STRICTLY CONFIDENTIAL

BizLink Holding Inc.

(incorporated in the Cayman Islands as an exempted company with limited liability)

US$300,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2030

The US$300,000,000 Zero Coupon Convertible Bonds Due 2030 (the "Bonds") will be issued by BizLink Holding Inc. (referred to in this offering memorandum (the "Offering Memorandum") as "we," "our," "us," the "Company," "our Company," or the "Issuer," and together with its subsidiaries, the "Group"), an exempted company with limited liability incorporated in the Cayman Islands, through Citigroup Global Markets Limited, UBS AG Hong Kong Branch (in alphabetical order), and DBS Bank Ltd. (the "Initial Purchasers"). Unless previously redeemed, converted or repurchased and cancelled, the Bonds will be redeemed on September 22, 2030 at 110.46 % of their principal amount.

Unless previously redeemed, converted or repurchased and cancelled, the Bonds may be converted at any time on or after December 23, 2025 up to September 12, 2030 (the "Conversion Period") into ordinary shares of our Company with a par value NT$10 each (such shares, the "Conversion Shares"), subject in all cases to applicable laws of the Republic of China ("Taiwan" or the "ROC"), Cayman Islands laws and regulations restricting the conversion of the Bonds during Book Closure Periods (as defined herein) and the conversion of the Bonds by certain holders. The initial conversion price for the Bonds is NT$1,423.50 per Conversion Share and is subject to adjustment in specified circumstances (the "Conversion Price"). For purposes of determining the number of Conversion Shares to be issued upon conversion, a fixed exchange rate of US$1.00 = NT$30.2870 (the "Exchange Rate") will be applied when converting the U.S. dollar-denominated principal amount of the Bonds to an N.T. dollar equivalent. See "*Description of the Bonds—Conversion.*" Our shares are listed and traded on the Taiwan Stock Exchange (the "TWSE").

The Bonds will mature on September 22, 2030 (the "Maturity Date"). We have the option to redeem the Bonds at a redemption amount equal to the Early Redemption Amount (as defined herein), (i) in whole or in part, at any time on or after September 22, 2028 and prior to the Maturity Date, if the Closing Price (as defined herein) of our shares listed on the TWSE for 20 trading days in any consecutive 30-trading-day period, immediately prior to the date on which notice of such redemption is given, is at least 130% of the Early Redemption Amount for each Bond divided by the then prevailing Conversion Ratio (as defined herein), (ii) in whole but not in part, where 90% or more in principal amount of the Bonds issued have been redeemed, converted or repurchased and cancelled, or (iii) in whole but not in part, where the Company becomes obliged to pay additional amounts (as referred to in "*Description of the Bonds—Taxation*") as a result of certain changes in the tax laws of the Republic of Singapore, the Cayman Islands or ROC (or any political subdivision or any authority thereof or therein having power to tax) occurring after the Issue Date. Holders of the Bonds may also require us to redeem all or part of the Bonds on the third anniversary of the Issue Date, at 106.15 per cent. of the principal amount. Holders of the Bonds will also have the right to require us to redeem the Bonds, in whole or in part, at the relevant Put Date at the Early Redemption Amount if a Delisting (as defined herein) or a Change of Control (as defined herein) occurs. See "*Description of the Bonds.*"

Approval in-principle has been received for the listing of the Bonds on the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Offering Memorandum. Approval in-principle for the listing of the Bonds on the SGX-ST is not to be taken as an indication of the merits of this offering (the "Offering"), our Company, our subsidiaries, our associated companies or the Bonds. There is currently no public market for the Bonds.

This document is important and should be read carefully. Investors are advised to consult their stockbroker, bank manager, solicitor, accountant or other professional adviser.

Investing in the Bonds involves certain risks. See "*Risk Factors*" beginning on page 14.

The Bonds (and the Conversion Shares to be issued upon conversion thereof) have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and are exclusively being offered and sold pursuant to this Offering Memorandum outside of the United States ("U.S.") in reliance on Regulation S under the Securities Act ("Regulation S"). This Offering Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. For a description of these and other restrictions on offers and sales of the Bonds (and the Conversion Shares to be issued upon conversion thereof), and distribution of this Offering Memorandum, see "*Transfer Restrictions*" and "*Plan of Distribution.*"

The Bonds will be represented by beneficial interests in a permanent global certificate (the "Global Certificate") in registered form, which will be registered in the name of a nominee for, and deposited on or about September 22, 2025, with a common depositary for Euroclear Bank SA/NV ("Euroclear") and Clearstream Banking S.A. ("Clearstream"). Beneficial interests in the Global Certificate will be shown on, and transfers thereof will be effected only through, records maintained by Euroclear and Clearstream and their participants. Except as described herein, certificates for the Bonds will not be issued in exchange for interest in the Global Certificate.

BOND ISSUE PRICE 100%

Joint Global Coordinators and Joint Bookrunners

(in alphabetical order)

citi UBS

Joint Bookrunner

DBS

Offering Memorandum dated September 15, 2025

NOTICE TO INVESTORS

You should rely only on the information contained in this Offering Memorandum. We have not authorized anyone to provide you with different information. None of our Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar (as defined herein) are making an offer of these securities in any jurisdiction where such an offer is not permitted.

This Offering Memorandum is strictly confidential and has been prepared by us solely for use in connection with the proposed offer of the Bonds (and Conversion Shares to be issued upon conversion of the Bonds) to eligible investors. This Offering Memorandum is personal to each offeree and does not constitute an offer to any other person or to the public generally to purchase or otherwise acquire the Bonds (or the Conversion Shares to be issued upon conversion of the Bonds). Distribution of this Offering Memorandum to any person other than a prospective investor or any person retained to advise such prospective investor with respect thereto is unauthorized, and any disclosure of any of its contents, without our prior written consent, is prohibited. By accepting delivery of this Offering Memorandum, each prospective investor agrees to the foregoing and agrees not to make photocopies of this Offering Memorandum or any documents referred to herein.

The information contained in this Offering Memorandum is current as of the date of this Offering Memorandum or such other date as otherwise indicated. The information herein is subject to change, completion or amendment without notice. Neither the delivery of this Offering Memorandum at any time nor the offer, sale or delivery of any of the Bonds (or the Conversion Shares to be issued upon conversion of the Bonds) shall, under any circumstances, constitute a representation or create any implication that there has been no change in the information set forth in this Offering Memorandum or in our affairs since the date of this Offering Memorandum or such other date as otherwise indicated, or that any information contained herein is correct as of any date subsequent to the date hereof or such other date as otherwise indicated. Unless otherwise indicated, you should not assume that the information contained in this Offering Memorandum is accurate as of any date other than the date on the front of this Offering Memorandum or such other date as otherwise indicated.

No person has been authorized to give any information or to make any representation not contained in this Offering Memorandum in connection with this Offering, and, if given or made, such information or representation must not be relied upon as having been authorized by our Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar (each as defined herein), or any other person.

We, having made all reasonable inquiries, confirm that this document contains all information with respect to our Company and the Bonds (including the Conversion Shares to be issued upon conversion of the Bonds) that is material in the context of this Offering; that the information contained herein is true and accurate in all material respects; that the opinions and intentions expressed herein are honestly held, that we are not aware of any other facts the omission of which, in our reasonable opinion, may make this document as a whole or any of such information or the expression of any such opinions or intentions materially misleading and that all reasonable inquiries have been made by us to verify the accuracy of such information; provided that, this Offering Memorandum contains summaries that we believe to be accurate with respect to certain terms of some documents, but for complete information regarding the documents, you may obtain copies of the actual documents upon request to the Initial Purchasers or us. Although we believe that such sources are reliable, we take responsibility for only the accurate reproduction and extraction of such information and data and accept no other responsibility for such information, unless otherwise stated. The accuracy and completeness of such information are not guaranteed and have not been independently verified by us, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar.

No U.S. federal, state, or foreign securities commission or regulating authority, nor the Securities and Futures Bureau, Financial Supervisory Commission of the ROC, has approved of, disapproved of or recommended the Bonds (including the Conversion Shares to be issued upon conversion of the Bonds), nor have any of the foregoing authorities reviewed, passed upon, determined or endorsed the merits of this Offering or the accuracy or adequacy of this Offering Memorandum. Any representation to the contrary in this Offering Memorandum is a criminal offense in the U.S. and the ROC and may be a criminal offense in other jurisdictions.

None of our Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar, nor any of their respective affiliates or representatives, is making any representation to any purchasers of the Bonds regarding the legality of investment by such purchaser under applicable laws. In making an investment decision, you must rely on your own examination of this Offering

Memorandum and the terms herein, including the merits and risks involved, and should not construe the contents of this Offering Memorandum as legal, business or tax advice. Each prospective investor should be aware that it may be required to bear the financial risks of an investment in the Bonds (including the Conversion Shares to be issued upon conversion of the Bonds) for an indefinite period of time, and should consult with its own advisors as to legal, tax, business, financial and related aspects of purchasing or acquiring the Bonds (including the Conversion Shares issuable upon conversion of the Bonds). By receiving this Offering Memorandum, you acknowledge that (i) you have been afforded an opportunity to request and review copies of the actual documents from us and to review, and have received, all information that you consider necessary to verify the accuracy of, or to supplement, the information contained in this Offering Memorandum; (ii) you have not relied on the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar or any person affiliated with the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar in connection with your investigation of the accuracy of any information in this Offering Memorandum or your investment decision; and (iii) no person has been authorized to give any information or to make any representation concerning our Company or our shares other than as contained in this Offering Memorandum and, if given or made, any such other information or representation should not be relied upon as having been authorized by our Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar.

This Offering Memorandum does not constitute an offer to sell, or an invitation by or on behalf of us or the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar or any of their respective affiliates or representatives to purchase, any of the Bonds (including the Conversion Shares to be issued upon conversion of the Bonds) and may not be used for the purpose of an offer to, or a solicitation by, anyone, in each case, in any jurisdiction or in any circumstances in which such offer or solicitation is not authorized or is unlawful. There are restrictions on the distribution of this Offering Memorandum and the making of solicitations pursuant thereto in certain jurisdictions, further details of which are set out under "*Plan of Distribution*" and "*Transfer Restrictions.*" Recipients of this Offering Memorandum are required to inform themselves about and observe any applicable restrictions.

The Bonds (including the Conversion Shares to be issued upon conversion of the Bonds) have not been, and will not be, registered under the Securities Act, or any U.S. state securities laws and, unless so registered, may not be offered, sold or delivered 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 applicable U.S. state securities laws. This Offering is being made only outside the U.S. in reliance on Regulation S. Each purchaser of the Bonds in making its purchase will be required to make, or will be deemed to have made, certain acknowledgments, representations, and agreements. For a description of these and certain further restrictions on offers, sales, and transfers of the Bonds (or the Conversion Shares to be issued upon conversion of the Bonds) and distribution of this Offering Memorandum, see "*Plan of Distribution*" and "*Transfer Restrictions.*"

Each prospective investor must comply with all applicable laws and regulations in force in any jurisdiction in which it purchases, offers or sells the shares or possesses or distributes this Offering Memorandum and must obtain any consent, approval or permission required by it for the purchase, offer or sale by it of the Bonds (or the Conversion Shares to be issued upon conversion of the Bonds) under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers or sales, and none of our Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Transfer Agent, the Conversion Agent or the Registrar nor any of their respective representatives shall have any responsibility therefor.

We reserve the right to withdraw this Offering at any time and, together with the Initial Purchasers, reserve the right to reject any commitment to purchase the Bonds, in whole or in part. We also reserve the right to allocate to you less than the full amount of the Bonds sought by you. The Initial Purchasers and certain related entities may acquire for their own account a portion of the Bonds.

In connection with the issue and distribution of the Bonds, each of the Initial Purchasers or any person acting for it may, subject to applicable law, over-allot or effect transactions with a view to supporting the market price of the Bonds at a level higher than that which might otherwise prevail for a limited period of time. However, each of the Initial Purchasers or any person acting for it is under no obligation to do so. Furthermore, such stabilization, if commenced, may be discontinued at any time and must be brought to an end after a limited period of time.

PRIIPS REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor

means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, 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. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PRIIPS REGULATION / PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 of the United Kingdom (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as 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. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

In addition, prospective investors should be aware that this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at: (i) in the UK, persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), and/or persons falling within Article 49(2)(a) to (d) of the Order; and (ii) persons who are outside the UK (all such persons together being referred to as "relevant persons"). This document must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to, and will be engaged in only with, relevant persons.

Important Notice to Prospective Investors

Prospective investors should be aware that certain intermediaries in the context of this Offering of the Bonds, including the Initial Purchasers, are "capital market intermediaries" ("CMIs") subject to Paragraph 21 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "Code"). This notice to prospective investors is a summary of certain obligations the Code imposes on such CMIs, which require the attention and cooperation of prospective investors. Certain CMIs may also be acting as "overall coordinators" ("OCs") for this Offering and are subject to additional requirements under the 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 Code as having an association ("Association") with the Issuer, the CMI or the relevant group company. Prospective investors associated with the Issuer or any CMI (including its group companies) should specifically disclose this when placing an order for the Bonds and should disclose, at the same time, if such orders may negatively impact the price discovery process in relation to this Offering. Prospective investors who do not disclose their Associations are hereby deemed not to be so associated. Where prospective investors disclose their Associations but do not disclose that such order may negatively impact the price discovery process in relation to this Offering, such order is hereby deemed not to negatively impact the price discovery process in relation to this Offering.

Prospective investors should ensure, and by placing an order prospective investors are deemed to confirm, 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). If a prospective investor is an asset management arm affiliated with the Initial Purchasers, such prospective investor should indicate when placing an order if it is for a fund or portfolio where the Initial Purchasers or their respective group company has more than 50% interest, in which case it will be classified as a "proprietary order" and subject to appropriate handling by CMIs in accordance with the Code and should disclose, at the same time, if such "proprietary order" may negatively impact the price discovery process in relation to this Offering. Prospective investors who do not indicate this information

when placing an order are hereby deemed to confirm that their order is not such a "proprietary order." If a prospective investor is otherwise affiliated with the Initial Purchasers, such that its order may be considered to be a "proprietary order" (pursuant to the Code), such prospective investor should indicate to the Initial Purchasers when placing such order. Prospective investors who do not indicate this information when placing an order are hereby deemed to confirm that their order is not such a "proprietary order." Where prospective investors disclose such information but do not disclose that such "proprietary order" may negatively impact the price discovery process in relation to this Offering, such "proprietary order" is hereby deemed not to negatively impact the price discovery process in relation to this Offering.

Prospective investors should be aware that certain information may be disclosed by CMIs (including private bank(s) which acts as a CMI in connection with this Offering ("Private Banks")) which is personal and/or confidential in nature to the prospective investor. By placing an order, prospective investors are deemed to have understood and consented to the collection, disclosure, use and transfer of such information by the Initial Purchasers and/or any other third parties as may be required by the Code, including to the Issuer, any OCs, relevant regulators and/or any other third parties as may be required by the Code, it being understood and agreed that such information shall only be used for the purpose of complying with the Code, during the bookbuilding process for this Offering. Failure to provide such information may result in that order being rejected.

FORWARD-LOOKING STATEMENTS

This Offering Memorandum contains "forward-looking" statements. All statements other than statements of historical fact contained in this Offering Memorandum including, without limitation, estimates, projections, future financial position, operation results, strategies, plans, objectives, goals, targets, and future developments in the markets in which we participate or are seeking to participate in, are forward-looking statements. These forward-looking statements generally are identified by the words "believes," "expects," "anticipates," "estimates," "forecasts," "intends," "strategy," "could," "plan," "may," "will," "would," "will be," "will continue," "will likely result," and similar words or expressions. Additionally, statements relating to the implementation of business strategies, future financial performance, acquisition strategies, capital raising transactions, the performance of contractual obligations and similar statements may contain forward-looking statements. The future events referred to in these forward-looking statements involve known and unknown risks, uncertainties, and other factors, some of which are beyond the control of our Company and that may cause our actual results, performance, achievements, or industry results to be materially different from any future results, performance, achievements, or industry results expressed or implied by the forward-looking statements.

Forward-looking statements are based on current expectations and assumptions that are subject to significant risks and uncertainties, which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Our forward-looking statements contain information regarding:

- our future revenue and profitability;
- our business strategies;
- expected change in customer demand;
- the expected industry trends;
- our capital expenditure plans; and
- other matters discussed in this Offering Memorandum regarding matters that are not historical facts,

are only forecasts based on information currently available to us. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, these forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. These risks, uncertainties and other factors include, among others:

- the intensely competitive industries in which we operate;
- general economic, political and social conditions and developments in Taiwan, the PRC and other jurisdictions in which we operate our business;
- the effect of the sustained U.S.-China tensions, hostilities and regional instabilities stemming from the military conflicts between Russia and Ukraine, armed conflicts involving Hamas and Israel, and further escalation of tensions between Israel and various countries in the Middle East and North Africa on our industry, our supply chain, and other jurisdictions in which we operate our business;
- market acceptance of our products;
- our ability to introduce new products in accordance with our customers' design requirements and design cycles;
- loss of any of our key customers;
- risks associated with our entry into new markets or businesses;
- changes in market prices for our products and fluctuations and volatility in the prices of key production materials and components;
- our continued ability to secure funding to meet our liquidity needs and investment objectives;
- exchange and other exchange-related controls;
- legal proceedings, if any; and
- other risks, uncertainties and factors set forth in the "*Risk Factors*" section of this Offering Memorandum.

When relying on forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, especially in light of the political, economic, social and legal environment in which we operate. Such forward-looking statements speak only as of the date on which they are made. We are not obligated to update or revise any of these statements, whether as a result of new information, future events or otherwise. We do not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one out of the many possible scenarios and therefore should not be viewed as the most probable or standard scenario. Accordingly, you should not place undue reliance on any forward-looking statement.

CONVENTIONS AND DEFINITIONS

In this Offering Memorandum, all references to "Issuer" and "Company" refer to BizLink Holding Inc.; all references to "Group" refer to the Company and its subsidiaries; and all references to "we," "us," "our," and "BizLink" refer to the Company or our Group, as the context may require. The references to "Shares" and "Ordinary Shares" refer to our ordinary shares of par value NT$10 per share. All references to "Bondholders" or to "holders of the Bonds" refer to holders of the Bonds from time to time. The references herein to "Taiwan," the "ROC," and the "Republic of China" refer to the island of Taiwan and other areas under the effective control of the Republic of China (Taiwan). All references herein to the "ROC government" refer to the government of the ROC. All references to "TWSE" refer to the Taiwan Stock Exchange Corporation and references to "TPEx" refer to the Taipei Exchange (formerly known as the GreTai Securities Market in the ROC). All references to the "FSC" refer to the ROC Financial Supervisory Commission. All references to the "SFB" refer to the Securities and Futures Bureau of the FSC.

References to "Non-ROC Individuals" refer to individuals directly or indirectly owning the Bonds or the Conversion Shares who are not citizens of the ROC or who are not physically present in the ROC for 183 days or more within a calendar year. References to "Non-ROC entities" refer to entities (including corporate and non-corporate bodies) directly or indirectly owning the Bonds or the Conversion Shares established or organized under

the laws of a jurisdiction other than the ROC and which do not have any fixed place of business or business agent in the ROC. References to "Non-ROC holders" refer to Non-ROC entities and Non-ROC Individuals.

References to the "PRC" and "China" refer to the People's Republic of China and, for the purpose of this Offering Memorandum, do not include the Hong Kong Special Administrative Region ("Hong Kong"), Macau Special Administrative Region ("Macau") or Taiwan. A "PRC person" refers to 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), any agency or instrumentality of the PRC, and any corporation, partnership or other entity organized under the laws of any such area or controlled or beneficially owned by any such person, resident, agency or instrumentality.

PRESENTATION OF FINANCIAL INFORMATION

Solely for the convenience of the reader, unless otherwise noted, all translations from New Taiwan dollars ("N.T. dollars" or "NT$") to United States dollars ("U.S. dollars" or "US$") were made at the noon buying rate in The City of New York for cable transfers in N.T. dollars per U.S. dollar set forth in the statistical release of the U.S. Federal Reserve Board of the United States, as of June 30, 2025, which was NT$29.18=US$1.00 as of that date. Such exchange rate is not derived from, and may differ from the exchange rate adopted in, the consolidated audited financial statements of the Company. Such translations should not be construed as representing what the N.T. dollar or U.S. dollar amounts referred to herein could be or could have been converted into N.T. dollars or U.S. dollars, as the case may be, at that or any other rate. See "*Foreign Investment and Exchange Controls in the ROC*" for further information regarding exchange between N.T. dollars and U.S. dollars.

The Company's audited consolidated financial statements as of and for the years ended December 31, 2022, 2023 and 2024 included herein have been prepared and presented in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers", International Financial Reporting Standards ("IFRS"), International Accounting Standards ("IAS"), IFRIC Interpretations ("IFRIC"), and SIC Interpretations ("SIC") endorsed and issued into effect by the FSC (together referred to herein as "T-IFRS"). The Company's audited consolidated interim financial statements as of and for the six months ended June 30, 2024 and 2025 are presented in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC. The T-IFRS differs in many significant respects from the IFRS, U.S. GAAP or the generally accepted accounting principles of certain other countries 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 FSC. All such financial data should be read in conjunction with, and are qualified in their entirety by reference to, the financial statements included elsewhere in this Offering Memorandum, including the Bonds thereto. Our consolidated financial statements as of and for the years ended December 31, 2022, 2023 and 2024 and as of and for the six months ended June 30, 2024 and 2025 have been audited by PricewaterhouseCoopers, Taiwan as indicated in the independent auditors' reports included in this Offering Memorandum. The Company's audited consolidated financial statements as of and for the six months ended June 30, 2025 should not be taken as an indication of the expected consolidated financial position and performance of the Company for the full financial year ending December 31, 2025.

Rounding adjustments have been made in calculating some of the financial information included in this Offering Memorandum. As a result, numerical figures shown as totals in some tables may not be exact arithmetic aggregations of the figures that precede them.

MARKET AND INDUSTRY INFORMATION

This Offering Memorandum includes market share and industry data and forecasts that we have obtained from industry publications and surveys, reports of governmental agencies and internal company surveys. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources we believe to be reliable, but there can be no assurance as to the accuracy or completeness of the included information. While we have taken reasonable actions to ensure that the information is extracted accurately and in its proper context, the Initial Purchasers and we have not independently verified any of the data from third-party sources or ascertained the underlying economic assumptions relied upon by such sources.

ENFORCEABILITY OF FOREIGN JUDGMENTS

We are incorporated in the Cayman Islands. A majority of our directors and executive officers named in this Offering Memorandum are residents of the ROC, and a significant portion of the assets of our Company and these persons are located in the PRC and the ROC. As a result, it may not be possible for you to effect service of process upon our Company or these persons outside of the ROC or the PRC, or to enforce any judgments obtained in courts outside of the ROC or PRC against them, including those predicated upon the civil liability provisions of the securities laws of the U.S. or any state or territory within the U.S.

The laws of Cayman Islands do not clearly indicate whether a final civil judgment obtained from Taiwan courts, or an ROC court judgment, can be enforced in the Cayman Islands. Nevertheless, where the following requirements are met, the Grand Court of the Cayman Islands will recognize and enforce an ROC court judgment without any re-examination of the merits at common law if: (1) the judgment at issue is final and conclusive; (2) the ROC court rendering the judgment was competent under the conflict of law rules of the Cayman Islands; (3) the judgment (i) clearly sets out the obligation of the debtor to pay for a liquidated sum in accordance with the decree and does not involve any obligation of paying any penalty, tax, fine, or other similar financial or revenue obligations, or (ii) grants a nonmoney relief to a particular person (under certain circumstances); and (4) the judgment obtained does not contravene the fairness and natural justice or public policy of the Cayman Islands, and the recognition and enforcement of the judgment is not contrary to the fairness and natural justice or public policy of the Cayman Islands. Where the Grand Court of the Cayman Islands does not recognize an ROC Court Judgment, such judgment will remain unenforceable in the Cayman Islands even if an investor has obtained a final judgment in the ROC. Investors should be cognizant of risks pertaining to the purchase of securities issued by a foreign issuer.

We have been advised by our Cayman Islands legal counsel, Maples and Calder (Hong Kong) LLP, that there is uncertainty as to whether the courts of the Cayman Islands would (i) recognize or enforce against the Company judgments of courts of the United States that are predicated upon the civil liability provisions of the securities laws of the United States or any State; and (ii) in original actions brought in the Cayman Islands, impose liabilities against the Company that are predicated upon the civil liability provisions of the securities laws of the United States or any State. Although there is no statutory enforcement in the Cayman Islands of judgments obtained in the federal or state courts of the United States (and the Cayman Islands are not a party to any treaties for the reciprocal enforcement or recognition of such judgments), the courts of the Cayman Islands will, at common law, recognize and enforce a foreign money judgment of a foreign court of competent jurisdiction without any re-examination of the merits of the underlying dispute based on the principle that a judgment of a competent foreign court imposes upon the judgment debtor an obligation to pay the liquidated sum for which such judgment has been given, provided such judgment (i) is final and conclusive, (ii) is not in respect of taxes, a fine or a penalty; and (iii) was not obtained in a manner and is not of a kind the enforcement of which is contrary to natural justice or the public policy of the Cayman Islands. However, the Cayman Islands courts are unlikely to enforce a judgment obtained from the courts of the United States under civil liability provisions of the federal securities law of the United States if such judgment is determined by the courts of the Cayman Islands to give rise to obligations to make payments that are penal or punitive in nature. A Cayman Islands court may stay enforcement proceedings if concurrent proceedings are being brought elsewhere.

