative Region, and the Macau Special Administrative Region;
- the "ROC" and "Taiwan" are to the Republic of China;
- the "ROC Company Law" are to the Company Law of the ROC;
- "NT$" and "NT dollars" are to New Taiwan dollars, the official currency of the ROC;
- "S$" are to Singapore dollars, the official currency of Singapore; and
- "US$" and "U.S. dollars" are to United States dollars, the official currency of the United States of America.

Unless expressly stated otherwise, all financial data as of December 31, 2024 and 2025 and for the years ended December 31, 2023, 2024 and 2025 included in this offering memorandum are presented on an audited consolidated basis in accordance with IFRS. All financial data as of and for the three months ended March 31, 2025 and 2026 included in this offering memorandum are presented on an unaudited consolidated basis in accordance with Taiwan IFRS.

Unless otherwise noted, all translations from NT dollars to U.S. dollars were made using the exchange rate of NT$32.0500 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board of the United States (the "Federal Reserve Board"). All amounts translated into U.S. dollars in this offering memorandum are provided solely for your convenience and no representation is made that the NT dollar or U.S. dollar amounts referred to herein could have been or could be converted into U.S. dollars or NT dollars, as the case may be, at any particular rate or at all.

In this offering memorandum, where information has been presented in thousands or millions of units, amounts may have been rounded up or down. Accordingly, the total of columns or rows of numbers in tables may not be equal to the apparent total of the individual items and the actual numbers may differ from those contained herein due to rounding.

FORWARD-LOOKING STATEMENTS

Certain statements in this offering memorandum contain "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including statements regarding our future results of operations and business prospects. Although these forward-looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this offering memorandum. We undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date on which the statements are made or to reflect the occurrence of unanticipated events. The words "anticipate," "believe," "estimate," "expect," "intend," "plan" and similar expressions, as they relate to us, are intended to identify these forward-looking statements in this offering memorandum. Our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied in these forward-looking statements for a variety of reasons, including risks associated with cyclicality and market conditions in the semiconductor or electronic industry; changes in our regulatory environment, including our ability to comply with new or stricter environmental regulations and to resolve environmental liabilities; demand for the outsourced semiconductor packaging, testing and electronic manufacturing services we offer and for such outsourced services generally; the highly competitive semiconductor or manufacturing industry we are involved in; our ability to introduce new technologies in order to remain competitive; international business activities; our business strategy; our future expansion plans and capital expenditures; the strained relationship between the ROC and the PRC; general economic and political conditions; possible disruptions in commercial activities caused by natural or human-induced disasters; fluctuations in foreign currency exchange rates; and other factors. For a discussion of these risks and other factors, see "Risk Factors" in this offering memorandum and "Item 3. Key Information — Risk Factors" in the Annual Report incorporated by reference into this offering memorandum.

ENFORCEABILITY OF FOREIGN JUDGMENTS IN THE ROC

We are a company limited by shares and incorporated under the ROC Company Law. The majority of our directors, executive officers and supervisors and certain other parties named herein are residents of the ROC and a substantial portion of our assets and such persons are located in the ROC. As a result, it may not be possible for investors to effect service of process on us or such persons outside the ROC, or to enforce against any of their judgments obtained in courts outside of the ROC. Our ROC counsel has advised that any final judgment obtained against us or such persons in any court other than the courts of the ROC in respect of any legal suit or proceeding arising out of or relating to the Bonds will be enforced by the courts of the ROC without further review of the merits only if the court of the ROC in which enforcement is sought is satisfied that:

- the court rendering the judgment has jurisdiction over the subject matter according to the laws of the ROC;

- the judgment and the court procedures resulting in the judgment are not contrary to the public order or good morals of the ROC;

- if the judgment was rendered by default by the court rendering the judgment, (i) we or such persons were duly served in the jurisdiction of such court within a reasonable period of time in accordance with the laws and regulations of such jurisdiction, or (ii) process was served on us or such persons with judicial assistance of the ROC; and

- judgments of the courts of the ROC are recognized in the jurisdiction of the court rendering the judgment on a reciprocal basis.

Remittance out of the ROC of any amount exceeding US$100,000 or its equivalent recovered from enforcing a foreign judgment in the ROC denominated in a currency other than NT dollars is subject to the Foreign Exchange Control Laws and regulations as described in “Item 10. Additional Information — Exchange Controls” in the Annual Report incorporated by reference into this offering memorandum.

SUMMARY

This summary highlights information more fully described elsewhere in this offering memorandum and within the materials incorporated by reference herein. Because it is a summary, it does not contain all the information that you should consider before buying the bonds offered by this offering memorandum. You should read the entire offering memorandum and the materials incorporated by reference in their entirety, including the ''Risk Factors'' section in this offering memorandum, the risks outlined under the heading ''Risk Factors'' in our Annual Report and our consolidated financial statements and the related notes incorporated by reference in this offering memorandum before deciding to invest in the bonds.

Business Overview

ASEH is a leading provider of semiconductor manufacturing services in assembly and testing. We offer a broad range of semiconductor packaging and testing services. In addition, we provide electronic manufacturing services ("EMS") through USI Group. Our package types generally employ either leadframes or substrates as interconnect materials. The semiconductors we package are used in a wide range of end-use applications, including communications, computing, consumer electronics, industrial, automotive, and other applications. Our testing services include front-end engineering testing, which is performed during and following the initial circuit design stage of the semiconductor manufacturing process, wafer probe, final testing, and other related semiconductor testing services. We focus on packaging and testing semiconductors. We offer our customers turnkey services, which consist of packaging, testing, and direct shipment of semiconductors to end users designated by our customers. Our EMS are used in a wide range of end-use applications, including, but not limited to, computing, peripherals, communications, industrial applications, automotive electronics, and server applications. In the first quarter of 2026, our revenues generated from packaging, testing, and EMS accounted for 51.2%, 12.1% and 35.3% of our operating revenues, respectively.

Packaging Services

We offer a broad range of package types to meet the requirements of our customers, including flip chip BGA, flip chip CSP, aCSP (advanced chip scale packages), quad flat packages (QFP), low profile and thin quad flat packages (LQFP/TQFP), bump chip carrier (BCC), quad flat no-lead (QFN) packages, aQFN (advanced QFN), and Plastic BGA. In addition, we provide 3D chip packages, such as aMAP POP (advanced, laser ablation type), which enable our customers to mount packages more easily, and HB PoP (High-Band package on Package) for higher performance orientation and marketing requirement. We also offer other forms of stacked die solutions in different package types, such as stacked die QFN, hybrid BGAs containing stacked wire bond, and FC die. Meanwhile, we are developing cost-effective solutions to 3D packages, such as FOCoS (Fan-out Chip-on-Substrate) and 2.5D (silicon interposer), to fulfill current low-cost and high-performance requirements in parallel with 3D IC with TSV (Through Silicon Via) technology. In addition, to meet current trends toward low-cost solutions, we provide gold, copper, and silver wire bonding solutions which can be applied to traditional gold wire products. We also provide a high-volume manufacturing experience with silver wire bonding for FCCSP Hybrid packages. Furthermore, we are one of the key providers of IoT (Internet of Things), server and automotive services. We believe we are among the leaders in such packaging processes and technologies and are well positioned to lead the technology migration in the semiconductor packaging industry.

Testing Services

We provide a complete range of semiconductor testing services, including front-end engineering testing, wafer probing, final testing of logic/mixed-signal/RF semiconductors and SiP/MEMS/Discrete modules, and other test-related services.

The testing of semiconductors requires technical expertise and knowledge of the specific applications and functions of the semiconductors tested as well as the testing equipment utilized. We believe that our testing services employ technology and expertise which are among the most sophisticated in the semiconductor industry. In addition to maintaining different types of testing equipment, which enables us to test a variety of semiconductor functions, we work closely with our customers to design effective testing solutions on multiple equipment platforms.

In recent years, complex, high-performance logic/mixed-signal/RF semiconductors, including AI processor/switch, automotive ADAS chips and SiP/MEMS modules, have accounted for an increasing portion of our testing revenues.

EMS

We provide integrated solutions for EMS in relation to computing, peripherals, communications, industrial, automotive, and server applications through USI Group. The key products and services we offer to our customers include:

- Computing: motherboards for server and PCs; AI cards; peripherals; docking station; network attached systems; solid state drives;
- Communications: Wi-Fi; SiP;
- Consumer products: control boards for flat panel devices; SiP;
- Automotive electronics: automotive EMS; automotive wireless solutions; powertrain systems; power module; telematics;
- Industrial products: point-of-sale systems; smart handheld devices; and
- Others: field replacement units; return material authorization; medical/health related products.

Our Competitive Strengths

We believe that, as a result of the following strengths, we are able to compete effectively to meet customers' requirements across a wide range of applications:

- our ability to provide a broad range of cost-effective semiconductor packaging and testing services on a large-scale turnkey basis within key centers of semiconductor manufacturing;
- our expertise in developing and providing cost-effective packaging, interconnect materials, and testing technologies and solutions;
- our ability to provide proactive original design manufacturing services using innovative solution-based designs;
- our commitment to investing in capacity expansion and research and development, as well as selective acquisitions, that will benefit customers and our business;
- our geographic presence in key centers of outsourced semiconductor and electronics manufacturing; and

- our long-term relationships with blue-chip customers as well as providers of complementary semiconductor manufacturing services, including our strategic alliance with TSMC.

We believe that it is still the trend for semiconductor companies to outsource their packaging, testing, and manufacturing requirements as semiconductor companies rely on independent providers of foundry, packaging and testing, and EMS. In response to the increased pace of new product development and shortened product life and production cycles driven by structural AI demand, semiconductor companies are increasingly seeking both independent packaging and testing companies that can provide turnkey services that reduce time to market and electronic manufacturing companies with proactive original design capabilities that can provide large-scale production. We believe that our technological expertise, scale, and our ability to integrate a broad range of solutions into turnkey services and EMS allow us to benefit from the accelerated outsourcing trend and better serve our existing and potential customers.

We believe that we have benefited, and will continue to benefit, from our geographic location in Taiwan. Taiwan is currently the largest center for outsourced semiconductor manufacturing in the world and has a high concentration of EMS providers. Our close proximity to foundries and other providers of complementary semiconductor manufacturing services is attractive to our customers who wish to take advantage of the efficiencies of a total semiconductor manufacturing solution by outsourcing several stages of their manufacturing requirements. Taiwan also has manufacturing leadership across a variety of other sectors, which fosters cross collaboration, co-design, co-optimization and co-manufacturing in the Taiwan manufacturing cluster. We believe that, as a result of headquartering in Taiwan, we are well positioned to meet the advanced semiconductor engineering and manufacturing requirements of our customers.

Our Business Strategies

Our objective is to provide integrated solutions that set industry standards, including packaging, testing services, interconnect materials design and production capabilities, and to lead and facilitate the industry trend toward outsourcing semiconductor manufacturing requirements. The principal elements of our strategy are to:

- **Grow Our Packaging and Testing Services and Expand Our Range of Offerings**

We believe that an important factor in attracting leading semiconductor companies as customers is our ability to fulfill the demand for a broad range of packaging and testing solutions on a large scale. We intend to continue to develop process and product technologies to meet the packaging and testing requirements of clients. Our expertise in packaging technology has enabled us to develop sophisticated solutions such as 2.5D/FO-MCM/ FO-EB/ CoWoS/CoPoS/CoWoP/CPO/3D IC, flip chip packaging, bump chip carrier packaging, stacked die packaging, leading-edge advanced packaging and fine-pitch wire bonding. We are continuously investing in research and development in response to and in anticipation of migrations in technology and intend to continue to acquire access to new technologies through strategic alliances and licensing arrangements.

We have been expanding our semiconductor testing business in response to growing demand for comprehensive testing solutions in the semiconductor industry driven by the AI-related computing demand. By offering testing turnkey solutions, we enable semiconductor companies to shorten product cycle times and improve product quality. We remain committed to expanding our testing business to meet the evolving needs of customers worldwide.

The increasing miniaturization of semiconductors and the growing complexity of interconnect technology have also resulted in the convergence of assembly processes at different levels of integration: chip, module, board, and system. In response to this miniaturization and growing complexity, we have focused on providing module assembly services and, in addition, USI Group has provided us with access to process and

product technologies at the levels of module, board, and system assembly and testing, which helps us to better anticipate industry trends and take advantage of potential growth opportunities. We expect to continue to combine our packaging, testing, and materials technologies with the expertise of USI Group at the systems level to develop our SiP business.

- **Strategically Expand and Streamline Production Capacity**

To capitalize on growing industry demand from AI proliferation, we intend to strategically expand our production capacity, both through internal growth and selective acquisitions and joint ventures, with a focus on providing cost-competitive and innovative services.

We intend to invest in trends that are essential to the development of the industry. We plan to expand our capacity to meet demand for smaller form factors, higher performance, and higher packaging density.

We expect to focus on providing cost-competitive services through better management of capacity utilization and efficiency improvements and offer our services on a large scale with the intention of driving more IDM outsourcing in the long run.

We evaluate acquisition and joint venture opportunities on the basis of access to new markets and technology, the enhancement of our production capacity, improvement of research and development capabilities, economies of scale and management resources, and closer proximity to existing and potential customers. For example, in 2023, we acquired HCC Group to expand our automotive wireless business, in 2024, we acquired Infineon Group's manufacturing subsidiaries in the Philippines and South Korea to expand power chip module packaging and testing and lead frame packaging, and in March 2026, the board of directors of ASE Malaysia resolved to acquire Analog Devices' manufacturing subsidiaries in Malaysia to enhance supply chain resilience and manufacturing diversity.

- **Continue to Leverage Our Presence in Key Centers of Semiconductor and Electronics Manufacturing to Support Our Global Customers**

We intend to continue leveraging our presence in key centers of semiconductor and electronics manufacturing to further grow our business. We have significant packaging, testing, and EMS operations in Taiwan, currently one of the leading centers for outsourced semiconductor and electronics manufacturing in the world. This presence enables our engineers to work closely with our customers as well as wafer foundries and other providers of complementary semiconductors and EMS early in the design process, enhances our responsiveness to the requirements of our customers, and shortens production cycles. In addition, as a turnkey service provider, we are able to offer our products to our customers and complementary service providers within relatively close geographic proximity. Besides our current operations in Taiwan, we intend to expand our operations in our other subsidiaries outside of Taiwan. In addition to Taiwan, we have major operations in the following locations: P.R.C., South Korea, Malaysia, Singapore, the Philippines, Vietnam, Silicon Valley in California, Japan, Mexico, and Europe.

- **Strengthen and Develop Strategic Relationships with Our Customers and Providers of Complementary Semiconductor Manufacturing Services**

We intend to strengthen existing and develop new strategic relationships with our customers and providers of complementary semiconductor manufacturing services, such as wafer foundries, as well as equipment vendors, raw material suppliers, and technology research institutes, in order to offer our customers total semiconductor manufacturing solutions covering all stages of the manufacturing process from design to shipment. In addition, we are working with our customers to co-develop new packaging technologies and designs and expand our customer base in the leading-edge advanced packaging space.

Since 1997, we have maintained a strategic alliance with TSMC, which designates us as their non-exclusive preferred provider of packaging and testing services for semiconductors manufactured by TSMC. Through our strategic alliance with and close geographic proximity to TSMC, we are able to offer our customers a total semiconductor manufacturing solution that includes access to foundry services in addition to our packaging, testing, and direct shipment services, while the alliance also offers us technology collaboration and resource sharing opportunities with TSMC.

Latest Financial Information

Our operating revenues increased 26.7% to NT$191,063.5 million for the three months ended June 30, 2026 from NT$150,750.3 million for the same period in 2025. Our gross profit increased 56.3% to NT$40,150.1 million for the three months ended June 30, 2026 from NT$25,687.5 million for the same period in 2025. Our net profit for the period increased 180.4% to NT$21,527.5 million for the three months ended June 30, 2026 from NT$7,678.7 million for the same period in 2025.

Our operating revenues for semiconductor assembly and testing services ("ATM") business increased 36.3% to NT$126,148.2 million for the three months ended June 30, 2026 from NT$92,564.6 million for the same period in 2025. Our operating revenues for EMS business increased 11.9% to NT$65,788.7 million for the three months ended June 30, 2026 from NT$58,770.4 million for the same period in 2025.

These results for the three months ended June 30, 2026 have not been audited or reviewed by Deloitte & Touche and may not be indicative of the Company's results for the full year 2026.

Corporate Information

We were jointly established on April 30, 2018, as a company limited by shares under the ROC Company Law, by the combination of Advanced Semiconductor Engineering, Inc. ("ASE"), which was incorporated on March 23, 1984, and Siliconware Precision Industries Co., Ltd. ("SPIL"), which was incorporated on May 17, 1984. Our Common Shares have been listed on the TWSE under the symbol "3711" and ADSs representing our Common Shares have been listed on the NYSE under the ticker symbol "ASX." Prior to the establishment of our current holding company, the common shares of ASE had been listed on the TWSE under the symbol "2311" from July 1989 until April 2018. ASE's ADSs were listed on the NYSE under the symbol "ASX" from September 2000 until April 2018.

Our principal executive offices are located at 26, Chin 3rd Road, Nanzih District, Kaohsiung, Taiwan, ROC and our telephone number at the above address is (886-7) 361-7131.

THE OFFERING

The following summary contains some basic information about the Bonds. Some of the terms described below are subject to important limitations and exceptions. Words and expressions defined in "Description of the Bonds" shall have the same meanings in this summary. For a more complete description of the terms of the Bonds, see "Description of the Bonds" in this offering memorandum.

Issuer	ASE Technology Holding Co., Ltd.
The Offering	US$1,000,000,000 aggregate principal amount of currency linked zero coupon convertible bonds due 2031 are being offered outside the United States in reliance on Regulation S.
Issue Price	100.0%.
Maturity Date	August 10, 2031.
Interest	The Bonds will not bear interest except under the limited circumstances set forth under "Description of the Bonds — Events of Default; Notice and Waiver."
Ranking	The Bonds will be the Company's direct, unconditional, unsubordinated and unsecured payment obligations (but subject to a negative pledge, as described in "Negative Pledge" below), and will rank *pari passu* without any preference or priority among themselves and with all of the Company's other direct, unconditional, unsubordinated and unsecured obligations.
Conversion	Subject to certain conditions, each holder of the Bonds (a "Holder" or "Bondholder") will have the right during the Conversion Period (as defined herein) to convert its Bonds (being US$200,000 in principal amount or any integral multiple of US$100,000 in excess thereof) into Common Shares, provided, however, that the conversion right during any Closed Period (as defined herein) shall be suspended and the Conversion Period shall not include any such Closed Period. See "Description of the Bonds — Conversion" and "Risk Factors — Risks Relating to the Bonds — There are limitations on the ability of Holders to exercise Conversion Rights."
Conversion Price	The conversion price (subject to adjustment as described herein) (the "Conversion Price") is NT$927.20 per Common Share, determined on the basis of a fixed exchange rate of NT$32.3880 = US$1.00 (the "Fixed Exchange Rate").
Repurchase at the Option of the Holder	Unless the Bonds have been previously redeemed, repurchased and canceled, or converted, each Holder shall have the right, at such Holder's option, to require the Company to repurchase in U.S. dollars all (or any portion of the principal amount thereof which is

	US$200,000 or any integral multiple of US$100,000 in excess thereof) of such Holder's Bonds, on August 10, 2029 (being the third anniversary of the Closing Date) at a repurchase price equal to the Settlement Equivalent of the Early Redemption Amount. See "Description of the Bonds — Repurchase of the Bonds — Repurchase of the Bonds at the Option of the Holder."
Repurchase at the Option of the Holders upon a Change of Control	Unless the Bonds have been previously redeemed, repurchased and canceled or converted, if a Change of Control (as defined under "Description of the Bonds") occurs with respect to the Company, each Holder shall have the right, at such Holder's option, to require the Company to repurchase all (or any portion of the principal amount thereof which is US$200,000 or any integral multiples of US$100,000 in excess thereof) of such Holder's Bonds on the date set by the Company for such repurchase (the "Change of Control Put Date"), which shall be not less than 30 nor more than 60 days following the date on which the Issuer notifies the Holders, the Trustee and the Agents in writing of the Change of Control, at the Settlement Equivalent of the Early Redemption Amount with respect to such Holder's Bonds to be repurchased on the Change of Control Put Date. See "Description of the Bonds — Repurchase of the Bonds — Repurchase of Bonds in the Event of Change of Control."
Repurchase at the Option of the Holders in the Event of Delisting	Unless the Bonds have been previously redeemed, repurchased and canceled or converted, in the event that the Common Shares cease to be listed or admitted to trading on the TWSE or are suspended from trading for a period equal to or exceeding 30 consecutive Trading Days, each Holder shall have the right, at such Holder's option, to require the Company to repurchase all (or any portion of the principal amount thereof which is US$200,000 or any integral multiple of US$100,000 in excess thereof) of such Holder's Bonds on the Delisting Put Date (as defined under "Description of the Bonds") at the Settlement Equivalent of the Early Redemption Amount. See "Description of the Bonds — Repurchase of the Bonds — Repurchase of Bonds in the Event of Delisting."
Redemption at the Option of the Company	The Company may redeem the Bonds, in whole but not in part, at any time, on not less than 30 nor more than 60 days' notice to the Holders (which notice shall be irrevocable), the Trustee and the Agents, at the Settlement Equivalent of the Early Redemption Amount on the Redemption Date (as defined under "Description of the Bonds") if more than 90% in principal amount of the Bonds originally issued has been redeemed, repurchased and canceled or converted; provided that the applicable Redemption Date does not fall within a Closed Period.

Additional Amounts	Payment of principal of and other amounts on the Bonds will be made free and clear of, and without withholding or deduction for any taxes, duties, assessments or other governmental charges of the ROC or such other jurisdiction in which the Company is then organized or resident for tax purposes unless such withholding or deduction is required by law or by regulation or governmental policy having the force of law, in which case the Company will pay additional amounts to the extent set forth under "Description of the Bonds — Additional Amounts."
Tax Redemption	The Bonds may be redeemed, in whole but not in part, at the Company's option, at any time if, as a result of certain changes relating to the tax laws in the ROC or such other jurisdiction in which the Company is then organized or resident for tax purposes, the Company is required to pay Additional Amounts (as defined under "Description of the Bonds — Additional Amounts"). In certain circumstances, the Holder may elect to not have its Bonds so redeemed. See "Description of the Bonds — Redemption of the Bonds — Redemption for Taxation Reasons."
Redemption Amount at Maturity	Unless previously redeemed, repurchased and canceled or converted, the Bonds will be redeemed on the Maturity Date at the Settlement Equivalent of 100% of the outstanding principal amount thereof, which is equal to the Early Redemption Amount on the Maturity Date.
Negative Pledge	Subject to certain exceptions, the Company will not, and will procure that none of its Principal Subsidiaries (as defined under "Description of the Bonds") will, create or permit to subsist any Lien (as defined under "Description of the Bonds") on any of its or, as the case may be, such Principal Subsidiary's, property, assets or revenues, present or future, to secure for the benefit of the holders of any International Investment Securities (as defined under "Description of the Bonds") any sum owing in respect thereof or any guarantee or indemnity thereof without making effective provision to secure the Bonds (a) equally and ratably with such International Investment Securities with a similar Lien or (b) with such other security, guarantee, indemnity or other arrangement as shall be approved by registered holders holding not less than 50% of the principal amount of the outstanding Bonds. See "Description of the Bonds — Certain Covenants — Negative Pledge."
Use of Proceeds	See the section entitled "Use of Proceeds."
Listing	Approval in-principle has been received for the listing and quotation of the Bonds on the Official List of the SGX-ST. The Bonds will be traded on the SGX-ST in a minimum board lot size of S$200,000 (or its equivalent in foreign currencies) for so long as the Bonds are listed on the Official List of the SGX-ST and for so long as the rules of the SGX-ST require.