We have been advised by Dacheng Taiwan, Attorneys-at-Law, our ROC counsel, that any final judgment obtained against us or our directors, supervisors, executive officers and experts named in this Offering Memorandum in any court other than the ROC courts with respect to any legal suit or proceeding arising out of or relating to the Bonds or the shares will be recognized by the ROC courts without further review of the merits only if the ROC court in which enforcement is sought and is satisfied that:

(i) the court rendering the judgment has jurisdiction over the subject matter according to ROC law;

(ii) the judgment and the court procedure resulting in the judgment are not contrary to the public order or good morals of the ROC;

(iii) the judgment is a final judgment for which the period for appeal has expired or from which no appeal can be taken;

(iv) if the judgment was rendered by default by the court rendering the judgment, (i) the Company or such person was 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 duly served on the Company or such person with the judicial assistance of the ROC; and

(v) judgments of the ROC courts have been or are recognized by the court rendering the judgment on a reciprocal basis.

A party seeking to enforce a foreign judgment in the ROC would, except under limited circumstances, be required to obtain foreign exchange approval from the Central Bank of the Republic of China (Taiwan) (the "CBC") for the outward remittance from the ROC of any amounts recovered with respect to such judgment denominated in a currency other than N.T. dollars. See "*Foreign Investment and Exchange Controls in the ROC*."

We have been advised by Jingtian & Gongcheng, Attorneys-at-Law, our PRC counsel, that it may be difficult for investors to effect service of process upon those persons inside the PRC or to enforce against us or them in the PRC any judgments obtained from non-PRC courts. The recognition and enforcement of foreign judgments are governed by the PRC Civil Procedures Law. PRC courts may recognize and enforce foreign judgments in accordance with the requirements of the PRC Civil Procedures Law based either on treaties between the PRC and the country where the judgment is made or on reciprocity between jurisdictions, provided that the foreign judgments do not violate the basic principles of laws of the PRC or its sovereignty, security or social and public interest. However, since the PRC does not have treaties providing for the reciprocal recognition and enforcement of judgments of courts with the United States, recognition and enforcement in the PRC of judgments of a court in the United States in relation to any matter not subject to a binding arbitration provision may be difficult.

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SUMMARY

The summary below is qualified in its entirety by, and is subject to, the more detailed information set out or referred to elsewhere in this Offering Memorandum, including the financial information herein. Prospective purchasers should read this Offering Memorandum in its entirety and should carefully consider the information set forth in "Risk Factors" in particular. Prospective purchasers should also carefully review the financial statements included in this Offering Memorandum prior to making an investment decision with respect to the Bonds. To understand the terms of the Bonds and our Shares, prospective purchasers should carefully read the sections of this Offering Memorandum entitled "Description of the Bonds" and "Description of our Share Capital."

Overview

We are a global leader in interconnect solutions, providing end-to-end design, engineering, and manufacturing capabilities for advanced technologies and customers across a wide range of industries, ranging from industrial automation, healthcare technology, semiconductors, high performance computing, electrical appliances, and automotives. We go beyond components to deliver system-level connectivity platforms for high-speed data, high-power, and integrated. We strive to provide targeted interconnect solutions to meet the evolving demands driven by rapid technological advancements amid the paradigm-shifting development of generative AI, and to capture such massive multi-year market opportunity, initially represented by high-performance computing and semiconductor equipment. Our well-positioned global footprint, proven R&D capabilities, rapid prototyping, and advanced manufacturing processes collectively reinforce our leading role in delivering connectivity solutions that support our customers' long-term growth aspirations.

We have built a fully vertically integrated business with production facilities in Canada, China, Czech Republic, France, Germany, Indonesia, Italy, Malaysia, Mexico, Singapore, Spain, Slovakia, Serbia, Taiwan and the United States for seamless integration into our customers' supply chains. Our brand promise is "interconnect made easy", as we make interconnection easier to improve the quality of life. Our major product offerings comprise a wide spectrum of downstream applications in the categories of information technology ("IT") and data communications, industrial, automotive, electrical appliances, and others. Our core products, including cable assemblies, connectors, wires, and fiber optic components, form the foundation of our operating revenue. Building on such foundation, we are driving an innovation-led expansion of our product portfolio, targeting the next wave of growth engines while adapting to evolving customer needs and industry trends. A clear example is our leadership in active electrical cables (AECs), where we are currently the only supplier capable of delivering high-volume, stable supply to meet surging demand fueled by the escalating computational intensity of data centers. Beyond AECs, our growth platforms in high-performance computing, capital equipment, and healthcare provide powerful momentum as global technology markets undergo a new cycle of transformation. At the same time, we are enhancing efficiency and scalability across all operations through greater automation and AI-driven solutions, ensuring that our existing product lines remain competitive while also fostering continuous innovation.

AI-driven applications are reshaping data center infrastructure, driving the need for next-generation connectivity solutions that can manage exponential bandwidth growth and increasingly complex power requirements. We are committed to delivering high-density, high-speed, and energy-efficient interconnect solutions that empower mission-critical AI and HPC infrastructures, ensuring they operate with the performance, scalability, and reliability our customers demand. Our comprehensive portfolio of AI-ready connectivity solutions comprises high-speed interconnects, active optical cables ("AOC") and transceivers, ultra-compact wavelength division multiplexing ("WDM"), advanced high-density power distribution systems, and PCIe Generation 5/Generation 6 internal cable solutions.

For the year ended December 31, 2022, the Company recorded consolidated operating revenue of NT$53,757 million and net profit of NT$3,831 million. For the year ended December 31, 2023, the Company recorded consolidated operating revenue of NT$51,052 million and net profit of NT$2,311 million. For the year ended December 31, 2024, the Company recorded consolidated operating revenue of NT$54,080 million (US$1,853 million) and net profit of NT$4,391 million (US$150 million). For the six months ended June 30, 2025, the Company recorded consolidated operating revenue of NT$33,054 million (US$1,133 million) and net profit of NT$3,636 million (US$125 million).

Our Competitive Strengths

We believe the following are our competitive strengths:

- Strategically positioned interconnect solutions provider to capitalize on the multi-year AI datacenter growth momentum
- Riding on the tide of AI semiconductor via close collaboration with fabrication equipment customers
- Comprehensive product portfolio with first-mover advantage and economies-of-scale for select industries in which we operate
- Extensive R&D and customization capabilities
- Global footprint of internationally certified production facilities capable of mass production, offering seamless support services globally with local flexibility
- Proven track record of M&As and continuous value creation through successful integration of acquired businesses
- Long-term relationships with customers across multiple end markets
- Experienced management team and dedicated employees with strong track record

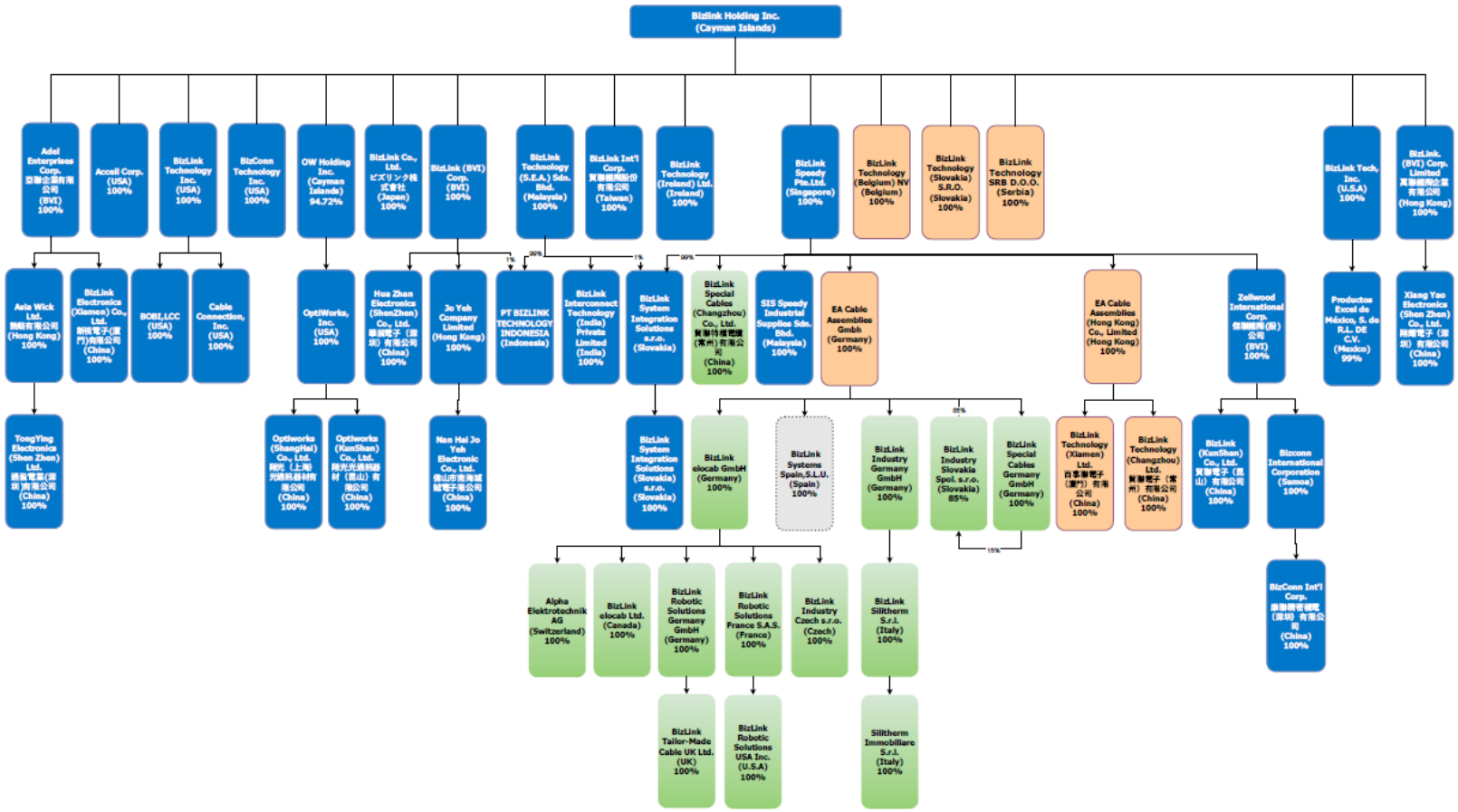
Our Business Strategies

We aim to leverage the stable growth of product lines and customer relationships to grow organically through the integration of external resources to become the preferred global interconnect solutions partner for our customers. Our mission is to be recognized by our customers as the global leader in our select industries. We plan to achieve this objective by pursuing the following strategies:

- Continual investment in R&D for the development of new products and advanced product applications
- Expanding production capacity, enhancing automation and improving regional business layout
- Further development through strategic alliances and acquisitions
- Strengthening customer relationships through responsiveness, flexibility, and global support
- Focusing on corporate responsibility, ESG and corporate governance
- Expanding our global talent pool

Organizational Structure

The following chart shows our corporate organization structure as of June 30, 2025:



Recent Developments

Consolidated operating revenue for July and August 2025

As announced on the Market Observation Post System on the TWSE, or MOPS, our unaudited consolidated operating revenue for July and August 2025 was NT$6,034.3 million and NT$5,774.2 million, respectively. The consolidated financial data for July and August 2025 has not been audited nor reviewed by our auditor and is subject to adjustments based on, among other things, completion of applicable reporting processes. Actual results could differ materially from the financial data provided above.

Corporate and Other Information

We were incorporated in the Cayman Islands as an exempted company, with limited liability, on June 1, 2000. Our registration number is 100936. Our registered office address is P.O. Box 61, Harbour Centre, George Town, Grand Cayman, KY1-1102, Cayman Islands, and our principal place of business is at 3F., No.186, Jian 1st Road, Zhonghe Dist., 235603 New Taipei City, Taiwan, ROC. On April 21, 2011, our shares commenced trading on the TWSE under the trading code "3665."

Our website address is www.bizlinktech.com. The information on our website is not part of this Offering Memorandum.

THE OFFERING

The following is only a summary and a more complete description of the terms and conditions of the Bonds is set out in "Description of the Bonds." Capitalized terms used in this summary and not otherwise defined shall have the meanings given to them in "Description of the Bonds."

Issuer	BizLink Holding Inc.
Bonds	US$300,000,000 in aggregate principal amount of zero coupon convertible bonds due 2030.
Conversion Shares	Ordinary shares with a par value of NT$10.00 each in the capital stock of the Issuer.
Issue Price	100% of the principal amount of the Bonds.
Issue Date	September 22, 2025
Initial Conversion Price	NT$1,423.50 per Conversion Share with a fixed exchange rate applicable on conversion of Bonds of NT$30.2870 = US$1.00. The price determining the number of Conversion Shares to be delivered upon conversion will be subject to adjustment in the manner provided in "*Description of the Bonds—Adjustment to the Conversion Price.*"
Interest	No interest shall be payable on the Bonds.
The Offering	The Bonds and the Conversion Shares are being offered by the Initial Purchasers outside the U.S. in accordance with Regulation S under the U.S. Securities Act.
Status of the Bonds	The Bonds constitute the direct, unsubordinated, unconditional and unsecured obligations of the Issuer, and shall at all-time rank *pari passu* and without any preference or priority among themselves.
Use of Proceeds	The Issuer plans to use the net proceeds of this Offering for the purposes of procurement of raw materials outside of Taiwan. See "*Use of Proceeds.*"
Conversion Right	The Conversion Right attaching to any Bonds (in denominations of US$200,000 and integral multiples thereof) may be exercised, at the option of the holder thereof, at any time on or after December 23, 2025 up to the close of business (at the place where such Certificate evidencing the Bond is deposited for conversion) on September 12, 2030, or if such Bond shall have been called for redemption then up to the close of business (at the place aforesaid) on a date no later than five Business Days (at the place aforesaid) prior to the date fixed for redemption thereof. Subject to the Indenture, the Issuer will pay cash amounts relating to any fractional entitlements at the same time as the Conversion Shares are delivered.
Final Redemption	Unless previously redeemed, converted, or repurchased and cancelled in the circumstances referred to in "*Description of the Bonds*," the Bonds will be redeemed at 110.46% of the principal amount, in U.S. dollars on September 22, 2030 (the "Maturity Date").

Redemption at the Option of the Issuer	On or at any time after September 22, 2028 the Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders (which notice shall be irrevocable), redeem the Bonds in whole or in part (at the Issuer's sole discretion) at the Early Redemption Amount (as defined herein) if the closing price converted into U.S. dollars at the then prevailing exchange rate for 20 trading days in any consecutive 30-trading-day period, immediately prior to the date on which notice of such redemption is given, is at least 130% of the applicable Early Redemption Amount for each Bond divided by the then prevailing Conversion Ratio (as defined herein). If at any time the aggregate principal amount of the Bonds outstanding is 10% or less of the aggregate principal amount originally issued, the Issuer shall have the option to redeem the remaining outstanding Bonds in whole but not in part at the Early Redemption Amount. The Issuer will give at least 30 days', but not more than 60 days', prior notice to the Bondholders for such redemption.
Redemption for Taxation Reasons.....	At any time, the Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders (which notice shall be irrevocable) redeem all (but not less than all) of the Bonds at the Early Redemption Amount if the Issuer has or will become obliged to pay additional amounts as referred to in "*Description of the Bonds—Taxation*" as a result of any change in, or amendment to, the laws or treaties (or any regulations or rulings promulgated thereunder) of the ROC, the Cayman Islands or the Republic of Singapore (or any political subdivision or any authority thereof or therein having power to tax), or any change in the position regarding the application, administration or any new or different interpretation of such laws, treaties, regulations or rulings which will become effective on or after the Issue Date and such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts in respect of the Bonds. If any Bondholder elects its Bonds not be redeemed, no additional amounts shall be payable on the payments due in respect of such Bonds.
Early redemption at the option of the Bondholders.....	The Issuer will, at the option of the holder of any Bond, redeem all or some of that holder's Bonds (in denominations of US$200,000 and integral multiples thereof) on September 22, 2028 (the "Holder's Put Date") at 106.15 per cent. of the principal amount. To exercise such right, the holder of the relevant Bond must complete, sign and deposit, at the specified office of any Paying Agent, a duly completed and signed notice together with the Certificate evidencing the Bonds to be redeemed not earlier than 60 days and not later than 30 days prior to the Holder's Put Date.

Repurchase in the event of a Delisting.....	In the event that our shares are not listed on the TWSE or admitted to trading on the TWSE or are suspended for a period equal to or exceeding 30 consecutive Trading Days, each Bondholder shall have the right, at such Bondholder's option, to require the Issuer to repurchase such Bondholder's Bonds, in whole or in part (in denominations of US$200,000 and integral multiples thereof), on the day set by the Issuer for such repurchase which shall be not less than 30 days nor more than 60 days following the date on which the Issuer notifies the Holders in writing of the Delisting at a redemption price equal to the applicable Early Redemption Amount thereof.
Repurchase at the Option of the Holder or upon a Change of Control	If a Change of Control occurs, each Holder shall have the right, at such Holder's option, to require the Issuer to repurchase such Holder's Bonds in whole or in part (in denominations of US$200,000 and integral multiples thereof), at a price equal to the Early Redemption Amount on the Change of Control Put Date. See "*Description of the Bonds—Change of Control Put Right.*"
Taxation	Except in certain circumstances, all payments of principal, premium or Default Interest (if any) made by the Issuer will be made free from any restriction or condition and without deduction or withholding for or on account of any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the Republic of Singapore, the Cayman Islands or the ROC (or any political subdivision or any authority thereof or therein having power to tax), unless deduction or withholding of such taxes, duties, assessments or governmental charges is required by law. In such event, the Issuer will pay such additional amounts as will result in the receipt by Bondholders of the net amounts after such deduction or withholding equal to the amounts which would otherwise have been receivable by them had no such deduction or withholding been required. See "*Description of the Bonds—Taxation.*"
Negative Pledge.....	So long as any of the Bonds remains outstanding, the Issuer will not and will ensure that none of its Principal Subsidiaries (as defined herein) will create Lien for the benefit of holders of any International Investment Securities (as defined herein) or for any guarantee thereof without granting equivalent security with respect to the Bonds. See "*Description of the Bonds—Negative Pledge.*"
Lock-up	We, the Chairman, Annie Kuo (Kuo Inru), Felix Teng (Teng Chien-hua), Hwa Tse Liang and InRu Kuo Family Trust and Liang Family Irrevocable Trust have each agreed that, without the prior written consent of the representative on behalf of the Initial Purchasers, subject to certain exceptions, we, the Chairman and Annie Kuo (Kuo Inru), Felix Teng (Teng Chien-hua), Hwa Tse Liang and InRu Kuo Family Trust and Liang Family Irrevocable Trust will not, nor will any person acting on behalf of us or, such directors or shareholders, for a period of 90 days following the Closing Date (as defined in the Indenture), (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares or any securities convertible into or exercisable or exchangeable for shares (collectively, the "Lock-up Securities"), (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Lock-up Securities,

	(iii) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, or (iv) offer to, agree to or announce any intention to engage in any such transaction described in the foregoing clauses. See "*Plan of Distribution.*"
Events of Default	For a description of events that will permit acceleration of the Bonds, see "*Description of the Bonds—Events of Default.*"
Anti-Dilution Provisions	The Bonds will contain provisions for the adjustment of the Conversion Price in the event of the occurrence of certain dilutive events, including, among other things, bonus issues to the shareholders, rights issues and capital distributions (including any extraordinary dividends).
Governing Law	The Bonds, the Indenture and the Agency Agreement will be governed by and construed in accordance with the laws of the State of New York.
Form and Denomination.....	The Bonds will be issued only in fully registered form, without coupons, in denominations of US$200,000 and integral multiples thereof, and will initially be represented by a Global Certificate registered in the name of the nominee of the common depositary for Euroclear and Clearstream. Definitive Certificates in respect of the Bonds will not be issued in exchange for the Global Certificate, except in the limited circumstances described herein. See "*Description of the Bonds—Transfer of Bonds, Issue of Certificates.*"
Transfer Restrictions	We have not registered the Bonds (or the shares issuable upon conversion thereof) under the Securities Act and accordingly, the Bonds (and the Conversion Shares issuable upon conversion thereof) are subject to restrictions on transferability and resale. See "*Plan of Distribution*" and "*Transfer Restrictions.*"
Listing and Trading	Approval in-principle has been received for the listing of the Bonds on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Offering Memorandum. Approval in-principle for the listing of the Bonds on the SGX-ST is not to be taken as an indication of the merits of the Offering, our Company, our subsidiaries, our associated companies or the Bonds. The Bonds will be traded on the SGX-ST in a minimum board lot size of US$200,000 (or its equivalent in other currencies) for so long as any of the Bonds are listed on the SGX-ST and the rules of the SGX-ST so require. For so long as any of the Bonds are listed on the SGX-ST and the rules of the SGX-ST so require, we shall 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 Certificate is exchanged for Definitive Certificates. In addition, in the event that a Global Certificate is exchanged for Definitive Certificates, we shall make an announcement of such exchange through the SGX-ST and such announcement will include all material information with respect to the delivery of the Definitive Certificates, including details of the paying agent in Singapore.

	The Bonds are a new issue of securities, and there is currently 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. Our shares are listed on the TWSE under the stock code, "3665." Application will be made for the listing of the shares issuable upon conversion of the Bonds on the TWSE.
Legal Entity Identifier.....	213800YAKRFVU5XOX138
Clearing.....	The Bonds have been accepted for clearance by Euroclear and Clearstream under the following Common Code and ISIN: ISIN: XS3186680602 Common Code: 318668060
Trustee.....	The Bank of New York Mellon, London Branch
Principal Paying Agent and Conversion Agent.....	The Bank of New York Mellon, London Branch
Registrar and Transfer Agent.....	The Bank of New York Mellon SA/NV, Dublin Branch
Risk Factors.....	An investment in the Bonds is subject to significant risk, which should be carefully considered by potential investors. See "*Risk Factors.*"

SUMMARY OF THE CONSOLIDATED FINANCIAL INFORMATION

The summary financial information as of and for the years ended December 31, 2022, 2023 and 2024, and for the six months ended June 30, 2024 and 2025 set forth below are qualified by reference to, and should be read in conjunction with, our consolidated financial statements included elsewhere in this Offering Memorandum. Our audited consolidated financial statements as of and for the years ended December 31, 2022, 2023 and 2024, and as of and for the six months ended June 30, 2024 and 2025 are prepared and presented in accordance with T-IFRS.

T-IFRS differs from IFRS, U.S. GAAP or the generally accepted accounting principles of certain other countries 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 FSC.

Consolidated Statements of Comprehensive Income Data

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024	2024	2024	2025	
	(NT$) (Audited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)
	(in thousands, except for earnings per share)						
Operating revenue	53,757,171	51,051,791	54,080,481	1,853,340	25,409,557	33,054,113	1,132,766
Operating costs	(39,969,688)	(38,464,979)	(38,827,643)	(1,330,625)	(18,486,622)	(22,888,107)	(784,377)
Gross profit	13,787,483	12,586,812	15,252,838	522,715	6,922,935	10,166,006	348,389
Operating expenses							
Selling expenses	(2,837,188)	(2,547,383)	(2,761,313)	(94,630)	(1,360,550)	(1,468,974)	(50,342)
General and administrative expenses	(3,945,515)	(4,221,052)	(4,455,521)	(152,691)	(2,270,047)	(2,573,905)	(88,208)
Research and development expenses	(1,384,227)	(1,534,477)	(1,509,571)	(51,733)	(729,635)	(892,637)	(30,591)
Expected credit impairment gains (loss)	(74,078)	(46,721)	39,881	1,367	21,999	(3,345)	(115)
Total operating expenses	(8,241,008)	(8,349,633)	(8,686,524)	(297,687)	(4,338,233)	(4,938,861)	(169,256)
Operating profit	5,546,475	4,237,179	6,566,314	225,028	2,584,702	5,227,145	179,133
Non-operating income and expenses							
Interest income	62,266	348,879	426,023	14,600	224,092	143,440	4,916
Other income	175,906	213,643	142,068	4,869	72,458	67,677	2,319
Other gains and losses	33,038	(185,330)	(859)	(29)	(6,418)	(186,436)	(6,389)
Finance costs	(511,835)	(1,165,587)	(814,928)	(27,928)	(462,330)	(251,874)	(8,632)
Share of profit/(loss) of associates and joint ventures accounted for under equity method	(13,187)	(6,364)	(190)	(7)	62	(4,272)	(146)
Total non-operating income and expenses	(253,812)	(794,759)	(247,886)	(8,495)	(172,136)	(231,465)	(7,932)
Profit before income tax	5,292,663	3,442,420	6,318,428	216,533	2,412,566	4,995,680	171,201
Income tax expense	(1,461,681)	(1,131,643)	(1,927,918)	(66,070)	(835,347)	(1,359,627)	(46,594)
Profit for the year	3,830,982	2,310,777	4,390,510	150,463	1,577,219	3,636,053	124,607
Other comprehensive income (loss) Components of other comprehensive income (loss) that will not be reclassified to profit or loss							

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024	2024	2024	2025	
	(NT$) (Audited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)
	(in thousands, except for earnings per share)						
Gains (losses) on remeasurements of defined benefit plans	379,440	(98,360)	16,348	560	30,513	45,382	1,555
Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(47,233)	68,957	10,548	361	11,682	13,147	451
Gains (losses) on hedging instrument that will not be reclassified to profit or loss	(90,350)	11,140	9,168	314	24,007	11,512	395
Exchange differences on translation to presentation currency	1,953,873	(56,423)	2,622,572	89,876	1,482,411	(4,102,429)	(140,590)
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(109,463)	28,294	(1,673)	(57)	(7,824)	(14,973)	(513)
Components of other comprehensive income (loss) that will not be reclassified to profit or loss	2,086,267	(46,392)	2,656,963	91,054	1,540,789	(4,047,361)	(138,702)
Components of other comprehensive income (loss) that will be reclassified to profit or loss							
Exchange differences on translation	(1,724,824)	156,004	(1,387,285)	(47,542)	(823,992)	2,363,202	80,987
Components of other comprehensive (loss) income that will be reclassified to profit or loss	(1,724,824)	156,004	(1,387,285)	(47,542)	(823,992)	2,363,202	80,987
Other comprehensive income	361,443	109,612	1,269,678	43,512	716,797	(1,684,159)	(57,715)
Total comprehensive income for the year	4,192,425	2,420,389	5,660,188	193,975	2,294,016	1,951,894	66,892
Profit (loss), attributable to:							
Owners of parent	3,838,380	2,317,355	4,396,138	150,656	1,583,126	3,636,591	124,625
Non-controlling interests	(7,398)	(6,578)	(5,628)	(193)	(5,907)	(538)	(18)
	3,830,982	2,310,777	4,390,510	150,463	1,577,219	3,636,053	124,607
Comprehensive income (loss) attributable to:							
Owners of parent	4,199,000	2,427,077	5,664,489	194,122	2,298,680	1,952,986	66,929
Non-controlling interests	(6,575)	(6,688)	(4,301)	(147)	(4,664)	(1,092)	(37)
	4,192,425	2,420,389	5,660,188	193,975	2,294,016	1,951,894	66,892
Basic earnings per share	24.77	14.37	25.41	0.87	9.59	18.95	0.65
Diluted earnings per share	23.07	13.78	23.80	0.82	8.99	18.75	0.64

Consolidated Balance Sheet Data

	As of December 31,				As of June 30,		
	2022	2023	2024		2024	2025	
	NT$ (Audited)	NT$ (Audited)	NT$ (Audited)	US$[(1)] (Unaudited)	NT$ (Audited)	NT$ (Audited)	US$[(1)] (Unaudited)
				(in thousands)			
Cash and cash equivalents	8,497,568	10,627,389	10,175,676	348,721	11,770,148	9,950,676	341,012
Total current assets	32,594,378	31,890,833	33,667,917	1,153,801	34,321,833	35,004,655	1,199,611
Total non-current assets	21,111,467	22,792,095	27,246,914	933,753	24,679,294	27,751,364	951,040
Total assets	53,705,845	54,682,928	60,914,831	2,087,554	59,001,127	62,756,019	2,150,651
Total current liabilities	13,772,471	13,717,433	16,795,037	575,567	21,468,743	17,969,162	615,804
Total non-current liabilities	17,429,350	16,368,128	7,902,948	270,834	11,290,524	8,178,977	280,293
Total liabilities	31,201,821	30,085,561	24,697,985	846,401	32,759,267	26,148,139	896,097
Total equity	22,504,024	24,597,367	36,216,846	1,241,153	26,241,860	36,607,880	1,254,554
Total liabilities and equity	53,705,845	54,682,928	60,914,831	2,087,554	59,001,127	62,756,019	2,150,651

Consolidated Statements of Cash Flow Data

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024		2024	2025	
	NT$ (Audited)	NT$ (Audited)	NT$ (Audited)	US$[(1)] (Unaudited)	NT$ (Audited)	NT$ (Audited)	US$[(1)] (Unaudited)
				(in thousands)			
Net cash flows from operating activities	2,779,406	7,446,277	6,908,915	236,769	3,441,406	2,052,212	70,329
Net cash flows used in investing activities	(11,615,189)	(4,575,103)	(4,376,840)	(149,994)	(1,695,507)	(1,704,910)	(58,427)
Net cash flows from (used in) financing activities	13,860,938	(942,142)	(2,942,657)	(100,845)	(784,775)	(151,541)	(5,193)
Effect of exchange rate changes on cash and cash equivalents	262,821	200,789	(41,131)	(1,410)	181,635	(420,761)	(14,420)
Net increase (decrease) in cash and cash equivalents	5,287,976	2,129,821	(451,713)	(15,480)	1,142,759	(225,000)	(7,711)
Cash and cash equivalents at beginning of year / period	3,209,592	8,497,568	10,627,389	364,201	10,627,389	10,175,676	348,721
Cash and cash equivalents at end of year / period	8,497,568	10,627,389	10,175,676	348,721	11,770,148	9,950,676	341,010

Other Financial Data

	For the year ended December 31,			For the six months ended June 30,	
	2022	2023	2024	2024	2025
Gross profit margin (%) [(2)]	25.65	24.65	28.20	27.25	30.76
Operating margin (%) [(3)]	10.32	8.30	12.14	10.17	15.81
Net margin (%) [(4)]	7.13	4.53	8.12	6.21	11.00

(1) Translation of amounts from N.T. dollars into U.S. dollars has been made at the rate prevailing on June 30, 2025 of NT$29.18 = US$1.00. The exchange rate is not derived from the audited financial statements of the Company.

(2) Gross profit margin is calculated by dividing gross profit by operating revenue, multiplied by 100%.
(3) Operating margin is calculated by dividing operating profit by operating revenue, multiplied by 100%.
(4) Net margin is calculated by dividing net profit by operating revenue, multiplied by 100%.

RISK FACTORS

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. If any of the risk factors or other uncertainties develop into an actual event or events, our business, financial condition or results of operations could be materially and adversely affected. In such case, the trading price of the Bonds or Shares may decline. 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 faced by us as 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.

Risks Relating to Our Business and Our Industry

The margins of our products may be impacted due to a number of external factors, including rising raw material and labor costs, government subsidies for local competitors and exchange rate fluctuations. Our products face stiff competition both within the ROC and in other regions with resultant pressures on our margins. The principal factors affecting our sales, margins, and profits include increase in costs associated with raw materials and labor that the Group procures and exchange rate fluctuations, and, the overall performance of the economy within the ROC. Furthermore, our products compete both in the ROC and in other regions with a number of companies possessing greater financial, marketing, manufacturing and technological resources, broader product lines, greater brand name recognition and larger installed customer bases than us.

We operate in a highly competitive environment in substantially all areas of the electronic components industry.

We operate in highly competitive markets for electronic components and expect that both direct and indirect competition to continue to intensify in the future. Our overall competitive position depends on a number of factors, including price, quality, and performance of our products; level of customer service we provide; development of new technology; our ability to participate in emerging markets; and our customers' expectations with respect to socially responsible operations. The competition we experience across product lines comes from other companies ranging in size, from large, diversified manufacturers to small, highly specialized manufacturers. The electronic components industry has become increasingly concentrated and globalized in recent years, and our major competitors have significant financial resources and technological capabilities. We expect additional competitors to enter our markets. There is no assurance that we will be able to compete successfully against existing or new competitors. Increased competition may result in price reductions, reduced margins, or loss of market share, any of which could materially and adversely affect our results of operations, financial position, and cash flows.

We operate in the interconnect industry, which is cyclical and subject to significant downturns.

The interconnect industry is cyclical, and different segments of this industry have experienced significant downturns in the past, characterized by diminished product demand, overcapacity, elevated inventory level and accelerated erosion of average sales prices, rapid technological change, and evolving technical standards. From time to time, these and other factors, together with changes in general economic conditions, may cause us to experience significant declines in the average selling prices for certain of our products and under-utilization of our production capacity. We may experience declines in our operating revenue and profitability that are primarily related to industry conditions and not to our products.

In particular, our business, financial condition and results of operations could be adversely affected if:

- demand for our customers' products decreases or there are cancellations of or delays in our customers' projects, causing them to cancel, reduce or delay their orders with the Group;
- there is an economic downturn such that buyers of computer, communications, automotive, and consumer electronics products delay purchases of new models;

- the markets for specific computer, communications, automotive, and consumer electronics products become saturated or technology advances at a slower rate; or

- we are, or our customers are, unable to respond to changes in end-user demand or industry technologies and performance standards.

Our multinational operations subject us to various businesses, economic, political, regulatory and legal risks.

We have operations across Asia, the Americas, and Europe. As a result of our international operations, we are affected by economic and political conditions in foreign countries, including the imposition of government controls, political and economic instability, trade restrictions, changes in tariffs, laws and policies affecting trade and investment, the lack of development of local infrastructure, labor unrest, differences in labor laws and difficulties in staffing, coordinating communications among and managing international operations, fluctuations in currency exchange rates, earnings, expatriation restrictions, difficulties in obtaining export licenses, and misappropriation of intellectual property.

If we cannot successfully manage the risks and challenges generally associated with multinational operations, we may have difficulty completing orders successfully, which might lead to customer dissatisfaction, reputational risk, and loss of future orders.

Our multinational operations expose us to a variety of business, economic, political, regulatory, and legal risks. Each country in which we operate carries its own specific set of risks. For example, U.S. trade policies—such as most favored nation status, trade preferences, and tariff measures—may affect both our raw material procurement and customer demand for our products. (See *"—Tariffs that have been and might be imposed by the U.S. government, or a resulting 'trade war,' could have a material adverse effect on our results of operations and financial condition."*). In addition, some of the countries in which we operate, such as Mexico, have experienced periods of slow or negative economic growth, high inflation, significant currency devaluation, or limited availability of foreign exchange. Furthermore, in markets such as the PRC and Mexico, governmental authorities exert significant influence over many aspects of the economy, and their actions could materially affect our operations in those jurisdictions.

In addition, the geopolitical conflicts relating to Ukraine have resulted in the United States and several countries in the North Atlantic Treaty Organization (NATO) imposing sanctions on Russia, following which the Russian government has issued a list of countries and territories taking "unfriendly actions" against Russia, including, among others, Taiwan, Great Britain, the United States, European Union member states and Singapore. In July 2022, the Russian government has expanded the list of countries and territories to include more European countries. Corporate deals with companies and individuals from the countries and territories covered under the list will have to be approved by a Russian government commission. Whilst we currently do not have business operations or investment in Russia or Ukraine, it is uncertain whether our business prospects will be adversely affected as the Russia-Ukraine conflicts continue and consequential sanctions and countermeasures develop.

Furthermore, most of our customers and suppliers are based in various countries. Thus, a substantial majority of our sales is derived from sales to locations outside Taiwan. See "*Business—Business Overview.*" As such, changes in government policies, taxes, general economic and fiscal conditions, and interest rates, as well as political, diplomatic or social events in the various jurisdictions in which we operate expose us to financial and business risks. The changes in policies and laws, as well as general political and economic conditions, security risks, health conditions, natural disasters, possible disruptions in transportation networks, and the difficulty of adhering to multiple governing laws, could also result in an adverse effect on our business operations in such countries and our results of operations.

Geopolitical and economic risks have also increased over the past few years as a result of trade tensions between the United States and China. Growing tensions may lead, among others, to a de-globalization of the world economy, an increase in protectionism, a general reduction of international trade in goods and services and a reduction in the integration of financial markets, any of which could materially and adversely affect our business, financial condition, and results of operations. In particular, the de-globalization could result in higher costs of production, higher tariffs and restrictions on cross-border investment, which may adversely affect our business, financial condition, and results of operations.

Tariffs that have been and might be imposed by the U.S. government or a resulting "trade war" could have a material adverse effect on our results of operations and financial conditions.

In recent years, there has been sustained tension between the United States and other countries over trade policies including tariffs and barriers on imports and exports and government incentives to onshore and/or nearshore production and supply chains to favored jurisdictions. In 2025, the U.S. government announced a new round of adjustments, introducing a baseline 10% tariff in February, followed by further increases in March and April, such as a 145% tariff on most Chinese imports as of April 11. In response, China imposed retaliatory tariffs of up to 125% on U.S. goods. On May 12, 2025, both governments issued a joint statement agreeing to temporarily reduce reciprocal tariff rates to 10% for 90 days, with the U.S. baseline on Chinese goods to be set at 30% thereafter. On August 12, 2025, the U.S. and Chinese governments extended the tariff rates as specified in their joint statement for another 90 days. On July 31, 2025, the U.S. president Donald Trump signed an executive order imposing new country-specific reciprocal tariff rates on more than 90 countries, effective August 7, 2025, including a 20% tariff on Taiwan. Given ongoing discussions between the United States and its trading partners, there remains significant uncertainty about whether the United States may further change the scope and level of tariffs it imposes.

Import and export markets in a number of nations feared the tariffs would disrupt supply chains, which could "ripple around the globe." Any tariffs imposed on imports of our products into the United States may result in increased costs for purchasing such products, which may, in turn, lead to decreased demand for our products and services and adversely affect our business and future growth. Also, any other international trade barriers, such as tariffs imposed by other countries, increase in the use of export control restrictions, and sanctions to target certain countries and entities, could also have an adverse impact on our ability to continue supplying products to our customers as well as our customers' demand for our products. Over 50% of our sales for the year ended December 31, 2024 was attributable to customers located in America and Europe. As a fully vertically integrated business, we have strategically set up production facilities in the Americas, Europe, China and Southeast Asia to foster global support in our manufacturing, sales and engineering activities. However, any increase in tariffs on the import of materials we use or the products we produce could still materially and adversely affect our operations and financial conditions. As we have established a global presence across Asia, Europe, and the Americas, to the extent that changes in the political environment and/or international trade environment have a negative impact on us or on the markets in which we operate, our business, financial condition and results of operations could be materially and adversely impacted.

We expect AI to have a significant impact on our industry and the markets in which we compete, and the development and use of AI presents competitive, reputational, and liability risks.

We believe the proliferation of AI, especially as it relates to our products, will have a significant impact on customer preferences and market dynamics in our industry, and our ability to effectively compete in this space will be critical to our financial performance. We also believe that the effective use of AI in our R&D process and operations is important to our long-term success. We expect AI would significantly impact our industry and the markets in which we compete, while also introducing competitive, reputational, and liability risks. The proliferation of AI—particularly as it relates to our products—is likely to influence customer preferences and reshape market dynamics. Our ability to compete effectively in this space will be critical to our financial performance. We also believe that integrating AI into our R&D processes and operations is essential to our long-term success. We are working to incorporate AI capabilities into both our products in support of AI infrastructures, and into our operations. Our research and development in this area is ongoing. As with many emerging technologies, AI carries risks, challenges, and unintended consequences that may affect its rate of adoption and overall success. There is no guarantee that our use of AI or integration of AI features into our products will benefit our operations or result in products that are preferred by customers. In addition, AI technologies and products are rapidly evolving, and innovations such as DeepSeek may materially alter the competitive landscape and future development trends. We have invested, and expect to continue investing, significant resources in products that support AI infrastructures. If these products do not perform as intended, fail to meet customer needs, or fall short compared with competing solutions, or if we are unable to bring them to market as effectively, as quickly, or in the same volumes as our competitors, we may not be able to recover our investments in AI.

There are uncertainties under the U.S. Outbound Investment Rule that might subject U.S. investors of the Bonds to notification requirements.

On October 28, 2024, the U.S. Department of the Treasury (the "Treasury") issued the Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern (the "Outbound Investment Rule"). The Outbound Investment Rule, effective on January 2, 2025, is aimed at exerting greater U.S. government oversight over U.S. direct and indirect investments involving China and introduces new hurdles and uncertainties for cross-border collaborations, investments, and funding opportunities of China-based entities. It targets investments involving entities associated with countries of concern, currently China (including Hong Kong and Macau) and imposes investment prohibition or notification requirements on a wide range of investments in entities engaged in activities relating to three sectors: (i) semiconductors and microelectronics, (ii) quantum computing, and (iii) artificial intelligence systems. Under the Outbound Investment Rule, entities with meaningful tie with a country of concern and engaged in activities relating to the three sectors are defined as covered foreign persons, and with limited exceptions, equity investments (including investment in convertible bonds) by a U.S. person in a covered foreign person (a "covered transaction") are subject to prohibition or notification requirements. Violation of such requirements could be subject to (i) a civil penalty up to the greater of (a) twice the value of the transaction that is the basis for the violation and (b) approximately US$368,000 (adjusted annually for inflation); and (ii) in the case of willful violations, a criminal penalty of up to 20 years' imprisonment and a fine of up to US$1 million. Additionally, the Treasury would also have authority to order the nullification or force the divestment of any prohibited investment.

We do not meet the definition of covered foreign person and we do not believe that an investment by a U.S. person, as defined under the Outbound Investment Rule, in the Bonds constitutes a covered transaction under the Outbound Investment Rule. However, the Treasury has not issued further guidance to clarify certain rules. As such, there are uncertainties under the Outbound Investment Rule, and we cannot assure you that the Treasury will not take a different view from us and treat the investment in the Bonds by a U.S. person as a covered transaction and thus subject to further notification requirements under the Outbound Investment Rule.

Additionally, the uncertainty in the interpretation of the Outbound Investment Rule may reduce U.S. investors' interest in our equity securities. In such a case, the trading price of the Ordinary Shares may be adversely affected, and the value of the Bonds may decline significantly. It could also be detrimental to our capital raising capacity and our business, financial condition and prospects. If we were to be deemed a covered foreign person due to changes in our business operations or amendments to relevant laws and regulations at the time a U.S. person holding our Bonds elects to convert their Bonds, and we elect to satisfy our conversion obligation by delivering Shares, the U.S. person could be subject to the prohibition or notification requirements under the Outbound Investment Rule. Therefore, in such an event, holders of the Bonds may not be able to convert their Bonds into Shares, or may be required to make a notification to the Treasury upon such conversion of the Bonds in the future. In addition, if we were deemed to be a covered foreign person in the future, U.S. persons' acquisition of the Bonds could be subject to the prohibition or notification requirements under the Outbound Investment Rule, which could in turn affect the transferability of the Bonds. Investors should exercise caution on the potential investment restrictions and compliance obligations that may result from such changes in our business or relevant laws and regulations in the future.

In February 2025, U.S. President Donald Trump released the America First Investment Policy Memorandum, outlining several initiatives to incentivize investment from U.S. allies and partners while restricting investments involving "foreign adversaries" including China. Among other things, the policy aims to expand the industry sectors covered by the Outbound Investment Rule and supplement outbound restrictions through the imposition of sanctions. The proposed restrictions may further increase uncertainties for cross-border collaboration, investment, and funding opportunities of companies with operations in China.

There is uncertainty regarding our future business growth.

A key element of our business strategy involves the expansion of our operations, and in particular, our operations in markets outside Taiwan, and investment in new business initiatives in order to diversify our sources of income and profits, and to generate value for our shareholders. There are considerable risks associated with such expansion.

We have undertaken and will continue to undertake international operations by entering into joint ventures and other arrangements with other parties. Such joint ventures and arrangements may involve risks associated with the

possibility that the joint venture or investment partner may have economic or business interests or goals that are inconsistent with our interests, take actions contrary to our interests, or be unable or unwilling to fulfill its obligations under the joint venture agreement or arrangement.

Acquisitions of business lines and their client bases could also contribute to our expansion and growth. However, there can be no assurance that we will be successful in making acquisitions due to various factors that are not controlled by us, including the limited availability of opportunities, competition for available opportunities from other potential investors, foreign ownership restrictions, government and regulatory policies and the specific preferences of sellers.

Further, to continue growing our operations and investing in selected new businesses, we must continue to improve our managerial, technical, operational and other resources to integrate acquired businesses successfully and to implement an effective management system. See "—*We may engage in acquisitions or strategic alliances that could disrupt our business, result in increased expenses, reduce our financial resources and dilute the holdings of our shareholders. We cannot assure you that such acquisitions or strategic alliances will be successfully implemented.*"

In addition, the industry we operate in is cyclical, and different segments of this industry have experienced significant downturns in the past, characterized by diminished product demand, overcapacity, elevated inventory level and accelerated erosion of average sales prices, rapid technological change, and evolving technical standards. See "—*We operate in the interconnect* industry, *which is cyclical and subject to significant downturns.*"

To fund our ongoing operations and future growth, we need to possess sufficient internal sources of liquidity or access to additional financing from external sources. We are a party to loans and other agreements relating to the incurrence of debt which may contain financial covenants, default and/or cross-default provisions. Our ability to comply with the financial covenants may be affected by, among others, any global or regional economic deterioration. We cannot assure you that we will be able to comply with our financial covenants or cure an event of default arising from any non-compliance of financial covenants in a timely manner. In the event of a non-compliance with any financial covenants to which we are subject, such non-compliance, if not waived by the relevant creditor, may constitute an event of default resulting in the acceleration of the amounts due under the relevant agreement, which could have a material adverse effect on our liquidity, financial condition and results of operations, as well as our ability to fund future capital expenditures. See "—*We cannot assure that we will be able to obtain the necessary financing to fund future capital expenditures.*"

In furtherance of our business operations and future development, we may also be required to manage relationships with a greater number of customers, suppliers, contractors, service providers, creditors, shareholders and other third parties, as well as with investee companies, subsidiaries, and affiliates. There can be no assurance that the Group will not experience issues, such as capacity and capital constraints, delays, failures of management information systems, operational difficulties, or difficulties in upgrading or expanding existing facilities, and in attracting, retaining and training an increasing number of personnel to manage and operate those facilities. There can also be no assurance that future growth and entry into new businesses will not adversely affect our existing operations and will not have a material adverse effect on our business, financial condition and results of operations.

We may engage in acquisitions or strategic alliances that could disrupt our business, result in increased expenses, reduce our financial resources, and dilute the holdings of our shareholders. We cannot assure you that such acquisitions or strategic alliances will be successfully implemented.

We have made a number of acquisitions in the past, focusing primarily on acquiring relevant intellectual property rights, engineering talents and various products to expand our product lines. For example, on May 2, 2017, we completed the acquisition of the Electrical Appliance Assemblies business group of Leoni AG (Xetra code: LEO) ("LEONI"), a world-renowned supplier of cables and cable systems headquartered in Germany, with an entrenched customer base all over in Europe. In 2020, we acquired a 100% stake in Bizlink Speedy Pte. Ltd. (formerly known as Speedy Industrial Supplies Pte Ltd) ("Speedy"). On January 20, 2022, we completed the acquisition of the industrial solutions business group of LEONI ("LEONI INBG"). In October and November 2024, we acquired a 100% stake in Easys s. r. o. ("Easys") and Cable Connection, Inc., ("Cable Connection") respectively. On May 30, 2025, we completed the acquisition of the rolling stock business of Alpha Elektrotechnik AG ("Alpha") based in Switzerland. Going forward, we may not be able to find suitable acquisition candidates, complete acquisitions on favorable terms, if at all, or integrate any acquired business, products, or technologies into our operations. If we do complete

acquisitions, they may be viewed negatively by distributors, customers or investors and they may not enable us to strengthen our competitive position or achieve our goals.

In addition, any acquisitions that we make could lead to complex, costly and time-consuming difficulties in integrating personnel, technologies, and operations from the acquired businesses and in retaining and motivating key personnel from these businesses. The expected benefits and cost savings of our recent and contemplated acquisition may not be realized due to various factors, including, without limitation:

- managing a larger combined company;
- the possibility of faulty assumptions underlying expectations regarding the integration process;
- retaining existing business and operational relationships and attracting new business and operational relationships;
- consolidating corporate and administrative infrastructures and eliminating duplicative operations and inconsistencies in standards, controls, procedures and policies;
- coordinating geographically separate organizations;
- unanticipated issues in integrating information technology, communications and other systems;
- litigation challenging the acquisitions; and
- unforeseen expenses or delays associated with acquisitions.

Many of these factors will be outside of the combined company's control and any one of them could result in delays, increased costs, increased capital expenditure, decreases in revenues and diversion of management's time and energy from ongoing business concerns, which could materially affect the combined company's financial position, results of operations and cash flows.

If we experience difficulties with the integration process, the anticipated benefits of the acquisitions may not be realized fully or at all, or may take longer to realize than expected. These integration matters could have an adverse effect on (i) each of us and the acquired company during the transition period and (ii) the combined company for an undetermined period after completion of the acquisitions. In addition, the actual cost savings of the acquisitions could be less than anticipated.

Moreover, acquisitions may disrupt our ongoing operations, divert management from day-to-day responsibilities and increase our expenses. Future acquisitions may reduce our cash available for operations and other uses and could result in increases in amortization expenses related to identifiable intangible assets acquired, potentially dilutive issuances of equity securities, or the incurrence of debt. We cannot predict the number, timing, or size of future acquisitions or the effect that any such acquisitions might have on our operating results.