	Our Common Shares have been listed on the TWSE under the symbol "3711" and ADSs representing our Common Shares have been listed on the NYSE under the ticker symbol "ASX."
Governing Law	The Bonds and the Indenture will be governed by, and construed in accordance with, the laws of the State of New York.
Lock-up	We have agreed that, for a period of 90 days following the Closing Date, we will not, subject to specified exceptions, issue or otherwise dispose of, or enter into transactions transferring the economic consequences of ownership of, our Common Shares or securities substantially similar to the Bonds or the Common Shares, without the prior written consent of the Joint Global Coordinators. Each of Jason C.S. Chang, Richard H.P. Chang, and ASE Enterprises Limited has also agreed to a similar 90-day lock-up arrangement. See "Plan of Distribution."
Trustee	Citicorp International Limited.
Registrar, Paying Agent, Transfer Agent and Conversion Agent (collectively "**Agents**")	Citibank, N. A., London Branch.
Delivery of the Bonds	Delivery of the Bonds, against payment in same-day funds, is expected on or about the Closing Date.
Closing Date	August 10, 2026.

SUMMARY FINANCIAL DATA

The summary consolidated statements of comprehensive income data and the summary consolidated cash flow data for the years ended December 31, 2023, 2024 and 2025 and the summary consolidated balance sheet data as of December 31, 2024 and 2025 have been derived from our audited consolidated financial statements included in the Annual Report which is incorporated by reference into this offering memorandum. The following information should be read in conjunction with "Item 5. Operating and Financial Review and Prospects" of the Annual Report and our consolidated financial statements and the accompanying notes included elsewhere in the Annual Report.

Our consolidated financial statements included in the Annual Report are prepared and presented in accordance with IFRS. Taiwan IFRS differs from IFRS in certain respects, including, but not limited to the extent that any new or amended standards or interpretations applicable under IFRS may not be timely endorsed and issued into effect by the ROC FSC. See "Summary of Certain Material Differences between Taiwan IFRS and IFRS" attached hereto as Appendix 1 for more information.

	For the Year Ended December 31,			
	2023	2024		2025
	NT$	NT$	NT$	US$[1]
		(audited)		
	(in millions, except percentages or earnings per Common Share)			
IFRS				
Consolidated Statements of Comprehensive Income Data:				
Operating revenues	581,914.5	595,409.6	645,387.7	20,573.4
Gross profit	91,757.1	96,931.8	114,192.9	3,640.2
Profit from operations	41,649.5	40,339.0	51,420.8	1,639.2
Profit before income tax	42,611.8	41,733.4	51,303.1	1,635.4
Income tax expense	(5,304.0)	(7,916.5)	(10,106.7)	(322.2)
Profit for the year	37,307.8	33,816.9	41,196.4	1,313.2
Attributable to:				
Owners of the Company	35,457.9	32,378.9	40,015.7	1,275.6
Non-controlling interests	1,849.9	1,438.0	1,180.7	37.6
	37,307.8	33,816.9	41,196.4	1,313.2
Earnings per Common Share				
Basic	8.25	7.50	9.22	0.29
Diluted	8.04	7.20	8.75	0.28
Weighted average number of Common Shares in computation of basic earnings per Common Share	4,295.9	4,319.0	4,341.2	4,341.2
Weighted average number of Common Shares in computation of diluted earnings per Common Share	4,347.7	4,392.0	4,429.6	4,429.6

	For the Year Ended December 31,			
	2023	2024		2025
	NT$	NT$	NT$	US$[1]
		(audited)		
	(in millions, except percentages or earnings per Common Share)			
Consolidated Cash Flow Data:				
Payments for acquisition of property, plant and equipment	(54,158.2)	(79,521.9)	(164,642.5)	(5,248.4)
Net cash generated from operating activities	114,421.8	90,787.8	142,249.3	4,534.6
Net cash used in investing activities	(55,122.0)	(83,908.7)	(165,644.3)	(5,280.3)
Net cash generated from (used in) financing activities	(49,101.0)	(7,271.2)	45,269.1	1,443.1
Other Financial Data:				
Gross margin[2]	15.8%	16.3%	17.7%	17.7%
Operating margin[3]	7.1%	6.8%	8.0%	8.0%
Net income margin[4]	6.4%	5.7%	6.4%	6.4%

	As of December 31,		
	2024	2025	
	NT$	NT$	US$[1]
		(audited)	
		(in millions)	
IFRS			
Consolidated Balance Sheets Data:			
Current assets	275,285.1	313,795.1	10,003.0
Non-current assets	465,775.0	575,704.7	18,352.1
Total assets	741,060.1	889,499.8	28,355.1
Current liabilities	234,423.7	248,479.2	7,920.9
Non-current liabilities	164,365.4	272,391.5	8,683.2
Total liabilities	398,789.1	520,870.7	16,604.1
Share capital	44,152.5	44,479.8	1,417.9
Equity attributable to owners of the Company	320,026.3	342,182.0	10,907.9
Non-controlling interests	22,244.7	26,447.1	843.1

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$31.37 to US$1.00 on December 31, 2025 as set forth in the statistical release published by the Federal Reserve Board.

(2) Gross margin is calculated by dividing gross profit by operating revenues.

(3) Operating margin is calculated by dividing profit from operations by operating revenues.

(4) Net income margin is calculated by dividing profit by operating revenues.

The summary consolidated statements of comprehensive income data and the summary consolidated cash flow data as of and for the three months ended March 31, 2025 and 2026 and the summary consolidated balance sheet data as of December 31, 2025 and March 31, 2026 have been derived from our unaudited condensed consolidated financial statements.

Our summary consolidated statements of comprehensive income data and the summary consolidated cash flow data as of and for the three months ended March 31, 2025 and 2026 and the summary consolidated balance sheet data as of December 31, 2025 and March 31, 2026 are prepared and presented in accordance with Taiwan IFRS. Taiwan IFRS differs from IFRS in certain respects, including, but not limited to the extent that any new or amended standards or interpretations applicable under IFRS may not be timely endorsed and issued into effect by the ROC FSC. See "Summary of Certain Material Differences between Taiwan IFRS and IFRS" attached hereto as Appendix 1 for more information.

Furthermore, the unaudited summary consolidated financial information is generated internally by us and is not subject to the same review and scrutiny to which we subject our audited consolidated annual financial statements. Any evaluation of the unaudited summary consolidated financial information presented in this offering memorandum should also take into account the audited consolidated financial statements and the notes thereto included in the Annual Report, which is incorporated by reference into this offering memorandum.

	For the Three Months Ended March 31,		
	2025	2026	
	NT$	NT$	US$[1]
	(unaudited) (in millions, except percentages or earnings per Common Share)		
Taiwan IFRS			
Consolidated Statement of Comprehensive Income Data:			
Operating revenues	148,153.3	173,662.2	5,418.5
Gross profit	24,892.7	34,849.8	1,087.4
Profit from operations	9,671.3	17,531.8	547.0
Profit before income tax	9,809.9	18,200.3	567.9
Income tax expense	(2,021.6)	(3,635.3)	(113.4)
Profit for the period	7,788.3	14,565.0	454.5
Attributable to:			
Owners of the Company	7,553.8	14,147.5	441.5
Non-controlling interests	234.5	417.5	13.0
	7,788.3	14,565.0	454.5
Earnings per Common Share			
Basic	1.75	3.24	0.10
Diluted	1.64	3.08	0.10
Weighted average number of Common Shares in computation of basic earnings per Common Share	4,328.3	4,373.1	4,373.1
Weighted average number of Common Shares in computation of diluted earnings per Common Share	4,410.2	4,485.2	4,485.2
Consolidated Cash Flow Data:			
Payments for acquisition of property, plant and equipment	(37,133.5)	(45,959.1)	(1,434.0)
Net cash generated from operating activities	19,973.3	36,387.4	1,135.3
Net cash used in investing activities	(37,561.4)	(45,744.8)	(1,427.3)
Net cash generated from financing activities	16,411.5	837.7	26.1

	For the Three Months Ended March 31,		
	2025	2026	
	NT$	NT$	US$[1]
		(unaudited)	
		(in millions, except percentages or earnings per Common Share)	
Other Financial Data:			
Gross margin[2]	16.8%	20.1%	20.1%
Operating margin[3]	6.5%	10.1%	10.1%
Net income margin[4]	5.3%	8.4%	8.4%

	As of December 31, 2025	As of March 31, 2026	
	NT$	NT$	US$[1]
		(unaudited)	
		(in millions)	
Taiwan IFRS			
Consolidated Balance Sheet Data:			
Current assets	313,795.1	337,698.5	10,536.6
Investments — non-current[5]	45,676.9	50,602.5	1,578.9
Property, plant and equipment, net	421,115.0	459,469.7	14,336.0
Intangible assets	64,806.7	65,041.9	2,029.4
Right-of-use assets	12,636.5	12,264.6	382.7
Others[6]	31,303.1	32,450.2	1,012.5
Total assets	889,333.3	957,527.4	29,876.1
Short-term debts[7]	43,328.3	49,724.2	1,551.5
Current portion of bonds payable & long-term borrowings	6,687.8	6,091.1	190.0
Long-term debts[8]	214,080.7	201,141.4	6,275.9
Bonds payable	11,467.9	1,999.4	62.4
Long-term borrowings	202,612.8	199,142.0	6,213.5
Other liabilities[9]	251,868.9	319,426.8	9,966.5
Total liability	515,965.7	576,383.5	17,983.9
Share capital	44,479.8	44,613.9	1,392.0
Equity attributable to owners of the Company	346,899.9	350,617.4	10,939.7
Non-controlling interests	26,467.7	30,526.5	952.5

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$32.05 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board.

(2) Gross margin is calculated by dividing gross profit by operating revenues.

(3) Operating margin is calculated by dividing profit from operations by operating revenues.

(4) Net income margin is calculated by dividing profit by operating revenues.

(5) Including financial assets — non-current, other financial assets — non-current and investments accounted for using the equity method.

(6) Including investment properties, deferred tax assets and other non-current assets.

(7) Including short-term borrowings, short-term bills payable, and financial liabilities for hedging — current. Excluding lease liabilities — current.

(8) Excluding lease liabilities — non-current.

(9) Including (x) current liabilities other than short-term debts, current portion of bonds payable, and current portion of long-term borrowings, and (y) non-current liabilities other than long-term debts.

RISK FACTORS

We are governed in the ROC by a legal and regulatory environment that in some material respects may be different from that prevailing in other countries. Investing in the Bonds offered through this offering memorandum involves risks. You should carefully evaluate each of the following risk factors and all of the other information set forth in this offering memorandum before deciding to invest in the Bonds. You should also refer to the section entitled "Item 3. Key Information — Risk Factors" in the Annual Report incorporated by reference into this offering memorandum. This offering memorandum also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks described below and elsewhere in this offering memorandum. Forward-looking statements are only forecasts and are not necessarily indicative of the results that may be expected for the full year or any future periods. See "Forward-looking Statements."

Risks Relating to the Bonds

The liquidity and price of the Bonds following the offering may be volatile.

The price and trading volume of the Bonds may be highly volatile. Prior to this Offering, there has been no established trading market for the Bonds. Accordingly, there can be no assurance as to the development or liquidity of any market for the Bonds. Approval in-principle has been received for the listing and quotation of the Bonds on the Official List of the SGX-ST. However, there can be no assurance that we will be able to obtain or maintain such a listing or that, if listed, a trading market will develop on such exchange. Factors such as variations in the Company's revenues, earnings and cash flows and proposals of new investments, strategic alliances and/or acquisitions, interest rates and fluctuations in prices for comparable companies could cause the price of the Bonds to change. There is no assurance that these developments will not occur in the future.

The Bonds are unsecured obligations.

As the Bonds are unsecured obligations, the repayment of the Bonds may be compromised if:

- we enter into bankruptcy, liquidation, reorganization or other winding-up proceedings;
- there is a default in payment under our future secured indebtedness or other unsecured indebtedness; or
- there is an acceleration of any of our indebtedness.

If any of these events were to occur, our assets may not be sufficient to make payments to pay amounts due on the Bonds.

We may not be able to redeem the Bonds upon maturity.

We are required under the terms and conditions of the Bonds to redeem the Bonds upon maturity. Our ability to make the principal payments on the Bonds upon maturity and to satisfy our other debt obligations depends in part upon our future financial performance and upon our ability to renew or refinance our debt obligations or to raise additional equity capital. Prevailing economic conditions and financial, business and other factors, many of which are beyond our control, will affect our ability to make these payments. While we believe that cash flow from our operations will provide an adequate source of liquidity, a significant drop in our operating cash flow would increase our need for alternative sources of liquidity.

If we are unable to generate sufficient cash flow to meet our debt obligations, we will have to pursue one or more alternatives, such as:

- reducing our operating expenses;
- reducing or delaying capital expenditures;

- refinancing existing debt facilities;
- selling assets; or
- raising additional equity capital.

We cannot assure you that any of these alternatives could be accomplished on satisfactory terms, if at all, or that those actions would provide sufficient funds to retire the Bonds and our other debt obligations.

We may not have the ability to repurchase the Bonds if Holders exercise their put options.

Holders of the Bonds may require us, subject to certain conditions, to repurchase all or some of the Bonds upon certain transaction or event as specified in this offering memorandum. See "Description of the Bonds — Repurchase of the Bonds." We may not have sufficient funds or other financial resources to make the required repurchase in cash at such time or the ability to arrange necessary financing on acceptable terms, or at all. Our ability to repurchase the Bonds in such event may also be limited by the terms of other debt instruments. Failure to repay, repurchase or redeem tendered Bonds by us would constitute an Event of Default (as defined therein) under the Bonds, which may also constitute a default under the terms of other indebtedness, any of which could cause related debt to be accelerated after any applicable notice or grace periods. If other debt of the Company were to be accelerated, we may not have sufficient funds to satisfy our obligations under the Bonds, resulting in being unable to purchase the Bonds and repay the debt.

There are limitations on the ability of Holders to exercise Conversion Rights.

The Bonds are convertible into Common Shares at the option of the Holders pursuant to the terms of the Bonds. Holders of the Bonds will not be able to exercise their Conversion Right during any Closed Period, including (i) any period during which the Company may be required to close its stock transfer books under ROC laws and regulations and the rules of the TWSE applicable from time to time, except for the 60-day period immediately prior to the date of any of the Company's annual general shareholders' meetings and the 30-day period immediately prior to the date of any of the Company's special shareholders' meetings; (ii) in the event of free distribution of shares, distribution of cash dividend or rights issues, the period from the fifteenth Business Days (as defined under the "Description of the Bonds") prior to the commencement of the relevant closed period for such free distribution of shares, distribution of cash divided or rights issues to the record date for the distribution or allocation of the relevant dividends, rights and benefits; (iii) the period from the record date for the determination of the shareholders participating in any capital reduction to the first Trading Day immediately preceding the date on which the Common Shares resume trading after such capital reduction; and (iv) in the event of change of par value of the Common Shares of the Company, the period from the commencement of the suspension of the conversion (subscription) in respect of the change of par value of the Common Shares (being the Business Day immediately preceding the date on which the Company applies to the Ministry of Economic Affairs of the ROC for the registration of such change) to the first Trading Day (as defined under the "Description of the Bonds") immediately preceding the date on which the reissued Common Shares resume trading after such change of par value of the Common Shares.

Under current ROC laws, regulations and policies, a Mainland China Area Investor (as defined under the Regulations Governing Permission for Investment by Mainland China Area People in Taiwan and other relevant laws of the ROC) is not permitted to convert the Bonds or to register as a shareholder of the Company unless it is a qualified domestic institutional investor approved by the competent authority of securities, banking or insurance industry in the PRC (a "QDII") registered with the TWSE, has obtained the approval of the Department of Investment Review of the Ministry of Economic Affairs of the ROC, and/or otherwise falls within the categories of Mainland China Area Investors permitted under applicable laws and regulations at the time of the conversion application. Any such conversion and registration will be subject to compliance with all relevant legal procedures and regulatory requirements. In addition, there are restrictions on the amount remitted to Taiwan

for investments by QDIIs, separately and jointly. There can be no assurance that the necessary approvals can be obtained in a timely manner or at all. In addition, if there are any future amendments to the relevant laws and regulations, the eligibility of Mainland China Area Investors to convert the Bonds or to hold Common Shares of the Company may be materially affected, and any such conversion will be subject to the laws and regulations in effect at the relevant time.

Under current ROC laws, "Mainland China Area Investor" means an individual holding a passport issued by the PRC, a resident of any area of China under the effective control or jurisdiction of the PRC (but not including a special administrative region of the PRC such as Hong Kong and Macau, if so excluded by applicable laws of the ROC), any agency or instrumentality of the PRC and any corporation, partnership or other entity organized under the laws of any such area or controlled by, or directly or indirectly having more than 30% of its capital owned by, or beneficially owned by any such person, resident, agency or instrumentality.

These restrictions and requirements may limit the ability of certain investors to convert the Bonds into Common Shares or to hold or dispose of such Common Shares, and the Bonds therefore may not be a suitable investment for all investors.

An account number of Taiwan Depository & Clearing Corporation ("TDCC") must be specified in any conversion notice.

Delivery of our Common Shares into which the Bonds may be converted will only be made through the book-entry system maintained by the TDCC. No physical share certificates will be delivered to a converting Holder upon conversion so long as the Common Shares are listed on the TWSE or the Taipei Exchange. Thus, a book-entry account number of TDCC maintained by the converting Holder or its designee must be specified in the conversion notice. The Conversion Agent (as defined herein) will deem any conversion notice that does not include an account number of TDCC or the Foreign Investor Investment I.D. or QDII Investment I.D. (if one is required) incomplete or incorrect and will reject such conversion notice in accordance with the terms of the Indenture and will have no liability to any Holder or any other person for so doing. If the non-ROC converting Holder (or its designee) does not have a TDCC book-entry account, the conversion notice executed by such converting Holder will not become valid unless and until such Holder (or its designee) registers with the TWSE as an offshore foreign institutional or individual investor or a QDII, obtains a foreign investor investment identification or a QDII identification and opens a TDCC account. We will deliver our Common Shares through the book-entry system maintained by the TDCC within five Trading Days after such account being opened.

Holders will be required to appoint local agents in the ROC and will be subject to other requirements if they convert the Bonds and become our shareholders, which may make ownership burdensome.

When a non-ROC Holder of the Bonds exercises its Conversion Rights and registers as our shareholder, such Holder will be required to appoint an agent as a tax guarantor in the ROC. Such tax guarantor will be required to meet the qualifications set by the ROC Ministry of Finance and will act as the guarantor of such Holder's tax payment obligations. Evidence of the appointment of a tax guarantor and the approval of such appointment and tax clearance certificates or evidentiary documents issued by such agent are required as conditions to receive such Holder's profits derived from the sale of the Shares. There can be no assurance that such Holder will be able to appoint and obtain approval for a tax guarantor in a timely manner.

In addition, under current ROC law, a non-ROC converting Holder of the Bonds who wishes to convert any of its Bonds and to hold the Common Shares is required to (i) complete a registration with the TWSE for making investments in the ROC securities market prior to receiving Common Shares upon conversion of the Bonds, and (ii) appoint a local agent in the ROC to open a securities trading account with a local securities brokerage firm and an NT dollar bank account, remit funds, pay ROC tax, exercise shareholders' rights and perform such other matters as may be designated by the converting Holder. Further, the converting Holder must appoint a qualified local bank to act as custodian for confirmation and settlement of trades, safekeeping of securities and cash

proceeds and reporting of information. Without satisfying these requirements, the converting Holder would not be able to hold, sell or otherwise transfer the Common Shares on the TWSE. We cannot assure you that you will be able to register with the TWSE and open the requisite accounts in a timely manner or that current ROC law will remain in effect or that future changes in ROC law will not adversely affect your ability to convert the Bonds into our Common Shares.

Holders of the Bonds will have no rights as shareholders until they acquire the Common Shares upon conversion of the Bonds.

Unless and until the holders of the Bonds acquire the Common Shares upon conversion of the Bonds, the holders of the Bonds will have no rights as shareholders, including any voting rights or rights to receive any dividends or other distributions with respect to the Common Shares. Holders of the Bonds who acquire the Common Shares upon the exercise of their Conversion Rights will be entitled to exercise the rights of shareholders only as to actions for which the applicable record date occurs after the Conversion Date.

Holders of the Bonds will bear the risk of fluctuations in the price of the Common Shares.

The market price of the Bonds at any time will be affected by fluctuations in the price of the Common Shares listed on the TWSE. It is impossible to predict how the price of the Common Shares will change. Trading prices of the Common Shares will be influenced by, among other things, our results of operations and political, economic, financial and other factors that affect capital markets generally. See "Item 3. Key Information — Risk Factors — Risks Relating to Our Business" in the Annual Report incorporated by reference into this offering memorandum. Any decline in the price of the Common Shares would adversely affect the market price of the Bonds.

In addition, the Conversion Price is subject to adjustment only in certain circumstances specified in the terms and conditions of the Bonds. Accordingly, events may occur that result in economic dilution to holders of the Bonds without resulting in any adjustment to the Conversion Price.

Fluctuation in the exchange rate between the NT dollar and the U.S. dollar may have a material adverse effect on the value of the Bonds in U.S. dollar terms.

Although the principal amount of the Bonds is denominated in U.S. dollars, any payment of principal, redemption amount or premium will be linked to NT dollars as in respect any U.S. dollar-denominated amount payable in respect of the Bonds, such U.S. dollar amount will be converted into NT dollar amount using a fixed exchange rate of US$1.00 to NT$32.3880 and then converted back to U.S. dollar amount using the applicable Prevailing Rate (as defined below in "Description of the Bonds") at the time of conversion. As a result, Holders of the Bonds are subject to currency fluctuation risk between the NT dollar and the U.S. dollar. Holders of the Bonds are also subject to currency fluctuation risk and convertibility risk since the Common Shares to be delivered upon conversion of the Bonds are quoted in NT dollars on the TWSE, on which the Common Shares are listed and traded.

The insolvency laws of the ROC and other local insolvency laws may differ from those of another jurisdiction with which the Bondholders are familiar.

Because we are incorporated under the laws of the ROC, any insolvency proceeding related to us would likely involve the ROC insolvency laws, the procedural and substantive provisions of which may differ from comparable provisions of the local insolvency laws of jurisdictions with which the Bondholders are familiar.

It may not be possible to enforce a foreign judgment against us, our directors, executive officers or supervisors in the ROC.

We are a company limited by shares and incorporated under the ROC Company Law and the majority of our directors, executive officers and supervisors are residents of the ROC and a substantial portion of our assets

and such persons are located in the ROC. As a result, it may not be possible for the Bondholders to initiate legal proceedings against us or such persons outside the ROC, or to enforce against any of the judgments obtained in courts outside of the ROC in the Courts of the ROC. Our ROC counsel has advised that any final judgment obtained against us or such persons in any court other than the courts of the ROC in respect of any legal suit or proceeding arising out of or relating to the Bonds will be enforced by the courts of the ROC without further review of the merits only if the court of the ROC in which enforcement is sought is satisfied that: (i) the court rendering the judgment has jurisdiction over the subject matter according to the laws of the ROC; (ii) the judgment and the court procedures resulting in the judgment are not contrary to the public order or good morals of the ROC; (iii) if the judgment was rendered by default by the court rendering the judgment, (a) we or such persons were duly served in the jurisdiction of such court within a reasonable period of time in accordance with the laws and regulations of such jurisdiction, or (b) process was served on us or such persons with judicial assistance of the ROC; and (iv) judgments of the courts of the ROC are recognized in the court rendering the judgment on a reciprocal basis.