Although we are not currently a party to any binding agreements or letters of intent with respect to the purchase of certain of our operations, we could enter into agreements or letters of intent with respect thereto at any time. There can be no assurance as to the likelihood or terms of any future transactions or that any past or future transaction will be successful.

Our key customers represent a substantial portion of our revenues, and the loss of, or a significant reduction in, orders from one or more of our major customers could have a material adverse effect on our total operating revenue and results of operation.

For the years ended 2022, 2023 and 2024, and for the six months ended June 30, 2025, our top three customers contributed 20.11%, 19.21%, 17.80% and 23.99%, respectively, to our operating revenue.

Maintaining close relationships with our key customers is essential to our strategy and to the ongoing growth of our businesses. Our operating results for the foreseeable future will continue to depend on sales to a limited number of customers and their ability to sell products that incorporate our interconnect solutions. However, there is no guarantee that we will retain the business of our existing key customers or the desired level of business from them. In the future, these customers may alter their purchasing patterns, lower the purchase price, switch to another supplier, decide to purchase fewer products from us than they did in the past, or decide not to purchase our products at all. Failure to retain such business will result in a significant loss of revenues, and we might also be unable to re-allocate our considerable customer-specific resources and assets in a timely manner or with ease. We may also have difficulty securing comparable levels of business from other customers to offset any loss of revenue from our key customers.

Our financial performance also depends on the performance and business of our key customers. Accordingly, risks that could seriously harm the Group's key customers could harm the Group as well, including:

- loss of market share for the Group's key customers' products;
- recession in the markets the Group's key customers operate in;
- failure of the Group's key customers' products to gain widespread commercial acceptance; and
- the Group's key customers' inability to manage their operations efficiently and effectively.

In addition, delays in our product development could affect our strategies and impair our relationships with customers and negatively impact the sales of our products under development. Moreover, it is possible that our customers may develop their own products. If that happens, our sales will decline, and our business, financial condition, and results of operations could be materially and adversely affected.

Furthermore, our relationships with some customers may deter other potential customers who compete with these customers from buying our products or solutions. The loss of a key customer, a reduction in sales to any key customer or our inability to attract new significant customers could seriously impact our total operating revenue and materially and adversely affect our results of operations.

Shortages in, or rises in the prices of, raw materials or input components for our products and production delays associated with such shortages may adversely affect our business.

Production for certain of our businesses depends on obtaining adequate supplies of raw materials and input components on a timely basis. Given the products and services that we offer, the large number of suppliers, and the lead times that may be required to manufacture, assemble and deliver certain components and products, problems could arise in planning production and managing inventory levels, including the possibility of defective parts, an increase in input component costs, reduced control over delivery schedules and shortages of raw materials and input components. Shortages of raw materials and components could also result in reduced production or delays in production, which may limit our capacity to fulfill large orders at short notice or may prevent us from making scheduled shipments to customers, which could adversely affect the Group's relationship with existing customers, as well as that with prospective customers.

In addition, we may not be able to procure the necessary raw materials and components for our businesses. At various times, supplies of some of the raw materials and components that we use have been scarce as a result of strong demand for those raw materials and components or problems experienced by suppliers. If existing suppliers are unable to meet our needs, we would need to find alternative suppliers that may not be located as close to our production facilities as our existing suppliers or be able to offer terms and conditions comparable to our existing suppliers, which may increase costs of raw material and components. There is no assurance that the prices we pay for our raw materials and components will not increase further in the future, which may decrease our profit margins if we cannot pass the cost increases to our consumers successfully, or we may be required to redesign or reconfigure products to accommodate substitute components or execute a long-term contract where raw material contract pricing is high whereas actual pricing may subsequently fall dramatically.

As a result, raw material and component shortages could adversely affect our operating results due to the resulting revenue shortfall and increased manufacturing, raw material, and component costs.

If we fail to develop and introduce new, innovative or enhanced products and solutions on a timely basis, our ability to attract and retain customers could be impaired, and our competitive position could be harmed.

We operate in a dynamic environment characterized by rapidly changing technologies and industry standards, and slowdown of growth in the technology information industry. It is difficult to anticipate changes in consumer preferences for the products and solutions of our customers. In order to compete successfully, we must design, develop, market and sell new, innovative or enhanced products that provide increasingly higher levels of performance and reliability, offer and integrate new functionalities, and meet the cost expectations of our customers. The introduction of new products and solutions by our competitors, market acceptance of products based on new or alternative technologies, the emergence of new industry standards, or new trends in consumer preferences could render our existing or future products obsolete.

Our failure to anticipate or develop in a timely manner new, innovative or enhanced products or solutions in response to shifts in technology and consumer preferences could result in decreased total operating revenue and our competitors winning more competitive bid processes. In particular, we may experience difficulties with design, development, marketing or certification, which could delay or prevent our development, introduction or marketing of new or enhanced products. If we fail to introduce new, innovative or enhanced products that meet the needs of our customers or fail to penetrate new markets in a timely fashion, we will lose market share, and our operating results will be adversely affected.

We may be affected by fluctuations in interest rates, which may have an adverse impact on our business and financial condition.

Most of our existing debt consists of U.S. dollar-denominated variable rate instruments based on a margin over Secured Overnight Financing Rate ("SOFR") based benchmark, which is proposed by the Alternative Reference Rate Committee, a committee convened by the Federal Reserve. However, our certain existing debt consists, in part, of U.S. dollar-denominated variable rate instruments based on a margin over TAIFX3, N.T. dollar-denominated variable rate instruments based on a margin over Taiwan's Inter-bank Call Loan Rate ("TAIBOR") and Euro dollar-denominated variable rate instruments based on a margin over Euro InterBank Offered Rate ("Euribor"). Changes in interest rates are driven by market conditions, the interest rate policies of various governments and central banks, and other circumstances beyond our control. Any future increase in any of TAIBOR, TAIFX3, or Taiwan's Inter-bank Call Loan Rate will increase our cost of debt financing, resulting in an increased use of cash flow from operating activities to service our indebtedness. Such an increase could adversely affect our results of operations and financial condition.

Fluctuations in exchange rates between and among the currencies of the countries in which we do business may adversely affect our operating results.

As our Shares are listed on the TWSE, our financial statements are required to be presented in the N.T. dollar, the lawful currency of the ROC. We conduct business in many international currencies through our worldwide operations, and as a result of which, we are subject to foreign exchange exposure due to changes in exchange rates of the various currencies. Changes in exchange rates can positively or negatively affect the Group's sales, gross margins, and equity. A significant portion of our sales in the United States and Europe is currently denominated in U.S. dollar and Euro, while sales in China is denominated in Chinese Yuan or renminbi ("RMB"). Furthermore, a substantial number of our employees are located in China. Therefore, a substantial portion of our payroll, as well as certain other operating expenses, are paid in currencies other than the N.T. dollar or U.S. dollar, such as RMB, which subject us to a certain degree of currency exchange risk. Accordingly, our operations are exposed to fluctuations among U.S. dollar, Euro, N.T. dollars and RMB exchange rates and, to a lesser extent, exchange rates among other currencies.

The impact of future exchange rate fluctuations among the abovementioned currencies on our results of operations and financial condition cannot be accurately predicted. We attempt to minimize currency exposure risk in a region in which our products are sold by generating revenues and incurring expenses in the same currency, implementing cost reduction and pricing strategies, and managing working capital effectively. However, there can be no assurance that

these actions will be fully effective in managing currency risk (especially in the event of a significant and sudden decline in the value of any of the relevant international currencies, which could have an adverse effect on our results of operations and financial condition), or that such exchange rate fluctuations will not in the future have a material adverse effect on our business, financial condition and results of operations.

We are subject to U.S. and certain foreign export and import controls, sanctions, embargoes, anti-corruption laws, and anti-money laundering laws and regulations. In the event of non-compliance, we can face serious consequences, which can harm our business, results of operations and reputation.

We are subject to export control and import laws and regulations, including the U.S. Export Administration Regulations, U.S. Customs regulations, various economic and trade sanctions regulations administered by the U.S. Treasury Department's Office of Foreign Assets Controls, the Foreign Corrupt Practices Act, the U.S. domestic bribery statute contained in 18 U.S.C. § 201, the U.S. Travel Act, the USA PATRIOT Act, and other state and national anti-bribery and anti-money laundering laws in the countries in which we conduct activities. Anti-corruption laws are interpreted broadly and prohibit companies and their employees, agents, contractors, and other collaborators from authorizing, promising, offering, or providing, directly or indirectly, improper payments or anything else of value to recipients in the public or private sector. We can be held liable for the corrupt or other illegal activities of our employees, agents, contractors, and other collaborators, even if we do not explicitly authorize or have actual knowledge of such activities. While we have implemented policies, internal controls and other measures reasonably designed to promote compliance with applicable sanction, trade control, anti-corruption and anti-money laundry laws and regulations, and certain safeguards designed to ensure compliance of relevant laws and regulations, our employees or agents may in the future engage in improper conduct for which we could be held responsible. If we, or our employees or agents acting on our behalf, are found to have engaged in practices that violate these laws and regulations, we could suffer severe fines and penalties, profit disgorgement, injunctions on future conduct, litigations, bans on transacting government business and other consequences that may have a material adverse effect on our business, financial condition and results of operations. In addition, our reputation, our sales activities or our stock price could be adversely affected if we become the subject of any negative publicity related to actual or potential violations of these laws and regulations.

A significant product liability lawsuit, warranty claim or product recall involving us or one of our major customers could adversely affect our financial performance.

If our products fail to perform as expected, whether allegedly due to our fault or that of one of our suppliers, and such failure results in, or is alleged to result in, bodily injury and/or property damage or other losses, we may be subject to product liability lawsuits and other claims or we may be required or requested by our customers, especially in the automotive industry, to participate in a recall or other corrective action involving such products.

We also are a party to agreements with certain of our customers, whereby these customers may pursue claims against us for contribution of all or a portion of the amounts sought in connection with product liability and warranty claims. We carry insurance for certain product liability claims, but such coverage may be limited. For example, we do not maintain insurance for product warranty or recall matters. In addition, we may not be successful in recovering amounts from third parties, including our suppliers, in connection with these claims. These types of claims could have a material adverse effect on our results of operations, financial position, and cash flows.

We are subject to financial and reputational risks due to quality and liability issues with respect to the products that we offer.

The contracts we typically enter into with our customers in some of our businesses include warranties that the products we deliver will be free from defects and perform in accordance with agreed specifications. To the extent that products delivered by us to our customers do not, or are deemed not to, satisfy such warranties, we could be responsible for repairing or replacing any defective products or, in certain circumstances, for the cost of effecting a recall of all products that might contain a similar defect, as well as for consequential damages.

Although we carry product liability insurance for the products that we produce, there is no assurance that we will be able to recover from any third party any losses incurred as a result of product liability in the future, or that defects in the products we sold, regardless of whether we are responsible for such defects, would not adversely affect our

standing and reputation in the marketplace, or result in monetary losses and have a material adverse effect on our business, financial condition and results of operations. We face similar issues with respect to the services that the Group's various businesses provide. To the extent that our services do not meet expected standards, we could face claims for damages as well as reputational harm, which could adversely affect our business, financial condition and results of operations.

We cannot assure that we will be able to obtain the necessary financing to fund future capital expenditures.

Our businesses may require us to make substantial capital expenditures. We have made significant investments in a number of our subsidiaries and affiliates. Some of these companies may require additional capital contributions, shareholder financing or contingent support, such as the provision of guarantees for their bank financing facilities, to fund their operations or expansions. We cannot assure you that we will at all times have sufficient financial resources to meet our obligations (if any), and to make additional capital contributions or provide shareholder financing to our subsidiaries and affiliates if and when required, or that such additional capital contributions or shareholder financing will not have a material and adverse effect on our cash flow, operations, and prospects with respect to our own business activities. In addition, we may expand our production capacity in the future. Some of these future expansions may include substantial capital expenditures.

In addition, we may elect to enter into new businesses that require substantial initial capital expenditures. These capital expenditures may be made in advance of any additional sales to be generated by the expanded or new businesses. We may in the future incur operating losses if revenues do not adequately offset capital expenditures. Such capital expenditures likely would be funded with proceeds from existing cash and cash equivalent balances and lines of credit, together with existing and future bank, capital market, and other financings. However, in the event of adverse market conditions in the future or adverse changes in our businesses, we may need to secure additional financing from external sources. We cannot assure that external sources of liquidity will be available to fund our ongoing operations or capital expenditures associated with any expansion plans or spending on new businesses. The failure to obtain financing could obstruct our ability to make investments in product development, expansion plans or new businesses, which could materially and adversely affect our business, financial condition and results of operations.

The loss of any member of our senior management team, or our failure to attract, train and retain qualified personnel, including key management personnel and R&D engineers, could impair our ability to grow our business and effectively execute our business strategy.

Since our inception, the growth and expansion of our business operations have been dependent to a significant extent upon, among other factors, the continued service of our respective key senior management and our skilled technical, R&D, managerial and sales personnel and on the ability of our businesses to continue to attract, retain and motivate such personnel.

Our future success depends on our ability to retain, attract and incentivize qualified personnel, including our management, sales, marketing, finance, and especially, design and technical personnel. We cannot assure you that we will be able to retain adequate personnel as we continue to pursue our business strategies. As the driver of our technological and product innovations, our design and technical personnel represent a very significant asset of ours. There can be no assurance that we will be able to retain key existing employees. The loss of any of our co-founders, senior management or R&D team members could harm our ability to implement our business strategies and respond to the rapidly changing market conditions in which we operate or could result in other operating risks. The loss of one or more of our key employees, especially our key design and technical personnel, or our inability to retain, attract and motivate qualified design and technical personnel, could have a material adverse effect on our business, financial condition and results of operations.

Also, a change in the senior management, the loss of the services of senior management or other key personnel or the inability to attract new qualified personnel could limit our competitiveness, interrupt our production processes, reduce our manufacturing quality, and cause customer dissatisfaction, all of which could lead to reduced profitability.

Furthermore, the future growth of our businesses will require the recruitment of additional skilled personnel. The competition for employees is intense, and if we are unable to recruit additional skilled personnel as required, our business and its ability to continue to grow could be adversely affected. We also attempt to recruit and develop

managerial personnel through management training programs to ensure that we have a steady supply of such skilled personnel. However, there is no assurance that we will be able to attract, retain, and motivate such personnel to take on a senior management role or that such management training programs will be successful in achieving their aim of grooming quality managerial personnel.

Our failure to protect our intellectual property rights may undermine our competitive position, and litigation to protect our intellectual property rights may be costly and may not be resolved in our favor.

One of the ways we maintain our competitive position in the industries we operate in is by holding the intellectual property rights to certain manufacturing processes. We seek to protect our proprietary manufacturing processes, documentation, and other written materials primarily through intellectual property laws and contractual restrictions. We currently rely on a combination of patents, trademarks, trade secrets, contractual provisions, and copyright laws to protect our intellectual property rights. We will only be able to protect our technologies, processes, and products from unauthorized use by third parties to the extent that valid and enforceable intellectual property protections cover them. If our applications do not adequately describe, enable, or otherwise provide coverage for our technologies, processes or products, we would not be able to exclude others from developing, utilizing or commercializing these technologies, processes, and products. The steps we have taken and will continue to take to protect proprietary information may not be adequate to prevent misappropriation of our technologies, processes or products. In addition, our proprietary rights may not be adequately protected because:

- people may not be deterred from misappropriating our technologies, processes or products despite the existence of laws or contracts prohibiting it; and

- policing unauthorized use of our intellectual property rights may be difficult and costly, and we may be unable to determine the extent of any unauthorized use.

Any inability to adequately protect our proprietary rights could harm our ability to compete, to generate revenue and to grow our business.

We may face intellectual property infringement claims, which could be time-consuming, costly to defend against or settle and result in the loss of significant rights and lower sales.

As is typical in the industries we operate, our customers or we may be subject to infringement claims from time to time or otherwise become aware of potentially relevant patents or other intellectual property rights held by other parties that may cover some of our technology, products, and services or those of our end customers. As our operations continue to grow in size and scale, the likelihood of us becoming involved in intellectual property lawsuits and disputes to protect or defend our intellectual property rights will increase.

Although we have taken and will continue to take reasonable measures to ensure that our products and solutions do not infringe upon third-party intellectual property rights, it is extremely difficult for us to monitor all of the patent applications that have been filed in the ROC, U.S. or other regions and whether, if such pending patents are granted, such patents would have a material adverse effect on our business if our product and service offering were to infringe upon them.

In the foreseeable future, other third parties may file claims against us, our customers or our distributors alleging that our products, processes, or technologies infringe third-party patents or intellectual property rights. Regardless of their merits or resolutions, such claims could be costly to defend or settle and could divert the efforts and attention of our management and technical personnel. In addition, some of our customer contracts require us to indemnify and defend our customers from third-party infringement claims and to pay damages in the case of adverse rulings. As such, claims of this sort also could harm our relationships with our customers or distributors and may deter future customers from doing business with us. We do not know whether we will prevail in any such proceeding given the complex technical issues and inherent uncertainties involved in intellectual property litigation. If any pending or future proceedings result in an adverse outcome, we could be required to:

- cease the manufacture, use or sale of the infringing products, processes or technologies;

- stop shipments to certain geographic areas;
- pay substantial damages for infringement;
- expend significant resources to develop non-infringing products, processes or technologies;
- license technology from the third party claiming infringement, which license may not be available on commercially reasonable terms, or at all;
- cross-license our technology to a competitor in order to resolve an infringement claim, which could weaken our ability to compete with that competitor; or
- pay substantial damages to our customers or end customers to discontinue their use of or replace infringing technology sold to them with non-infringing technology.

Any of the foregoing results could have a material adverse effect on our business, financial condition and results of operations.

Our operations and those of our customers, suppliers and providers are vulnerable to natural disasters and other events beyond our control, the occurrence of which may have an adverse effect on the supply chain of our customers and suppliers and on our facilities, personnel and results of operations.

Our operations and those of customers, suppliers, and providers are vulnerable to natural disasters, including earthquakes, tsunamis, typhoons, droughts, floods, power losses as well as terrorism, civil unrest, war, and infectious diseases and pandemics, including but not limited to the novel coronavirus 2019 ("COVID-19") pandemic, H1N1 flu and avian flu, and other similar events beyond our control.

In particular, we have R&D operations in our major production regions, namely, Europe, North America, Southeast Asia, and North Asia. , which could suffer significant business disruption due to earthquakes or other natural disasters. On the other hand, our manufacturing facilities in China, Taiwan, Malaysia, Indonesia, and Mexico, are subject to typhoons, cyclones, hurricanes and other tropical storms. The occurrence of such natural disasters may have a material adverse effect on our results of operations. Certain of our factories are covered by insurance against such business disruptions. Such natural disasters may result in a severe disruption of the Group's operations and the Group may not be able to reallocate resources or the ability to relocate their operations in a timely manner in response to the disruption of operations.

In addition, the production facilities of many of our customers, suppliers, and providers are located in the United States, Taiwan, and China. If our customers are adversely affected by natural disasters or other events beyond their control occurring in or affecting these geographic areas, it could result in a decline in the demand for our products and services. If our suppliers and providers are affected by such events, our production schedule could be delayed or halted. As a result, we cannot guarantee that such future events beyond our control will not cause material damage to our, our customers' or suppliers' facilities or property, including work in progress, or cause significant business interruptions. Although we maintain property damage insurance, there is no guarantee that we will be able to collect from our insurance carriers, should we choose to claim under our insurance policies, or that such coverage will be sufficient.

If we violate environmental regulations or if stringent new regulations are introduced, we may be subject to fines or restrictions or higher compliance costs that could cause our operations to be delayed or interrupted and our business to suffer.

We are subject to a variety of laws and regulations in all of the jurisdictions in which we have production facilities relating to the use, storage, discharge and disposal of chemical by-products of, and water used in, our manufacturing processes. If more stringent compliance standards under environmental laws or regulations are imposed, or the results of future testing and analyses at our operating facilities indicate that we are responsible for the release of hazardous substances, we could be subject to additional remediation liability. In addition, environmental regulations could

require us to acquire costly equipment or to incur other significant compliance expenses. Future changes to existing environmental regulations may give rise to additional compliance-related costs or potential exposure to liability for environmental claims that may seriously affect our business, financial condition and results of operations.

Although we have not suffered material environmental claims in the past, any failure to comply with any present or future regulations could result in the assessment of damages or imposition of fines against us, suspension of production, or a cessation of operations.

Claims made against us and our directors from time to time can result in litigation or regulatory proceedings, which could result in liability or harm our reputation.

From time to time, claims are, or may be, raised against us relating to the conduct of our business, including environmental claims, non-compliance with provisions of our licenses, torts, breach of contracts and labor disputes. Such claims could result in litigation against us or regulatory proceedings brought against us by various government and state agencies. Often these cases raise complex factual and legal issues, which are subject to risks and uncertainties and could require significant time from our management team. While we timely make and regularly adjust our provisions for actual or potential claims in our financial statements in accordance with applicable accounting principles, litigations and regulatory proceedings against us or our management could result in unexpected expenses and liabilities and could also materially and adversely affect our operations and our reputation. See "*Business—Litigation*" for more information.

Unfavorable tax law changes, an unfavorable government review of our tax returns, changes in our geographical earnings mix, or the imposition of withholding taxes on repatriated earnings could adversely affect our effective tax rate and our operating results.

Our operations are subject to income and transaction taxes in Taiwan, China and other jurisdictions in which we do business. An adverse change in the tax laws in the jurisdictions in which we do business, such as an increase in tax rates or an adverse change in the treatment of an item of income or expense, could result in a material increase in the amount of taxes we incur.

We are subject to periodic audits or other reviews by tax authorities in the jurisdictions in which we conduct our activities. Any such audit, examination or review requires our management's time, diverts internal resources and, in the event of an unfavorable outcome, may result in additional tax liabilities or other adjustments to our historical results. In addition, we file income tax returns with the U.S. states, and various other jurisdictions throughout the world and certain tax returns may remain open to examination for several years. The results of audits and examinations of previously filed tax returns and continuing assessments of our tax exposures may have an adverse effect on our provision for income taxes and cash tax liability.

As we conduct operations in multiple jurisdictions, our effective tax rate is influenced by the amounts of income and expense attributed to each such jurisdiction. If such amounts were to change so as to subject us to higher tax, or if we were to commence operations in jurisdictions assessing relatively high tax rates, our effective tax rate could be adversely affected. In addition, we may determine that it is advisable from time to time to repatriate earnings from our subsidiaries, which in certain circumstances could give rise to an imposition of potentially significant withholding taxes by the jurisdictions in which such amounts were earned, without our receiving the benefit of any offsetting tax credits, and this also could adversely impact our effective tax rate.

Risks Relating to Taiwan

Relations between Taiwan and China could negatively affect our business, financial condition and operating results and, therefore, the market value of our Shares.

Our principal executive offices and R&D team are located in Taiwan. Our business, financial conditions and results of operations and the market price of our Shares may be affected by factors beyond our control, such as changes in Taiwan governmental policies, as well as social instability and diplomatic and social developments in or affecting Taiwan.

Taiwan has a unique international political status. Since 1949, Taiwan and the Chinese mainland have been separately governed. Although significant economic and cultural relations have been established during recent years between Taiwan and China, relations have often been strained. In particular, the PRC government passed an Anti-Secession Law in March 2005, which retains the non-peaceful means and other necessary measures should Taiwan move to gain independence from mainland China and the PRC government reiterated its stance in May 2020. Relations between Taiwan and the PRC may face uncertainty going forward. Past developments in relations between China and Taiwan have impacted the securities market. Our headquarters are located in Taiwan and our principal executive officers reside in Taiwan, while some of our production sites are based in the PRC. Therefore, factors affecting military, political or economic conditions in Taiwan could have an adverse effect on our business, financial condition and operating results.

Past developments related to the interaction between the ROC and the PRC have on occasion depressed the market prices of the securities of Taiwanese or Taiwan-related companies, including our own. We cannot assure you any contentious developments between the ROC and the PRC will resolve with the current status quo being maintained or will remain peaceful. Relations between the ROC and the PRC and other factors affecting military, political, or economic stability in Taiwan could have a material adverse effect on our financial condition and results of operations, as well as the market price and the liquidity of our Shares. Any changes in the cross-border relationship could adversely affect our business, including our planned cross-border expansion, and the market value of the Shares.

If economic conditions in Taiwan deteriorate, our current business and future growth would be materially and adversely affected.

Our business, financial condition and results of operations may be affected by changes in Taiwan's government policies, taxation, inflation and interest rates, as well as its general economic conditions. In addition, the banking and financial sectors in Taiwan have been seriously harmed by the general economic downturn in Asia and Taiwan in recent years, in particular the recent global financial crisis and the resulting global economic downturn, which has resulted in a volatile property market, and an increase in the number of companies filing for corporate reorganization and bankruptcy protection. As a result, financial institutions are more cautious about providing credit to businesses in Taiwan. Therefore, we cannot assure you that we will have access to credit at commercially reasonable rates of interest or at all.

The market value of our shares may fluctuate due to the volatility of the Taiwan securities market.