Remittance out of the ROC of any amount exceeding US$100,000 or its equivalent recovered from enforcing a foreign judgment in the ROC might require foreign exchange approval from the Central Bank of the Republic of China (Taiwan) ("CBC") if the amounts recovered in respect of such judgment are denominated in a currency other than NT dollars.

The imposition of foreign exchange restrictions may have an adverse effect on foreign investors' abilities to acquire ROC securities, including the Common Shares, or to repatriate the interest, dividends or sale proceeds from those securities.

Unless otherwise limited by the CBC, an ROC company may, without obtaining further approvals from the CBC or any other government authority of the ROC, convert NT dollars to other non-ROC currencies, including US dollars, for making payments in respect of redemption of the bonds or repayment of principal of and interest on the bonds. A non-ROC converting bondholder may, through its local agent and without obtaining prior approval from the CBC, convert into foreign currencies net proceeds realized from the sale of converted common shares or any stock dividends relating to such shares, or any cash dividend or other cash distribution in respect of such common shares and, after becoming a shareholder, inward remittances of subscription payments in connection with a rights offering. However, a converting bondholder must obtain prior approval from the CBC on a payment-by-payment basis for conversion from NT dollars into other currencies in respect of the proceeds from the sale of subscription rights for newly issued shares if the proceeds are in excess of US$100,000 per remittance.

The ROC government may impose foreign exchange restrictions in certain emergency situations, including situations where there are sudden fluctuations in interest rates or exchange rates, where the ROC government experiences extreme difficulty in stabilizing the balance of payments or where there are substantial disturbances in the financial and capital markets in the ROC. These restrictions may require foreign investors to obtain the ROC government's approval before acquiring ROC securities, repatriating the interest or dividends from those securities or repatriating the proceeds from the sale of those securities. The current ROC Foreign Exchange Control Statute and regulations provide that all foreign exchange, transactions must be executed by banks designated to handle such business by the ROC FSC and by the CBC. ROC companies and resident individuals may, without foreign exchange approval, remit outside or into the ROC foreign currency of up to US$100,000,000 (or its equivalent) and US$10,000,000 (or its equivalent) respectively in each calendar year. A requirement is also imposed on all enterprises to register medium-and long-term foreign debt (including the Bonds) with the CBC. Foreign persons are required to obtain approval from the CBC for any remittance of foreign currency into or out of Taiwan in an amount equal to or exceeding US$100,000 (or its equivalent) per remittance. The above limit applies to remittances involving a conversion of NT Dollars to a foreign currency and vice versa. There can be no assurance that these restrictions, if imposed, will not adversely affect, among other things, the secondary market price of the Bonds.

Our PRC subsidiaries are subject to restrictions on the payment of dividends and the repayment of intercompany loans or advances to them and their subsidiaries.

We depend partly on the receipt of dividends, from our subsidiaries to satisfy their obligations, including their obligations under the Bonds. The ability of our PRC subsidiaries to pay dividends and make payments on intercompany loans or advances is subject to, among other things, distributable earnings, cash flow conditions, restrictions contained in the articles of association and the applicable laws.

In addition, certain of our PRC subsidiaries have entered into loan and other financing agreements that contain provisions limiting our PRC subsidiaries' ability to, among other things, distribute dividends or repay shareholders' loans. Moreover, if any of our subsidiaries raises capital by issuing equity securities to third parties, dividends declared and paid with respect to such shares will not be available to us. These restrictions could reduce the amounts that we receive from its subsidiaries, which would restrict our ability to meet payment obligations under the Bonds.

As a result of the foregoing, there can be no assurance that we will have sufficient cash flow from dividends or payments on intercompany loans or advances from our PRC subsidiaries to satisfy their obligations under the Bonds.

The Trustee may request holders of the Bonds to provide an indemnity, security, and/or pre-funding to its satisfaction.

Under certain circumstances, including without limitation giving notice to us upon an event of default and taking enforcement steps pursuant to the terms of the Indenture, the Trustee may, at its sole and absolute discretion, request holders of the Bonds to provide an indemnity, security, and/or pre-funding to its satisfaction before it takes steps and/or actions and/or institutes proceedings on behalf of holders of the Bonds. The Trustee will not be obliged to take any such steps and/or actions and/or institute such proceedings if not indemnified, secured, and/or pre-funded to its satisfaction. Negotiating and agreeing to an indemnity, security, and/or pre-funding can be a lengthy process and may impact on when such steps and/or actions can be taken and/or such proceedings can be instituted. The Trustee may not be able to take steps and/or actions and/or institute such proceedings, notwithstanding the provision of an indemnity, security and/or pre-funding to it, in breach of the terms of the Indenture and in circumstances where there is uncertainty or dispute as to the applicable laws or regulations and, to the extent permitted by the agreements and the applicable law, it will be for the Bondholders to take such actions directly.

INTERIM FINANCIAL INFORMATION

The following information should be read in conjunction with "Item 5. Operating and Financial Review and Prospects" in our Annual Report. The financial information included in this Interim Financial Information section reflects only the financial information for the three months ended March 31, 2025 and 2026, which are prepared in accordance with Taiwan IFRS. The discussion of annual financial information for the years ended December 31, 2023, 2024 and 2025, which is prepared in accordance with IFRS, is included in our Annual Report. Our interim financial data as of and for the three months ended March 31, 2026 is not necessarily indicative of our full-year results for 2026 or any future period. Our actual results and the timing of selected events could differ materially from those anticipated as a result of various factors, including those set forth under "Risk Factors" in our Annual Report.

Results of Operations for the Three Months Ended March 31, 2025 and 2026

The following table sets forth a summary of consolidated statement of income data for the periods indicated in absolute amount, prepared in accordance with Taiwan IFRS.

	For the Three Months Ended March 31,		
	2025	2026	
	NT$	NT$	US$[1]
		(unaudited)	
		(in millions)	
Operating revenues:			
Packaging	68,411.5	88,981.2	2,776.3
Testing	16,004.4	21,041.1	656.5
EMS	61,859.7	61,361.4	1,914.6
Others	1,877.7	2,278.5	71.1
Total operating revenues	148,153.3	173,662.2	5,418.5
Operating costs	(123,260.6)	(138,812.4)	(4,331.1)
Gross profit	24,892.7	34,849.8	1,087.4
Operating expenses	(15,221.4)	(17,318.0)	(540.4)
Profit from operations	9,671.3	17,531.8	547.0
Non-operating income and expenses, net	138.6	668.5	20.9
Profit before income tax	9,809.9	18,200.3	567.9
Income tax expense	(2,021.6)	(3,635.3)	(113.4)
Net Profit for the period	7,788.3	14,565.0	454.5
Attributable to:			
Owners of the Company	7,553.8	14,147.5	441.5
Non-controlling interests	234.5	417.5	13.0
	7,788.3	14,565.0	454.5

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$32.05 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board.

The following table sets forth the relevant financial figures for our ATM business, including the revenue breakdown, for the periods indicated, prepared in accordance with Taiwan IFRS..

	For the Three Months Ended March 31,		
	2025	2026	
	NT$	NT$	US$[1]
		(unaudited) (in millions)	
Operating revenues:			
Packaging	69,359.9	89,673.0	2,797.9
Testing	16,004.4	21,041.1	656.5
Direct Material	1,218.7	1,620.3	50.6
Others	84.9	99.3	3.1
Total operating revenues	86,667.9	112,433.7	3,508.1
Gross Profit	19,611.1	29,197.5	911.0
Operating Income	8,335.5	15,877.0	495.4

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$32.05 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board.

The following table sets forth the relevant financial figures for our EMS business for the periods indicated, prepared in accordance with Taiwan IFRS.

	For the Three Months Ended March 31,		
	2025	2026	
	NT$	NT$	US$[1]
		(unaudited) (in millions)	
Operating revenues	62,295.1	61,875.1	1,930.6
Gross Profit	5,527.5	5,893.6	183.9
Operating Income	1,607.8	1,906.0	59.5

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$32.05 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board.

Three Months Ended March 31, 2026 Compared to Three Months Ended March 31, 2025

***Operating Revenues*.** Operating revenues increased by 17.2% to NT$173,662.2 million (US$5,418.5 million) in the three months ended March 31, 2026 from NT$148,153.3 million in the three months ended March 31, 2025, primarily due to higher sales in our test and leading-edge advanced packaging (collectively, LEAP services) business. Packaging revenues increased by 30.1% to NT$88,981.2 million (US$2,776.3 million) in the three months ended March 31, 2026 from NT$68,411.5 million in the three months ended March 31, 2025. Testing revenues increased by 31.5% to NT$21,041.1 million (US$656.5 million) in the three months ended March 31, 2026 from NT$16,004.4 million in the three months ended March 31, 2025. The increase in packaging and testing revenues reflected stronger demand for LEAP services and traditional advanced packaging business during the period. Revenues from our EMS business decreased by 0.8% to NT$61,361.4 million (US$1,914.6 million) in the three months ended March 31, 2026 from NT$61,859.7 million in the three months ended March 31, 2025.

Gross Profit. Gross profit increased by 40.0% to NT$34,849.8 million (US$1,087.4 million) in the three months ended March 31, 2026 from NT$24,892.7 million in the three months ended March 31, 2025. Our gross profit as a percentage of operating revenues, or gross margin, was 20.1% in the three months ended March 31, 2026 compared to 16.8% in the three months ended March 31, 2025, which was primarily as a result of higher packaging and testing revenue and improved operating leverage, offset in part by the appreciation of the NT dollars. Our operating costs consist primarily of raw material costs and labor costs as well as depreciation, amortization, and rental expenses, as well as factory supplies. Depreciation, amortization and rental expenses in the three months ended March 31, 2026 was NT$17,275.8 million (US$539.0 million) compared to NT$14,671.5 million in the three months ended March 31, 2025. As a percentage of operating revenues, depreciation, amortization and rental expenses was both 9.9% in the three months ended March 31, 2026 and 2025. Our gross margin for ATM business was 26.0% in the three months ended March 31, 2026 compared to 22.6% in the three months ended March 31, 2025, was primarily due to higher factory utilization and a higher LEAP product mix, offset in part by negative foreign currency impact. Our gross margin for EMS business was 9.5% in the three months ended March 31, 2026 compared to 8.9% in the three months ended March 31, 2025, was principally the result of product mix.

Profit from Operations. Profit from operations increased by 81.3% to NT$17,531.8 million (US$547.0 million) in the three months ended March 31, 2026 compared to NT$9,671.3 million in the three months ended March 31, 2025. Our profit from operations as a percentage of operating revenues increased to 10.1% in the three months ended March 31, 2026 from 6.5% in the three months ended March 31, 2025, primarily due to the increased gross profit, partially offset by higher operating expenses. General and administrative expenses increased by 4.9% to NT$6,112.6 million (US$190.7 million) in the three months ended March 31, 2026 from NT$5,826.5 million in the three months ended March 31, 2025. General and administrative expenses as a percentage of our operating revenues was 3.5% in the three months ended March 31, 2026 compared to 3.9% in the three months ended March 31, 2025. Research and development expenses increased by 21.5% to NT$9,209.8 million (US$287.4 million) in the three months ended March 31, 2026 compared to NT$7,578.7 million in the three months ended March 31, 2025. Research and development expenses as a percentage of our operating revenues was 5.3% in the three months ended March 31, 2026 compared to 5.1% in the three months ended March 31, 2025. Selling and marketing expenses increased by 9.9% to NT$1,995.6 million (US$62.3 million) in the three months ended March 31, 2026 from NT$1,816.2 million in the three months ended March 31, 2025. Selling and marketing expenses as a percentage of operating revenues was 1.1% in the three months ended March 31, 2026 compared to 1.2% in the three months ended March 31, 2025. The increases in the operating expenses were primarily due to higher research and development labor related costs and factory supplies.

Non-Operating Income and Expenses. We had net non-operating income of NT$668.5 million (US$20.9 million) in the three months ended March 31, 2026 compared to net non-operating income of NT$138.6 million in the three months ended March 31, 2025. The change in net non-operating income and expenses were primarily due to higher share of profit of associates and joint ventures and miscellaneous income, partially offset by higher finance costs and lesser gains on foreign exchange hedging activities.

Net Profit. Net profit increased by 87.0% to NT$14,565.0 million (US$454.5 million) in the three months ended March 31, 2026 compared to NT$7,788.3 million in the three months ended March 31, 2025. Our diluted earnings per share increased to NT$3.08 (US$0.10) in the three months ended March 31, 2026 compared to NT$1.64 in the three months ended March 31, 2025. Our income tax expenses increased by 79.8% to NT$3,635.3 million (US$113.4 million) in the three months ended March 31, 2026 compared to NT$2,021.6 million in the three months ended March 31, 2025. This increase was primarily due to an increase in profit before income tax.

USE OF PROCEEDS

We estimate that the gross proceeds from this Offering (before deducting the underwriting commissions and estimated offering expenses) will be approximately US$1,000 million.

The net proceeds to the Company from this Offering will be used for the subscription for new shares to be issued by ASE and SPIL through capital increases for cash, for the purpose of funding ASE's and SPIL's repayment of existing borrowings from financial institutions and material purchase with foreign currency.

CAPITALIZATION

The following table sets forth our capitalization as of March 31, 2026:

- on an actual basis; and
- as adjusted to give effect to the sale of US$1,000,000,000 aggregate principal amount of the Bonds in this offering before deducting the underwriting commissions and estimated offering expenses.

The following table should be read in conjunction with "SUMMARY FINANCIAL DATA" and "USE OF PROCEEDS", and the Company's unaudited consolidated financial statements for the three months ended March 31, 2025 and 2026 on Form 6-K furnished with the SEC on August 3, 2026, as incorporated by reference herein.

	As of March 31, 2026			
	Actual		As adjusted	
	NT$	US$[1]	NT$	US$[1]
	(in millions)			
Taiwan IFRS				
Long-term debts:				
Bonds payable	1,999.4	62.4	34,387.4[2]	1,072.9[2]
Long-term borrowings, excluding current portion	199,142.0	6,213.5	199,142.0	6,213.5
Total long-term debts	201,141.4	6,275.9	233,529.4	7,286.4
Equity:				
Share capital:				
Common Shares, par value NT$10 per share: 5,500,000,000 shares authorized, 4,461,386,082 issued and outstanding, and shares issued and outstanding on an as adjusted basis[3][4][5]	44,613.9	1,392.0	44,613.9	1,392.0
Capital surplus	165,184.3	5,154.0	165,184.3	5,154.0
Retained earnings	124,880.8	3,896.4	124,880.8	3,896.4
Other equity	17,897.5	558.4	17,897.5	558.4
Treasury shares	(1,959.1)	(61.1)	(1,959.1)	(61.1)
Non-controlling interests	30,526.5	952.5	30,526.5	952.5
Total equity	381,143.9	11,892.2	381,143.9	11,892.2
Total capitalization[6]	582,285.3	18,168.1	614,673.3	19,178.6

Notes:

(1) Translations of amounts from NT dollars into U.S. dollars are solely for the convenience of the readers and are made using the exchange rate of NT$32.05 to US$1.00 on March 31, 2026 as set forth in the statistical release published by the Federal Reserve Board.

(2) The fair value of the conversion right of the Bonds has not yet been determined.

(3) According to the Articles of Incorporation of the Company, of the 5,500,000,000 Common Shares authorized, 400,000,000 Common Shares are reserved for issuance upon exercise of employee share options. The Company adopted the first and the second employee share option plans in November 2018 and August 2023, respectively. As of March 31, 2026, 26,567,400 options were outstanding under the 2018 option plan and 110,457,000 options were outstanding under the 2023 option plan.

(4) As of March 31, 2026, 157,164,221 American Depositary Shares were outstanding, representing 314,328,442 Common Shares of the Company.

(5) As a result of the exercise of employee share options, we had 4,470,572,282 Common Shares outstanding, which was duly registered on July 20, 2026.

(6) Long-term debt plus total equity.

MARKET PRICE INFORMATION

Our Common Shares are listed on the TWSE under the stock code "3711." The table below shows, for the periods indicated, the high and low closing prices and the average daily volume of trading activity on the TWSE for our Common Shares.

	Closing Price per Share		Adjusted Closing Price per Share[1]		Average Daily Trading Volume	Taiwan Stock Exchange Index[2]	
	High	Low	High	Low	(in thousands of shares)	High	Low
	NT$	NT$	NT$	NT$			
2021	132.00	83.90	101.50	64.36	20,103	18,248	14,902
2022	111.00	72.40	88.02	62.19	13,230	18,526	12,666
2023	135.50	93.70	125.39	80.49	14,238	17,931	14,199
2024	193.50	125.00	184.77	115.67	15,794	24,390	17,162
First Quarter	163.50	125.00	151.30	115.67	14,793	20,294	17,162
Second Quarter	179.00	142.50	165.65	131.87	13,827	23,406	19,411
Third Quarter	193.50	130.00	184.77	124.13	19,181	24,390	19,831
Fourth Quarter	168.50	147.00	160.90	140.37	15,190	23,554	22,263
2025	251.00	115.00	248.73	109.81	17,854	28,964	17,392
First Quarter	183.50	143.00	175.22	136.55	16,237	23,730	20,696
Second Quarter	153.00	115.00	146.10	109.81	13,020	22,580	17,392
Third Quarter	174.50	141.50	172.92	138.93	16,434	26,247	22,362
Fourth Quarter	251.00	163.00	248.73	161.52	25,533	28,964	25,983
December	251.00	222.00	248.73	219.99	19,293	28,964	27,343
2026							
First Quarter	389.00	258.00	385.48	255.66	23,567	35,414	29,350
January	314.00	258.00	311.16	255.66	21,809	32,804	29,350
February	389.00	284.00	385.48	281.43	31,412	35,414	31,624
March	370.50	320.00	367.14	317.10	20,966	35,095	31,723
April	496.00	352.00	491.51	348.81	23,478	39,617	32,572
May	642.00	472.00	636.18	467.72	28,655	44,733	40,021
June	680.00	539.00	673.84	534.12	26,563	47,742	43,149
July	727.00	499.00	720.41	499.00	24,107	47,019	39,933

Source: Bloomberg

Note:

(1) As adjusted retroactively after given effect to stock dividends and cash dividends paid in the periods indicated.
(2) Referring to the Taiwan Stock Exchange Capitalization Weighted Stock Index ("TAIEX").

EXCHANGE INFORMATION

The table below sets forth the exchange rates of NT dollars against U.S. dollars set forth in the H.10 statistical release of the Federal Reserve Board for the periods indicated.

	Exchange Rate			
	Average[1]	High	Low	Period End
	NT$	NT$	NT$	NT$
2021	27.88	28.59	27.56	27.74
2022	29.88	32.37	27.52	30.73
2023	31.14	32.47	29.70	30.62
2024	32.16	32.88	30.81	32.79
2025	31.20	33.21	28.88	31.37
November	31.13	31.44	30.82	31.37
December	31.35	31.53	31.17	31.37
2026				
January	31.52	31.63	31.27	31.51
February	31.47	31.67	31.28	31.35
March	31.87	32.10	31.51	32.05
April	31.68	31.96	31.42	31.61
May	31.50	31.67	31.36	31.37
June	31.62	31.85	31.37	31.85
July (through July 24, 2026)	32.18	32.42	31.86	32.39

Note:

(1) Annual averages were calculated by using the average of the exchange rates on the last day of each month during the relevant year. Monthly averages were calculated by using the average of the daily rates during the relevant month.

On July 24, 2026, the exchange rate set forth in the H.10 statistical release of the Federal Reserve Board was NT$32.39 to US$1.00.

We make no representation that any NT dollar or U.S. dollar amounts could have been, or could be, converted into U.S. dollars or NT dollars, as the case may be, at any particular rate, or at all. Fluctuations in the exchange rate between NT dollars and U.S. dollars will affect the U.S. dollar equivalent of the NT dollar price of our Common Shares.

DESCRIPTION OF THE BONDS

The following summary of the terms and conditions of the Bonds does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the detailed provisions of the Indenture (as defined below), including the definitions of certain terms therein. In the event of any inconsistency between the following summary and the provisions of the Indenture, the provisions of the Indenture shall prevail.

The Bonds are being sold outside the United States in reliance on Regulation S and will be available for purchase in the denominations specified in this Offering Memorandum only in book-entry form as beneficial interests in the Global Bond (as defined below). Your rights as a holder of a beneficial interest in the Global Bond will be subject to the rules and procedures of Euroclear or Clearstream.

The Bonds are to be issued under an indenture, to be dated as of August 10, 2026 (the "**Indenture**"), between ASE Technology Holding Co., Ltd. (the "**Issuer**" or the "**Company**") and Citicorp International Limited, in its capacity as trustee (the "**Trustee**", which expression shall include its successor(s) and all persons for the time being the trustee or trustees under the Indenture). The following summary of certain provisions of the Bonds and the Indenture does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the provisions of the Bonds and the Indenture, including the definitions of certain terms therein. Whenever particular Sections or defined terms of the Indenture not otherwise defined herein are referred to, such Sections or defined terms are incorporated herein by reference. Copies of the Indenture will be available (upon prior written request and proof of holding and identity to the satisfaction of the Trustee) for inspection by any Holder (as defined below) on or after the Closing Date (as defined below) on any weekday (excluding public holidays) at all reasonable times during office business hours (being between 9.00 a.m. (Hong Kong time) and 3.00 p.m. (Hong Kong time)) at the corporate office of the Trustee at 40th Floor, Champion Tower, Three Garden Road, Central, Hong Kong.

General

Except in certain limited circumstances, the Bonds will only be issued in book-entry form.

The Bonds will be issued on or about August 10, 2026 (the date on which the Bonds are issued under the Indenture being referred to herein as the "**Closing Date**") as direct, unconditional, unsecured and unsubordinated payment obligations of the Issuer limited in aggregate principal amount to US$1,000,000,000 and will be redeemed on August 10, 2031 (the "**Maturity Date**") unless earlier redeemed, repurchased and canceled or converted pursuant to the terms thereof and of the Indenture.

The Bonds will not bear interest except in the limited circumstances described below in "—Events of Default; Notice and Waiver".

Each Bond will be convertible into the Common Shares (as defined below), subject to compliance with certain conditions and procedures (see "—Conversion — Procedures; Conversion Notice; Taxes and Duties" below), at the Holder's election on any Business Day (as defined below) during the period (the "**Conversion Period**") commencing on November 11, 2026 (the next day immediately after the end of a three-month period following the Closing Date) and ending at the close of business in the location of the Conversion Agent (as defined below) on (i) July 31, 2031, the tenth (10th) day prior to the Maturity Date or (ii) the fifth (5th) Business Day prior to the applicable Purchase Date of such Bond or the Redemption Date (as defined below) (other than the Maturity Date) of such Bond pursuant to a notice of redemption given by the Issuer or Holder Purchase Notice (as defined below) in accordance with the provisions of the Indenture. The Conversion Period shall not include any Closed Period (as defined below).

The principal of and other amounts on the Bonds will be payable in U.S. Dollars by the Issuer pursuant to the Indenture, and the Bonds may be presented for registration of transfer, exchange or conversion, at the office

or agency of the Issuer or maintained for such purpose located at c/o Citibank, N.A., Dublin Branch, 1 North Wall Quay, Dublin 1, Ireland (being the office of Citibank, N.A., London Branch, a banking corporation organized and existing under the laws of the State of New York with limited liability, acting as paying agent (the "**Paying Agent**"), as conversion agent (the "**Conversion Agent**") and transfer agent (the "**Transfer Agent**"), including any of their successors, together with Registrar (as defined below) collectively the "**Agents**" and each an "**Agent**"), with regard to the bonds.