The Taiwan securities market is smaller and more volatile than the securities markets in the United States and or some stock exchanges in Europe. The TWSE has experienced substantial fluctuations in the prices and volumes of sales of listed securities and has shown particular volatility following certain political events, market events, scandals and there are currently limits on the range of daily price movements on the TWSE. From time to time, the ROC regulatory agencies have intervened in the Taiwan stock market during periods of extreme volatility. Moreover, the TWSE has experienced problems, including market manipulation, insider trading, and settlement defaults. The recurrence of these or similar problems could have an adverse effect on the market price and liquidity of our shares. In response to past declines and volatility in the securities markets in Taiwan, and in line with similar activities by other countries in Asia, the ROC government formed the National Stabilization Fund, which has purchased, and may from time to time purchase, shares of Taiwan companies to support these markets. In addition, other funds associated with the ROC government have in the past purchased, and may from time to time purchase, shares of Taiwanese companies on the TWSE or other markets. In the future, market activity by government entities, or the perception that such activity is taking place, may take place, or has ceased, may cause fluctuations in the market prices and liquidity of our shares.

Financial reporting and accounting standards in Taiwan differ from those in certain other countries.

We are subject to financial reporting requirements in Taiwan that differ in significant respects from those applicable to companies in certain other countries, including the United States. In addition, our financial statements are prepared in accordance with the T-IFRS, which differ from IFRS, U.S. GAAP or the generally accepted accounting principles of certain other countries 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

FSC. Potential investors should consult their own professional advisers for an understanding of such differences and how they might affect the financial information contained herein.

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

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 Taiwan. These restrictions may require foreign investors to obtain ROC government's approval before acquiring Taiwan securities, repatriating the interest or dividends from those securities or repatriating the proceeds from the sale of those securities. There can be no assurance that these restrictions, if imposed, will not adversely affect, among other things, the secondary market price of the Bonds.

Bondholders may have difficulties enforcing any judgment obtained outside Taiwan against us, our directors, or executive officers.

Some of our directors and executive officers reside in Taiwan. In addition, a portion of our assets and the assets of those persons are located in Taiwan. As a result, it may be difficult for Bondholders to effect service of process upon us or those persons outside Taiwan. We have, however, irrevocably appointed an agent in New York to receive service of process in any proceeding involving us based on any of the Bonds. Notwithstanding the foregoing, it may be difficult to enforce in the Taiwan courts judgments obtained against us and our directors and executive officers in non-ROC courts, including those obtained against us in a New York court. See "*Enforceability of Foreign Judgments*."

Risks Relating to China

The permit, filing or other requirements of the CSRC or other PRC government authorities in relation to our proposed issuance of the Bonds or further capital raise activities may be required under PRC laws.

On February 17, 2023, the China Securities Regulatory Commission (the "CSRC") released the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the "Overseas Listing Trial Measures"), the Notice on the Administrative Arrangements for the Filing of Overseas Securities Offering and Listing by Domestic Enterprises (《關於境內企業境外發行上市備案管理安排的通知》) and five supporting guidelines, which came into effect on March 31, 2023. According to the Overseas Listing Trial Measures, securities offerings and listings in an overseas market made under the name of an offshore entity but based on the underlying equity, assets, earnings or other similar rights of a Chinese company that operates its main business in mainland China falls within the ambit of filing requirement. The Overseas Listing Trial Measures states that, any post-listing follow-on offering by an issuer in an overseas market, including issuance of Shares, exchangeable bonds and other similar securities, shall be subject to filing requirement within three business days after the completion of the offering.

We may be required to go through filing procedures with the CSRC after the completion of this Offering, which will not substantially affect the Settlement of the Bonds. We will comply with applicable filing requirements as appropriate. The Overseas Listing Trial Measures were recently promulgated and may continue to evolve. We cannot assure you that we could meet such requirements, or complete such filing in a timely manner or at all. In addition, we cannot guarantee that new rules or regulations promulgated in the future will not impose any additional requirements on us. If it is determined that we are subject to any approval, filing, other governmental authorization or requirements from the CSRC or other PRC government authorities, we may fail to perform such filing procedures, obtain such approval or meet such requirements in a timely manner or at all. Such failure may or perceived failure of us to fully comply with such new regulatory requirements could severely damage our reputation and may cause a material adverse effect on our future capital raising activities and result in negative publicity and legal proceedings or regulatory actions against us.

On January 5, 2023, the National Development and Reform Commission (the "NDRC") released the Administrative Measures for Examination and Registration of Medium and Long-term Foreign Debts of Enterprises(《企業中長期外債審核登記管理辦法》) (the "Foreign Debts of Enterprises Measures"), which came into effect on February 10, 2023. According to the Foreign Debts of Enterprises Measures, an enterprise whose principal business activities are conducted within the territory of China, under the name of an offshore entity, issues bonds or borrows commercial loans overseas based on the equity, assets, earnings or other similar rights of a Chinese company, shall prior to the borrowing of foreign debts, obtain the Certificate of Examination and Registration of Foreign Debts Borrowed by Enterprises and complete the formalities of examination and registration. Those that have not completed examination and registration formalities are not allowed to borrow foreign debts.

As advised by our PRC legal advisor, we are not required to complete formalities for examination and registration of foreign debts pursuant to the provisions ("examination and registration"). The Foreign Debts of Enterprises Measures may continue to evolve. There remains substantial uncertainties as to their interpretation, application, and enforcement and how they will affect our operations and our future financing. Although the risk that the Issuer would be required to complete the registration of the Bond with NDRC as per its further requirement is quite remote, we cannot assure you that we could meet such requirements, obtain such permit from the relevant government authorities, or complete such filing in a timely manner or at all. In addition, we cannot guarantee that new rules or regulations promulgated in the future will not impose any additional requirements on us. If it is determined that we are subject to any approval, filing, other governmental authorization or requirements from the NDRC or other PRC government authorities, we may fail to perform such filing procedures, obtain such approval or meet such requirements in a timely manner or at all. Such failure may subject us to fines, penalties or other sanctions, limit our ability to offer or continue to offer the Bond to investors, severely damage our reputation which may have a material adverse effect on our business, operation and financial condition.

The Company is subject to the political and economic environment in China.

Currently, a substantial part of the Company's R&D team and employees are in China, and it may make further investments in China in the future. Accordingly, the Company's results of operations, financial condition, and future prospects are subject, to a significant degree, to the political and economic environment and legal developments in China. There can be no assurance that the Company's investments in China and its production operations in China will not be adversely affected if relations between China and Taiwan are further strained.

Prior to 1978, China had adopted a central economic planning system. All production and economic activities in the country were governed by the economic goals set out in the five-year plans and annual plans adopted by central authorities. Since 1978, China government has permitted foreign investment and implemented economic reforms, gradually changing from a planned economy to a market-oriented economy. However, many of the reforms and economic policies adopted or to be adopted by China's government are unprecedented or experimental in nature and may have unforeseen results, which may have an adverse effect on enterprises with substantial business in China, including the Company.

The PRC government has implemented policies from time to time to regulate economic expansion in the PRC. Although in recent years the PRC government has implemented measures emphasizing the use of market forces for economic reform, it continues to play a significant role in regulating industrial development. It regulates China's economic growth through the allocation of resources, controlling payment of foreign currency-denominated obligations, setting monetary policy and providing preferential treatment to particular industries or companies according to relevant PRC laws and regulations.

While China's economy has experienced significant growth in the past 30 years, growth has been uneven both geographically and among various sectors of the economy. The PRC government has implemented various measures to encourage economic growth and guided the allocation of resources. Some of these measures may have a negative effect on the Company and its subsidiaries in China. For example, the Company's business, results of operations and financial condition may be adversely affected by governmental regulation of capital investments or changes in tax regulations. A slowdown in China's economy could adversely affect economic growth in other parts of the world, which could adversely affect the Company's sales in Asia, the Americas, and Europe.

Changes in China's foreign exchange regulations may adversely affect the Company's results of operations and financial condition.

The exchange rate between the RMB and the U.S. dollar and other foreign currencies is affected by, among other things, changes in China's political and economic conditions. On July 21, 2005, the PRC government changed its decade-old policy of pegging the value of the RMB to the U.S. dollar. Under the new policy, the RMB is permitted to fluctuate within a narrow and managed band against a basket of foreign currencies. On June 20, 2010, the People's Bank of China ("PBOC") announced that the PRC government would further reform the RMB exchange rate regime and increase the flexibility of the exchange rate. In April 2012, the PBOC announced that it would expand the floating range of the trading price of the RMB against the U.S. dollar from 0.5% to 1%. In March 2014, the PBOC announced that it would further expand the floating rate of the trading price of the RMB against the U.S. dollar from 1% to 2%, and in August 2015, the PBOC decided to devalue the RMB by almost 2% against the U.S. dollar.

Amidst the trade war, on August 5, 2018, the PBOC set the daily reference rate at a weaker level than analysts and traders had projected, helping send the RMB past the 7 per dollar level for the first time since 2008. The U.S. government responded by naming China a "currency manipulator," the first time the U.S. government has done so to any country in 25 years. Although it is difficult to predict how RMB exchange rates may change going forward, a more flexible currency policy could result in a further and more significant depreciation of RMB against the U.S. dollar. Any decrease in the value of the RMB might adversely affect the revenue that the Company receives from China, which, in turn, could adversely affect its financial condition and results of operations.

The PRC government may change or even reverse its policies of promoting private industry and foreign investment, in which case our assets and operations may be at risk.

Our existing and planned operations in China are subject to risks related to the business, economic and political conditions in China, which include the possibility that the central government of China will change or reverse its policies of promoting private industry and foreign investment. The government of China has exercised and continues to exercise substantial control over virtually every section of the Chinese economy through regulation and state ownership. Many of the current reforms that support private business in China are of recent origin or are provisional in nature. Other political, economic and social factors, such as political changes, changes in the rate of economic growth, unemployment or inflation, or in the disparities of per capita wealth between regions within China, could also lead to further readjustment of the government's reform measures. It is not possible to predict whether the PRC government will continue to be as supportive of private business in China, nor is it possible to predict how any future reforms could affect our business. For example, if the government were to limit the number of foreign personnel who may work in the country, substantially increase taxes on foreign businesses, eliminate export processing zones, restrict the transportation of goods in and out of the country, adopt policies favoring competitors, or impose other restrictions on our operations, the negative impact on us may be significant.

Uncertainties in China's legal system could adversely affect our business and result of operations.

Since 1979, many new laws and regulations covering general economic matters have been promulgated in China. The PRC legal system is a civil law system based on written statutes, prior court decisions in a civil law system have little precedential value and can only be used as a reference. There may be laws and regulations at the national level or local level that are peculiar to China, we may not be able to secure the required governmental approval for our activities if we fail to consistently comply with relevant PRC laws and regulations. Furthermore, the recognition and enforcement of foreign judgments are provided for under the China Civil Procedural Law. Chinese courts may recognize and enforce foreign judgments in accordance with the requirements of the China Civil Procedural Law based either on a treaty between China and the country where the judgment is made or on reciprocity between jurisdictions.

Therefore, if a foreign judgment is rendered by a foreign court where the country and China do not have any treaties or other agreements that provide for the reciprocal recognition and enforcement of foreign judgments, such a judgment may not be enforced by a Chinese court. The relative inexperience of China's judiciary in many cases creates additional uncertainty as to the outcome of any litigation. In addition, interpretation of laws and regulations of China may be subject to government policies reflecting domestic political changes.

We cannot predict the effects of future developments relating to China's legal system, including the promulgation of new laws, changes to existing laws or the interpretation or enforcement thereof, the preemption of local regulations by national laws, or the overturning of local governments' decisions by the central government. These factors may have a negative effect on us. In addition, any litigation in China may be protracted and result in substantial costs and diversion of our resources and management's attention.

Certain employment and labor laws in China may restrict our flexibility regarding the hiring and termination of employees and may increase our labor costs in China.

Certain employment laws in China require employers to enter into fixed-term employment contracts with all employees and impose stringent requirements regarding the recruitment of temporary employees and the dismissal of employees. In addition, under the Regulations on Paid Annual Leave for Employees, employees who have worked continuously for more than one year are entitled to paid vacation time ranging from five to fifteen days, depending on the length of the employee's service. Employees who willingly waive paid vacation time at the request of the employer must be compensated for three times their normal daily salaries for each vacation day so waived. These laws and regulations may restrict our flexibility regarding the hiring and termination of employees and may increase our labor costs in China.

Limitations on our ability to transfer funds to our subsidiaries in China could adversely affect our ability to expand our operations, make investments that could benefit our businesses, and otherwise fund and conduct our business.

The transfer of funds from us to our subsidiaries in China, either as a shareholder loan or as an increase in registered capital, is subject to registration with or approval by China's governmental authorities, including the State Administration of Foreign Exchange or the relevant examination and approval authority. Our subsidiaries may also experience difficulties in converting our capital contributions made in foreign currencies into RMB due to changes in China's foreign exchange control policies. Therefore, it may be difficult to change R&D plans once the relevant funds have been remitted from us to our subsidiaries in China. These limitations and the difficulties our subsidiaries in China may experience on the free flow of funds between our subsidiaries in China and us could restrict our ability to act in response to changing market situations in a timely manner.

Failure to pay the social insurance and housing provident funds for and on behalf of our employees in accordance with PRC regulations may have an adverse impact on our financial conditions and results of operation. PRC laws and regulations require us to make social insurance registrations and payments, and open housing provident fund accounts, with the relevant governmental authorities for our PRC and non-PRC employees working in the PRC. Furthermore, we must pay to designated government agencies various statutory employee benefits, including pensions, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing provident fund for the benefit of our employees who work in the PRC. The relevant government agencies may examine whether an employer has made adequate payments of the requisite statutory employee benefits, and employers who fail to make adequate payments may be subject to late payment fees, fines and/or other penalties.

PRC regulations relating to offshore investment activities by PRC residents and employee stock options granted by overseas-listed companies may increase our administrative burden, restrict our overseas and cross-border investment activity or otherwise adversely affect the implementation of our acquisition strategy. If our shareholders who are PRC residents, or our PRC employees who are granted or exercise stock options, fail to make any required registrations or filings under such regulations, we may be unable to distribute profits and may become subject to liability under PRC laws.

SAFE has promulgated regulations that require PRC residents and PRC corporate entities to register with local branches of SAFE in connection with their direct or indirect offshore investment activities. These regulations apply to our shareholders who are PRC residents and may apply to any offshore acquisitions that we make in the future.

Under the SAFE regulations, PRC residents who make, or have previously made, direct or indirect investments in offshore companies, will be required to register those investments. In addition, any PRC resident who is a direct or indirect shareholder of an offshore company is required to file or update the registration with the local branch of SAFE or qualified local banks, with respect to that offshore company, any material change involving its round-trip investment, capital variation, such as an increase or decrease in capital, transfer or swap of shares, merger, division,

long-term equity or debt investment or creation of any security interest. If any PRC individual shareholder fails to make the required SAFE registration, the PRC subsidiaries of that offshore parent company may be prohibited from distributing their profits and the proceeds from any reduction in capital, share transfer or liquidation, to their offshore parent company, and the offshore parent company may also be prohibited from injecting additional capital into their PRC subsidiaries. Moreover, failure to comply with the various SAFE registration requirements described above could result in liability under PRC laws for evasion of applicable foreign exchange restrictions.

We have informed our shareholders who are PRC residents to register with the local SAFE branch or qualified local banks as required under the SAFE regulations. However, we cannot provide any assurances that all of our shareholders who are PRC residents will comply with our request to make or obtain any applicable registrations or approvals required by these SAFE regulations. The failure or inability of our PRC resident shareholders to comply with the registration procedures set forth therein may subject our PRC subsidiary to fines and legal sanctions, restrict our cross-border investment activities, or limit our PRC subsidiary's ability to distribute dividends or obtain foreign-exchange dominated loans to our company.

Failure to comply with relevant SAFE regulations may adversely affect our results of operations and financial condition. In addition, if we decide to acquire a PRC domestic company, we cannot assure you that we or the owners of such company, as the case may be, will be able to obtain the necessary approvals or complete the necessary filings and registrations required by the SAFE regulations. This may restrict our ability to implement our acquisition strategy and could adversely affect our business and prospects.

PRC regulation of loans to, and direct investment in, PRC entities by offshore holding companies and governmental control of currency conversion may restrict or prevent us from using the proceeds of this Offering to make loans or additional capital contributions to our PRC subsidiaries.

In utilizing the proceeds of this Offering, we, as an offshore holding company, are permitted under PRC laws and regulations to provide funding to our PRC subsidiaries, which are treated as foreign-invested subsidiaries to finance their activities cannot exceed statutory limits and must be registered with the local counterpart of SAFE and capital contributions to our PRC subsidiaries are subject to the requirement of making necessary registration or filing with competent governmental authorities in China.

SAFE promulgated the Notice of the State Administration of Foreign Exchange on Reforming the Administration of Foreign Exchange Settlement of Capital of Foreign-invested Enterprises, or Circular 19, effective on June 1, 2015. According to Circular 19, the flow and use of the RMB capital converted from foreign currency-denominated registered capital of a foreign-invested company is regulated such that RMB capital may not be used for payment beyond the business scope of the enterprises or the payment prohibited by national laws and regulations, the issuance of RMB entrusted loans (unless permitted by the scope of business),

The repayment of inter-enterprise loans or the repayment of banks loans that have been transferred to a third party. Although Circular 19 allows RMB capital converted from foreign currency-denominated registered capital of a foreign-invested enterprise to be used for equity investments within the PRC, it also reiterates the principle that RMB converted from the foreign currency-denominated capital of a foreign-invested company may not be directly or indirectly used for purposes beyond its business scope. Thus, it is unclear whether SAFE will permit such capital to be used for equity investments in the PRC in actual practice. SAFE promulgated the Notice of the State Administration of Foreign Exchange on Reforming and Standardizing the Foreign Exchange Settlement Management Policy of Capital Account, or Circular 16, effective on June 9, 2016, which reiterates some of the rules set forth in Circular 19, but changes the prohibition against using RMB capital converted from foreign currency-denominated registered capital of a foreign-invested company to issue RMB entrusted loans to a prohibition against using such capital to issue loans to non-associated enterprises. Violations of SAFE Circular 19 and Circular 16 could result in administrative penalties. Circular 19 and Circular 16 may significantly limit our ability to transfer any foreign currency we hold, including the net proceeds from this Offering, to our PRC subsidiaries, which may adversely affect our liquidity and our ability to fund and expand our business in the PRC.

On October 23, 2019, SAFE promulgated the Circular of the State Administration of Foreign Exchange on Further Promoting the Facilitation of Cross-border Trade and Investment, or SAFE Circular 28, which permits non-investment foreign-invested enterprises to use their capital funds to make equity investments in China, with genuine investment

projects and in compliance with effective foreign investment restrictions and other applicable laws. However, as the SAFE Circular 28 was newly issued, there are still substantial uncertainties as to its interpretation and implementations in practice. In light of the various requirements imposed by PRC regulations on loans to, and direct investment in PRC entities by offshore holding companies, we cannot assure you that we will be able to complete the necessary government registrations or obtain the necessary government approvals on a timely basis, if at all, with respect to future loans or future capital contributions by us to our PRC subsidiaries. As a result, uncertainties exist as to our ability to provide prompt financial support to our PRC subsidiaries when needed. If we fail to complete such registrations or obtain such approvals, our ability to use foreign currency, including the proceeds we received from this Offering, and to capitalize or otherwise fund our PRC operations may be negatively affected, which could materially and adversely affect our liquidity and our ability to fund and expand our business.

China's M&A Rules and certain other PRC regulations establish complex procedures for some acquisitions of PRC companies by foreign investors, which could make it more difficult for us to pursue growth through acquisitions in China.

On August 8, 2006, six PRC regulatory agencies, namely, the PRC Ministry of Commerce, the State Assets Supervision and Administration Commission, or SASAC, the State Administration for Taxation, the State Administration for Industry and Commerce, the CSRC, and SAFE, jointly adopted the Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors, or the New M&A Rule, which became effective on September 8, 2006 and amended on June 22, 2009. The New M&A Rule established additional procedures and requirements that could make merger and acquisition activities by foreign investors more time consuming and complex, including requirements in some instances that the Ministry of Commerce be notified in advance of any change-of-control transaction in which a foreign investor takes control of a PRC domestic enterprise. Moreover, the Anti-Monopoly Law requires that the State Council anti-monopoly law enforcement authorities shall be notified in advance of any concentration of undertakings if certain thresholds are triggered. in addition, the Rules of the Ministry of Commerce on Implementation of Security Review System of Mergers and Acquisitions of Domestic Enterprises by Foreign Investors issued by the MOFCOM that became effective in September 2011 specify that mergers and acquisitions by foreign investors that raise "national defense and security" concerns, and mergers and acquisitions through which foreign investors may acquire de facto control over domestic enterprises that raise "national security" concerns, are subject to strict review by the MOFCOM, and the rules prohibit any activities attempting to bypass a security review. In the future, we may grow our business in part by acquiring complementary businesses, although we do not have any plans to do so at this time. Complying with the requirements of the relevant regulations to complete such transactions could be time-consuming, and any required approval processes, including obtaining approval from the Ministry of Commerce, may delay or inhibit our ability to complete such transactions, which could affect our ability to expand our business or maintain our market share.

If the PRC government determines that we failed to obtain requisite PRC governmental approvals for, or register with the PRC government, our import and export of technologies, we could be subject to sanctions.

China regulates technology import and export according to relevant PRC laws and regulations. The term "technology import and export" is broadly defined to include, without limitation, the transfer or license of patents, software and know-how, and the provision of services in relation to technology. Depending on the nature of the relevant technology, the import and export of technology require either approval by, or registration with, the relevant PRC governmental authorities. If our PRC subsidiary is found to be, or has been, in violation of PRC laws or regulations, the relevant regulatory authorities have broad discretion in dealing with such violation according to applicable PRC laws and regulations, including, but not limited to, issuing a warning, levying fines, restricting us from remitting royalties or any other fees, if any, relating to these technologies outside of China, confiscating our earnings generated from the import or export of such technology or even restricting our future export and import of any technology. Even if our PRC subsidiary successfully obtained such approval or completes such registration, if the PRC government determines that any past import and export of technology were inconsistent with, or insufficient for, the proper operation of our business, according to applicable PRC laws and regulations, we could be subject to similar sanctions. Any of these or similar sanctions could cause significant disruption to our business operations or render us unable to conduct a substantial portion of our business operations and may adversely affect our business and result of operations. We are obligated to withhold and pay PRC individual income tax on behalf of our employees who are subject to PRC individual income tax. If we fail to withhold or pay such individual income tax in accordance with

applicable PRC regulations, we may be subject to certain sanctions and other penalties and may become subject to liability under PRC laws.

Risks Relating to the Offering

Holders of the Bonds may be restricted in the exercise of their conversion rights.

The Bondholders will not be able to exercise conversion rights during any Book Closure Period, as defined in "*Description of the Bonds*." In addition, under the current ROC laws, regulations and policies, a PRC person is not permitted to convert the Bonds or to register as the Company's shareholder unless (i) it is a qualified domestic institutional investor, or a 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 all the business items are within the positive list promulgated by the ROC government from time to time and it will hold 10% or more (or other threshold required by the regulators) of the Issuer's issued shares after conversion of the Bonds. There are also restrictions on the amount remitted to the ROC for investments by QDIIs, separately and jointly. Accordingly, the qualification criteria for a PRC person to make investment and the investment threshold imposed by the FSC and the TWSE may cause a Bondholder who is a PRC person to be unable to convert the Bonds and hold the Conversion Shares. Under current ROC laws, "PRC person" means an individual holding a passport issued by the PRC, a resident of any area of the PRC 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. The Company may not have the ability to redeem the Bonds in cash if investors exercise the early redemption right upon the occurrence of a change of control, delisting or upon their option in certain circumstances.

Bondholders may require the Company to redeem for cash all or some of their Bonds upon a transaction or event constituting a change of control, delisting or upon their option in certain circumstances as described under "*Description of the Bonds—Redemption, Repurchase and Cancellation.*" The Company may not have sufficient funds or other financial resources to make the required redemption in cash at such time or the ability to arrange necessary financing on acceptable terms. In addition, the Company's ability to redeem the Bonds in cash may be limited by law, by indebtedness and agreements that the Company may enter into in the future which may replace, supplement or amend the Company's existing or future indebtedness. If the exercise of the redemption right upon the occurrence of a change of control or delisting occurs at a time when the Company is prohibited from redeeming the Bonds, the Company could seek the consent of lenders to redeem the Bonds or could attempt to refinance the borrowings that contain this prohibition. If the Company is not able to obtain consent or refinance these borrowings, the Company could remain prohibited from redeeming the Bonds. The Company's failure to redeem Bonds would constitute an Event of Default, which might constitute a default under the terms of the Company's other indebtedness at that time.

Transfers of the Bonds (and shares issued upon conversion thereof) are restricted, which may adversely affect their liquidity and the price at which they may be sold.

The Bonds have not been registered, and we are not obligated to register the Bonds under the Securities Act or the securities laws of any other jurisdiction and, unless so registered, the Bonds may not be offered or sold except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act and any other applicable laws. See "*Transfer Restrictions*" and "*Plan of Distribution.*" We have not agreed to or otherwise undertaken to register the Bonds (including by way of an exchange offer), and our Company has no intention of doing so.