The Issuer reserves the right, subject to the provisions of the Indenture and the applicable Paying Agent and Registrar Appointment Letter, at any time to vary or terminate the appointment of any Agents and to appoint further or other Agents, provided that the Issuer will at all times maintain a Paying Agent. Notice of any such termination or appointment and of any changes in the specified offices of any Agent will be given promptly by the Issuer to the Holders (and other applicable parties) in accordance with the notice provisions of the Indenture as described below under "— Notices".

The Bonds will be issued only in fully registered form, without interest coupons, in denominations of US$200,000 and any integral multiple of US$100,000 in excess thereof. See "— Book Entry; Delivery and Form" below. No service charge will be payable for any registration of transfer or exchange of the Bonds, for the conversion thereof or for the charges of the Agents in connection therewith, but the Issuer may require payment by a Holder of a sum sufficient to cover any transfer or stamp tax or other similar governmental charge payable in connection therewith.

The Issuer and its Affiliates (as defined below) may at any time, subject to applicable law, purchase the Bonds in the open market, or otherwise, at any price. A Bond purchased by the Issuer (including purchase in the open market), early redeemed, repurchased and repaid when due, converted or sold back by the Holders shall be canceled and cannot be re-issued. A Bond does not cease to be outstanding because any of the Issuer's Affiliates holds such Bond; provided, however, any Bonds owned by any Affiliate of the Issuer will be deemed not to be outstanding in determining whether the Holders of the requisite principal amount of Bonds have given or concurred in any request, demand, authorization, direction, notice, consent or waiver under the Indenture.

Book Entry; Delivery and Form

The Bonds will only be represented by a permanent global certificate in fully registered book-entry form without interest coupons (the "**Global Bond**") and will be deposited with a common depositary (the "**Common Depositary**") for Euroclear Bank S.A./N.V. ("**Euroclear**") and Clearstream Banking S.A. ("**Clearstream**") and registered in the name of a nominee of the Common Depositary. If (i) at any time the Common Depositary advises the Company in writing that it is unwilling or unable to continue as a depository for the Global Bond and a successor depository is not appointed by the Company within 90 days, (ii) either Euroclear or Clearstream or any alternative clearing system on behalf of which the Bonds evidenced by the Global Bond may be held is closed for business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or announces an intention permanently to cease business or in fact does so, or (iii) an Event of Default has occurred and is continuing with respect to the Bonds and (x) the Trustee notifies the Company, or (y) the Trustee at the written direction of Holders of not less than 25% in aggregate principal amount of the Bonds then outstanding (subject to being indemnified and/or secured and/or prefunded by such Holders to its satisfaction) notifies the Company in writing that any of the Bonds have become immediately due and payable pursuant to the Indenture, the Company shall issue individual certificated bonds in registered form in exchange for the Global Bond in any authorized denominations and in an aggregate principal amount equal to the principal amount of the Global Bond. The Bonds will have minimum denominations of US$200,000 and any integral multiple of US$100,000 in excess thereof.

The Bonds are not issuable in bearer form.

Transfers of interests in the Bonds represented by the Global Bond will be effected in accordance with the rules of the relevant clearing systems. In addition, transfers of the Bonds and Common Shares are subject to certain restrictions. See "Transfer Restrictions".

Ranking

The Bonds will (i) be direct, unconditional, unsubordinated and unsecured payment obligations of the Issuer, (ii) rank *pari passu* without any preference or priority among themselves and with all other direct, unconditional, unsecured and unsubordinated Debt (as defined below) of the Issuer now or hereafter outstanding (except to the extent that such other Debt (x) ranks above such obligation solely by reason of Liens (as defined below) permitted under the Indenture or (y) is preferred by mandatory provisions of law), and (iii) be senior in right of payment to all Debt of the Issuer that is expressed to be subordinated in right of payment to the Bonds.

The Bonds will be effectively subordinated to all secured obligations but subject to the negative pledge as described in "— Certain Covenants — Negative Pledge" of the Issuer with respect to claims against the assets securing such obligations ("**Secured Debt**"). As of December 31, 2025, the Issuer had outstanding Secured Debt of NT$7,994.4 million (US$254.8 million).

Sinking Fund

The Bonds will not be entitled to the benefit of a sinking fund.

Transfer of Certificated Bonds and Delivery of New Certificated Bonds

In the event Certificated Bonds (as defined below) are issued, the following provisions will apply:

(i) ***Transfer of Certificated Bonds***

A Certificated Bond may be transferred upon the surrender at the specified office of the Transfer Agent of the Certificated Bonds to be transferred, together with the form of transfer endorsed thereon (the "**Form of Transfer**") duly completed and executed and any other evidence that the Transfer Agent may reasonably require. In the case of a transfer of only part of a holding of Certificated Bonds, a new Certificated Bond shall be issued to the transferee in respect of the part transferred and a further new Certificated Bond in respect of the balance of the holding not transferred shall be issued to the transferor.

(ii) ***Delivery of New Certificated Bonds***

Each new Certificated Bond shall be available for delivery upon receipt by the Transfer Agent at its specified office of the relevant Certificated Bond and the Form of Transfer. Delivery of the new Certificated Bonds shall be made at the specified office of the Transfer Agent to whom the relevant Certificated Bond and the Form of Transfer shall have been surrendered or delivered or, at the option of the Holder making such delivery or surrender as aforesaid and as specified in the relevant Form of Transfer or otherwise in writing, be mailed by uninsured post at the risk of the Holder entitled to the new Certificated Bond to such address as may be so specified, unless such Holder requests otherwise and pays in advance to the Transfer Agent the costs of such other method of delivery and/or such insurance as it may specify.

(iii) ***Formalities Free from Charge***

Transfers of the Certificated Bonds will be effected without charge by or on behalf of the Issuer or the Transfer Agent, but only upon confirmation of payment (or the giving of such indemnity and/or security and/or prefunding as the Transfer Agent may require in respect) of any tax or other governmental charges which may be imposed in relation thereto.

(iv) ***Restricted Transfer Periods***

No Bondholder may require the transfer of a Certificated Bond to be registered (i) during the period of 15 days ending on (and including) a Redemption Date (as defined below) or (ii) after such Holder has exercised its Conversion Right (as defined below) or Put Right (as defined below).

Payments

All amounts due under, and all claims arising out of or pursuant to, the Bonds and/or the Indenture or the Paying Agent and Registrar Appointment Letter from or against the Company shall be payable and settled in U.S. Dollars only.

Additional Amounts

All payments of the principal of and other amounts on the Bonds and all deliveries of Common Shares (as defined below) made on conversion of the Bonds are to be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or other governmental charges ("**Taxes**") imposed, levied, collected, withheld or assessed by or within the ROC or any other jurisdiction in which the Issuer is organized or resident for tax purposes or from which any payment on the Bonds is made (or any political subdivision or Taxing Authority (as defined below) thereof or therein), unless such withholding or deduction is required by law or by regulation or governmental policy having the force of law. In the event that any such withholding or deduction is so required, the Issuer will pay such additional amounts on the Bonds (all such additional amounts being referred to herein as "**Additional Amounts**") as will result in receipt by the Holder of each Bond of such amounts as would have been received by such Holder had no such withholding or deduction been required, except that no Additional Amounts shall be payable for or on account of:

(i) any Taxes that would not have been imposed but for:

(A) the existence of any present or former connection between the Holder of such Bond and the ROC or any other jurisdiction in which the Issuer is organized or resident for tax purposes, other than merely holding such Bond or receiving payments or enforcing rights thereunder, including such Holder being or having been a national, domiciliary or resident of or treated as a resident thereof or being or having been present or engaged in a trade or business therein or having or having had a permanent establishment therein;

(B) the presentation of such Bond (if presentation is required) more than 30 days after the later of the date on which the payment of the principal of and other amounts on such Bond became due and payable pursuant to the terms thereof or the date that such payment was made or duly provided for, except to the extent that the Holder thereof would have been entitled to such Additional Amounts if it had presented such Bond for payment on any date within such 30-day period; or

(C) the presentation of such Bond (if presentation is required) for payment in the ROC, unless such Bond could not have been presented for payment elsewhere;

(ii) any estate, inheritance, gift, sale, transfer, stamp, personal property or similar tax, assessment or other governmental charge;

(iii) any tax, duty, assessment or other governmental charge that is payable otherwise than by withholding from payments or deliveries under or with respect to the Bonds; or

(iv) any combination of Taxes referred to in the preceding clauses (i), (ii) and (iii).

The Issuer will not pay Additional Amounts if the registered Holder of the Bond is a fiduciary, partnership or person other than the sole beneficial owner of any payment to the extent that the beneficiary, partner or settler with respect to such fiduciary, partnership or person, or the beneficial owner of that payment, would not have been entitled to the Additional Amounts if it had been the registered Holder of the Bonds.

Whenever there is mentioned, in any context, (i) the payment of principal of and other amounts on any Bond, or (ii) the delivery of Common Shares or cash payments (if any) on conversion of any Bond, such mention shall be deemed to include the payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable with respect thereto.

Neither the Trustee nor any Agent shall be responsible for paying any Additional Amounts, or for determining the amounts thereof or whether such amounts are payable, and none of them shall be responsible or liable for any failure by the Issuer, the Holders or any other person to pay any such Additional Amounts, or be responsible to provide any notice or information in relation to the Bonds in connection with payment of any tax, duty, charges, assessments, withholding or other payment imposed by or in any jurisdiction.

The Paying Agent and the Trustee will make payments free of withholdings or deductions on account of taxes unless required by applicable law. If such a deduction or withholding is required by applicable law, the Paying Agent or the Trustee will not be obligated to pay any Additional Amount to the recipient unless such an Additional Amount is received by the Paying Agent or the Trustee in immediately cleared and available funds.

Redemption of the Bonds

Redemption for Taxation Reasons

The Bonds may be redeemed, in whole but not in part (subject to the provision of the paragraph below), at the option of the Issuer, at any time, upon giving not less than 30 nor more than 60 days' written notice to the Holders (which notice shall be irrevocable) and upon written notice to the Trustee and the Agents, at the Settlement Equivalent of the Early Redemption Amount (as defined below) on the relevant Redemption Date (as defined below), if the Issuer determines and certifies to the Trustee in an officer's certificate immediately prior to the giving of such notice that, as a result of any change in, or amendment to the laws (including any regulations or rulings promulgated thereunder) of the ROC or such other jurisdiction in which the Issuer is then organized or resident for tax purposes (or any political subdivision or Taxing Authority thereof or therein), affecting taxation, or any change in official position regarding the application, interpretation or administration of such laws, regulations or rulings (including a holding, judgment or order by a court of competent jurisdiction), which change, amendment, application, interpretation or administration is proposed and becomes effective on or after the Closing Date (or, in the case of any jurisdiction other than the ROC, the date after the Closing Date on which the Issuer first becomes organized or resident for tax purposes in or subject to such other jurisdiction) with respect to any payment due or to become due on the Bonds, the Issuer is required to pay Additional Amounts in connection therewith and such requirement to pay Additional Amounts cannot be avoided by the taking of reasonable measures by the Issuer; provided that such right cannot be exercised earlier than 45 days prior to the first date on which the Issuer would be obligated to make an Additional Amounts payment with respect to all or substantially all of the outstanding Bonds were a payment then due. Prior to the giving of any such notice of redemption, the Issuer is required to deliver to the Trustee and the Agents (i) an officer's certificate stating that such change or amendment has occurred, describing the facts related thereto and stating that such requirement cannot be avoided by the Issuer taking reasonable measures and (ii) an opinion of counsel or written advice of a qualified tax expert that the circumstances referred to in the preceding sentence exist as a result of such change, amendment, application, interpretation or administration. The Trustee and the Agents shall be entitled to accept and rely conclusively (without liability) on such certificate, opinion and notice as sufficient evidence of the satisfaction of the conditions precedent described above, in which event, the same shall be conclusive and binding on the Holders. The Trustee and the Agents shall be protected and will not be responsible for any loss

occasioned by accepting and acting in reliance on such certificate, opinion and/or notice, and are not obligated to investigate or verify any information in any certificate, opinion or notice.

Notwithstanding the foregoing, if the Issuer has given a redemption notice for taxation reasons in accordance with the paragraph above, each Holder of the Bonds will have the right to elect, and the redemption notice will state that each Holder will have the right to elect, that all or a portion of its Bonds should not be redeemed. Upon the exercise of such right by the Holder, the provisions set forth in "— Additional Amounts" will not apply to any payment in respect of such Bonds that is due after the relevant Redemption Date, and subject to the applicable procedures of Euroclear and Clearstream, such payment will be made subject to the deduction of any ROC tax (or tax of such other jurisdiction in which the Issuer is then organized or resident for tax purposes) required to be withheld or deducted. To exercise such right the Holder must complete, sign and deposit at the specified office of any Paying Agent a duly completed and signed opt out notice in substantially in the Indenture no later than 15 days prior to the relevant Redemption Date.

Redemption at the Option of the Issuer

The Issuer may redeem the Bonds, in whole but not in part, at any time, on not less than 30 nor more than 60 days' notice to the Holders (which notice shall be irrevocable), the Trustee and the Agents, at the Settlement Equivalent of the Early Redemption Amount on the Redemption Date if more than 90% in principal amount of the Bonds originally issued has been redeemed, repurchased and canceled or converted; provided that the applicable Redemption Date does not fall within a Closed Period (as defined below).

Notice of any such redemption will be given by the Issuer to the Holders (and other applicable parties) in accordance with the notice provisions of the Indenture as described below under "— Notices".

Redemption at Maturity

Unless the Bonds have been previously redeemed, repurchased and canceled or converted, the Issuer will redeem the Bonds on the Maturity Date at the Settlement Equivalent of 100% of the outstanding principal amount thereof, which is equal to the Early Redemption Amount on the Maturity Date. The Bonds may be redeemed prior to the Maturity Date only as described above.

Redemption Procedures

Payment of the relevant redemption price for a Certificated Bond is conditioned upon delivery of such Bond (together with necessary endorsements) to any Paying Agent. Payment of the relevant redemption price for any Bond will be made on the Redemption Date or, if such Bond is a Certificated Bond and has not been so delivered on or prior to the Redemption Date, at the time of delivery of such Bond. If the Paying Agent holds, in accordance with the terms of the Indenture, cash sufficient to pay the relevant redemption price of such Bond on the Redemption Date, then, immediately after such Redemption Date, such Bond will cease to be outstanding, whether or not such Bond is delivered to a Paying Agent, and all other rights of the Holder shall terminate (other than the right to receive the relevant redemption price).

In the case of any redemption other than on the Maturity Date, notice of redemption to each Holder shall specify the outstanding principal amount of each Bond held by such holder to be redeemed, the Redemption Date, the price at which such Bonds will be redeemed and the place or places of payment and that payment will be made upon presentation and surrender of the Bonds to be redeemed. Such notice shall also specify the Conversion Price then in effect and the date on which the right to convert such Bonds will expire. Neither the Trustee nor any of the Agents shall be responsible for monitoring or taking any steps to ascertain whether any of the circumstances mentioned above has occurred or for calculating or verifying the calculations of any amount payable under any notice of redemption hereunder and none of them shall be liable to the Holders or the Issuer or any other person for not doing so.

Repurchase of the Bonds

Repurchase of the Bonds at the Option of the Holder

Unless the Bonds have been previously redeemed, repurchased and canceled, or converted, each Holder shall have the right (the "**Holder's Put Right**"), at such Holder's option, to require the Issuer to repurchase in U.S. dollars all (or any portion of the principal amount thereof which is US$200,000 or any integral multiple of US$100,000 in excess thereof) of such Holder's Bonds, on August 10, 2029 (being the third anniversary of the Closing Date) (the "**Holder's Put Date**") at a repurchase price equal to the Settlement Equivalent of the Early Redemption Amount (the "**Holder's Put Price**").

Repurchase of Bonds in the Event of Delisting

In the event that the Common Shares cease to be listed or admitted to trading on the TWSE or are suspended from trading for a period equal to or exceeding 30 consecutive Trading Days (each, an "**Delisting**"), each Holder shall have the right (the "**Delisting Put Right**"), at such Holder's option, to require the Issuer to repurchase all (or any portion of the principal amount thereof which is US$200,000 or any integral multiple of US$100,000 in excess thereof) of such Holder's Bonds on the 20th Business Day , following the date on which the Trustee sends to each Holder a notice after receiving relevant information in writing from the Issuer regarding the Delisting referred to under "— Repurchase Procedures" below (the "**Delisting Put Date**") at the Settlement Equivalent of the Early Redemption Amount with respect to such Holder's Bonds to be repurchased on the Delisting Put Date (the "**Delisting Put Price**").

Repurchase of Bonds in the Event of Change of Control

If a Change of Control (as defined below) occurs with respect to the Issuer, each Holder shall have the right (the "**Change of Control Put Right**"), at such Holder's option, to require the Issuer to repurchase all (or any portion of the principal amount thereof which is US$200,000 or any integral multiple of US$100,000 in excess thereof) of such Holder's Bonds on the date set by the Issuer for such repurchase (the "**Change of Control Put Date**"), which shall be not less than 30 nor more than 60 days following the date on which the Issuer notifies the Holders, the Trustee and the Agents in writing of the Change of Control, at the Settlement Equivalent of the Early Redemption Amount with respect to such Holder's Bonds to be repurchased on the Change of Control Put Date (the "**Change of Control Put Price**").

Repurchase Procedures

Not less than 30 nor more than 60 days prior to the Holder's Put Date and promptly but no later than 30 days after becoming aware of a Delisting or Change of Control, the Issuer will provide sufficient information to the Trustee and the Paying Agent in sufficient time (including such notice to be provided to Holders) to provide to each Holder a notice regarding such Holder's Put Right, Delisting Put Right or Change of Control Put Right (each, a "**Put Right**"), as the case may be, which notice shall state, as appropriate:

(A) the Holder's Put Date, the Delisting Put Date or the Change of Control Put Date, as the case may be;

(B) in the case of a Delisting, the date of such Delisting and, briefly, the events causing such Delisting;

(C) in the case of a Change of Control, the date of such Change of Control and, briefly, the events causing such Change of Control;

(D) the date by which the Holder Purchase Notice (as defined below) must be given;

(E) the Holder's Put Price, the Delisting Put Price or the Change of Control Put Price, as the case may be, and the method by which such amount will be paid;

(F) the names and addresses of the Agents;

(G) briefly, the Conversion Right (as defined below) of the Holders of the Bonds and the then current Conversion Price and the date on which the right to convert such Bond will expire;

(H) the procedures that Holders must follow and the requirements that Holders must satisfy in order to exercise their repurchase rights and/or Conversion Right; and

(I) that a Holder Purchase Notice, once validly given, may not be withdrawn.

To exercise its right to require the Issuer to purchase its Bonds, the Holder must deliver a written irrevocable notice of the exercise of such right (a "**Holder Purchase Notice**") to any Paying Agent on any Business Day prior to the close of business at the location of such Paying Agent on such day and which day is not less than ten (10) Business Days prior to the appliable Purchase Date.

Payment of the Holder's Put Price upon exercise of the Holder's Put Right, Delisting Put Price upon exercise of the Delisting Put Right or Change of Control Put Price upon exercise of the Change of Control Put Right for any Certificated Bond for which a Holder Purchase Notice has been delivered is conditioned upon delivery of such Certificated Bond (together with any necessary endorsements) to any Paying Agent on any Business Day together with the delivery of such Holder Purchase Notice and will be made promptly following the later of the applicable Purchase Date and the time of delivery of such Certificated Bond. If the Paying Agent holds on such Purchase Date money sufficient to pay the Holder's Put Price, Delisting Put Price or the Change of Control Put Price, as the case may be, of Bonds for which Holder Purchase Notices have been delivered in accordance with the provisions of the Indenture upon exercise of such right, then, whether or not such Bond is delivered to the Paying Agent, on and after such Purchase Date, (i) such Bond will cease to be outstanding, (ii) such Bond will be deemed paid, and (iii) all other rights of the Holder shall terminate (other than the right to receive the Holder's Put Price, the Delisting Put Price or the Change of Control Put Price, as the case may be).

Neither the Trustee nor any Agent shall be required to monitor or to take any steps to ascertain whether a Change of Control, Delisting or any event which could lead to a Change of Control or Delisting has occurred or may occur and each of them shall be entitled to assume that no such event has occurred until it has received written notice to the contrary from the Issuer and none of them shall have any obligation or duty to verify the accuracy, completeness, content, validity and/or genuineness of any notices or documents in relation to or in connection with a Change of Control or Delisting and none of them shall be liable to the Holders, the Issuer or any other person for any loss arising from their not doing any of the foregoing.

Certain Definitions

Set forth below is a summary of certain of the defined terms used in the covenants and other provisions of the Indenture. Reference is made to the Indenture for the full definition of all such terms, as well as any other capitalized terms used herein for which no definition is provided.

"**Affiliate**" means, with respect to any Person (the "**Specified Person**"), (i) any Person other than the Specified Person directly or indirectly controlling, controlled by or under direct or indirect common control with, the Specified Person or (ii) any Person who is a director or executive officer (A) of the Specified Person, (B) of any Subsidiary of such Specified Person or (C) of any Person described in clause (i) above. For purposes of this definition, the term "**control**" when used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

"**Agent**" means the Registrar, Paying Agent, Transfer Agent and Conversion Agent, including any successor registrar, paying agent, transfer agent and conversion agent; an "Agent" means any of them.

"**Business Day**" means any day except a Saturday, Sunday or other day on which commercial banks in Taipei, Hong Kong, London and the City of New York (or, if applicable, in the city where the relevant Paying Agent is located) are authorized by law to close or are otherwise not open for business.

"**Capital Stock**" means, with respect to any Person, any and all shares, ownership interests, participation or other equivalents (however designated), including all common stock and all preferred stock, of such Person.

"**Certificated Bonds**" means the individual certificated Bonds executed and delivered by the Issuer and authenticated by or to the order of the Trustee or the Registrar, which may be delivered in exchange for the Global Bond in certain circumstances.

"**Change of Control**" occurs when:

(1) any Person or Persons (as defined below) acting together acquires Control of the Issuer if such Person or Persons does not or do not have, and would not be deemed to have, control of the Issuer on the Closing Date;

(2) the Issuer consolidates with or merges into or sells or transfers all or substantially all of the Issuer's assets to any other Person, unless the consolidation, merger, sale or transfer will not result in the other Person or Persons acquiring Control over the Issuer or the successor entity; or

(3) one or more other Persons acquire the legal or beneficial ownership of all or substantially all of the Issuer's Capital Stock.

However, a Change of Control will not be deemed to have occurred (i) solely as a result of the issuance or transfer, with the Issuer's cooperation, of any preferred shares in the Issuer's capital or (ii) if the Closing Price per Common Share for any five Trading Days within the period of ten consecutive Trading Days ending immediately after the later of the Change of Control or the public announcement of the Change of Control equals or exceeds 110% of the Conversion Price in effect on each of those five Trading Days, provided that for the purpose of determining the Closing Price used in "Repurchase of Bonds in the Event of Change of Control" above for all Trading Days on or between the ex-rights or ex-dividends date and the record date for the determination of the shareholders entitled to receive such rights or dividends, the Closing Price shall be adjusted upwards to include the value of such rights or dividends.

"**Closing Price**" means for any Trading Day (a) with respect to the Common Shares, the closing sales price of the Common Shares on the TWSE on such day or, if no reported sales take place on such day, the average of the reported closing bid and offered prices, in either case as reported by the TWSE for such day as furnished by an Independent Investment Bank, and (b) with respect to Capital Stock of the Issuer (other than Common Shares), the closing bid price for such Capital Stock (other than Common Shares) on the Selected Exchange (as defined under "Trading Day" below); provided that for the purpose of determining the Closing Price used in "Redemption at the Option of the Issuer" above for all Trading Days on or between the ex-rights or ex-dividends date and the record date for the determination of the shareholders entitled to receive such rights or dividends, the Closing Price shall be adjusted upwards to include the value of such rights or dividends.

"**Common Shares**" means shares of the common stock of the Issuer, par value NT$10.0 per share, ISIN TW0003711008.

"**Control**" means (i) the right to appoint and/or remove all or the majority of the members of the Issuer's Board of Directors or other governing body, whether obtained directly or indirectly, and whether obtained by

ownership of share capital, the possession of voting rights, contract or otherwise, or (ii) the acquisition or control of more than 50% of the voting rights of the issued share capital of the Issuer.

"**Conversion Price**" means the initial conversion price of NT$927.20 per Common Share set forth in "The Offering" section of this Offering Memorandum, subject to adjustment in the manner provided in "— Conversion — Adjustments to the Conversion Price" below.

"**Debt**" means, with respect to any Person at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising in the ordinary course of business, (iv) all obligations of such Person as lessee which are capitalized in accordance with the generally accepted accounting principles applicable to such Person,

(v) all Debt secured by a Lien on any asset of such Person, whether or not such Debt is otherwise an obligation of such Person, (vi) all obligations of such Person to purchase securities or other property that arise out of or in connection with the sale of the same or substantially similar securities or property, (vii) all non-contingent obligations of such Person to reimburse any bank or other Person in respect of amounts paid under a letter of credit or similar instrument and (viii) all Debt of others guaranteed by such Person.

"**Default**" means any condition or event which, with the giving of notice or lapse of time or both, would become an Event of Default (as defined in the Indenture).

"**Early Redemption Amount**" means, for each US$200,000 in principal amount of the Bonds, the amount calculated in accordance with the following formula, rounded (if necessary) to two decimal places with 0.005 being rounded upwards:

Early Redemption Amount = $I \times (1 + r/2)^{d/180}$

where:

I	=	Issue price (100 % of principal amount) of the Bonds.
r	=	0% expressed as a decimal.
d	=	number of days from, and including, the Closing Date to, but excluding, the date for redemption, calculated on the basis of a 360-day year consisting of 12 months of 30 days each, and in the case of an incomplete month, the actual number of days elapsed.

Semi-annual Date	**Early Redemption Amount**
	(in US Dollars)
February 10, 2027	200,000
August 10, 2027	200,000
February 10, 2028	200,000
August 10, 2028	200,000
February 10, 2029	200,000
August 10, 2029	200,000
February 10, 2030	200,000
August 10, 2030	200,000
February 10, 2031	200,000

"**Fair Market Value**" means with respect to any asset, the price which could be negotiated in an arm's length free market transaction, for cash, between a willing buyer and a willing seller, neither of which is under pressure or compulsion to complete the transaction.

"**Fixed Exchange Rate**" means the fixed rate of US$1.00=NT$32.3880.

"**FSC**" means the Financial Supervisory Commission of the ROC.

"**Holder**", "**holder**" and "**Bondholder**" in relation to a Bond means the person in whose name a Bond is registered in the Bond register.

"**Independent Investment Bank**" means (i) an independent investment bank of international repute or (ii) leading independent securities company or bank in the ROC (in each case of (i) and (ii), acting as an expert) selected by the Company and notified in writing to the Trustee and the Agents.

"**Lien**" means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind in respect of such property or asset, including, without limitation, the right of a vendor, lessor or similar party under any conditional sales agreement, capital lease or other title retention agreement relating to such property or asset, and any other right of or arrangement with any creditor to have its claims satisfied out of any property or assets, or the proceeds therefrom prior to any general creditor of the owner thereof.

"**Market Value**" means (i) in the case of Common Shares, the average of the Closing Prices of the Common Shares for the most recent 30 Trading Days, (ii) in the case of Capital Stock (other than Common Shares) which is listed on the Selected Exchange, the average of the Closing Prices of such Capital Stock (other than Common Shares) for the most recent 30 Trading Days and (iii) in the case the market value cannot be determined pursuant to the procedures above, the market value determined by an opinion of an Independent Investment Bank.

"**NT Dollars**" or "**NT$**" means the lawful currency for the time being of the ROC.

"**Person**" means any individual, company, corporation, firm, partnership, joint venture, undertaking, association, organization, trust, state or agency of a state (in each case whether or not being a separate legal entity), limited liability company, government or political subdivision or agency or instrumentality thereof, or any other entity or organization; provided that in the context of a Change of Control, a Person does not include the Issuer's Board of Directors or any other governing board and does not include the Issuer's wholly-owned direct or indirect Subsidiaries.

"**Prevailing Rate**" for each Rate Calculation Date, means a rate determined by the Company in good faith as follows:

(a) the fixing rate at 11:00 a.m., expressed as the number of NT Dollars per one U.S. Dollar, quoted by Taipei Forex Inc.;

(b) if no such rate is available under sub-paragraph (a), the prevailing rate determined by the Company in good faith on the basis of quotations provided by the Reference Dealers of the specified exchange rate for the Rate Calculation Date as obtained in accordance with the provisions below; and

(c) if fewer than two quotations are provided under sub-paragraph (b), the exchange rate for the Rate Calculation Date as shall be determined by an Independent Investment Bank in good faith.

In determining the prevailing rate under sub-paragraph (b), the Company will request the Taipei office of each of the Reference Dealers to provide a quotation of what the specified screen rate would have been had it

been published, reported or available for the Rate Calculation Date, based upon each Reference Dealer's experience in the foreign exchange market for NT Dollars and general activity in such market on the Rate Calculation Date. The quotations used to determine the Prevailing Rate for a Rate Calculation Date will be determined in each case for such Rate Calculation Date, and will be requested at 3:30 p.m. (Taipei time) on such Rate Calculation Date or as soon as practicable after it is determined that the specified screen rate was not available.

If four quotations are provided, the rate for a Rate Calculation Date will be the arithmetic mean of the rates, without regard to the rates having the highest and lowest value. For this purpose, if more than one quotation has the same highest value or lowest value, then the rate of only one of such quotations shall be disregarded. If two or three quotations are provided, the rate for a Rate Calculation Date will be the arithmetic mean of the rates provided.

As soon as practicable and no later than one Business Day after the Prevailing Rate has been determined, the Company will notify the Paying Agent and the Trustee by email or facsimile of the Prevailing Rate and the applicable Settlement Equivalent on the Rate Calculation Date.

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of determining the Prevailing Rate, whether by the Reference Dealers (or any of them), the Company or the Independent Investment Bank, will (in the absence of fraud, willful default or gross negligence) be binding on the Issuer, all Bondholders, and for administrative purpose only (without assuming any liability) on the Trustee and the Agents.

"**Principal Subsidiary**" means, with respect to any Person, any Subsidiary (1) whose operating revenues, as shown by the latest audited financial statements (consolidated in the case of a Subsidiary which itself has Subsidiaries) of such Subsidiary, exceed 10% of the consolidated operating revenues of such Person and its consolidated Subsidiaries as shown by the latest audited consolidated financial statements of such Person or (2) whose total assets, as shown by the latest audited financial statements (consolidated in case of a Subsidiary which itself has Subsidiaries) of such Subsidiary exceed 10% of the total assets of such Person and its consolidated Subsidiaries as shown by the latest audited consolidated financial statements of such Person.

"**Purchase Date**" means the Holder's Put Date, the Delisting Put Date or the Change of Control Put Date, as the case may be.

"**Rate Calculation Date**" means the day which is five Business Days before the due date of the relevant amount.

"**Redemption Date**" means, with respect to any Bond, (i) the date fixed for redemption of such Bond pursuant to a notice of redemption given by the Issuer in accordance with the provisions of the Indenture, or (ii) the Maturity Date of such Bond if such Bond has not been redeemed, repurchased and canceled or converted in accordance with its terms prior to the Maturity Date.

"**Reference Dealers**" means four leading dealers engaged in the foreign exchange market of the relevant currency selected by the Company.

"**Settlement Equivalent**" for the relevant Rate Calculation Date in respect of any U.S. Dollar-denominated amount payable in respect of the Bonds, means such U.S. Dollar amount converted into NT Dollar amount using the Fixed Exchange Rate, and then converted back to U.S. Dollar amount using the applicable Prevailing Rate on such date.

"**Subsidiary**" means, with respect to any Person, (a) any entity of which more than 50% of its Capital Stock is owned directly or indirectly by such Person, or (b) any entity which at any time has its accounts consolidated

with those of that Person or which, under the law, regulations or generally accepted accounting principles of the jurisdiction of incorporation of such Person from time to time, should have its accounts consolidated with those of that Person.

"**Taxing Authority**" means any government or political subdivision or any authority or agency thereof, having the legal power and authority to levy a mandatorily payable charge, assessment or tax.

"**Trading Day**" means (a) with respect to the Common Shares, a day when the TWSE is open for business, *provided that* for the purposes of any calculation where a Closing Price is required, if no transaction price or closing bid and offered prices are reported by the TWSE in respect of the Common Shares for one or more Trading Days, such day or days will be disregarded in any relevant calculation and will be deemed not to have existed when ascertaining any period of consecutive Trading Days and (b) with respect to Capital Stock of the Issuer (other than Common Shares), a day on which any securities exchange or quotation system selected by the Issuer and notified to the Agents for this purpose (the "**Selected Exchange**") on which shares of such Capital Stock (other than Common Shares) are quoted or traded is open for trading or quotation; *provided that* for the purposes of any calculation where a Closing Price is required, if no bid price is reported by the Selected Exchange in respect of such Capital Stock (other than Common Shares) for one or more Trading Days, such day or days will be disregarded in any relevant calculation and will be deemed not to have existed when ascertaining any period of consecutive Trading Days.

"**TWSE**" means Taiwan Stock Exchange Corporation.

"**U.S. Dollars**" or "**US$**" means the lawful currency for the time being of the United States of America.

Certain Covenants

Negative Pledge

So long as any Bond remains outstanding (as defined in the Indenture), the Issuer shall not, and shall procure that none of its Principal Subsidiaries will, create or permit to subsist any Lien on any of its or, as the case may be, such Principal Subsidiary's, property, assets or revenues, present or future, to secure for the benefit of the holders of any International Investment Securities (as defined below) (i) payment of any sum owing in respect of any such International Investment Securities, (ii) any payment under any guarantee of any such International Investment Securities or (iii) any payment under any indemnity or other like obligation relating to any such International Investment Securities, unless contemporaneously therewith effective provision is made to secure the Bonds (a) equally and ratably with such International Investment Securities with a similar Lien on the same property, assets or revenues securing such International Investment Securities for so long as such International Investment Securities are secured by such Lien or (b) with such other security, guarantee, indemnity or other arrangement as shall be approved by registered holders holding not less than 50% of the principal amount of the outstanding Bonds.

As used herein, "**International Investment Securities**" means bonds, debentures, notes or other similar investment securities of the Issuer or any other Person evidencing indebtedness with a maturity of not less than one year from the issue date thereof, or any guarantees thereof, which (i) either (A) are by their terms payable, or confer a right to receive payment, in any currency other than NT Dollars or (B) are denominated in NT Dollars and more than 50% of the aggregate principal amount thereof is initially distributed outside the ROC by or with the consent of the Issuer and (ii) are for the time being, or are intended to be, quoted, listed, ordinarily dealt in or traded, in each case primarily, on a stock exchange or over-the-counter or other securities market outside the ROC.

Consolidation, Amalgamation or Merger

The Issuer shall not consolidate with, merge or amalgamate into or transfer or convey all or substantially all of its properties and assets to, any Person (the consummation of any such event, a "**Merger**"), unless:

(i) the corporation formed by such Merger or the Person that acquired such properties and assets shall expressly assume, by an indenture supplemental to the Indenture, all obligations of the Issuer under the Indenture and the performance of every covenant and agreement applicable to it contained therein;

(ii) immediately after giving effect to any such Merger, no Default or Event of Default shall have occurred or be continuing or would result therefrom;

(iii) the Issuer at least 20 Business Days prior to the Merger has delivered to the Trustee an officer's certificate stating that such Merger complies with the provisions of the Indenture relating to this matter and that all conditions precedent therein provided for or relating to such Merger have been complied with;

(iv) the corporation formed by such Merger, or the Person that acquired such properties and assets, shall expressly agree to (A) indemnify each holder of a Bond against any tax, assessment or governmental charge payable by withholding or deduction thereafter imposed on such holder solely as a consequence of such Merger with respect to the payment of principal of and other amounts on the Bonds and (B) if organized under the laws of a jurisdiction other than the ROC, to deliver a substitute undertaking to the Trustee to pay any additional amounts as may be necessary in order that the net amounts received by the holders of the Bonds, after any withholding or deduction of any such tax, assessment or other governmental charge shall equal the respective amounts of the principal and Additional Amounts on the Bonds, which would have been receivable in respect of the Bonds in the absence of such Merger. No successor corporation or other Person shall have the right to redeem the Bonds unless the Issuer would have been entitled to redeem the Bonds pursuant to the Indenture in the absence of the Merger; and

(v) the Issuer shall as soon as practicable on or prior to the Merger, deliver to the Trustee an opinion satisfactory to the Trustee of counsel(s) of recognized standing as to the legality and validity of the Merger.

In the event of any such Merger, the provisions described under "— Additional Amounts" and "— Redemption for Taxation Reasons" above will be applicable to the corporation formed by such Merger or the Person acquiring such properties and assets as appropriate, and any reference to the Issuer shall be read to include such successor Person.

Conversion

Conversion Right

Each Holder will have the right (the "**Conversion Right**") during the Conversion Period to convert its Bonds (being US$200,000 in principal amount or any integral multiple of US$100,000 in excess thereof), at the option of such converting Holder, upon delivery of an irrevocable notice (the "**Conversion Notice**") at the office of the Conversion Agent, on any Business Day at all reasonable times during the normal office hours (being between 9.00 a.m. and 3.00 p.m. (London time)) at the location of the Conversion Agent to which such Conversion Notice is delivered, into Common Shares; provided, however, that the Conversion Right during any Closed Period (as defined below) shall be suspended and the Conversion Period shall not include any such Closed Period. "**Closed Period**" means (i) any period during which the Company may be required to close its stock transfer books under ROC laws and regulations and the rules of the TWSE applicable from time to time, except for the 60-day period immediately prior to the date of any of the Company's annual general shareholders' meetings and the 30-day period immediately prior to the date of any of the Company's special shareholders' meetings; (ii) in the event of free distribution of shares, distribution of cash dividend or rights issues, the period

from the fifteenth (15th) Business Days prior to the commencement of the relevant closed period for such free distribution of shares, distribution of cash divided or rights issues to the record date for the distribution or allocation of the relevant dividends, rights and benefits; (iii) the period from the record date for the determination of the shareholders participating in any capital reduction to the first Trading Day immediately preceding the date on which the Common Shares resume trading after such capital reduction; and (iv) in the event of change of par value of the Common Shares of the Issuer, the period from the commencement of the suspension of the conversion (subscription) in respect of the change of par value of the Common Shares (being the Business Day immediately preceding the date on which the Issuer applies to the Ministry of Economic Affairs of the ROC for the registration of such change) to the first Trading Day immediately preceding the date on which the reissued Common Shares resume trading after such change of par value of the Common Shares. The Issuer shall procure that Holders (and the Trustee and the Agents) are given at least 7 days' but not more than 60 days' prior notice of any Closed Period in accordance with the provisions of the Indenture.

The number of Common Shares to be issued upon conversion will be determined by the Issuer by dividing the aggregate principal amount of all the Bonds to be converted by such Holder (translated into NT Dollars at the Fixed Exchange Rate) by the Conversion Price in effect on the Conversion Date (as defined below). Fractions of Common Shares will not be issued on conversion, and the Issuer will calculate and pay in U.S. Dollars for any fraction of a Common Share not issued as aforesaid. Such U.S. Dollar amount shall be calculated by (i) determining the value of such fraction of a Common Share in NT Dollars based on the Closing Price per Common Share on the Conversion Date (which shall be rounded up to the nearest NT Dollar) less any applicable remittance fees, and (ii) converting such NT Dollar amount into U.S. Dollars at the applicable Prevailing Rate on the Conversion Date (which shall be rounded to the nearest U.S. Dollar with US$0.50 being rounded upwards).

The Conversion Price shall at all times be subject to Anti-dilution Adjustment (as defined below).

On the Conversion Date, the Conversion Agent shall be entitled to write down and cancel the relevant Bonds subject to such exercised Conversion Right with no further liability. The Trustee and the Agents shall not be required to monitor or assist with the delivery of Common Shares, delivery of any cash or any other property or securities related thereto, or for any registration of any kind that may arise pursuant to an exercise of a Conversion Right.

Restrictions on Shareholdings by PRC Persons

Under current ROC laws, regulations and policy, a PRC person is not permitted to convert the Bonds and to register as a shareholder of the Issuer unless (i) it is a PRC qualified domestic institutional investor ("**QDII**") who will hold less than 10% of the Issuer's issued shares after conversion of the Bonds, or (ii) it otherwise obtains the approval of the Department of Investment Review of the Ministry of Economic Affairs if it will hold 10% or more (or other threshold required by the regulators) of the Issuer's issued shares after conversion of the Bonds. In addition, there are restrictions on the amount remitted to Taiwan for investments by QDIIs, separately and jointly. Currently, the total investment amount allowed to be remitted into the ROC by all QDIIs cannot exceed US$500 million, and by each QDII cannot exceed US$100 million. Accordingly, the qualification criteria for a PRC person to make investment and the investment threshold imposed by the FSC and the TWSE might cause a Bondholder who is a PRC person to be unable to convert and hold the Common Shares issuable upon conversion of the Bonds. Under current ROC laws, "**PRC person**" means an individual holding a passport issued by the PRC, a resident of any area of China under the effective control or jurisdiction of the PRC (but not including a special administrative region of the PRC such as Hong Kong and Macau, if so excluded by applicable laws of the ROC), any agency or instrumentality of the PRC and any corporation, partnership or other entity organized under the laws of any such area, or in countries outside of the ROC or PRC that is directly or indirectly controlled by, or directly or indirectly having more than 30% of its capital owned by, or beneficially owned by, any such person, resident, agency, instrumentality, corporation, partnership or entity. In the event that any amendment is made to the applicable laws or regulations governing the registration of PRC persons as

shareholders of the Issuer, the Conversion Right shall be exercised and the registration of the relevant shares shall be effected in accordance with the laws and regulations then in effect at the time of such conversion.

ROC Procedures for Foreign Persons Holding Common Shares

Under the existing ROC law, a non-ROC converting Holder, before exercising the Conversion Right, is required to register with the TWSE for making investments in the ROC securities market. Such non-ROC converting Holder is also required to appoint a local agent in Taiwan which meets the qualifications that are set from time to time by the FSC to open a securities trading account with a local brokerage firm and a bank account to remit funds, pay taxes, exercise shareholders' rights and perform such other functions as may be designated by such Holder. In addition, such non-ROC converting Holder must also appoint a custodian in Taiwan to hold the securities and any cash proceeds for safekeeping, to make confirmation and settlement of trades and to report all relevant information. Furthermore, such non-ROC converting Holder is required to appoint an agent, referred to as a "Tax Guarantor" in Taiwan which meets the qualifications that are set from time to time by the Ministry of Finance of the ROC for filing tax returns and making tax payments on their behalf. Without meeting such requirements, such non-ROC converting Holder would not be able to hold or sell or otherwise transfer Common Shares into which the Bonds may be converted on the TWSE or otherwise.

Delivery of Common Shares upon Conversion

Upon a converting Holder exercising its Conversion Right, the Issuer shall as promptly as practicable issue Common Shares upon conversion of Bonds in accordance with the ROC law.

The Issuer's delivery to the Bondholder of the number of Common Shares into which the Bonds are convertible, together with any cash payment for any fraction of Common Shares, will be deemed to satisfy the Issuer's obligation to pay the principal of and other amounts on such Bonds.

See "Risk Factors — Risks Relating to the Bonds – The liquidity and price of the Bonds following the offering may be volatile."

Procedures; Conversion Notice; Taxes and Duties

In order to effect a conversion, each Holder must complete, execute and deliver at such Holder's expense during the Conversion Period to the office of the Conversion Agent on any Business Day at all reasonable times during normal office hours (being between 9.00 a.m. and 3.00 p.m. (London time)) at the location of the Conversion Agent, a Conversion Notice, together, in the case of Certificated Bonds, with the certificate representing the Bonds to be converted, and any certificates and other documents as may be required under applicable law and any expenses or other payments required to be paid by the Holder pursuant to the terms of the Indenture. The Conversion Notice shall contain, *inter alia*, an appointment of a local agent and a custodian by such converting Holder and the name and address of such local agent and custodian and information relating to such Holder's Foreign Investor Investment I.D. or QDII Investment I.D. (if required) and Taiwan Depository & Clearing Corporation ("**TDCC**") account number. Holders of the Bonds who are unable to make the representations set forth in the Conversion Notice will not be able to receive Common Shares issuable upon conversion of the Bonds. The Conversion Agent will deem any Conversion Notice that does not include a TDCC account number or the Foreign Investor Investment I.D. or QDII Investment I.D. (if one is required) incomplete or incorrect and reject such Conversion Notice.

A Conversion Notice once so delivered may not be withdrawn without the consent in writing of the Issuer. Holders who deposit a Conversion Notice during a Closed Period will not be permitted to convert their Bonds until the first Business Day which is a Trading Day following the last day of that Closed Period which (if all other conditions to conversion have been fulfilled) will be the Conversion Date for such Bonds. If the Conversion Date in respect of the exercise of any Conversion Right is postponed as a result of the foregoing provision to a

date that falls after the expiry of the Conversion Period, such Conversion Date shall be deemed to be the final day of such Conversion Period. Such Holders will not be deemed to be holders of Common Shares until the Conversion Date.

The price at which such Bonds will be converted will be the Conversion Price in effect on the Conversion Date.

As conditions precedent to conversion, the Holder must confirm that all stamp, issue, registration and similar taxes and duties (if any) arising on conversion in the country in which the Bond is deposited for conversion, or payable in any jurisdiction consequent upon the issue and delivery of Common Shares or any other property or cash upon conversion to or to the order of a person other than the converting Bondholder have been paid to the relevant authority. Except as aforesaid, the Issuer will pay the expenses arising in the ROC on the issue of Common Shares on conversion of Bonds and all charges of the Conversion Agent in connection therewith as provided in the Indenture. The date on which any Bond and the Conversion Notice (in duplicate) relating thereto, together with any certificates and other documents as may be required under applicable law and in a form to the satisfaction of the Conversion Agent, are duly deposited and the relevant Bonds duly surrendered with the Conversion Agent and the payments, if any, required to be paid by the Bondholder are made is hereinafter referred to as the "**Deposit Date**". In addition, for the avoidance of doubt, the deposit will be deemed as a valid deposit only if the Conversion Notice (in duplicate) relating thereto, together with all certificates and other documents as may be required under applicable law have been duly completed without any omission and error to the satisfaction of the Issuer. The "**Conversion Date**" applicable to a Bond shall mean the next Business Day following the Deposit Date (or the first Business Day following the last day of a Closed Period if the related Conversion Notice was deposited during such Closed Period), which day must be a Trading Day and must fall within the Conversion Period. The Holder must therefore satisfy all such conditions before the Business Day (which day must be a Trading Day) prior to the end of the Conversion Period.