There has been no prior market for the Bonds, an active trading market for the Bonds may not develop or be sustained, and the trading price of the Bonds could be materially and adversely affected accordingly.

Prior to this Offering, there has been no market for the Bonds, and an active trading market for the Bonds might not develop. Approval in-principle has been received for the listing of the Bonds on the SGX-ST. However, there can

be no assurance that we will be able to obtain or be able to maintain such a listing or that, if listed, a trading market will develop on the exchange.

The Bonds are a new issue of securities for which there is currently no trading market. We have been advised that the Initial Purchasers may make a market for the Bonds, but are not obligated to do so and may discontinue such market making activity at any time without notice. We cannot predict whether an active trading market for the Bonds will develop or be sustained. If an active trading market were to develop, the Bonds could trade at prices that may be lower than the initial offering price. The price at which the Bonds trade depends on many factors, including, but not limited to:

- the market price of the shares, prevailing interest rates, and the markets for similar securities;
- general economic conditions; and
- our financial condition, historical financial performance, and future prospects.

If an active market for the Bonds fails to develop or be sustained, the trading price of the Bonds could be materially and adversely affected. Lack of a liquid, active trading market for the Bonds may adversely affect the price of the Bonds or may otherwise impede a holder's ability to dispose of the Bonds.

The Ordinary Shares or the Bonds may not be publicly offered, sold, pledged or otherwise transferred in any jurisdiction where registration may be required. The Ordinary Shares may only be publicly traded on the TWSE.

Holders of the Bonds may be required to provide additional information in connection with any conversion of the Bonds.

Under applicable Taiwan laws and regulations, we are required to submit a report to the FSC disclosing if any "related party" (as defined under the International Accounting Standard 24 — Related Party Disclosures) is to be registered as a shareholder of our Company as a result of any conversion of the Bonds, or where (immediately following the issuance of shares upon conversion) a converting Bondholder will hold more than 10% of the outstanding shares issuable upon conversion of the remaining Bonds at the time of such issue. In order for our Company to comply with its obligations under applicable Taiwan laws and regulations, we may require Bondholders exercising their conversion rights under the Bonds to provide certain information to us or the Conversion Agent (as defined in "*Description of the Bonds*"), including the name and nationality of the proposed registered shareholder, the number of shares issuable to such person upon conversion of the relevant Bonds and the number of shares held or expected to be held by such person in our Company as of the conversion date. Failure to provide such information may result in a delay in the conversion of the Bonds.

Shares including, but not limited to any securities that may be convertible into, or exchangeable for, the Shares that are eligible for future sale by us or our current shareholders may adversely affect the value of your investment.

The market prices of the Bonds and the Shares could decline as a result of sales of a large number of the Shares or any securities that are substantially similar to the Shares including, but not limited to any securities that may be convertible into, or exchangeable for, the Shares after this Offering or the perception that such sales could occur. In connection with the offering, we agreed to certain lock-ups, subject to certain exceptions, for a period of beginning at the date and time the purchase agreement, dated as of September 15, 2025, entered into between our Company and the Initial Purchasers and ending 90 days after the Closing Date not to lend, offer, sell, contract to sell, grant any option to purchase, pledge, or otherwise dispose of any of our Shares directly or indirectly or any securities that are convertible into or exchangeable for the Shares without the prior written consent of the Initial Purchasers. See "*Plan of Distribution*." Nevertheless, the Initial Purchasers may lift or waive all or some of these restrictions at their sole discretion, and when the applicable restrictive period expires, we will be able to sell or otherwise dispose of the Shares, subject to legal restrictions. In addition, we cannot assure you that any of our shareholders will not sell, or otherwise dispose of, the Shares. If our shareholders sell a large number of the Shares after this Offering, the market price of the Bonds and the Shares could be depressed and the value of your investment could substantially decrease. The market prices of the Shares and the Bonds could also decline if substantial amounts of the Shares or securities convertible or

exchangeable into the Shares are sold after the closing of this Offering, or if there is a perception that these sales could occur.

The Bonds may be adversely affected by fluctuations in the trading prices of the Company's Shares.

The market price of the Bonds may at any time be affected by fluctuations in the trading prices of the Company's Shares. There can be no certainty as to the effect, if any, that future issues or sales of the Shares, or the availability of such Shares for future issue or sale, will have on the market price of the Shares prevailing from time to time and therefore on the price of the Bonds. Sales of a substantial number of the Shares in the public market, or a perception in the market that such sales could occur, could adversely affect the prevailing market price of the Shares and the Bonds. The Company's results of operations, financial condition, future prospects and business strategy could affect the value of the Shares. The trading price of the Shares will be influenced by the Company's operational results (which in turn are subject to the various risks the businesses and operations are subject to) and by other factors such as changes in the regulatory environment that may affect the markets in which we operate and the capital markets in general. Corporate events such as share sales, reorganizations, takeovers or share buy-backs may also adversely affect the value of the Shares. Any decline in the price of the Shares would adversely affect the market price of the Bonds.

Fluctuations in the exchange rate between the N.T. 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, our shares are listed on the TWSE, which quotes and trades our shares in N.T. dollars. In addition, for the purpose of conversion of the Bonds, the U.S. dollar amount of the Bonds to be converted will be translated into N.T. dollars based on the exchange rate prevailing on the business day preceding the applicable conversion date. As a result, fluctuations in the exchange rate between the N.T. dollar and the U.S. dollar will affect, among other things, the secondary market price of the Bonds and the number of shares to be issued upon conversion.

Holders have limited anti-dilution protection.

The Conversion Price of the Bonds will be adjusted in the event that there is a free distribution, bonus issue, division, consolidation and reclassification, declaration of dividends, rights issue, warrants issue, capital distribution or other adjustment, but only in the circumstances and only to the extent provided in "*Description of the Bonds—Conversion.*" There is no requirement that there should be an adjustment for every corporate or other event that may affect the value of the Shares. Events with respect to which no adjustment is made may adversely affect the value of the Ordinary Shares and, therefore, adversely affect the value of the Bonds.

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

Unless and until the holders of the Bonds acquire Ordinary 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 Ordinary Shares. Subject to the indenture and other applicable Cayman Islands and Taiwan laws, holders of the Bonds who acquire the Ordinary 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.

Our obligations under the Bonds will be junior in right of payment to the secured indebtedness of our Company and our subsidiaries.

The Bonds will be our direct, unconditional, unsubordinated and unsecured obligations and will rank *pari passu* without any preference or priority among themselves and with all of our other senior, direct, unconditional unsubordinated and unsecured obligations. However, the Bonds are junior in their right of payment to all of our future secured indebtedness. In addition, our ability to make payments with respect to the Bonds will depend largely upon the receipt of dividends, distributions, and interest from advances from our subsidiaries. The ability of our subsidiaries to pay dividends and other amounts to us may be subject to their profitability and applicable laws. In the event of the

winding up of our Company, although the Bonds would become immediately due and payable at the Early Redemption Amount, the assets of our Company would be available to pay such amounts only after all the secured indebtedness of our Company and our subsidiaries has been paid in full. Therefore, we may not be able to repay the Bonds in the event of the winding up of our Company, and you may suffer losses on your investment in the Bonds.

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

Delivery of the Company's 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 the converting Bondholder (or its designee) upon conversion. Thus, a book-entry account number of TDCC maintained by the converting Bondholder or its designee must be specified in the conversion notice. Each Paying Agent (as defined herein) will deem any conversion notice that does not include an account number of TDCC incomplete and will reject such conversion notice and will have no liability to any Bondholder or any other person for so doing. If the non-ROC converting Bondholder (or its designee) does not have a TDCC book-entry system account, the conversion notice executed by such converting Bondholder will not be valid unless and until such Bondholder (or its designee) registers with the TWSE as an offshore foreign institutional or individual investor or a QDII, obtains a foreign investor investment I.D. or a QDII identification and opens a TDCC account. The Company will deliver Shares through the book-entry system maintained by the TDCC within five Trading Days after such account is opened.

Holders of the Bonds will be required to appoint several local agents in Taiwan if they convert the Bonds into shares, which may make ownership burdensome.

Holders of the Bonds (either individuals or legal entities who are non-ROC persons) upon exercising their conversion right will be required to register with the TWSE and will be required to appoint an agent in the Taiwan for filing tax returns and making tax payments. Such agent (a "Tax Guarantor") will be required to meet the qualifications set by the Ministry of Finance of the Taiwan (the "MOF") and to act as the guarantor of the converting Bondholder's tax payment obligations.

Under current Taiwan laws, repatriation of profits by holders of the Bonds is subject to the submission of evidence of the appointment of a Tax Guarantor approved by the ROC tax authorities or the submission of tax clearance certificates to the Taiwan tax authorities. We cannot assure you that the approval for the appointment of a Tax Guarantor will be obtained in a timely manner.

In addition, under current Taiwan law, non-ROC holders of the Bonds wishing to exercise their conversion rights are required to appoint a local agent to open a securities trading account with a local brokerage firm and a N.T. dollar bank account, pay Taiwan withholding tax, remit funds, exercise shareholders' rights and perform such other actions as may be designated by such holders. Further, non-ROC holders of the Bonds who wish to exercise their conversion rights are also required to appoint a custodian bank to hold the shares issued upon conversion of their Bonds and any cash proceeds in safekeeping, to make confirmations, settle trades and to report all relevant information. Failure by any non-ROC holder of the Bonds to fulfill these requirements will restrict such holder from receiving or holding the conversion shares or otherwise trading such shares on the TWSE.

Pursuant to the Regulations Governing Securities Investment and Futures Trading in Taiwan by Mainland Area Investors ("Mainland Investors Regulations"), only QDIIs registered with the TWSE and Chinese persons who obtained approval from the Department of Investment Review of the Ministry of the Economic Affairs (formerly the Investment Commission of the Ministry of Economic Affairs) are permitted to convert the Bonds and hold the Company's Shares, and similar to other non-ROC persons, in order to hold the Company's Shares, such QDIIs are required to appoint an agent, custodian bank and tax guarantor under the Mainland Investors Regulations. The QDIIs may not exceed the Chinese ownership limits promulgated by the relevant competent authority of Taiwan.

The Trustee may request that Bondholders provide an indemnity and/or security and/or prefunding to its satisfaction.

In certain circumstances (as specified in the Description of the Bonds and the Indenture and including, without limitation, the giving of notice to the Issuer pursuant to Section 15 of the Description of the Bonds and the taking of enforcement steps pursuant to Section 11 of the Description of the Bonds), the Trustee may (at its sole and absolute discretion) request that Bondholders provide an indemnity and/or security and/or prefunding to its satisfaction before it takes actions and/or steps and/or institutes proceedings on behalf of the Bondholders. The Trustee shall not be obliged to take any such actions and/or steps and/or institute proceedings if not indemnified and/or secured and/or prefunded to its satisfaction. Negotiation and agreeing to an indemnity and/or security and/or prefunding can be a lengthy process and may impact on when such actions and/or steps and/or institute proceedings can be taken. The Trustee may not be able to take actions, notwithstanding the provision of an indemnity and/or security and/or prefunding to it, in breach of the terms of the Indenture (as defined in the Description of the Bonds) and in such circumstances, or where there is uncertainty or dispute as to the applicable laws or regulations, to the extent permitted by the agreements and the applicable law, it will be for the Bondholders to take such actions and/or steps and/or institute proceedings directly.

The Bonds will initially be represented by the Global Certificate and holders of a beneficial interest in the Global Certificate must rely on the procedures of the relevant Clearing System.

The Bonds are represented by the Global Certificate. Such Global Certificate has been deposited with a common depository for Euroclear and Clearstream, Luxembourg. Except in the circumstances described in the Global Certificate, investors will not be entitled to receive definitive Bonds. The relevant Clearing System will maintain records of the beneficial interests in the Global Certificate. While the Bonds are represented by the Global Bonds or the Global Certificate, investors will be able to trade their beneficial interests only through the Clearing System.

While the Bonds are represented by the Global Certificate, the Company will discharge its payment obligations under the Bonds by making payments to the common depository for Euroclear and Clearstream, Luxembourg for distribution to their account holders. A holder of a beneficial interest in the Global Certificate must rely on the procedures of the relevant Clearing System to receive payments under the Bonds. The Company has no responsibility or liability in connection with the records relating to, or payments made with respect to, beneficial interests in the Global Certificate.

Holders of beneficial interests in the Global Certificate will not have a direct right to vote with respect to the Bonds. Instead, such holders will be permitted to act only to the extent that they are enabled by the relevant Clearing System to appoint appropriate proxies.

The Company may call the Bonds prior to maturity if it has or will become obligated to pay additional amounts as a result of certain changes in applicable tax law.

The Company may call the Bonds prior to maturity if it has or will become obligated to pay additional amounts as a result of any change in, or amendment to, the laws or regulations of the ROC, the Cayman Islands, Singapore or any political subdivision or any authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations. In such an event, each Bondholder will have the right to elect that his Bond(s) shall not be redeemed but, in that case, no additional amounts will be payable on the electing Bond holder's Bonds after the relevant tax redemption date, and payment of all amounts shall be made subject to the deduction of withholding of any taxation required to be withheld or deducted. See "*Description of the Bonds—Redemption, Purchase and Cancellation—Redemption for Taxation Reasons.*"

Modification and waivers may be made with respect to the Description of the Bonds and the Indenture by the Trustee or by fewer than all of the holders of the Bonds.

The Description of the Bonds contains provisions for calling a meeting of Bondholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind Bondholders including

Bondholders who did not attend and vote at the relevant meeting and Bondholders who voted in a manner contrary to the majority.

The Description of the Bonds also provides that the Trustee may agree, without the consent of Bondholders, to (i) any modification of any of the provisions of the Indenture which in the opinion of the Trustee is of a formal, minor or technical nature, is made to correct a manifest error or to comply with mandatory provisions of law, and (ii) any other modification (except as mentioned in the Indenture), and any waiver or authorization of any breach or proposed breach, of any of the provisions of the Indenture which is in the opinion of the Trustee not materially prejudicial to the interests of the Bondholders. Any such modification shall be binding on the Bondholders.

Shareholders may have more difficulty protecting their interests under Cayman Islands law than they would under laws of other jurisdictions.

Holders of the Bonds will become holders of the Shares upon exercise of their conversion rights under the Description of the Bonds and the Indenture. While the Bonds will be issued under a trust deed governed by the laws of the State of New York, the Company was incorporated under the laws of the Cayman Islands. The Company's corporate affairs are governed by its memorandum and the articles of association and Cayman Islands law. The rights of shareholders and the responsibilities of management and the members of the boards of directors of Cayman Islands companies are different from those applicable to a corporation incorporated in other jurisdictions, such as the State of New York. The shareholders of the Company may have more difficulty in protecting their interests in connection with actions taken by the management or directors of the Company than they would as public shareholders of a corporation of other jurisdictions.

The insolvency laws of the Cayman Islands and other jurisdictions in which the subsidiaries of the Company currently operate may differ from those of any other jurisdiction with which holders of the Bonds are familiar.

Because the Company is incorporated under the laws of the Cayman Islands, an insolvency proceeding relating to the Company, even if brought in other jurisdictions, would likely involve insolvency laws in the Cayman Islands, the procedural and substantive provisions of which may differ from comparable provisions of bankruptcy law in other jurisdictions. The Company conducts its business operations through subsidiaries incorporated across different countries. The laws and regulations relating to bankruptcy and insolvency in these countries and the legal proceedings in that regard may significantly differ from those of other jurisdictions with which the holders of the Bonds are familiar. Investors should analyze the risks and uncertainties carefully before investing in the Bonds.

MARKET PRICE INFORMATION FOR OUR SHARES

Our shares have been listed on the TWSE since April 21, 2011 under the stock code "3665". The closing price of our Shares as reported by the TWSE on September 15, 2025 was NT$1,095.00 per share.

Information regarding our historical share price may be obtained from the TWSE website. The trading price and the daily closing price of our shares are available on TWSE (https://www.twse.com.tw/zh/index.html). For the avoidance of doubt, none of the information contained on the TWSE website is incorporated by reference into this Offering Memorandum, nor should any of such information be considered part of this Offering Memorandum.

There is no public market outside the ROC for our shares. The TWSE has experienced significant fluctuations in the prices of traded securities, and the TWSE currently places limitations on the range of daily price movements for shares trading on the exchange. See "*The Securities Markets of the ROC.*"

Fluctuations in the exchange rate between the N.T. dollar and the U.S. dollar will affect the U.S. dollar equivalent of the N.T. dollar price of our Ordinary Shares on the TWSE.

USE OF PROCEEDS

We estimate that the gross proceeds from the Offering will be approximately US$300 million. We intend to use the net proceeds from the Offering for the purposes of procurement of raw materials outside of the ROC.

FOREIGN INVESTMENT AND EXCHANGE CONTROLS IN THE ROC

The information presented in this section has been extracted from publicly available documents, which have not been prepared or independently verified by the Company, the Initial Purchasers, the Trustee, the Principal Paying Agent, the Conversion Agent, the Transfer Agent, the Registrar, or any of the Company's respective affiliates or advisors in connection with the Offering.

Foreign Investment

Historically, foreign investment in the ROC securities markets has been restricted. Since 1983, the ROC government has periodically enacted legislation and adopted regulations to permit foreign investment in the ROC securities market.

The Regulations Governing Investment in Securities By Overseas Chinese and Foreign Nationals (the "Foreign Regulations"), which were approved by the Executive Yuan on May 26, 1983, and have been amended from time to time, and the Regulations Governing Securities Investment and Futures Trading in Taiwan by Mainland Area Investors (the "Mainland Investors Regulations"), which were announced by the FSC on April 30, 2009, and have been amended from time to time, are two of the major regulations governing foreign investment in ROC securities.

Under the Foreign Regulations, foreign investors (other than PRC Persons) are classified as either "onshore foreign investors" or "offshore foreign investors" according to their geographical location. Unless otherwise specified in the laws and regulations, both onshore and offshore foreign investors are allowed to invest in ROC securities after they register with the TWSE. The Foreign Regulations further classify foreign investors into foreign institutional investors and foreign individual investors. "Foreign institutional investors" refers to those investors incorporated and registered in accordance with foreign laws outside of the ROC (i.e., offshore foreign institutional investors) or their branches set up and recognized within the ROC (i.e., onshore foreign institutional investors). Offshore overseas Chinese and foreign individual investors may be subject to a maximum investment ceiling that will be separately determined by the FSC after consultation with the CBC. Currently, there is no maximum investment ceiling for offshore overseas Chinese and foreign individual investors. On the other hand, foreign institutional investors are not subject to any ceiling on investment in the ROC securities market.

In the past, PRC persons were prohibited from investing, whether directly or indirectly, in ROC securities. The Mainland Investors Regulations promulgated in 2009 (as amended in 2010) allow PRC nationals and institutional investors to make investment in ROC securities (including up to 10% shareholding of an ROC company listed on TWSE or TPEx) if they are qualified for any of the following categories: (i) qualified domestic institutional investors approved by the PRC government, also known as "QDIIs"; (ii) PRC residents who are employees of a TWSE-listed or TPEx-listed company and thereupon granted securities; (iii) companies incorporated under the laws of PRC or PRC residents who are the shareholders of a foreign company whose shares or depositary receipts are listed and traded on the TWSE or TPEx; or (iv) other categories as permitted by the competent authority. Subject to the requirements and restrictions under the Mainland Investors Regulations (including but not limited to the requirements and/or restrictions as set forth below), a PRC investor may invest in TWSE-listed or TPEx-listed securities, beneficiary certificates issued by securities investment trusts fund or futures trust fund, government bonds, bank debentures, corporate bonds issued by public companies, beneficiary securities or asset-backed securities issued by the special purpose trust or special purpose vehicle in accordance with the ROC Financial Asset Securitization Act or the ROC Real Estate Securitization Act, warrants, and other securities as permitted by the FSC.

- PRC investors are required to appoint their agent or nominee in the ROC for opening a securities trading account.

- PRC investors are required to appoint a custodian permitted by the competent authority to handle matters such as the custody of funds and certificates related to securities.

- In exercising the voting rights of the shares of a TWSE-listed or TPEx-listed company, unless otherwise permitted by laws and regulations, PRC investors may not substantially control or effect the operation and management of the company.

- The amount of investment remittance for each QDII is capped at US$100 million, and the total amount remitted into the ROC by all QDIIs shall not exceed US$500 million.

- The PRC investor may not exceed the PRC ownership limit imposed by the ROC competent authority.

Depositary Receipts

In April 1992, the ROC Securities and Futures Commission (later reformed and known as the Securities and Futures Bureau of the FSC) enacted regulations permitting ROC companies with securities listed on the TWSE, with the prior approval of the FSC, to sponsor the issue and sale to foreign investors of depositary receipts. Depositary receipts represent deposited shares of ROC companies. Beginning in December 1994, the ROF MOF allowed companies whose shares are traded on the TPEx (previously known as the GreTai Securities Market) or listed on the TWSE, upon approval of the FSC, to sponsor the issue and sale of depositary receipts.

A holder of depositary receipts may, after the issuance of the depositary receipts representing new shares and upon the listing of the underlying shares (in practice, typically four to seven business days thereafter), request that the depositary either cause the underlying shares to be sold in the ROC and distribute the sale proceeds to the holder or withdraw from the depositary receipt facility the shares represented by the depositary receipts and deliver the shares to the holder. For depositary shares that represent previously issued and existing shares, a holder of the depositary receipts could, immediately after the issuance of the depositary receipts, request that the depositary conduct the foregoing actions. Currently, a holder of depositary receipts who is a PRC person may not withdraw and hold shares unless it is a QDII. QDIIs are currently prohibited from investing in certain industries, and their investment in a given company in certain other industries is restricted to a certain percentage pursuant to a list promulgated by the FSC and amended from time to time. In addition, there are restrictions on the amount remitted to Taiwan for investments by QDIIs, separately and jointly. Accordingly, the qualification criteria for a PRC person to make an investment, the restrictions on investment in certain industries, and the investment threshold imposed by the FSC might accordingly cause a holder of depositary receipts who is a PRC person to be unable to withdraw and hold the underlying shares.

Under existing laws and regulations relating to foreign exchange control, a depositary or a holder of depositary receipts may, without obtaining further approvals from the CBC or any other governmental authority or agency of the ROC, convert N.T. dollars into other currencies, including U.S. dollars, with respect to the following: (1) proceeds of the sale of shares represented by depositary receipts, (2) proceeds of the sale of shares received as stock dividends and deposited into the depositary receipt facility, and (3) any cash dividends or cash distributions received. In addition, a depositary, also without any of these approvals, may convert inward remittances of payments into N.T. dollars for purchases of underlying shares for deposit into the depositary receipt facility against the creation of additional depositary receipts. A depositary may be required to obtain foreign exchange approval from the CBC on a payment-by-payment basis for conversion from N.T. dollars into foreign currencies relating to the sale of subscription rights for new shares if the proceeds are in excess of US$100,000 per remittance. Proceeds from the sale of the underlying shares withdrawn from the depositary receipt facility may be used for reinvestment in the TWSE or the TPEx securities, subject to relevant regulations.

Under current ROC laws, a non-ROC holder of depositary receipts, when withdrawing the shares underlying the depositary receipts, will be required to register with the TWSE and appoint a local agent to open a securities trading account with a local brokerage firm and a N.T. dollar bank account, pay taxes, remit funds, exercise rights relating to the securities, and perform such other matters as may be designated by such holder of depositary receipts on behalf of and as an agent for such holder of depositary receipts. Any such holder of depositary receipts is also required to appoint a custodian bank to hold the securities and any cash proceeds in safekeeping, to make confirmations, to settle trades, and to report all relevant information. In addition, such holder of depositary receipts is required to appoint a tax guarantor for filing tax returns and making tax payments. Without meeting the foregoing requirements, the withdrawing holder of depositary receipts would be unable to hold and subsequently sell or otherwise transfer the underlying shares withdrawn from the depositary receipt facility on the TWSE or otherwise.

Overseas Corporate Bonds

Since 1989, the ROC Securities and Futures Commission has approved a series of overseas bonds issued by ROC companies listed on the TWSE in offerings outside the ROC. Under current ROC law, such overseas corporate bonds (i) can be converted by bondholders into shares of ROC companies, or (ii) subject to FSC approval, may be converted into depositary receipts issued by the same ROC company or by the issuing company of the exchange shares (in the case of exchangeable bonds). A PRC holder of convertible bonds may not convert bonds unless it is a QDII. However, QDIIs are currently prohibited from investing in certain industries, and their investment in a given company in certain other industries is restricted to a certain percentage pursuant to a list promulgated by the FSC and amended from time to time. In addition, there are restrictions on the amount remitted to Taiwan for investments by QDIIs, both separately and jointly. Accordingly, the qualification criteria for a PRC person to make an investment, the restrictions on investment in certain industries, and the investment threshold imposed by the FSC might accordingly cause a holder of the corporate bonds who is a PRC person to be unable to convert or exchange the bonds and hold the shares. Proceeds from the sale of the shares converted from overseas convertible bonds may be used for reinvestment in securities listed on the TWSE or traded on the TPEx, subject to relevant regulations.

Under current ROC law, a non-ROC converting bondholder, when exercising his/her conversion right to convert bonds into ordinary shares of a ROC company, is required to register with the TWSE and appoint a local agent to open a securities trading account with a local brokerage firm and a N.T. dollar bank account, pay taxes, remit funds, exercise rights relating to the securities, and perform such other matters as may be designated by such converting bondholder on behalf of and as agent for such converting bondholder. Also, any such converting bondholder is also required to appoint a custodian bank to hold the securities and any cash proceeds in safekeeping, to make confirmations, to settle trades and to report all relevant information. In addition, such converting bondholder is required to appoint a tax guarantor for filing tax returns and making tax payments. Without meeting these requirements, the converting holder would not be able to receive, hold, or subsequently sell or otherwise transfer the shares into which the overseas bonds may have been converted on the TWSE or otherwise.

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 N.T. dollars to other non-ROC currencies, including U.S. dollars, for making payments with respect to the redemption of 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 ordinary shares or any stock dividends relating to such shares, or any cash dividend or other cash distribution with respect to such ordinary 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 N.T. dollars into other currencies with respect to the proceeds from the sale of subscription rights for newly issued shares if the proceeds are in excess of US$100,000 per remittance.

Other Foreign Investment and Other PRC Investment

In addition to investments permitted under the Foreign Regulations, foreign investors, who wish to make direct investments in the shares of ROC companies (or 10% or more shareholding in an ROC company listed on TWSE or TPEx) in any single investment tranche, and PRC investors who wish to make direct or indirect investment in the shares of ROC private companies or investment, in any single tranche or cumulatively, in 10% or more shareholding in an ROC company listed on TWSE or TPEx in certain industries in the Positive List, as promulgated by the Executive Yuan, are required to submit an Investment Approval application to the Department of Investment Review of the ROC Ministry of Economic Affairs (formerly the Investment Commission of the Ministry of Economic Affairs) or other government authority. The Department of Investment Review or such other government authority reviews each Investment Approval application and approves or disapproves each application after consultation with other governmental agencies (such as the CBC and the SFB). PRC investors other than (1) QDII, (2) PRC employees who have been allotted securities by an ROC company listed on TWSE or TPEx in accordance with ROC laws and regulations, and (3) PRC shareholders of a foreign company listed on TWSE or TPEx are prohibited from making investments in an ROC company listed on the TWSE or TPEx if the investment is less than 10% of the equity interest of such ROC company.

Under current law, any non-ROC person possessing an Investment Approval may remit capital for the approved investment and is entitled to repatriate annual net profits, interest and cash dividends attributable to such investment. Dividends attributable to such investment may be repatriated upon submitting certain required documents to the remitting bank, and investment capital and capital gains attributable to such investment may be repatriated after the approvals of the Department of Investment Review or other authorities have been obtained.

In addition to the general restriction against direct investment by foreign investors in securities of ROC companies, foreign investors (except in certain limited cases) are currently prohibited from investing in certain industries in the ROC pursuant to a Negative List, as amended by the Executive Yuan. The prohibition on foreign investment in the prohibited industries specified in the Negative List is absolute in the absence of a specific exemption from the application of the Negative List. Pursuant to the Negative List, certain other industries are restricted so that foreign investors (except in certain limited cases) may invest in such industries only up to a specified level and with the specific approval of the relevant competent authority that is responsible for enforcing the relevant legislation that the Negative List is intended to implement.

On the other hand, non-QDII PRC investors may only invest in certain industries in the Positive List, as promulgated by the Executive Yuan. In addition, a PRC investor who wishes to be elected as an ROC company's directors or supervisors shall also submit an Investment Approval application to the Department of Investment Review of the ROC Ministry of Economic Affairs or other government authority for approval.

Exchange Controls

The ROC Foreign Exchange Control Statute and regulations provide that all foreign exchange transactions must be executed by banks designated by the FSC and the CBC to handle foreign exchange transactions. Current regulations favor trade-related foreign exchange transactions. Consequently, foreign currency earned from exports of merchandise and services may now be retained and used freely by exporters. All foreign currency needed for the importation of merchandise and services may be purchased freely from the designated foreign exchange banks.

Aside from trade-related foreign exchange transactions, ROC companies and individual residents of the ROC may, without foreign exchange approval, remit to and from Taiwan foreign currencies of up to US$100 million, or its equivalent, and US$10 million, or its equivalent, respectively, in each calendar year. These limits apply to remittances involving a conversion between N.T. dollars and U.S. dollars or other foreign currencies. In addition, all private enterprises are required to register all medium- and long-term foreign debt with the CBC.

In addition, a foreign person may, subject to certain requirements but without foreign exchange approval, remit to and from Taiwan foreign currencies of up to US$100,000 (or its equivalent) per remittance if the required documentation is provided to the ROC authorities. This limit applies to remittances involving a conversion between N.T. dollars and U.S. dollars or other foreign currencies. There can be no assurance that no requirement for approval of such remittance will continue being applicable in the future.

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.

CAPITALIZATION

The following table sets forth our capitalization as of June 30, 2025, on an actual basis and on an adjusted basis. The adjusted basis gives effect to the issuance of US$300,000,000 in the aggregate principal amount of the Bonds in this Offering before deducting underwriting discount and concession and other offering expenses, but the adjusted basis does not take into account the bifurcation of embedded derivatives. In addition, the fair value of the convertible option relating to the Bonds has not been determined at this time.

	As of June 30, 2025			
	Actual		Pro forma as adjusted for the issuance of the Convertible Bonds in this Offering	
	(NT$)	(US$)[1]	(NT$)	(US$)[1]
	(Consolidated in thousands) (Unaudited)			
Assets				
Cash and cash equivalents	9,950,676	341,010	18,704,676	641,010
Short-term liabilities				
Short-term borrowings	2,763,842	94,717	2,763,842	94,717
Current portion of long-term borrowings	1,179,032	40,405	1,179,032	40,405
Total short-term liabilities	3,942,874	135,122	3,942,874	135,122
Long-term liabilities				
The Convertible Bonds	-	-	8,754,000	300,000
Bonds payable – the 2023 Bonds[2]	-	-	-	-
Long-term borrowings	5,037,929	172,650	5,037,929	172,650
Total long-term liabilities	5,037,929	172,650	13,791,929	472,650
Equity				
Capital stock (ordinary shares)	1,939,694	66,474	1,939,694	66,474
Authorized share capital of 500,000,000 shares Issued, fully paid share capital of 193,969,420 shares and stock dividends to be distributed 1,898,355 shares				
Capital surplus	22,188,553	760,403	22,188,553	760,403
Retained earnings	14,075,580	482,370	14,075,580	482,370
Other equity	(1,602,885)	(54,931)	(1,602,885)	(54,931)
Total equity attributable to owners of the BizLink	36,600,942	1,254,316	36,600,942	1,254,316
Non-Controlling Interests	6,938	238	6,938	238
Total equity	36,607,880	1,254,554	36,607,880	1,254,554
Total capitalization[3]	41,645,809	1,427,204	50,399,809	1,727,204

Notes:

(1) The principal amount of the Bonds is denominated in U.S. dollars. Solely for the convenience of the reader, unless otherwise noted, all translations from U.S. dollars to N.T. dollars were made at the noon buying rate in The City of New York for cable transfers in N.T. dollars per U.S. dollar set forth in the statistical release of the U.S. Federal Reserve Board of the United States, as of June 30, 2025, which was NT$29.18 = US$1.00 as of that date.

(2) "The 2023 Bonds" refers to the global zero coupon convertible bonds issued in 2023, NT$260,021 thousands of which is included in the current portion of long-term borrowings.

(3) The capitalization includes long-term liabilities and total equity.

Except as otherwise disclosed herein, there has been no material change in our capitalization and indebtedness since June 30, 2025.

SELECTED FINANCIAL DATA

The following tables present our selected financial data solely for the convenience of the reader and should be read in conjunction with and are qualified in their entirety by reference to, our consolidated financial statements, which are included elsewhere in this Offering Memorandum. Our consolidated financial statements, prepared in accordance with T-IFRS, are not intended to present the financial position, result of operations, and cash flows in accordance with accounting principles and practices generally accepted in other countries and jurisdictions, including the U.S.

The following tables present a summary of the Company's consolidated financial information as of the dates or for each of the periods indicated. The financial information presented in these tables as of and for the financial years ended as of December 31, 2022, 2023 and 2024, have been derived from the historical audited consolidated financial statements of the Company included elsewhere in this Offering Memorandum, which were prepared in accordance with T-IFRS and audited by PricewaterhouseCoopers, Taiwan, our independent auditors.

The summary consolidated historical financial information as at and for the six months ended 30 June 2024 and 2025 are derived from the Group's audited consolidated interim financial statements as at and for the six months ended 30 June 2025. The Group's audited consolidated interim financial statements as at and for the six months ended 30 June 2025 are presented in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.

Our historical results do not necessarily indicate results expected for any future periods. See "*Risk Factors—Risks Relating to Our Business and Our Industry*."

We have translated the N.T. dollar amounts of our consolidated financial information for the year ended December 31, 2024, and the six months ended as of June 30, 2025, based on the noon buying rate in The City of New York for cable transfers in N.T. dollars per U.S. dollar set forth in the statistical release of the U.S. Federal Reserve Board, as of June 30, 2025, which was NT$29.18=US$1.00, for convenience only. See "*Presentation of Financial Information*."

Consolidated Statements of Comprehensive Income Data

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024	2024	2024	2025	
	(NT$) (Audited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)
	(in thousands, except for earnings per share)						
Operating revenue	53,757,171	51,051,791	54,080,481	1,853,340	25,409,557	33,054,113	1,132,766
Operating costs	(39,969,688)	(38,464,979)	(38,827,643)	(1,330,625)	(18,486,622)	(22,888,107)	(784,377)
Gross profit	13,787,483	12,586,812	15,252,838	522,715	6,922,935	10,166,006	348,389
Operating expenses							
Selling expenses	(2,837,188)	(2,547,383)	(2,761,313)	(94,630)	(1,360,550)	(1,468,974)	(50,342)
General and administrative expenses	(3,945,515)	(4,221,052)	(4,455,521)	(152,691)	(2,270,047)	(2,573,905)	(88,208)
Research and development expenses	(1,384,227)	(1,534,477)	(1,509,571)	(51,733)	(729,635)	(892,637)	(30,591)
Expected credit impairment gains (loss)	(74,078)	(46,721)	39,881	1,367	21,999	(3,345)	(115)
Total operating expenses	(8,241,008)	(8,349,633)	(8,686,524)	(297,687)	(4,338,233)	(4,938,861)	(169,256)
Operating profit	5,546,475	4,237,179	6,566,314	225,028	2,584,702	5,227,145	179,133
Non-operating income and expenses							

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024	2024	2024	2025	
	(NT$) (Audited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)
	(in thousands, except for earnings per share)						
Interest income	62,266	348,879	426,023	14,600	224,092	143,440	4,916
Other income	175,906	213,643	142,068	4,869	72,458	67,677	2,319
Other gains and losses	33,038	(185,330)	(859)	(29)	(6,418)	(186,436)	(6,389)
Finance costs	(511,835)	(1,165,587)	(814,928)	(27,928)	(462,330)	(251,874)	(8,632)
Share of profit/(loss) of associates and joint ventures accounted for under equity method	(13,187)	(6,364)	(190)	(7)	62	(4,272)	(146)
Total non-operating income and expenses	(253,812)	(794,759)	(247,886)	(8,495)	(172,136)	(231,465)	(7,932)
Profit before income tax	5,292,663	3,442,420	6,318,428	216,533	2,412,566	4,995,680	171,201
Income tax expense	(1,461,681)	(1,131,643)	(1,927,918)	(66,070)	(835,347)	(1,359,627)	(46,594)
Profit for the year	3,830,982	2,310,777	4,390,510	150,463	1,577,219	3,636,053	124,607
Other comprehensive income (loss) Components of other comprehensive income (loss) that will not be reclassified to profit or loss							
Gains (losses) on remeasurements of defined benefit plans	379,440	(98,360)	16,348	560	30,513	45,382	1,555
Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(47,233)	68,957	10,548	361	11,682	13,147	451
Gains (losses) on hedging instrument that will not be reclassified to profit or loss	(90,350)	11,140	9,168	314	24,007	11,512	395
Exchange differences on translation to presentation currency	1,953,873	(56,423)	2,622,572	89,876	1,482,411	(4,102,429)	(140,590)
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(109,463)	28,294	(1,673)	(57)	(7,824)	(14,973)	(513)
Components of other comprehensive income (loss) that will not be reclassified to profit or loss	2,086,267	(46,392)	2,656,963	91,054	1,540,789	(4,047,361)	(138,702)
Components of other comprehensive income (loss) that will be reclassified to profit or loss							
Exchange differences on translation	(1,724,824)	156,004	(1,387,285)	(47,542)	(823,992)	2,363,202	80,987
Components of other comprehensive (loss) income that will be reclassified to profit or loss	(1,724,824)	156,004	(1,387,285)	(47,542)	(823,992)	2,363,202	80,987
Other comprehensive income	361,443	109,612	1,269,678	43,512	716,797	(1,684,159)	(57,715)
Total comprehensive income for the year	4,192,425	2,420,389	5,660,188	193,975	2,294,016	1,951,894	66,892

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024	2024	2024	2025	
	(NT$) (Audited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)	(NT$) (Audited)	(NT$) (Audited)	(US$)[1] (Unaudited)
	(in thousands, except for earnings per share)						
Profit (loss), attributable to:							
Owners of parent	3,838,380	2,317,355	4,396,138	150,656	1,583,126	3,636,591	124,625
Non-controlling interests	(7,398)	(6,578)	(5,628)	(193)	(5,907)	(538)	(18)
	3,830,982	2,310,777	4,390,510	150,463	1,577,219	3,636,053	124,607
Comprehensive income (loss) attributable to:							
Owners of parent	4,199,000	2,427,077	5,664,489	194,122	2,298,680	1,952,986	66,929
Non-controlling interests	(6,575)	(6,688)	(4,301)	(147)	(4,664)	(1,092)	(37)
	4,192,425	2,420,389	5,660,188	193,975	2,294,016	1,951,894	66,892
Basic earnings per share	24.77	14.37	25.41	0.87	9.59	18.95	0.65
Diluted earnings per share	23.07	13.78	23.80	0.82	8.99	18.75	0.64

Consolidated Balance Sheet Data

	As of December 31,				As of June 30,		
	2022	2023	2024		2024	2025	
	NT$ (Audited)	NT$ (Audited)	NT$ (Audited)	US$[1] (Unaudited)	NT$ (Audited)	NT$ (Audited)	US$[1] (Unaudited)
				(in thousands)			
Cash and cash equivalents	8,497,568	10,627,389	10,175,676	348,721	11,770,148	9,950,676	341,010
Total current assets	32,594,378	31,890,833	33,667,917	1,153,801	34,321,833	35,004,655	1,199,611
Total non-current assets	21,111,467	22,792,095	27,246,914	933,753	24,679,294	27,751,364	951,040
Total assets	53,705,845	54,682,928	60,914,831	2,087,554	59,001,127	62,756,019	2,150,651
Total current liabilities	13,772,471	13,717,433	16,795,037	575,567	21,468,743	17,969,162	615,804
Total non-current liabilities	17,429,350	16,368,128	7,902,948	270,834	11,290,524	8,178,977	280,293
Total liabilities	31,201,821	30,085,561	24,697,985	846,401	32,759,267	26,148,139	896,097
Total equity	22,504,024	24,597,367	36,216,846	1,241,153	26,241,860	36,607,880	1,254,554
Total liabilities and equity	53,705,845	54,682,928	60,914,831	2,087,554	59,001,127	62,756,019	2,150,651

Consolidated Statements of Cash Flow Data

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024		2024	2025	
	NT$ (Audited)	NT$ (Audited)	NT$ (Audited)	US$[1] (Unaudited)	NT$ (Audited)	NT$ (Audited)	US$[1] (Unaudited)
				(in thousands)			
Net cash flows from operating activities	2,779,406	7,446,277	6,908,915	236,769	3,441,406	2,052,212	70,329
Net cash flows used in investing activities	(11,615,189)	(4,575,103)	(4,376,840)	(149,994)	(1,695,507)	(1,704,910)	(58,427)

Net cash flows from (used in) financing activities.....	13,860,938	(942,142)	(2,942,657)	(100,845)	(784,775)	(151,541)	(5,193)
Effect of exchange rate changes on cash and cash equivalents ..	262,821	200,789	(41,131)	(1,410)	181,635	(420,761)	(14,420)
Net increase (decrease) in cash and cash equivalents	5,287,976	2,129,821	(451,713)	(15,480)	1,142,759	(225,000)	(7,711)
Cash and cash equivalents at beginning of year / period	3,209,592	8,497,568	10,627,389	364,201	10,627,389	10,175,676	348,721
Cash and cash equivalents at end of year / period	8,497,568	10,627,389	10,175,676	348,721	11,770,148	9,950,676	341,010

Other Financial Data

	For the year ended December 31,			For the six months ended June 30,	
	2022	**2023**	**2024**	**2024**	**2025**
Gross profit margin (%) [(2)]	25.65	24.65	28.20	27.25	30.76
Operating margin (%) [(3)]	10.32	8.30	12.14	10.17	15.81
Net margin (%) [(4)]	7.13	4.53	8.12	6.21	11.00

(1) Translation of amounts from N.T. dollars into U.S. dollars has been made at the rate prevailing on June 30, 2025 of NT$29.18 = US$1.00. The exchange rate is not derived from the audited financial statements of the Company.
(2) Gross profit margin is calculated by dividing gross profit by operating revenue, multiplied by 100%.
(3) Operating margin is calculated by dividing operating profit by operating revenue, multiplied by 100%.
(4) Net margin is calculated by dividing net profit by operating revenue, multiplied by 100%.

BUSINESS

Overview

We are a global leader in interconnect solutions, providing end-to-end design, engineering, and manufacturing capabilities for advanced technologies and customers across a wide range of industries, ranging from industrial automation, healthcare technology, semiconductors, high performance computing, electrical appliances, and automotives. We go beyond components to deliver system-level connectivity platforms for high-speed data, high-power, and integrated assemblies. We strive to provide targeted interconnect solutions to meet the evolving demands driven by rapid technological advancements amid the paradigm-shifting development of generative AI, and to capture such massive multi-year market opportunity, initially represented by high-performance computing and semiconductor equipment.

Our well-positioned global footprint, proven R&D capabilities, rapid prototyping, and advanced manufacturing processes collectively reinforce our leading role in delivering connectivity solutions that support our customers' long-term growth aspirations.

We have built a fully vertically integrated business with production facilities in Canada, China, Czech Republic, France, Germany, Indonesia, Italy, Malaysia, Mexico, Singapore, Spain, Slovakia, Serbia, Taiwan and the United States for seamless integration into our customers' supply chains. All of our factories are ISO 9001 certified, with additional ISO and/or other industry-specific certifications as needed. We strive to provide attentive and responsive customer support to each customer's unique situation. Our global engineering and service teams in the Americas, Europe and Asia collaborate closely with our customers to turn their innovative designs into reality. Our brand promise is "interconnect made easy", as we make interconnection easier to improve the quality of life.

We offer a wide spectrum of products and services. The table below sets out our major product offerings in different categories of downstream applications:

Category	Content
Information technology ("IT") and data communications	High-performance computing solutions • **Cable assembly**: Power cords meeting ORV3 standards, active electrical cables (AEC), high-speed copper and optical cables (up to 1.6T), PCIe 6.0, GenZ, MCIO, and loopback test modules • **Connectors**: High-speed (OSFP, PCIe Gen5/6) and high-power (OCP ORV3) connectors designed for AI servers and server racks • **Optical module**: Active optical cables (AOC), optical transceiver modules (40G to 400G), and optical fiber components
Industrial	Semiconductor • Cable and assemblies, wire harnesses, box build, and system integration Factory automation • **Wiring harness assembly**: Wire harnesses for automation equipment, drag chain cables, and motion control cables • **Applications of robots**: Dresspacks, cable management, robot function kits, smart monitoring, and preventive maintenance solutions Medical • **Wiring harness assembly**: High- quality customized cable assemblies and bulk cables designed for imaging, radiation therapy, respiratory devices, and dental applications • **High-performance flexible flat cable**: Used in the medical and semiconductor industries

Category	Content
	• **Implantable/Invasive Medical Solutions**: Designed for invasive and surgical applications, intended to support treatments that enhance patients' quality of life Energy storage • **Energy storage systems**: High-power solutions for renewable energy applications
Automotive	• **Electrification solutions**: Solutions for in-vehicle components (high/low voltage wiring harnesses, charging interfaces, bus bars) and external devices (portable chargers, J1772/NACS charging connectors) • **Autonomous driving / intelligent cockpit**: HSD/USB cable for use in navigation systems • **Silicone cable**: Highly flexible, high-temperature resistant cable
Electrical appliances	• **New type of plug**: Features support for multi-region standards, modular design, integrated electromagnetic compatibility (EMC) design, and leakage protection functions
Others	• **Conference room solution**: Touch controller, KVM switch, AI microphone, and camera • **Wires**: High-frequency wires, automotive wires, and high-speed transmission wires • **Micro cable**: Ultra-compact cable system • **Rail transit**: Jumper system for workshops used in high-speed rail

Our core products, including cable assemblies, connectors, wires, and fiber optic components, form the foundation of our operating revenue. Building on such foundation, we are driving an innovation-led expansion of our product portfolio, targeting the next wave of growth engines while adapting to evolving customer needs and industry trends. A clear example is our leadership in active electrical cables (AECs), where we are currently the only supplier capable of delivering high-volume, stable supply to meet surging demand fueled by the escalating computational intensity of data centers. Beyond AECs, our growth platforms in high-performance computing, capital equipment, and healthcare provide powerful momentum as global technology markets undergo a new cycle of transformation. At the same time, we are enhancing efficiency and scalability across all operations through greater automation and AI-driven solutions, ensuring that our existing product lines remain competitive while also fostering continuous innovation.

AI-driven applications are reshaping data center infrastructure, driving the need for next-generation connectivity solutions that can manage exponential bandwidth growth and increasingly complex power requirements. We are committed to delivering high-density, high-speed, and energy-efficient interconnect solutions that empower mission-critical AI and high-performance computing (HPC) infrastructures, ensuring they operate with the performance, scalability, and reliability our customers demand.

Our comprehensive portfolio of AI-ready connectivity solutions includes:

- **High-speed interconnects:** Our next-generation high-speed interconnects, designed for ultra-low latency and high bandwidth, are engineered to support the demanding workloads of AI and high-performance computing. With a roadmap extending to 1.6T performance, these solutions deliver the scalability required for future data center and cloud architectures.

- **AOC and Transceivers:** We offer the latest AOC and transceiver enabling high-speed, long-reach connectivity for hyperscale and enterprise environments. Our 800G active optical cables (AOCs) are built on 8-lane parallel designs at 100Gbps per lane, delivering reliable, high-performance connectivity for storage, data transmission, and HPC applications. Complementing our AOC portfolio, our optical transceiver modules deliver high-speed performance with a strong emphasis on low power consumption, enabling customers to

scale capacity without compromising energy efficiency. Together, these solutions provide superior signal integrity and performance for data-intensive applications and empower data centers and AI infrastructures to scale with confidence.

- **Ultra-compact WDMs:** Our ultra-compact WDM modules are designed to optimize signal routing and network scalability. Highlighting our latest high-density innovation, we have launched a cutting-edge cassette that delivers an unprecedented 216 Lucent Connector (LC) ports within a standard 1RU footprint, setting new benchmarks in optical integration.

- **Advanced high-density power distribution systems:** We develop advanced high-density power distribution solutions to meet the growing energy demands of next-generation HPC and AI environments. These include Open Compute Project (OCP) rack busbars and scalable power shelf connectors, delivering efficient, reliable, and future-ready power distribution.

- **PCIe Generation 5/6 internal cable solutions:** Our customized PCIe Gen5/Gen6 internal cable assemblies are designed to maximize signal integrity and data throughput in next-generation computing platforms. Engineered for performance and space efficiency, these solutions ensure reliable, high-speed data transmission for advanced computing architectures.

- **Semiconductor equipment solutions:** We develop product applications for semiconductor equipment and provide services, ranging from one-stop wire harness, our high-performance cables, to industrial box build and system integration solutions, which covers the physical assembly of components like PCBAs and wire harnesses as well as full system integration.

For the year ended December 31, 2022, the Company recorded consolidated operating revenue of NT$53,757 million and net profit of NT$3,831 million. For the year ended December 31, 2023, the Company recorded consolidated operating revenue of NT$51,052 million and net profit of NT$2,311 million. For the year ended December 31, 2024, the Company recorded consolidated operating revenue of NT$54,080 million (US$1,853 million) and net profit of NT$4,391 million (US$150 million). For the six months ended June 30, 2025, the Company recorded consolidated operating revenue of NT$33,054 million (US$1,133 million) and net profit of NT$3,636 million (US$125 million).