Conversion Notices shall be deposited at the office of the Conversion Agent on any Business Day at all reasonable times during normal office hours (being between 9.00 a.m. and 3.00 p.m. (London time)) at the location of the Conversion Agent to which such Conversion Notice is delivered. Any Conversion Notice received after the normal office hours at the office of the Conversion Agent on any Business Day (i.e. after 3:00 pm (London time)), will be deemed received by the Conversion Agent on the next Business Day. Upon receipt of such Conversion Notices (and Bonds duly surrendered), the Conversion Agent shall process and transmit such Conversion Notices to the Issuer as soon as reasonably practicable, in any event no later than the Conversion Date.

With effect from the opening of business in the ROC on the Conversion Date, the Issuer will deem the person designated in the Conversion Notice as the person in whose name the Common Shares to be issued upon such conversion are to be registered as the holder of record of the number of Common Shares (disregarding any retroactive adjustment of the Conversion Price referred to below prior to the time such retroactive adjustment shall have become effective), and at such time the rights of such converting Holder as a Holder with respect to the Bonds deposited for conversion shall cease.

On the Conversion Date, the Issuer will register the converting Holder (or its designee) in the Issuer's register of shareholders as the owner of the number of Common Shares to be issued upon conversion of such Bonds and, subject to any applicable limitations then imposed by ROC laws and regulations, according to the request made in the relevant Conversion Notice, procure that, as soon as practicable, and in any event within five Trading Days from the Conversion Date (subject to changes to ROC laws and regulations), there be delivered to the local agent appointed by the converting Holder through book-entry system of TDCC or through physical delivery of a certificate or certificates for the relevant Common Shares, registered in the name specified for that purpose in the relevant Conversion Notice, together with any other property or cash required to be delivered upon conversion and such assignments and other documents (if any) as may be required by law to effect the delivery thereof. No physical share certificates will be delivered to a converting Holder upon conversion so long as the Common Shares are listed on the Taiwan Stock Exchange or the Taipei Exchange.

Adjustments to the Conversion Price

Anti-dilution. The Conversion Price will be subject to adjustment ("**Anti-dilution Adjustment**") in the circumstances described below:

(i) If the Issuer shall issue Common Shares as a dividend in Common Shares or make a free distribution or bonus issue of Common Shares which is treated as a capitalization issue for accounting purposes (including but not limited to capitalization of retained earnings or capital reserves), then the Conversion Price in effect on the record date for the determination of the shareholders entitled to receive such dividend and/or distribution shall be adjusted in accordance with the following formula:

NCP = OCP x [N / (N + n)]

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

N = the number of Common Shares outstanding at the time of issuance of such dividend and/or distribution (or at the close of business in Taipei on such record date, as the case may be).

n = the number of Common Shares to be distributed to the shareholders as a dividend and/or distribution.

(ii) If the Issuer shall (a) subdivide its outstanding Common Shares, (b) combine its outstanding Common Shares into a smaller number of Common Shares, or (c) re-classify any of its Common Shares into other securities of the Issuer, then the Conversion Price shall be appropriately adjusted so that the holder of any Bond, in respect of the Conversion Date which occurs after the coming into effect of the adjustment described in this subsection (ii), shall be entitled to receive the number of Common Shares and/or other securities of the Issuer which it would have held or have been entitled to receive after the happening of any of the events described above had such Bond been converted immediately prior to the happening of such event (or, if the Issuer has fixed a prior record date for the determination of the shareholders entitled to receive any such securities issued upon any such subdivision, combination or reclassification, immediately prior to such record date), but without prejudice to the effect of any other adjustment to the Conversion Price made with effect from the date of the happening of such event (or such record date) or any time thereafter.

(iii) If the Issuer shall grant, issue or offer to the holders of Common Shares rights entitling them to subscribe for or purchase Common Shares, which expression shall include those Common Shares which are required to be offered to employees and persons other than shareholders in connection with such grant, issue or offer, at a consideration per Common Share receivable by the Issuer which is fixed:

(a) on or prior to the record date mentioned below and is less than the Market Value per Common Share on such record date; or

(b) after the record date mentioned below and is less than the Market Value per Common Share on the date the Issuer fixes the said consideration,

then the Conversion Price in effect (in the case of (a) above) on the record date for the determination of the shareholders entitled to receive such rights or (in the case of (b) above) on the date the Issuer fixes the said consideration shall be adjusted in accordance with the following formula:

NCP = OCP x [(N + v) / (N + n)]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding at the close of business in the ROC (in the case of (a) above) on such record date or (in the case of (b) above) on the date the Issuer fixes the said consideration.

n = the number of Common Shares to be issued in connection with such rights issue at the said consideration.

v = the number of Common Shares which the aggregate consideration receivable by the Issuer would purchase at such Market Value specified in (a) or, as the case may be, (b) above.

Subject as provided below, such adjustment shall become effective immediately after the latest date for the submission of applications of such Common Shares by shareholders entitled to the same pursuant to such rights or (if later) immediately after the Company fixes the said consideration but retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Common Shares of rights entitling them to subscribe for or purchase Common Shares, any Common Shares which are not subscribed for or purchased by the persons entitled thereto are purchased by other persons after the latest date for the submission of applications for such Common Shares, an adjustment shall be made to the Conversion Price in accordance with the above provisions which shall become effective immediately after the date the Company receives the consideration in full, from such other persons but retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Common Shares of rights entitling them to subscribe for or purchase Common Shares, any such Common Shares which are not subscribed for or purchased by such other persons as referred to above or by the persons entitled thereto (or persons to whom shareholders have transferred such rights) who have submitted applications for such Common Shares as referred to above are offered to and/or subscribed by others, no further adjustment shall be made to the Conversion Price by reason of such offer and/or subscription.

(iv) If the Issuer shall grant, issue or offer to the holders of Common Shares warrants entitling them to subscribe for or purchase Common Shares at a consideration per Common Share receivable by the Issuer which is fixed:

(a) on or prior to the record date for the determination of the shareholders entitled to receive such warrants and is less than the Market Value per Common Share at such record date; or

(b) after the record date mentioned above and is less than the Market Value per Common Share on the date the Issuer fixes the said consideration,

then the Conversion Price in effect (in a case within (a) above) on the record date for the determination of the shareholders entitled to receive such warrants or (in a case within (b) above) on the date the Issuer fixes the said consideration shall be adjusted in accordance with the following formula:

$$NCP = OCP \times [(N + v) / (N + n)]$$

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding at the close of business in the ROC (in the case of (a) above) on such record date or (in the case of (b) above) on the date the Issuer fixes the said consideration.

N = the number of Common Shares initially to be issued upon exercise of such warrants at the said consideration where no applications by shareholders entitled to such warrants are required. Where applications by shareholders entitled to such warrants are required, n equals the number of such Common Shares that equals (A) the number of warrants which underwriters have agreed to underwrite as referred to below or, as the case may be, and (B) the number of warrants for which applications are received from shareholders as referred to below except to the extent already adjusted for under (A).

n = the number of Common Shares which the aggregate consideration receivable by the Issuer would purchase at such Market Value per Common Share specified in (a) or, as the case may be, (b) above.

Subject as provided below, such adjustment shall become effective, where applications by shareholders entitled to the same are required as aforesaid, immediately after the latest date for the submission of such applications or (if later) immediately after the Company fixes the said consideration but retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Common Shares warrants entitling them to subscribe for or purchase Common Shares, any warrants which are not subscribed for or purchased by the persons entitled thereto are purchased by other persons after the latest date for the submission of applications for such warrants, an adjustment shall be made to the Conversion Price in accordance with the above provisions which shall become effective immediately after the date the Company receives the consideration in full, from such other persons but retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Common Shares warrants entitling them to subscribe for or purchase Common Shares, any such warrants which are not subscribed for or purchased by such other persons as referred to above or by the persons entitled thereto (or persons to whom shareholders have transferred such rights) who have submitted applications for such warrants as referred to above are offered to and/or subscribed by others, no further adjustment shall be made to the Conversion Price by reason of such offer and/or subscription.

(v) In case the Issuer or any Subsidiary of the Issuer shall distribute to all holders of Common Shares, any shares of Capital Stock of the Issuer other than Common Shares, evidences of indebtedness or other assets (other than cash distributions described below) of the Issuer, or rights or warrants to subscribe for or purchase any Capital Stock of the Issuer (other than Common Shares) at less than the Market Value of such indebtedness, assets or Capital Stock, determined as of the date on which the Board of Directors of the Issuer approves such distribution, then in each such case the Conversion Price shall be adjusted in accordance with the following formula:

NCP = OCP x [(M - fmv) / M]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

M = the Market Value per Common Share on the record date for the determination of shareholders entitled to receive such distribution.

fmv = the Fair Market Value (as determined by an independent financial institution selected by the Issuer, at the expense of the Issuer and promptly notified in writing to the Trustee and the Agents) of the portion of Capital Stock other than Common Shares, evidences of indebtedness or other assets so distributed applicable to one Common Share less any consideration payable for the same by the relevant Shareholder.

Such adjustment shall become effective immediately on the record date for the determination of the shareholders entitled to receive such distribution, provided that the Issuer may elect to defer the effectiveness of such adjustment (but in no event until a date later than the effective date of the event giving rise to such adjustment), in which case the Issuer shall, with respect to any Bond converted after such record date and before such adjustment shall have become effective, (i) defer issuing to the Holder of such Bond the number of Common Shares issuable upon such conversion in excess of the number of Common Shares, or issuable thereupon only on the basis of the Conversion Price prior to adjustment, and (ii) not later than 20 days after such adjustment shall have become effective, issue to such Holder the additional Common Shares, issuable on such conversion.

(vi) In case the Issuer shall, by dividend or otherwise, distribute to all holders of Common Shares cash then, in such case, the Conversion Price shall be adjusted (with such adjustment to be effective on the record date for the determination of the shareholders entitled to receive such distribution) in accordance with the following formula;

NCP = OCP x [(M - C) / M]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

M = the Market Value per Common Share on the date immediately prior to the ex-dividend date.

C = the amount of cash so distributed applicable to one Common Share.

If such dividend or distribution is not so paid or made, the Conversion Price shall again be adjusted to be the Conversion Price which would then be in effect if such dividend or distribution had not been approved.

(vii)

(a) If the Issuer shall reduce its share capital other than by means of canceling any Common Shares repurchased for the purpose of holding such Common Shares in treasury and does not distribute any cash in connection with such share capital reduction, then the Conversion Price in effect on the record date of such capital reduction shall be adjusted in accordance with the following formula:

NCP = OCP x (N/n)

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding immediately prior to such capital reduction.

n = the number of Common Shares outstanding immediately after such capital reduction.

For the avoidance of doubt, no adjustment to the Conversion Price under this subsection will be required if the Company cancels any Common Shares repurchased for the purpose of holding such Common Shares in treasury.

(b) If the Company shall reduce its share capital other than by means of canceling any Common Shares repurchased for the purpose of holding such Common Shares in treasury and shall distribute cash in connection with such share capital reduction, the Conversion Price then in effect on the record date of such capital reduction shall be adjusted in accordance with the following formula:

NCP = OCP x [(1 – C/c) x (N/n)]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N and n have the meanings ascribed thereto in clause (a) of this subsection above.

C = the amount of cash distributed per Common Share.

c = the Closing Price on the last Trading Day prior to the reissuance of shares.

For the avoidance of doubt, no adjustment to the Conversion Price under this subsection will be required if the Company cancels any Common Shares repurchased for the purpose of holding such Common Shares in treasury.

(c) Effective date of adjustment: Such adjustment shall become effective immediately on the record date of such capital reduction.

(viii) In case a tender or exchange offer made by the Issuer or any Subsidiary of the Issuer for all or any portion of the Common Shares shall expire and such tender or exchange offer shall involve the payment by the Issuer or such Subsidiary of consideration per Common Share having a Fair Market Value (as determined by an independent financial institution selected by the Company, at the expense of the Company and promptly notified in writing to the Trustee and the Agents) at the last time (the "**Expiration Date**") tenders or exchanges could have been made pursuant to such tender or exchange offer (as it shall have been amended) that exceeds the Market Value per Common Share, as of the Expiration Date, the Conversion Price shall be adjusted in accordance with the following formula:

NCP = OCP x [(N x M) / (a + [(N - n) x M])]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding (including any tendered or exchanged Common Shares) on the Expiration Date.

M = Market Value per Common Share as of the Expiration Date.

a = the Fair Market Value of the aggregate consideration payable to the holders of Common Shares based on the acceptance (up to a maximum specified in the terms of the tender or exchange offer) of all Common Shares validly tendered or exchanged and not withdrawn as of the Expiration Date (the Common Shares deemed so accepted up to any such maximum, being referred to as the "**Purchased Shares**").

n = the number of Purchased Shares.

such reduction to become retroactively effective immediately prior to the opening of business on the day following the Expiration Date.

If the Issuer is obligated to purchase Common Shares pursuant to any such tender or exchange offer, but the Issuer is permanently prevented by applicable law from effecting any such purchase or all such purchases are rescinded, the Conversion Price shall again be adjusted to be the Conversion Price which would then be in effect if such tender or exchange offer had not been made.

(ix) In case the Issuer issues Common Shares (other than (A) Common Shares issued upon conversion or exchange of any convertible or exchangeable securities (including the Bonds) issued by the Issuer; (B) Common Shares issued upon exercise of any rights or warrants granted, offered or issued by the Issuer; (C) Common Shares issued as employee bonus (including but not limited to stock-based employee compensation and restricted employee shares); or (D) Common Shares issued in any of the circumstances described in subsections (i) and (ii)) or the Issuer or any Subsidiary of the Issuer shall issue any securities initially convertible into or exchangeable for Common Shares at a price per Common Share less than the Market Value per Common Share determined as of the date on which the Board of Directors or shareholders' meeting of the Issuer or such Subsidiary, if applicable, approves such issuance, the Conversion Price in effect immediately prior to the date of issue of such Common Shares or convertible or exchangeable securities shall be adjusted and become effective in accordance with the following formula:

NCP = OCP x [(N + v) / (N + n)]

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding on the date of issuance of such Common Shares or initially convertible or exchangeable securities, immediately prior to such issuance.

n = the number of Common Shares issued or issuable upon conversion or exchange of such initially convertible or exchangeable securities.

v = the number of Common Shares which the aggregate consideration issue price of the total amount of Common Shares would purchase at Market Value; in the case of convertible or exchangeable securities, the number of Common Shares which the conversion price or exchange price of the newly issued securities multiplied by "n" would purchase at Market Value; provided that if the new Common Shares are issued by the Issuer to exchange for the total outstanding shares of an entity to be consolidated with, merged or amalgamated into the Issuer, such "aggregate consideration issue price of the total amount of Common Shares" shall mean the aggregate amount of the fair value per common share of such entity multiplied by "n" and further multiplied by the applicable share swap ratio under such consolidation, merger or amalgamation. The fair value per common share of such entity shall be (x) in the case of a listed company, the closing price of its common share on the date on which the share swap ratio was approved by the shareholder's meeting; or (y) in the case of a private company, the fair value falling into the fair value of such entity as determined by an independent expert in its fairness opinion, times the share swap ratio.

If the conversion or exchange right of any such convertible or exchangeable securities expires prior to exercise, the Conversion Price shall be readjusted to reflect the actual securities converted or exchanged.

(x) In case the Issuer reissues the Common Shares to change the par value of the Common Shares, then the Conversion Price shall be adjusted in accordance with the following formula:

NCP = OCP x (N / n)

where:

NCP and OCP have the meanings ascribed thereto in subsection (i) above.

N = the number of Common Shares outstanding immediately prior to such change of par value of Common Shares.

n = the number of Common Shares outstanding immediately after such change of par value of Common Shares.

Such adjustment shall become effective immediately on the record date for exchanging the Common Share with new par value for the Common Shares with original par value.

(xi) If the Issuer shall declare a dividend in, or make a free distribution or bonus issue of, Common Shares which dividend, issue or distribution is to be paid or made to shareholders as of a record date which is also:

(A) the record date for the issue of any rights or warrants which requires an adjustment of the Conversion Price pursuant to subsections (iii) or (iv) above;

(B) the day immediately before the date of issue of any securities convertible into or exchangeable for Common Shares which requires an adjustment of the Conversion Price pursuant to subsection (ix) above;

(C) the day immediately before the date of a distribution which requires an adjustment of the Conversion Price pursuant to subsection (v) above;

(D) the record date for distribution of cash which requires an adjustment of the Conversion Price pursuant to subsection (vi) above;

(E) the record date of capital reduction which requires an adjustment of the Conversion Price pursuant to subsection (vii) above;

(F) the record date for exchanging the Common Share with new par value for the Common Shares with original par value which requires an adjustment of the Conversion Price pursuant to subsection (x) above;

(G) the Expiration Date with respect to any tender or exchange offer which requires an adjustment to the Conversion Price pursuant to subsection (viii) above; or

(H) the relevant date for an analogous event or circumstance which requires an adjustment to the Conversion Price;

then (except where such dividend, bonus issue or free distribution gives rise to a retroactive adjustment of the Conversion Price under subsections (i) or (ii) above) no adjustment of the Conversion Price in respect of such dividend, bonus issue or free distribution shall be made under the relevant subsections, but in lieu thereof an adjustment shall be made (A) under subsections (iii), (iv), (ix) and (x) above, as applicable, by including in the denominator of the fraction described therein the aggregate number of Common Shares to

be issued pursuant to such dividend, bonus issue or free distribution and (B) under subsections (v), (vi), (vii) and (viii) above, as applicable, by multiplying the Conversion Price after the adjustment under such subsections by a fraction the numerator of which is the number of Common Shares outstanding on the record date and the denominator of which is the sum of such number of Common Shares outstanding and the aggregate number of Common Shares to be issued pursuant to such dividends, bonus issue or free distribution.

With the provisions in this subsection unaffected, where more than one event which gives rise to an adjustment to the Conversion Price occurs within such a short period of time that, in the opinion of the Company, a modification to the operation of the adjustment provisions is required in order to yield the intended result, such modification shall be made, with the assistance of an independent financial institution selected by the Issuer, at the expense of the Issuer and promptly notified in writing to the Trustee and the Agents, as may, in the opinion of the Company, be appropriate to yield such intended result.

(xii) In case of a Merger of the Issuer, each Bond then outstanding shall, without the consent of any Bondholders, become convertible only into the kind and amount of securities, cash and other property receivable upon such Merger by a holder of the number of Common Shares, into which such Bonds could have been converted immediately prior to such Merger. The corporation formed by such Merger or the Person that acquired such properties and assets shall enter into a supplemental indenture with the Trustee to provide for the continuation of the Conversion Rights to continue after such Merger and such supplemental indenture shall provide for adjustments to the Conversion Price which shall be as nearly equivalent as practicable to the adjustments provided in the Indenture provided that where there has been a Change of Control pursuant to such a Merger, a Holder may exercise its Change of Control Put Right as set forth in "— Repurchase of the Bonds — Repurchase of Bonds in the Event of Change of Control".

If any event or circumstance analogous to the events and circumstances described in subsections (i) through (x) occur, the Conversion Price shall be adjusted as set forth in the analogous subsection in the Indenture.

Provisions Applicable to All Conversions and Adjustments of Conversion Price

No adjustment of the Conversion Price will be required to be made until cumulative adjustments, required to be made in the circumstances set forth above, amount to 1.0% or more of the Conversion Price as last adjusted. However, any adjustment, required to be made in the circumstances set forth above, which is not made because of failure to meet the 1.0% threshold, will be carried forward. Except as otherwise described below, the Conversion Price may at any time be reduced by the Issuer.

The Issuer will not take any action which would reduce the Conversion Price per Common Share below the par value of the Common Shares (currently NT$10 per share), unless, under applicable law then in effect, the Bonds could be converted at such reduced Conversion Price into legally issued, fully-paid and non-assessable Common Shares.

All calculations relating to conversion, including adjustments of the Conversion Price, will be made to two decimal places with 0.005 being rounded upwards.

Whenever the Conversion Price is adjusted, the Issuer will promptly file with the Trustee and the Agents an officer's certificate setting forth the date on which such adjustment shall become effective, the Conversion Price after such adjustment and prior to such adjustment and setting forth a brief statement of the facts requiring such adjustment. Promptly after delivery of such certificate to the Trustee and Agents, the Issuer will prepare a notice of such adjustment of the Conversion Price setting forth the adjusted Conversion Price, the Conversion Price prior to such adjustment, a brief statement of the facts requiring such adjustment and the date on which such adjustment became effective and shall give such notice to each Holder of a Bond.

Events of Default; Notice and Waiver

The Indenture provides that, if an Event of Default as defined therein shall have occurred and be continuing, the Trustee at its sole and absolute discretion may, or if so requested in writing by Holders of not less than 25% in aggregate principal amount of the Bonds then outstanding (subject to being indemnified and/or secured and/or prefunded by such Holders to its satisfaction) shall declare the principal of the Bonds to be immediately due and payable at the Settlement Equivalent thereof. In the case of certain events of bankruptcy or insolvency, the principal amount of the Bonds shall automatically become and be immediately due and payable. Under certain circumstances, the Holders of a majority in aggregate principal amount of the outstanding Bonds may rescind any such acceleration with respect to the Bonds and its consequences.

Under the Indenture, Events of Default include:

(i) default in payment of the principal of any Bond, as and when the same becomes due and payable, and continuance of such default for three Business Days;

(ii) default in the payment of Additional Amounts upon any Bond as and when the same becomes due and payable, and continuance of such default for five Business Days;

(iii) failure by the Issuer to deliver the Common Shares as and when such Common Shares are required to be delivered following conversion of a Bond, and continuance of such default for five Trading Days;

(iv) failure on the part of the Issuer duly to observe or perform any of the covenants or agreements provided in the Bonds or the Indenture (other than those referred to in clauses (i), (ii) or (iii) above) which failure cannot be remedied or, if such failure can be remedied, is not remedied within 30 days after the date on which written notice thereof requiring the Issuer to remedy the same shall have been given to the Issuer by the Trustee acting on the written instructions of the Holders of at least 25% in aggregate principal amount of the Bonds then outstanding;

(v) there shall have been entered against the Issuer or any of its Principal Subsidiaries a final judgment, decree or order by a court of competent jurisdiction for the payment of money in excess of US$75 million with respect to the Issuer or any of its Principal Subsidiaries (or its equivalent in any other currency or currencies) and 60 days shall have passed since the entry of the order without it being bonded, satisfied, discharged or stayed;

(vi) (A) the Issuer or any of its Principal Subsidiaries shall fail to make any payment with respect to present or future Debt (other than the Bonds) in an aggregate principal amount in excess of US$75 million with respect to the Issuer or any of its Principal Subsidiaries (or its equivalent in any other currency or currencies) when and as the same shall become due and payable, if such failure shall continue for more than the period of grace, if any, originally applicable thereto or (B) the Issuer or any of its Principal Subsidiaries shall fail to perform or observe any covenant or agreement to be performed or observed by the Issuer or any of its Principal Subsidiaries contained in any agreement or instrument evidencing Debt (other than the Bonds) in an aggregate principal amount in excess of US$75 million with respect to the Issuer or any of its Principal Subsidiaries (or its equivalent in any other currency or currencies) and such failure results in the acceleration of the maturity of any amount owing thereunder;

(vii) a decree or order by a court having jurisdiction shall have been entered under any applicable bankruptcy, insolvency, reorganization or other similar law (A) adjudging the Issuer or any of its Principal Subsidiaries as bankrupt or insolvent, or approving as properly filed a petition seeking reorganization of the Issuer or any of its Principal Subsidiaries or (B) appointing a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of the Issuer or any of its Principal Subsidiaries or of its property or (C) ordering the winding up or liquidation of the affairs of the Issuer or any of its Principal Subsidiaries and in any such case such decree or order shall have continued undischarged and unstayed for a period of 60 days; or

(viii) the Issuer or any of its Principal Subsidiaries shall voluntarily commence proceedings to be adjudicated as bankrupt or insolvent, or shall consent to the filing of a bankruptcy or insolvency proceeding against it, or shall file a petition or answer or consent seeking reorganization under any applicable bankruptcy, insolvency, reorganization or other similar law or shall consent to the filing of any such petition, or shall consent to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of it or its property, or shall make an assignment for the benefit of creditors.

The Trustee shall, within 30 days of receipt of written notice of any Default or Event of Default, give Holders notice (including but without limitation by mail) of all such Defaults or Events of Default, unless such Defaults or Events of Default shall have been cured or waived and the Trustee shall have been notified so in writing before the giving of such notice.

If an Event of Default shall have occurred and be continuing, interest shall accrue on the overdue sum at the rate of 2.0% per annum from the due date and ending on the date on which payment is made to the Holders in respect thereof (both dates inclusive). Such default interest shall accrue on the basis of the actual number of days elapsed and a 360-day year consisting of 12 months of 30 days each.

The Holders of a majority in aggregate principal amount of the outstanding Bonds may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee; provided that the Trustee may refuse to follow any direction that conflicts or would conflict with any law or the Indenture or is unduly prejudicial to the rights of the other Bondholders (it being understood that the Trustee shall have no duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders) or would involve the Trustee in personal liability. The Trustee may refuse to perform any duty, exercise any right or power, expend or risk its own funds or otherwise incur any financial liability, unless it receives prefunding and/or security and/or indemnity satisfactory to it from Holders against any loss, liability or expense. For the avoidance of doubt, for so long as the Bonds are represented by one or more Global Bond and such Global Bond are registered in the name of the Common Depository or its nominee or held through Euroclear or Clearstream, the Trustee may treat the beneficial owner(s) of the Global Bond as the "Holder" of such principal amount of the Bonds so held by such beneficial owner(s) (as shown in the records of Euroclear or Clearstream at the relevant time) for purposes of the provision of directions or instructions to the Trustee. No Holder of a Bond will have the right to pursue any remedy with respect to the Indenture or the Bonds, unless:

(i) such Holder shall have previously given the Trustee written notice of a continuing Event of Default;

(ii) the Holders of at least 25% in aggregate principal amount of the outstanding Bonds shall have made a written request to the Trustee to pursue such remedy;

(iii) such Holder or Holders shall have offered to the Trustee pre-funding and/or security and/or indemnity to the satisfaction of the Trustee against any loss, liability or expense satisfactory to it;

(iv) the Trustee shall have failed to comply with the request within 60 days after receipt of such notice, request and offer of security, pre-funding and/or indemnity; and

(v) the Holders of a majority in aggregate principal amount of the outstanding Bonds shall not have given the Trustee a direction inconsistent with such request within 60 days after receipt of such request.

The right of any Holder (i) to receive payment of the principal of the Bonds, Additional Amounts, the Holder's Put Price upon exercise of the Holder's Put Right, the Delisting Put Price upon exercise of the Delisting Put Right or the Change of Control Put Price upon exercise of the Change of Control Put Right, or to receive Common Shares on or after any Redemption Date, Purchase Date or Conversion Date, as the case may be, (ii) to convert its Bonds or (iii) to bring suit for the enforcement of any such right, shall not be materially impaired or materially adversely affected without such Holder's consent.

The Holders of a majority in aggregate principal amount of Bonds at the time outstanding may waive any existing Default and its consequences, except (i) any default in any payment on the Bonds, (ii) any default with respect to the Conversion Rights of Holders of the Bonds or (iii) any default with respect to certain covenants or provisions in the Indenture which may not be modified without the consent of the Holder of each Bond as described in "— Meeting of Bondholders; Modification and Waiver" below. When a Default is waived, it is deemed cured and shall cease to exist, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

The Trustee and the Agents shall not be required to take any steps to ascertain whether a Default or an Event of Default or any event which could lead to the occurrence of a Default or an Event of Default has occurred and will not be responsible to Holders or any other person for any loss arising from any failure by it to do so. The Trustee or the Agents shall be entitled to assume that no such event has occurred and that the Issuer is performing all its obligations under the Indenture and the Bonds until they have received written notice to the contrary. The Trustee and the Agents are entitled to rely conclusively (without liability) on any opinion of counsel and/or company's certificate regarding whether a Default or an Event of Default has occurred.

The Issuer will be required to furnish to the Trustee annually, and at any time within 14 days at the request of the Trustee, an officer's certificate concerning the performance and observance of its obligations under the Bonds or the Indenture. In addition, the Issuer is required to file promptly with the Trustee written notice of the occurrence of any Default or Event of Default or within 14 days following the Trustee's request, an officer's certificate, specifying each such default and the nature and status thereof.

Prescription

Claims in respect of payment of principal of or other amounts on the Bonds will be prescribed unless made within a period of six years from the relevant due date of payment in respect thereof.

Under ROC laws, claims in respect of the payment of (a) principal and premium and (b) default interest would become unenforceable after 15 years and 5 years, respectively from the relevant due date of payment in respect thereof.

Meeting of Bondholders; Modification and Waiver

The Indenture contains provisions for convening meetings of the Holders to consider any matter affecting their interests, including the approval of certain amendments or modifications of the Bonds or the provisions of the Indenture upon either the written consent of the Holders of a majority in aggregate principal amount of the outstanding Bonds or the approval at a meeting of the Holders duly called by persons entitled to vote a majority in aggregate principal amount of the outstanding Bonds. The quorum at any such meeting shall be two or more persons entitled to vote a majority in aggregate principal amount of the outstanding Bonds.

Modifications and amendments of the Indenture or the Bonds may be made by the Issuer and the Trustee with the written consent of the Holders of not less than a majority in aggregate principal amount of the outstanding Bonds; provided that no such modification or amendment may, without the consent of each Holder of the Bonds affected thereby:

(i) change the Maturity Date;

(ii) change the Holder's Put Date;

(iii) reduce the principal of or other amounts on any Bond or Settlement Equivalent payable in respect of the Bonds, or change the method of calculation of the Settlement Equivalent;

(iv) increase the then current Conversion Price (except as required by the anti-dilution provisions of the Indenture);

(v) change the place or currency of payment of principal of or other amounts on any Bond or the method of calculating any such payment;

(vi) impair the right to institute suit for the enforcement of any payment on or after the Maturity Date (or, in the case of a redemption, on or after the Redemption Date) of any Bond;

(vii) alter the obligations of the Issuer under "— Certain Covenants — Negative Pledge", "— Certain Covenants — Consolidation, Amalgamation or Merger" or "— Additional Amounts" above;

(viii) materially adversely affect the Conversion Right, or the Put Right;

(ix) modify the obligations of the Issuer to maintain an office or agency;

(x) reduce the above-stated percentage of outstanding Bonds the consent of whose Holders is necessary to modify or amend the Indenture;

(xi) reduce the percentage or aggregate principal amount of outstanding Bonds the consent of whose Holders is necessary for waiver of compliance with certain provisions of the Indenture or for waiver of certain Events of Default;

(xii) modify any of the percentage voting and quorum provisions described under "—Meeting of Bondholders; Modification and Waiver"; or

(xiii) release the Issuer from any obligation under the Indenture other than in accordance with the provisions of the Indenture, or amend or modify any provision relating to such release in a manner that materially adversely affects the rights of the Holders.

Neither the Issuer nor any of its Subsidiaries will, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise to any Holder of any Bonds for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of the Indenture or the Bonds, unless such consideration is offered to be paid or agreed to be paid to all Holders of the Bonds that consent, waive or agree to amend in the time frame set forth in the solicitation documents relating to such consent, waiver or amendment.

Without the consent of any Holder of the Bonds, the Issuer together with the Trustee may amend the Indenture to:

(i) cure any ambiguity, manifest errors, defect or inconsistency in the Indenture or the Bonds;

(ii) provide for the assumption of the Issuer's obligations under the Bonds and the Indenture by the surviving Person in a Merger effected in accordance with the provisions of the Indenture described under "—Certain Covenants — Consolidation, Amalgamation or Merger" above;

(iii) make any other change that does not materially adversely affect the rights of any Holder of Bonds;

(iv) make any change necessary to comply with applicable ROC and State of New York laws and regulations;

(v) add to the covenants or obligations of the Issuer under the Indenture or decrease the Conversion Price at the discretion of the Issuer or surrender any right, power or option conferred by the Indenture on the Issuer; or

(vi) to effect any changes to the Indenture in a manner necessary to comply with the procedures of Euroclear or Clearstream or any applicable clearing system.

Notices

Whenever the Indenture provides for notice to be given to Holders, such notice will be validly given (except as otherwise expressly provided) if in writing and delivered, to each Holder entitled thereto, at such Holder's address as it appears on the Bond register. Any such notice shall be deemed to have been given on the seventh day after being so mailed. Notwithstanding the foregoing, so long as the Bonds are represented by the Global Bond and the Global Bond is held on behalf of Euroclear and Clearstream, notice to Holders may be given by delivery of the relevant notice to Euroclear and Clearstream or their successor clearing systems for communication by them to entitled accountholders in substitution for notification as required by the foregoing sentence. Notices and other communications may also be sent via electronic means in accordance with the terms of the Indenture.

Concerning the Trustee and the Agents

Citicorp International Limited has been initially appointed as Trustee under the Indenture with regard to the Bonds, and Citibank, N.A., London Branch has been appointed as Paying Agent, as Conversion Agent, as Transfer Agent and as registrar (the "**Registrar**") with regard to the Bonds. The Indenture provides that, prior to the occurrence of an Event of Default, the Trustee will not be liable except for the performance of such duties as are specifically set forth in such Indenture and no implied covenant, duty or obligation shall be read into the Indenture, the Bonds or any documents to which the Trustee is a party against the Trustee. If an Event of Default has occurred and is continuing, the Trustee will be obligated to use the same degree of care and skill as a prudent person would exercise under the circumstances in the conduct of such person's own affairs. The Trustee will not be responsible for any loss, liability, cost, claim, actions, demand, expense or inconvenience which may result from their exercise or non-exercise of any rights or powers conferred under the Indenture for the benefit of the Holders. Whenever in the Indenture, the Bonds or by law, the Trustee shall have discretion or permissive power, it may decline to exercise the same in the absence of approval by the Bondholders. In the exercise of its duties, the Trustee shall not be responsible for the verification of the accuracy or completeness of any certification submitted to it by the Issuer and is entitled to rely exclusively and conclusively on the certification contained therein, and take action based on the information contained in, the certification or legal opinion. Notwithstanding anything described herein, the Trustee has no duty to monitor the performance or compliance of the Issuer in the fulfillment of its obligations under the Indenture and the Bonds. Furthermore, the Trustee shall not be deemed to have any actual or constructive knowledge of any Default or Event of Default unless it has been actually notified in writing of such event.

The Trustee shall not be responsible for the performance by the Issuer or any other person appointed by the Issuer in relation to the Bonds and, unless notified in writing to the contrary, shall assume that the same are being duly performed. The Trustee shall not be liable to any Holders or any other person for any action taken by the Holders or the Trustee in accordance with the instructions of the Holders.

The Trustee is entitled to rely conclusively on all instructions, notices, declarations and certifications or any translations (if applicable) received pursuant to the Indenture or the Bonds without investigating or being responsible for the accuracy, authenticity and validity of these instructions, notices, declarations and certifications or any translations thereof.

Neither the Trustee nor the Agents will be responsible for making calculations or for verifying calculations of any amount (including but not limited to the Conversion Price) performed by the Issuer or any other persons, or have a duty to verify the accuracy, validity and/or genuineness of any documents in relation to or in connection thereto, and shall not be liable to the Holders or any other person for not doing so. None of the

Trustee or the Conversion Agent will be responsible to Holders for any loss arising from any failure or delay by the Issuer to perform, monitor or verify the calculations required pursuant to the Indenture or for the Issuer making any erroneous determination.

The Trustee or any of the Agents may become the owner or pledgee of the Bonds with the same rights it would have if it were not the Trustee or an Agent and may otherwise deal with the Issuer and receive, collect, hold and retain collections from the Issuer with the same rights it would have if it were not the Trustee or an Agent.

Pursuant to the terms of the Indenture and the Bonds, the Issuer will reimburse the Trustee and the Agents for all properly incurred expenses, disbursements and advances made, by the Trustee and each predecessor Trustee, except to the extent that any such expense, disbursement or advance was due to the Trustee's fraud, willful default or gross negligence as determined by a court of competent jurisdiction in a final non-appealable order that is binding on such Agent.

The Indenture contains limitations on the rights of the Trustee, should it become a creditor of the Issuer to obtain payment of claims in certain cases or to realize on certain property received by it in respect of any such claims, as security or otherwise. The Trustee, the Agents and entities associated with them are permitted to engage in other transactions with the Issuer and its Affiliates and shall not be obligated to account for any profits therefrom. Without prejudice to the foregoing, the Trustee is permitted to deal (whether on their own or their customers' account) in, or advise on, securities of such other customers and that such dealing or giving of advice will not constitute a conflict of interest for the purposes of the Bonds or the Indenture. The Trustee and the Agents may have an interest in, may be providing, or may in the future provide financial or other services to other parties.

If an Event of Default occurs and is continuing, the Trustee may, but will not be obliged to, and shall, upon written request of Holders of at least 25% in aggregate principal amount of outstanding Bonds (subject to receiving indemnity and/or prefunding and/or security to its satisfaction), pursue, in its own name or as trustee of an express trust, any available remedy by proceeding at law or in equity to collect the payment of principal of and other amounts on the Bonds or to enforce the performance of any provision of the Bonds or the Indenture. The Trustee may maintain a proceeding even if it does not possess any of the Bonds or does not produce any of them in the proceeding.

The Trustee will not be under any obligation to exercise and have sole, absolute and uncontrolled discretion as to the exercise or non-exercise of any rights or powers conferred under the Indenture for the benefit of the Holders unless such Holders have instructed the Trustee pursuant to the terms of the Indenture in writing and offered to the Trustee indemnity and/or security and/or pre-funding satisfactory to the Trustee against any loss, liability or expense. Furthermore, each Holder, by accepting the Bonds will agree, for the benefit of the Trustee and each Agent, that it is solely responsible for its own independent appraisal of and investigation into all risks arising under or in connection with the Indenture and has not relied on and will not at any time rely on the Trustee or the Agents in respect of such risks.

Disclosure Obligations

The Indenture provides that the Issuer may have certain disclosure obligations and reporting obligations under ROC law:

(i) the person to be registered as a shareholder of the Company is a "**related party**" of the Company under Regulations Governing the Preparation of Financial Report by Securities Issuers of the ROC and such person beneficially owns Common Shares converted from the Bonds; or

(ii) the person to be registered as a shareholder owns Common Shares issued upon conversion of the Bonds and the Common Shares so issued on conversion exceed 5% of the total number of Common Shares expected to be issued upon conversion of the Bonds based on the conversion price at the time of issue of the Bonds.

Due to these obligations, the converting Holders are required to disclose the name of the person to be registered as the shareholder and to provide proof of identity and genuineness of any signature and other information and documents before it will convert the Bonds. The information the Holder is required to provide may include the name and nationality of the person to be registered as a shareholder of the Issuer and the total number of Common Shares such person is converting or has converted in the past.

Governing Law and Jurisdiction

The Indenture and the Bonds are governed by, and shall be construed in accordance with, the laws of the State of New York. In relation to any legal action or proceedings arising out of or in connection with the Indenture and the Bonds, the Company has in the Indenture irrevocably and unconditionally submitted to the non-exclusive jurisdiction of the New York State and United States Federal courts sitting in the Borough of Manhattan, The City of New York. The Company has appointed Cogency Global Inc., now at 122 East 42nd Street, 18th Floor New York, NY 10168, as its agent for service of process.

Bondholders should note that exercise of a Conversion Right is subject not only to the provisions of the Indenture but also to the applicable ROC laws and regulations.

TRANSFER RESTRICTIONS

Because of the following restrictions, purchasers are advised to consult legal counsel prior to making any offer, resale, pledge or other transfer of Bonds or the Common Shares to be delivered upon conversion of the Bonds.

The Bonds may not be offered or sold directly or indirectly in the ROC.

The Bonds and the Common Shares to be delivered upon conversion of the Bonds have not been registered under the Securities Act and the Bonds may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Therefore, the Bonds are being offered and sold outside the United States in accordance with Rule 903 of Regulation S under the Securities Act.

Except in certain limited circumstances, interests in the Bonds may only be held through interests in the Global Bond. Such interests in the Global Bond will be shown on, and transfers thereof will be effected only through, records maintained by Euroclear and Clearstream and their respective direct and indirect participants.

Transfer Restrictions on the Bonds

Each purchaser of the Bonds, by accepting delivery of such Bonds, will be deemed to have acknowledged and represented to and agreed as follows (terms used herein that are defined in Regulation S are used as defined therein):

1. Each purchaser of the Bonds understands and acknowledges that:

   - The Bonds and the Common Shares to be delivered upon conversion of the Bonds have not been and are not expected to be registered under the Securities Act or any other applicable securities law;

   - the Bonds and the Common Shares to be delivered upon conversion of the Bonds being offered for resale in transactions that do not require registration under the Securities Act or any other securities laws; and

   - unless so registered, the Bonds and the Common Shares to be delivered upon conversion of the Bonds may not be sold or otherwise transferred except under an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or any other applicable securities laws.

2. Each purchaser of the Bonds represents that he or she is not an affiliate (as defined in Rule 144 under the Securities Act) of ours, that he or she is not acting on our behalf and that he or she is purchasing the Bonds in an offshore transaction in accordance with Regulation S.

3. Each purchaser of the Bonds acknowledges that neither we nor the Initial Purchasers nor any person representing us or the Initial Purchasers has made any representation to you with respect to us or the offering of the Bonds, other than the information contained in this offering memorandum. Each purchaser of the Bonds represents that he or she is relying only on this offering memorandum in making your investment decision with respect to the Bonds. Each purchaser of the Bonds agrees that he or she has had access to such financial and other information concerning us and the Bonds as he or she has deemed necessary in connection with his or her decision to purchase the Bonds including an opportunity to ask questions of and request information from us.

4. Each purchaser of the Bonds represents that he or she is purchasing the Bonds for his or her own account, or for one or more investor accounts for which he or she is acting as a fiduciary or agent, in each case not with a view to, or for offer or sale in connection with, any distribution of the Bonds in violation of the Securities Act.

5. Each purchaser of the Bonds acknowledges that the Bonds will bear a legend to the following effect:

   THE BONDS ("BONDS") EVIDENCED HEREBY AND THE COMMON SHARES OF ASE TECHNOLOGY HOLDING CO., LTD. TO BE DELIVERED UPON CONVERSION OF THE BONDS (THE "COMMON SHARES") HAVE NOT BEEN AND ARE NOT EXPECTED TO BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THE BONDS NOR THE COMMON SHARES MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

6. Each purchaser of the Bonds acknowledges that we, the Initial Purchasers and others will rely upon the truth and accuracy of the above acknowledgments, representations and agreements. Each purchaser of the Bonds agrees that if any of the acknowledgments, representations or agreements he or she is deemed to have made by his or her purchase of the Bonds is no longer accurate, he or she will promptly notify us and the Initial Purchasers. If you are purchasing any Bonds as a fiduciary or agent for one or more investor accounts, he or she represent that he or she has the sole investment discretion with respect to each of those accounts and that he or she has full power to make the above acknowledgments, representations and agreements on behalf of each account.

ROC TAXATION

The following summary of certain ROC tax consequences of the purchase, ownership and disposition of the Bonds by non-ROC Bondholders based upon applicable laws, regulations, rulings and decisions in effect as of the date of this offering memorandum, all of which are subject to change (possibly with retroactive effect). Prospective purchasers of the Bonds should consult their own tax advisers concerning the tax consequences of owning the Bonds in the ROC and any other relevant taxing jurisdiction to which they are subject.

The following discussion is a summary of the material ROC tax considerations relevant to an investment decision by non-ROC Bondholders. The summary addresses the principal ROC tax consequences of the ownership and disposition of the Bonds to non-resident individuals ("Non-ROC Individual Holders") or non-resident entities ("Non-ROC Entity Holders", together with the Non-ROC Individual Holders, the "Non-ROC Holders") that hold such Bonds. A Non-ROC Individual Holder is a foreign national individual who is not physically present in the ROC for 183 days or more during any calendar year in which he or she owns the Bonds and a Non-ROC Entity Holder is a corporation or a non-corporate body that is organized under the laws of a jurisdiction other than the ROC and does not have a fixed place of business or business agent in the ROC.

Appointment of Tax Guarantor

When a non-ROC Holder of the Bonds exercises its Conversion Rights and registers as our shareholder, such Holder will be required to appoint an agent as a tax guarantor in the ROC. The tax guarantor will be required to meet the qualifications set by the ROC Ministry of Finance and will act as the guarantor of such non-ROC Holder's tax payment obligations. Evidence of the appointment of a tax guarantor and the approval of such appointment and tax clearance certificates issued by the relevant ROC tax authority are required as conditions to receive such Holder's profits derived from the sale of the Shares.

Bonds

Possible Interest Payments

Payments of interest (if any ever becomes payable on the Bonds) to Non-ROC holders constitute interest income and, therefore, are subject to ROC withholding tax currently at the rate of 15% on the Bonds unless a lower withholding rate is provided under a tax treaty between the ROC and the jurisdiction where the Non-ROC Holder is resident. We have agreed to pay, subject to certain exceptions, Additional Amounts in respect of such withholding tax on the payments of interest (if any). See "Description of the Bonds — Additional Amounts." In addition, should withholding tax be payable, we will be responsible for withholding such taxes at source.

Taxation on Sale

Sales of the Bonds by Non-ROC Holders are regarded as transactions relating to property located outside the ROC and thus any resultant gains are currently not subject to ROC income tax. Non-ROC Holders are exempt from income tax on capital gains from the sale or disposal of the Shares. Sales of the Bonds by Non-ROC Holders are also not subject to ROC securities transaction tax, which is taxed at 0.3% of the transaction price.

Conversion

Gains on conversion of the Bonds into the Common Shares will not be subject to ROC income taxes, i.e., you will generally not recognize gain or loss on the conversion of your Bonds into the Shares except to the extent of cash received in lieu of a fractional Share. The amount of gain or loss you recognize on the receipt of cash in lieu of a fractional Share will be equal to the difference between the amount of cash you receive in respect of the fractional Share and the portion of your adjusted tax basis in the Bonds allocable to the fractional Share. The tax basis of the Shares received upon a conversion of a Bond will equal the adjusted tax basis of the Bond that was converted (excluding the portion of the tax basis allocable to any fractional Share).

There is no ROC stamp duty, issue or registration tax imposed on the delivery of Common Shares upon conversion of the Bonds.

Common Shares

Dividends

Dividends, whether in cash or shares, declared by us out of retained earnings and paid out to a holder that is not a Taiwan resident in respect of Common Shares are ROC sourced income and; therefore, subject to ROC withholding tax. The current rate of withholding for non-residents is 21% of the amount of the distribution, in the case of cash dividends, or of the par value of the shares distributed, in the case of stock dividends unless a lower withholding rate is provided under a tax treaty between the ROC and the jurisdiction where the Non-ROC Holder is resident.

In accordance with the ROC Income Tax Act, our after-tax earnings generated after January 1, 1998, which are not distributed in the following year, will be subject to an undistributed retained earnings tax, currently at the rate of 5%. Distributions of stock dividends declared by us out of our Capital Reserves are not subject to withholding tax, except under limited circumstances.

Capital Gains

Non-ROC Holders are exempt from income tax on capital gains realized from the sale of the Common Shares.

Securities Transaction Tax

Securities transaction tax will be withheld at the rate of 0.3% of the transaction price upon a sale of the Common Shares. The broker will withhold such 0.3% securities transaction tax from the sales proceeds and pay the securities transaction tax to the national treasury accordingly.

Preemptive Rights

Distributions of statutory subscription rights for the Common Shares in compliance with the ROC Company Law are not subject to ROC tax. Proceeds derived from sales of statutory subscription rights evidenced by securities are subject to securities transaction tax, currently at the rate of 0.3% of the gross amount received. Non-ROC Holders are exempted from ROC income tax on capital gains from such sale. Proceeds derived from sales of statutory subscription rights which are not evidenced by securities are subject to income tax at the rate of 20% of the gains realized. Subject to compliance with ROC laws, we have the sole discretion to determine whether statutory subscription rights shall be evidenced by the issuance of securities.

Estate Tax and Gift Tax

ROC estate tax is payable on any property located within the ROC of a deceased Non-ROC Individual Holder, and ROC gift tax is payable on any property located within the ROC donated by a Non-ROC Individual Holder. Subject to allowable exclusions, deductions and exemptions, estate tax and gift tax are currently imposed at the progressive rates of 10%, 15% and 20%. Under ROC estate and gift tax laws, Bonds and shares issued by ROC companies, such as Common Shares, are deemed located within the ROC regardless of the location of the holder. Nevertheless, it is unclear whether a holder of the Bonds will be considered to own the Common Shares for this purpose.

Tax Treaty

At present, Taiwan has tax treaties for the avoidance of double taxation with Indonesia, Singapore, South Africa, Australia, Netherlands, Belgium, Denmark, Vietnam, New Zealand, Malaysia, North Macedonia,

Gambia, United Kingdom, Paraguay, Senegal, Israel, Sweden, Kiribati, Luxembourg, Eswatini, Hungary, France, India, Slovakia, Switzerland, Germany, Thailand, Italy, Japan, Canada, Poland, Czech Republic, Saudi Arabia, Korea and Austria which may limit the rate of ROC withholding tax on dividends or interest paid by ROC companies to residents of these countries.

PLAN OF DISTRIBUTION

DBS Bank Ltd., Goldman Sachs International and The Hongkong and Shanghai Banking Corporation Limited are acting as Initial Purchasers, joint bookrunners, and joint global coordinators in connection with the offering of the Bonds. We and the Initial Purchasers have entered into a purchase agreement dated August 3, 2026 with respect to the Bonds (the "Purchase Agreement"). Subject to certain conditions set out in the Purchase Agreement, each of the Initial Purchasers has, severally but not jointly, agreed to purchase from us, and we have agreed to sell to each of the Initial Purchasers, the amount of Bonds indicated in the following table.

Initial Purchasers	Aggregate Principal Amount of Bonds
DBS Bank Ltd.	US$ 350,000,000
Goldman Sachs International	US$ 300,000,000
The Hongkong and Shanghai Banking Corporation Limited	US$ 350,000,000
Total	US$1,000,000,000

The Purchase Agreement provides that the obligation of the Initial Purchasers to pay for and accept delivery of the Bonds is subject to certain conditions, including delivery of certain legal opinions. The Initial Purchasers have agreed to purchase and pay for all of the Bonds if any are purchased. If an Initial Purchaser defaults, the Purchase Agreement provides that the purchase commitments of the non-defaulting Initial Purchaser may be increased or the Purchase Agreement may be terminated.

The purchase price for the Bonds will be the initial offering price set forth on the cover of this offering memorandum, less underwriting discounts and commissions. The Initial Purchasers propose to offer the Bonds at the initial offering price. After the initial offering, the Initial Purchasers may vary the offering price and other selling terms from time to time without notice. The Initial Purchasers reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

We have agreed to indemnify each of the Initial Purchasers against certain losses, claims, damages or liabilities under the Securities Act in accordance with the Purchase Agreement.

The Bonds have not been and will not be registered under the Securities Act for offer or sale as part of their distribution and may not be offered or sold within the United States except in certain transactions exempt from the registration requirements of the Securities Act.

We have been advised by the Initial Purchasers that each of the Initial Purchasers proposes to resell the Bonds outside the United States in offshore transactions in reliance on Regulation S and in accordance with applicable law. Terms used above have the meanings given to them by Regulation S under the Securities Act.

We have agreed that during a period of 90 days from the date hereof, that we will not, and will cause our subsidiaries and controlled affiliates not to, (i) issue, offer, sell, contract to sell, pledge, lend, grant any option to purchase, make any short sale or otherwise dispose of, any of our securities that are substantially similar to the Bonds or the Common Shares or (ii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of the Bonds, the Common Shares or other substantially similar securities, subject to certain specified exceptions, without the prior written consent of the Joint Global Coordinators.

The foregoing restrictions will not apply to any such offer, sale or disposal:

- issuance, sale or distribution of Common Shares to our and our subsidiaries' employees in connection with employee stock bonus plan or employee stock option plan existing on the date hereof

- issuances of Common Shares upon conversion of the Bonds; or

- certain issuances of Common Shares as consideration in connection with bona fide business acquisitions, subject to specified conditions.

Each of Jason C.S. Chang, Richard H.P. Chang and ASE Enterprises Limited has also agreed that, for a period of 90 days following the Closing Date, without the prior written consent of the Joint Global Coordinators, they will not, directly or indirectly, (i) offer, pledge, sell, contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, or file with the SEC a registration statement relating to, any Common Shares or other securities convertible into or exchangeable or exercisable for Common Shares beneficially owned by them, or publicly disclose the intention to take any such action, or (ii) enter into any swap or other agreement that transfers, in whole or in part, the economic consequences of ownership of any such securities, subject to certain specified exceptions.

The Bonds are a new issue of securities with no established trading market. Approval in-principle has been received for the listing of the Bonds on the Official List of the SGX-ST. The offering and settlement of the Bonds is not conditioned on approval in-principle being received for the listing of the Bonds on the SGX-ST. We have been advised by the Initial Purchasers that they intend to make a market in the Bonds but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the Bonds. We expect to deliver the Bonds against payment for the Bonds on or about the date specified in the last paragraph of the cover page of this offering memorandum, which will be the fifth business day following the date of the pricing of the Bonds. Accordingly, purchasers who wish to trade Bonds on the date of pricing or the next succeeding business day will be required, by virtue of the fact that the Bonds initially will settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement. Purchasers of the Bonds who wish to trade the Bonds on the date of pricing or the next succeeding business day should consult their own advisor.

In connection with this Offering, the Initial Purchasers or any of their affiliates may purchase the Bonds for their own account and enter into transactions, including, without limitation, (i) purchase, sale (or facilitation thereof) of credit derivatives (including convertible asset swaps, repackaging transactions and credit default swaps) relating to the Bonds and/or our securities, and (ii) equity derivatives and stock loan or borrowing transactions relating to our Common Shares. Such transactions may occur either at the same time as the offer and sale of the Bonds, or in secondary market transactions. Such transactions would be carried out as bilateral transactions with selected counter-parties and separately from any existing sale or resale of the Bonds to which this offering memorandum relates (notwithstanding that such selected counter-parties may also be purchasers of the Bonds). As a result of such transactions, an Initial Purchaser or its affiliates may hold long or short positions relating to the Bonds.

The effect, if any, of any of these transactions and activities on the market price of Common Shares or the Bonds will depend in part on market conditions and cannot be ascertained as of the date of this offering memorandum, but any of these activities could adversely affect the value of our Common Shares or the Bonds and, as a result, the number of Common Shares and the value of the consideration that you will receive upon the conversion of the Bonds and, under certain circumstances, your ability to convert the Bonds.

Each of the Initial Purchasers and its affiliates may also engage in investment or commercial banking and other dealings in the ordinary course of business with us or our affiliates from time to time and may receive fees

and commissions for these transactions. In addition to the transactions noted above, each Initial Purchaser and its affiliates may, from time to time after completion of the Offering, engage in other transactions with, and perform services for us or our affiliates in the ordinary course of their business. Each Initial Purchaser or its affiliates may also purchase the Bonds for asset management and/or proprietary purposes but not with a view to distribution or may hold Bonds on behalf of clients or in the capacity of investment advisors. While each Initial Purchaser and its affiliates have policies and procedures to deal with conflicts of interests, any such transactions may cause an Initial Purchaser or its affiliates or its clients or counterparties to have economic interests and incentives which may conflict with those of an investor in the Securities. Each Initial Purchaser may receive returns on such transactions and has no obligation to take, refrain from taking or cease taking any action with respect to any such transactions based on the potential effect on a prospective investor in the Bonds.

Selling Restrictions

No action is being taken or is contemplated by us that would, or is intended to, permit a public offering of the Bonds or possession or distribution of any preliminary offering memorandum or offering memorandum or any amendment thereof, any supplement thereto or any other offering material relating to the Bonds in any jurisdiction.

Important Notice to CMIs (including private banks)

This notice to CMIs (including private banks) is a summary of certain obligations the SFC Code imposes on CMIs, which require the attention and cooperation of other CMIs (including private banks). Certain CMIs may also be acting as OCs for this offering and are subject to additional requirements under the SFC Code. Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the SFC Code as having an Association with the Issuer, such CMI or the relevant group company. CMIs should specifically disclose whether their investor clients have any Association when submitting orders for the Bonds. In addition, private banks should take all reasonable steps to identify whether their investor clients may have any Associations with the Issuer or any CMI (including its group companies) and inform the Initial Purchasers accordingly. CMIs are informed that the marketing and investor targeting strategy for this offering includes institutional investors, sovereign wealth funds, pension funds, hedge funds, family offices and high net worth individuals, in each case, subject to the selling restrictions set out elsewhere in this Offering Memorandum. CMIs should ensure that orders placed are bona fide, are not inflated and do not constitute duplicated orders (i.e. two or more corresponding or identical orders placed via two or more CMIs). CMIs should enquire with their investor clients regarding any orders which appear unusual or irregular. CMIs should disclose the identities of all investors when submitting orders for the Bonds (except for omnibus orders where underlying investor information may need to be provided to any OCs when submitting orders). Failure to provide underlying investor information for omnibus orders, where required to do so, may result in that order being rejected. CMIs should not place "X-orders" into the order book. CMIs should segregate and clearly identify their own proprietary orders (and those of their group companies, including private banks as the case may be) in the order book and book messages.

CMIs (including private banks) should not offer any rebates to prospective investors or pass on any rebates provided by the Issuer. In addition, CMIs (including private banks) should not enter into arrangements which may result in prospective investors paying different prices for the Bonds. CMIs are informed that a private bank rebate maybe payable as stated above, or otherwise notified to prospective investors. The SFC Code requires that a CMI disclose complete and accurate information in a timely manner on the status of the order book and other relevant information it receives to targeted investors for them to make an informed decision. In order to do this, those Initial Purchasers in control of the order book should consider disclosing order book updates to all CMIs. When placing an order for the Bonds, private banks should disclose, at the same time, if such order is placed other than on a "principal" basis (whereby it is deploying its own balance sheet for onward selling to investors). Private banks who do not provide such disclosure are hereby deemed to be placing their order on such a "principal" basis. Otherwise, such order may be considered to be an omnibus order pursuant to the SFC Code.

Private banks should be aware that placing an order on a "principal" basis may require the relevant affiliated Initial Purchaser(s) (if any) to categorise it as a proprietary order and apply the "proprietary orders" requirements of the SFC Code to such order and will result in the private bank not being entitled to, and not being paid, any rebate.

In relation to omnibus orders, when submitting such orders, CMIs (including private banks) that are subject to the SFC Code should disclose underlying investor information in respect of each order constituting the relevant omnibus order (failure to provide such information may result in that order being rejected). Underlying investor information in relation to omnibus orders should consist of:

- The name of each underlying investor;
- A unique identification number for each investor;
- Whether an underlying investor has any "Associations" (as used in the SFC Code);
- Whether any underlying investor order is a "Proprietary Order" (as used in the SFC Code); and
- Whether any underlying investor order is a duplicate order.

Underlying investor information in relation to omnibus orders should be sent to: DCMOmnibus@dbs.com, gs-arrow2026@ny.email.gs.com and projectarrow2026@hsbc.com.hk.

To the extent information being disclosed by CMIs and investors is personal and/or confidential in nature, CMIs (including private banks) agree and warrant: (A) to take appropriate steps to safeguard the transmission of such information to any OCs; and (B) that they have obtained the necessary consents from the underlying investors to disclose such information to any OCs. By submitting an order and providing such information to any OCs, each CMI (including private banks) further warrants that they and the underlying investors have understood and consented to the collection, disclosure, use and transfer of such information by any OCs and/or any other third parties as may be required by the SFC Code, including to the Issuer, relevant regulators and/or any other third parties as may be required by the SFC Code, for the purpose of complying with the SFC Code, during the bookbuilding process for this offering. CMIs that receive such underlying investor information are reminded that such information should be used only for submitting orders in this offering. The Initial Purchasers may be asked to demonstrate compliance with their obligations under the SFC Code, and may request other CMIs (including private banks) to provide evidence showing compliance with the obligations above (in particular, that the necessary consents have been obtained). In such event, other CMIs (including private banks) are required to provide the relevant Initial Purchaser with such evidence within the timeline requested.

Republic of China

Each of the Initial Purchasers has agreed that, as part of the distribution of the Bonds, it has not offered or sold, and will not offer or sell, any Bond directly or indirectly in the ROC or to, or for the account or benefit of, any ROC person; each of the Initial Purchasers also understands and has acknowledged that the Bonds may not be sold to any related person of us (as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers) or any person listed in Article 36 of the Chinese Securities Association Regulations Governing Underwriting and Resale of Securities by Securities Firms.

Prohibition of Sales to EEA Retail Investors

Each Initial Purchasers represents and agrees that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Bonds which are the subject of the offering contemplated by

the Offering Memorandum in relation thereto and any retail investor in the EEA. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following:

(i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or

(ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

United Kingdom

Each Initial Purchasers has represented and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "**FSMA**") received by it in connection with the issue or sale of the Bonds in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Bonds in, from or otherwise involving the United Kingdom.

Prohibition of Sales to UK Retail Investors

Each Initial Purchasers represents and agrees that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Bonds to any retail investor in the UK. For the purposes of this provision:

(a) the expression "retail investor" means a person who is either one (or both) of the following:

(i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or

(ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024.

(b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to buy or subscribe for the Bonds.

Hong Kong

Each of the Initial Purchasers has represented and agreed that:

(a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Bonds other than (a) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong ("SFO") and any rules made under the SFO; or (b) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up an Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the "C(WUMP)O") or which do not constitute an offer to the public within the meaning of the C(WUMP)O; and

(b) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement,

invitation or document relating to the Bonds, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Bonds which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO.

Japan

The Bonds have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the "Financial Instruments and Exchange Act"). Accordingly, each of the Initial Purchasers has represented and agreed that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Bonds in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and other relevant laws and regulations of Japan.

Singapore

Each of the Initial Purchasers has acknowledged that this Offering Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each of the Initial Purchasers has represented and agreed that it has not offered or sold any Bonds or caused the Bonds to be made the subject of an invitation for subscription or purchase and will not offer or sell any Bonds or cause the Bonds to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Offering Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Bonds, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or, (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

Any reference to the SFA is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term or provision as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

United States

The Bonds and the Common Shares to be delivered upon conversion of the Bonds have not been and will not be registered under the Securities Act for offer or sale as part of their distribution and may not be offered or sold within the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act.

We have been advised by the Initial Purchasers that each of the Initial Purchasers proposes to resell the Bonds outside the United States in offshore transactions in reliance on Regulation S and in accordance with applicable law. Terms used above have the meanings given to them by Regulation S.

Furthermore, until 40 days after the commencement of the offering of the Bonds, an offer or sale of the Bonds within the United States by a dealer whether or not participating in this offering may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A or another exemption from the registration requirements of the Securities Act.

GENERAL INFORMATION

Listing

Approval in-principle has been received for the listing and quotation of the Bonds on the Official List of the SGX-ST. The Bonds will be traded on the SGX-ST in a minimum board lot size of S$200,000 (or its equivalent in foreign currencies) for so long as the Bonds are listed on the Official List of the SGX-ST and the rules of the SGX-ST so require. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained in this offering memorandum. Approval in-principle for the listing and quotation of the Bonds on and admission of the Bonds to the Official List of the SGX-ST are not to be taken as an indication of the merits of the Bonds, ASE and its subsidiaries or associated companies (if any) or the Common Shares. Our Common Shares have been listed on the TWSE under the symbol "3711" and ADSs representing our Common Shares have been listed on the NYSE under the ticker symbol "ASX."

For so long as the Bonds are listed on the SGX-ST and the rules of the SGX-ST so require, we will appoint and maintain a paying agent in Singapore, where the Bonds may be presented or surrendered for payment or redemption, in the event that a Global Bond is exchanged for Certificated Bonds. In addition, in the event that a Global Bond is exchanged for Certificated Bonds, an announcement of such exchange will be made by or on behalf of us through the SGX-ST and such announcement will include all material information with respect to the delivery of the definitive Bonds, including details of the paying agent in Singapore.

Clearing Systems

The Bonds have been accepted for clearance through the facilities of Euroclear and Clearstream. The ISIN for the Bond is XS3462009369 and the Common Code number for the Bond is 346200936.

Authorization

We have obtained all necessary consents, approvals and authorizations in connection with the issue and performance of the Bonds and the Indenture. The issue of the Bonds was authorized by resolutions of our Board of Directors passed on June 25, 2026 and approved by the CBC on July 1, 2026 and by the ROC FSC on July 31, 2026, respectively.

Action by the Trustee

The Bonds provide that the Trustee will take action on behalf of the holders thereof in certain circumstances, but only if the Trustee is indemnified and/or secured and/or pre-funded to its satisfaction. It may not be possible for the Trustee to take certain actions and, accordingly, in such circumstances the Trustee will be unable to take such actions, notwithstanding the provision of an indemnity and/or security and/or pre-funding satisfactory to it, and it will be for holders of the Bonds to take such actions directly.

LEGAL MATTERS

Certain legal matters in connection with the offered Bonds will be passed upon for us by Baker & McKenzie, Taipei, Taiwan, as to matters of ROC law. Certain legal matters will be passed upon for the Initial Purchasers by Davis Polk & Wardwell, Hong Kong, as to matters of U.S. federal and New York law.

INDEPENDENT AUDITORS

The consolidated financial statements of ASE Technology Holding Co., Ltd. and its subsidiaries (collectively, the "Company") as of December 2024 and 2025 and for each of the three years in the period ended December 31, 2025, incorporated by reference in this offering memorandum to the Company's Annual Report on Form 20-F, and the effectiveness of the Company's internal control over financial reporting have been audited in accordance with the standards of the Public Company Accounting Oversight Board (United States) by Deloitte & Touche, an independent registered public accounting firm, as stated in their reports with respect thereto, incorporated by reference herein. Deloitte & Touche is located at 20th Floor, Taipei Nan Shan Plaza, No. 100, Songren Rd., Xinyi District, Taipei 110421, Taiwan. Deloitte & Touche is a member of the Taiwan CPA Association. The audited annual financial information incorporated by reference herein, as contained in our Annual Report on Form 20-F for the year ended December 31, 2025 filed with the SEC on April 1, 2026, is publicly accessible without charge through the EDGAR system on the SEC's website, www.sec.gov.

With respect to the unaudited consolidated interim financial statements as of and for the three months ended March 31, 2025 and 2026, and incorporated by reference herein, Deloitte & Touche, independent auditors, have applied limited procedures in accordance with the Standards on Review Engagements of the Republic of China 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" applicable for a review of such financial statements. However, as stated in their report incorporated by reference herein, they did not audit and do not express an opinion on such interim financial statements. Accordingly, the degree of reliance on their report on such financial statements should be restricted in light of the limited nature of the review procedures applied.

APPENDIX 1 — SUMMARY OF CERTAIN MATERIAL DIFFERENCES BETWEEN TAIWAN IFRS AND IFRS

Our unaudited consolidated interim financial statements as of and for the three months ended March 31, 2025 and 2026 are prepared and presented in accordance with Taiwan IFRS. Taiwan IFRS and IFRS differ in certain significant respects. A brief description of certain significant differences between Taiwan IFRS and IFRS is set forth below. The regulatory organizations that promulgate Taiwan IFRS and IFRS have initiated ongoing projects that may affect future comparisons such as the comparison below. This summary does not and is not intended to provide a comprehensive listing of all existing or future differences between Taiwan IFRS and IFRS, including those specifically related to the Company or to the industries in which it operates. No attempt has been made to identify future differences between Taiwan IFRS and IFRS as a result of prescribed changes in accounting standards, or disclosure, presentation or classification differences that would affect the manner in which transactions and events are reflected in the financial statements of the Company or the notes thereto. Further, had the Company undertaken to identify the differences specifically affecting the financial statements presented in this offering memorandum, other potentially significant differences which are not in the following summary may have come to its attention. Accordingly, there can be no assurance that this summary provides a complete description of all differences which may have a significant impact on the Company's financial statements. Management of the Company has not quantified the effects of the differences between Taiwan IFRS and IFRS on any of the financial results of the Company.

Subject	Taiwan IFRS	IFRS
Tax on undistributed earnings	Under Taiwan IFRS, companies in the ROC are subject to 10% surtax on profits earned and retained since December 31, 1997. If the retained profits are distributed to the shareholders in the fiscal year following the year of earnings, the surtax could be avoided. If the earnings are not fully distributed to the shareholders, surtax is recorded as income tax expenses in the fiscal year when shareholders' decision on distribution is made. In addition, starting from 2018, the rate of the corporate surtax applicable to the unappropriated earnings is reduced from 10% to 5%.	Under IFRS, current and deferred tax assets and liabilities are measured at the tax rate applicable to the undistributed profits. Consequently, tax on undistributed earnings should be accrued during the period the earnings arise and adjusted to the extent of the distributions approved by the shareholders in the following year.
Disclosure of goodwill from business combinations	Taiwan IFRS requires additional disclosure if there is a significant difference between the actual operation conditions after a business combination and the expected benefits at the acquisition date.	Under IFRS, there is no such additional disclosure required as Taiwan IFRS.

Subject	Taiwan IFRS	IFRS
Disclosure of related party transactions	Taiwan IFRS requires additional disclosure of the names of the related parties and the relationship with whom the company has significant transactions. If the transaction amount or balance with a specific related party is 10% or more of the company's respective total transaction amount or balance, such transactions should be separately disclosed by the name of each related party. Furthermore, Taiwan IFRS also stipulates that other companies or institutions of which the chairman of the company's board of directors or president serves as the chairman of the board of directors or the president of the company or its subsidiaries, or is the spouse or second immediate family member of the chairman of the company's board of directors or president of the company or its subsidiaries, are deemed to have a substantive related party relationship, unless it can be demonstrated that no control, joint control, or significant influence exists.	Under IFRS, in considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form. However, there is no such additional disclosure required as Taiwan IFRS.

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