The Company was incorporated in the Cayman Islands (Company Registration No. 100936) on June 1, 2000. The Company's registered address is P.O. Box 61, Harbour Centre, George Town, Grand Cayman, KY1-1102, Cayman Islands and our principal place of business is at 3F., No.186, Jian 1st Road, Zhonghe Dist., 235603 New Taipei City, Taiwan, ROC. As of the date of this Offering Memorandum, the Company's authorized share capital is NT$5,000,000,000 divided into 500,000,000 ordinary shares of a par value of NT$10 each, of which 194,955,905 ordinary shares were issued and outstanding. All ordinary shares presently issued by the Company are fully paid-up and in registered form, and existing holders of such ordinary shares are not subject to any capital calls. The ordinary shares of the Company have been listed on the TWSE since April 21, 2011. As of the close of market on September 15, 2025, based on the closing price of the Shares of the Company on the TWSE at NT$1,095.00 per share, the market capitalization of the Company was approximately NT$213,476,715,975.

Our History

The following table summarizes various key milestones in the development of our business:

Year	Milestone
1996	BizLink International Corp. was established in the ROC in 1996 and registered under the Chinese name "貿聯國際有限公司".
1997	We established BizLink headquarters in the U.S. and set up the first factory.

Year	Milestone
1998	BizLink acquired Excel Products Inc. and obtained customers such as Compaq, Philips, etc. in response to NAFTA.
1999	BizLink International Electronics (Shenzhen) Co., Ltd. received certification for QS9000 Quality Management Systems and entered the vehicle wiring harness market.
2000	The Company was incorporated in the Cayman Islands as an exempted company with limited liability to act as a holding company of the BizLink entities.
	BizConn Technology Inc. was established in the U.S. as the first step of the Group's plan for vertical integration.
	OptiWorks, Inc. ("OptiWorks") also started business operations, followed by OptiWorks (Shanghai) Co., Ltd.; OptiWorks manufactured the Group's first opto-isolator.
2001	In order to further our plan for vertical integration, we started operations at a new Malaysian plant to expand local services.
	Manufacturing industrial rubber, K-Link's new plant was established in Shenzhen as part of the Group's vertical integration plan.
2002	Achieved our goal of vertical integration with the acquisition of Tongying Electronics Co., Ltd., obtaining wire harness technology in the process.
	By establishing Hua Zhan Electronics (Shenzhen) Co., Ltd., we also entered China's medical device market.
2003	BizLink (Kunshan) Co., Ltd. ("Kunshan plant") was established to serve customers in the East China region.
2005	BizLink Co. Ltd. (ビズリンク株式會社) ("BizLink Japan") was incorporated to serve Japanese customers.
2008	Our successful development of the solar junction device opened the door to the solar device market.
2009	A new group headquarter was purchased in the U.S.
2011	The Company obtained the approval of the Financial Supervisory Commission, Executive Yuan of the ROC on January 17 to issue shares under an initial public offering in the ROC and was listed on the TWSE on April 21.
2013	We set up a high-frequency team for our R&D center in Taipei.
2015	We became a global leading supplier of USB-C products.
2016	We acquired Jo Yeh to expand into the motor vehicle applications market.
	We expanded production capacity in China, Malaysia and the U.S.
	We were selected as a constituent under the "TWSE Corporate Governance 100 Index."

Year	Milestone
2017	We acquired LEONI's electrical appliance business, and obtained production sites and customers in Europe.
	Our New Product Introduction ("NPI") has tapped into the wiring application of the semiconductor equipment sector.
2018	We acquired Teralux Technology Co., Ltd. and expanded high-speed transmission product offerings for data-centers.
2019	We were recognized in "list of America's Most Responsible Companies" of the Newsweek.
2020	We acquired Speedy and obtained production facilities and customers.
2022	We acquired LEONI's industrial solutions business group (LEONI INBG), and obtained relevant production sites and customers in Europe.
	We expanded New PVC Extrusion Plant in Slovakia.
2023	We initiated R&D and commenced mass production of Portable Residual Current Devices.
2024	We became an official supplier for GB200 and expanded presence in the high-performance computing market.
	We acquired Easys and Cable Connection, securing a production facility in Slovakia and enhancing capabilities in custom cable assembly, wire harnesses, injection molding and precision machining.
2025	We acquired Alpha in Switzerland and broadened product offerings in high-voltage interconnect solutions.

Our Competitive Strengths

We believe that the following are our key competitive strengths:

Strategically positioned interconnect solutions provider to capitalize on the multi-year AI datacenter growth momentum

We are an early mover in AEC, a high-speed data transmission solution that provides a higher level of flexibility in AI datacenters for hyperscalers and cloud service providers ("CSP"), which is expected to showcase wider adoption in AI servers. The rapidly expanding cloud AI computing market drives evolving demand for high-power and high-speed data transmission solutions. In response to the limitations of traditional Direct Attach Cables ("DAC"), such as shorter effective transmission distances, heavier weight, and signal stability issues as bandwidth increases, CSPs have turned to alternative types of cable solutions. With a significantly longer transmission distance and lower weight than DACs, AECs are gaining widespread adoption by CSPs in their data centers, leading to exponential growth in market size. According to LightCounting, sales of AECs is expected to ramp up at a CAGR of 45% between 2024 and 2028.

We have a long-standing business partnership with one of the early promoters of AEC to provide comprehensive connectivity solutions optimized for Ethernet applications since 2018. Working closely with such a partner for the cable and assembly process for AEC products as a dominant manufacturer, we are able to leverage its first-mover advantage and expertise in the AEC space to explore business opportunities and, in turn, strengthen our position as a key AEC supplier.

Our exceptional capability in ensuring stable delivery of high-quality cables on time, especially at critical junctures such as right before long holidays, is the key to successfully catering to our customers' demand. In addition, the gradual improvement in sourcing of retimers, which is one of the essential components for AECs, combined with our improved product delivery capabilities. We have made continuous investment in R&D and capacity expansion. Our investments ensure we remain at the forefront of AEC technology to enable high-speed data transmission interconnect growth for short-reach applications.

In addition, we collaborate closely with NVIDIA Corporation ("NVIDIA", a leading AI computing developer. Our interconnect solutions for high-performance computing are expected to benefit from collaboration with NVIDIA, starting with GB200 racks, resulting in a multi-year growth potential as we become a go-to AI high-power and high-speed interconnect solutions provider. Several of our solutions for GB200 server racks were qualified by NVIDIA in the second half of 2023, solidifying our strong position as one of NVIDIA's interconnect vendors.

NVIDIA's GB200 Grace Blackwell Superchip platform represents an architectural leap that drives demand for more efficient power delivery and high-speed data connectivity solutions. Defined by its extreme compute density and significant power requirements, a standard GB200 NVL72 rack draws approximately 120 kW under typical operating conditions, while certain dual-rack configurations (such as NVL36×2) may require total power up to approximately 132 kW. These figures reflect peak design or reference architecture scenarios and assume liquid-cooled infrastructure. These unprecedented power densities require advanced interconnect solutions that are capable of safely and efficiently distributing large volumes of power and seamlessly linking all GPUs and CPUs at accelerated speeds within a compact physical footprint.

Riding on the tide of AI semiconductor via close collaboration with fabrication equipment customers

Semiconductors are the foundation of AI computing. Driven by the upcoming upcycle in global semiconductor capital expenditures for next-generation AI datacenters, there is a surging demand for semiconductor equipment interconnects. The insatiable demand for GPUs and custom ASICs from CSPs and their related compute infrastructure will directly fuel a sustained increase in capital expenditures from foundries over the next few years to build out advanced-node manufacturing capacity in more global locations, leading to surging demand for semiconductor production equipment ("SPE"), which require highly customized, ultra-reliable specialty interconnects. We are expanding our coverage of front-end and large-cap SPE customers. Our leading position as a customized cable supplier to SPE makers is evidenced by our growing relationships with top vendors globally. Our recent collaboration with a vendor in Japan and the continuous collaboration with a vendor in the Netherlands are expected to further expand our customer base.

Comprehensive product portfolio with first-mover advantages and economies-of-scale for select industries in which we operate

We have developed a comprehensive product portfolio covering select essential areas within the interconnect industry. Our comprehensive portfolio gives us greater control over inventory and supply chain management, as well as flexibility in customizing components to match customer specifications and producing a full and complete range of products to cater to customers' needs. In addition, vertical integration allows the Group to lower production costs and maintain reliable access to the materials needed for manufacturing. This ensures we can respond quickly to customer demand and meet time-to-volume requirements more effectively.

We are also one of the pioneers of HPC interconnects. We have dedicated significant resources to product and market development to expand our customer base over the past few years. We are leveraging our HPC expertise and investments in furtherance of our business development over the next few years.

In addition, the acquisitions of Speedy, LEONI INBG, and Easys have significantly helped us expand into the semiconductor market, especially for more complex and high-end applications, and have broadened coverage for SPE customers. We have been collaborating with multiple core SPE customers, continuously expanding our market to multiple locations. The "zero-failure" tolerance in semiconductor manufacturing creates an extremely high qualification barrier, ensuring a gradually growing revenue stream for us.

Extensive R&D and customization capabilities

A key pillar of our R&D strategy is cross-product line collaboration, allowing us to deliver seamless end-to-end solutions to our customers. Our close partnership with the customers' engineering team further reinforces this strategy, enabling us to quickly resolve issues and deliver outstanding service. We also benefit from our in-depth expertise across various industries, as we can utilize technologies and innovations developed for products in one industry and apply such technologies and innovations in the design and production of products for another industry. For example, our experience in IT product manufacturing has been translated into cable harnesses with superior quality and flexibility, backed by R&D and tailored design capabilities.

We believe that our extensive R&D and customization capabilities enable the Group to develop innovative products, systems, and solutions for our customers. Following the LEONI INBG acquisition, we also expanded our R&D teams in Germany and France. As of June 30, 2025, we employed approximately 958 R&D personnel across Taipei and Tainan in Taiwan, Kunshan, Changzhou, Xiamen and Shenzhen in China, Slovakia, France and Germany in Europe, and Canada, all of whom cooperate seamlessly.

With extensive experience in R&D and co-working with clients for new product development, our product quality and technologies have won deep trust from top-tier international companies. In addition, we provide tailored solutions via strategic partnerships. For example, our factory automation business has successfully strengthened our key clients' market position by co-developing next-generation solutions customized to meet specific customer requirements. As the preferred supplier for our key clients, we offer comprehensive lifecycle management and supply chain management (SCM) services to deliver lasting value to our partners.

Above all, we prioritize future-oriented innovation. Across all operations, we continuously look for ways to implement automation and to leverage AI-driven solutions to boost efficiency and foster innovation. By focusing on our customers and utilizing our strategic partnerships alongside advanced technological development, we consistently stay at the industry's forefront, delivering exceptional value and innovative solutions to our clients.

Global footprint of internationally certified production facilities capable of mass production, offering seamless support services globally with local flexibility

When the Group was first established through the incorporation of BizLink Tech in the U.S., we strategically chose to locate our office in the Silicon Valley, the hub of the IT industry in the U.S. The Group's close proximity to the world's largest high-tech corporations presented many opportunities for the Group, which we acted quickly on and established a leading position in the IT industry.

We constantly strive to ensure that our manufacturing sites meet international standards and have received international certifications. Our plants have obtained relevant certifications required for manufacturing, including ISO certifications such as ISO9001, ISO14001, and ISO45001. We also focus on obtaining the relevant industry specific certifications, including TL9000 for our optical components, UL and TUV for our Solar energy products, AS9100 for Aerospace products, IATF16949 for Automotive products.

We also established an expansive geographical coverage. Obtaining global certifications is a bare minimum for us and we seek to hold an even higher standard across our global footprint. Such practice has helped to boost customer confidence in our capabilities. As more than 55% of our sales are to customers located in America and Europe in 2024, we have established a global network to offer seamless support services to our customers by strategically setting up manufacturing sites to offer global manufacturing, sales and engineering support. As of August 31, 2025, the Group has 38 production facilities worldwide, including those in United States (CA, TX and MI), Canada (Ontario), Mexico (Chihuahua), Germany (Friesoythe and Georgensgmünd), Italy (Monticelli d'Ongina), Slovakia (Trencianska Tepla, Ilava, Stara Tura and Jaklovce), Serbia (Prokuplje), as well as in China (Kunshan, Xiamen, Foshan, Changzhou, and Shenzhen), Malaysia (Penang and Pontian Johor), and Singapore (Kallang).

Our focus on providing high standards of service to our customers has contributed to our strong reputation for quality and reliability and has helped us establish and maintain a leading position in the industries we operate in. We build our own laboratories, including two central government-certified laboratories and an electromagnetic

interference chamber, in the manufacturing sites for design and reliability verifications. These setups speed up the development cycles.

Proven track record of M&As and continuous value creation through successful integration of acquired businesses

We have continuously pursued strategic M&As to complement our organic growth. Below is a select list of our major M&As within the past decade, which have enabled us to expand the boundaries of our business, create tangible synergies, and maintain a long-standing dual-track growth trajectory.

- In April 2020, we completed the acquisition of Speedy and its subsidiaries, which included two production facilities, one in Singapore and one in Malaysia, and greatly helped to expand our semiconductor equipment exposure.
- In January 2022, we completed the acquisition of LEONI INBG to expand our production scale in Europe, enabling us to capture greater economies of scale and strengthen our access to various Industrial markets in the region. Through this acquisition, Florian Hettich—formerly the head of multiple Business Groups at LEONI—joined BizLink and later became our very first Group COO, reflecting our ability to integrate seamlessly and sustain operational excellence.
- In October 2024, we acquired Easys, further extending our box build and system integration capabilities, especially into Europe, by leveraging their long-established expertise within the semi equipment industry.
- In November 2024, we acquired Cable Connection in Fremont, California, a provider of advanced new product introduction and box build solutions for healthcare, automotive, communications, semiconductor, and aerospace industries, further enhancing our capabilities in those areas.
- In May 2025, we completed the acquisition of the rolling stock business of Alpha, a Grenchen, Switzerland-based company that provides next generation high-voltage solutions. This M&A will increase our rolling stock footprint by improving our brand and product portfolio as well as broaden our customer base.

Strategic M&As have contributed to our operational and financial leadership. Our dual-track growth strategy has strengthened our position as a leading interconnect solutions provider. Our acquisitions made it possible for us to expand our product portfolio, increase our market reach, and add experienced industry veterans across functions and departments to our global teams, all of which eventually led to significant synergy creation. In addition, the steady cash flow from our acquisitions, such as Electrical Appliance Assemblies business group of LEONI, Speedy, and LEONI INBG is also enhancing our financial performance and long-term return to stakeholders.

Long-term relationships with customers across multiple end markets

We have achieved deep penetration into the industries that we operate in by strategically building our customer base. While our competitors mostly focus sales and marketing efforts solely on the big players in the industry, we have built a more diversified customer base by establishing strong customer relationships with a broader range of companies. Meanwhile, we still maintain solid long-term customer relationships, many of them more than a decade, with branded customers to ensure that the Group maintains our leading position and market share in the industries that we operate in. In addition, our customers are spread across different industries and markets, which ensures that we are not overly reliant on a single industry or market.

Experienced management team and dedicated employees with strong track record

We place great emphasis on quality human resources and continuously seek to attract skilled professionals to enhance our products and services. We also benefit from an experienced management team. Many of our executives

have spent decades in the interconnect industry, with our senior management team averaging around 20 years of experience.

Our management team and staff have brought innovation and creativity to us through astute identification of product trends and their focus on product design, marketing, and business strategies. We believe that we have the management strength and access to talent to grow our existing operations and expand our businesses further internationally.

We also benefit from a flat management structure that ensures that we are always quick to respond to new and developing trends and to move into new industries and markets, even for industries or markets where we are competing against more established players.

Our Business Strategies

We aim to leverage the stable growth of product lines and customer relationships to grow organically through the integration of external resources to become the preferred global interconnect solutions partner for our customers. Our mission is to be recognized by our customers as the global leader in our select industries. Our strategy is to continually invest in regions where our key customers are and to become their first port of call for business. Hence, we are expanding the cross-sector production capacities in China, Southeast Asia, North America, and Europe. We have dedicated teams to develop new products and capacity expansion plans. We continue to focus on forward-looking applications and remain vigilant and agile to adjust product strategies in response to market needs. We plan to achieve this objective by pursuing the following strategies:

Continual investment in R&D for the development of new products and advanced product applications

IT DataComm is the fastest-growing segment and is the most critical driver of our future. Such growth is being fueled by the demand for AI datacenters to support large-scale model training and inference. We continue to invest in advanced copper and optical interconnect technologies to boost reliability, lower electromagnetic interference resistance, and improve thermal management to address the escalating requirements for data transmission bandwidth and power consumption. As a leading AEC supplier and manufacturing partner for global hyperscalers, we are working with our partner to expand our product offerings across both in-rack and out-of-rack connectivity for AI datacenters. With technology refresh cycles in AI shorter, our ongoing R&D efforts for next-generation interconnects, including optical solutions, will further enhance our product value and competitiveness.

Expanding production capacity, enhancing automation and improving regional business layout

As a vertically integrated interconnect solutions provider, we align our new product development plans with the expansion of production capacity to meet growing customer demand. To support this, we plan to expand our manufacturing footprint in Malaysia, China, Mexico, and Serbia. At the same time, we will enhance the efficiency of our existing facilities by implementing real-time production line management systems and selectively introducing automation into our manufacturing processes.

Geopolitical and economic tensions and a pandemic over the past few years have led to a de-globalization of supply chains. This may result in higher production costs, higher tariffs, and increased restrictions on cross-border investment. To reduce such risks, we have localized our supply chains near our manufacturing facilities, which helps us to support our customers in various regions locally in a cost-effective way. We are also continuously selectively increasing production capacity in our four major production regions and enhancing their manufacturing capabilities. This allows us to quickly serve customers across different product segments with tailored support, helping to enable their future growth.

Further development through strategic alliances and acquisitions

We strive to achieve resource complementarity through strategic alliances to better respond to market changes, enter new markets, and expand our reach to target customers globally. We are planning to develop and utilize the unique advantages of each business group to develop new products and win new customers in different fields,

including AI, industrial applications, medical equipment, and automotive, to maximize our value with one-stop shop services.

We actively pursue strategic acquisitions to diversify our product portfolio, enhance our technological capabilities, and expand our global footprint. M&A serves as a key growth engine to penetrate new market segments, acquire new customers, and access emerging technologies. We adopt a disciplined approach by prioritizing smaller strategic targets with complementary capabilities that can effectively strengthen our existing business. These acquisitions typically do not require significant external financing. At the same time, we remain flexible and open to major landmark acquisitions that align with our long-term development goals. We focus on acquisitions that align with our long-term strategic roadmap, offering synergies in operations, capabilities, customer base, cash flow generation, and talent. Our success in integrating overseas acquisitions stems from being an open and supportive partner, offering the necessary resources and assistance to help them achieve their milestones as a part of the BizLink family. We will continue to assess opportunities through a strategic lens to deliver customized and sustainable solutions for our customers.

Strengthening customer relationships through responsiveness, flexibility, and global support

Our success is built on the fostering of long-term relationships with our customers, which requires consistently meeting evolving client demands in speed, reliability, and flexibility. We excel at adapting to urgent downstream delivery requirements by swiftly mobilizing our workforce and production resources to ensure timely supply. Furthermore, our global network of 38 production facilities helps mitigate geopolitical and supply chain risks, ensuring business continuity. This level of execution not only supports our clients' growth but also reinforces our position as a trusted and long-term strategic partner.

Focusing on corporate responsibility, ESG and corporate governance

We strive to become a leader with low-risk ratings in the corporate sustainability indices of major global ESG rating agencies. We will comply with the environmental protection regulations of various countries, monitor the financial risks caused by climate change, and improve the environmental, safety, and health (ESH) requirements of each factory. Additionally, we have launched the performance evaluation of the Board of Directors and its operating committees. We attach great importance to corporate governance issues and maintain information transparency.

Expanding our global talent pool

We continue to strengthen our global talent pool to support our long-term growth and to enhance our ability to respond to customer needs across our major production regions. We actively invest in the recruitment and training of technical talent to align with evolving industry trends and customer applications. By cultivating a diverse and agile workforce, we aim to improve operational flexibility, accelerate time-to-market, and ensure continued leadership in the global interconnect solutions market.

Business Overview

Our business is built around delivering comprehensive interconnect solutions that combine the design, development, production, and sale of advanced cables, connectors, and wiring systems. As a tier-one partner to global leaders, we go beyond components to provide end-to-end connectivity platforms that power critical applications in high-tech industries. Supported by state-of-the-art facilities, cutting-edge manufacturing processes, and world-class R&D, we enable customers in industrial automation, medical technology, semiconductors, information and data communications, electrical appliances, automotive, and other sectors to achieve higher performance, efficiency, and reliability.

The Group’s main business lines are IT and data communications, industrial, automotive, electrical appliances, and other products.

For the years ended December 31, 2022, 2023 and 2024, and the six months ended June 30, 2025, the consolidated sales from our business lines were NT$53,757 million, NT$51,051 million, NT$54,080 million (US$1,853 million) and NT$33,054 million (US$1,133 million), respectively.

Our cable assemblies are mainly manufactured and produced out of our Shenzhen, Kunshan, Xiamen, Changzhou, Trencianska Tepla, and Prokuplje plants, connectors and wire harnesses are mainly manufactured and produced out of our Shenzhen, Changzhou and Trencianska Teplaplants and adapters and modules are mainly manufactured and produced out of our Kunshan plant.

A summary of the production facilities of the Group as of August 31, 2025, is set out below:

Subsidiary	Plant	Main Products	Certifications	Status
BizConn International Corp.....	Guangdong, China	Connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products	ISO 9001, IATF 16949, ISO 14001, IECQ QC080000, ISO 45001	Normal
BizLink (Kunshan) Co., Ltd.	Jiangsu, China	Cable assemblies, power cables and connectors	ISO 9001, IATF 16949, ISO 14001, ISO 13485, IECQ QC080000, ISO 45001, Sony GP	Normal
BizLink Electronics (Xiamen) Co., Ltd..	Xiamen, China	Computer cable connections, connectors and computer power supplies and other components and modules	ISO 9001, ISO 14001, ISO 45001, IATF 16949, ISO 13485	Normal
Tong Ying Electronics (Shen Zhen) Ltd.	Guangdong, China	Wire extrusions and cable assemblies	ISO 9001, ISO 14001, IATF 16949, ISO 13485, TUV, S-JET, ISO 45001	Normal
BizLink (Shenzhen) Co., Ltd. (formerly known as Xiang Yao Electronics (Shen Zhen) Co., Ltd.).	Guangdong, China	Communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord	ISO 9001, ISO 14001, IATF 16949, ISO 13485, ISO 17025, IECQ QC080000, ISO 45001, Sony GP	Normal
BizLink Technology (S.E.A.) Sdn. Bhd.	Penang, Malaysia	Cable assemblies, power cords, and telecommunications equipment	ISO 9001, ISO 14001, ISO 45001, ISO 13485, IATF 16949, AS 9100, Nadcap, ISO27001	Normal
BizLink Tech, Inc.....	El Paso, Texas, U.S.A.	Cable assemblies and fiberfill moldings	ISO 9001, IATF 16949	Normal
BizLink Technology (Xiamen) Ltd.	Xiamen, China	Smart instrumentational sensors, instrumentational connectors and instrumentational functional materials	ISO 9001, ISO 14001, ISO 45001	Normal
BizLink Technology SRB D.O.O.	Prokuplje, Serbia	Connectors and cable assemblies	ISO 9001, ISO 14001, ISO 45001 IATF 16949	Normal
Productos Excel de México, S. de R.L. DE C.V.	Juarez, Mexico	Cable assemblies and fiberfill moldings	IATF 16949, ISO 13485	Normal
Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Foshan, China	Electrical appliances, electronic equipment, and plug-in connectors	ISO 14001, IATF 16949, UL	Normal
Bizlink Technology, Inc.	Fremont, CA, USA	Cable assemblies, power cords and connectors	ISO 9001	Normal

Subsidiary	Plant	Main Products	Certifications	Status
Cable Connection Inc.	Fremont, CA, USA	Customized wire harness and cable assemblies, and box build assemblies	ISO 9001, ISO 13485, UL508A (US), UL508A (Canada)	Normal
Bizlink Speedy Pte. Ltd. (formerly known as Speedy Industrial Supplies Pte Ltd)	Kallang, Singapore	Cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies	ISO 9001	Normal
SIS Speedy Industrial Supplies Sdn Bhd	Pontian Johor, Malaysia	Cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies	ISO 9001	Normal
BizLink Robotic Solutions USA, Inc.	Michigan, USA	Cords and cable assemblies used in the robot system, automation, customized products and communication system	ISO 9001	Normal
BizLink Special Cables (Changzhou) Co., Ltd.	Jiangsu, China	Power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system	ISO 14001 (Taihu plant), ISO 9001 (Taihu plant), ISO 9001 (Qinling plant), ISO 14001 (Qinling plant), ISO/TS 22163	Normal
OptiWorks (Kunshan) Co., Ltd.	Jiangsu, China	Fiber optical passive components and fiber optical cables	ISO 9001/TL9000, ISO 14001, ISO 45001	Normal
BizLink Technology (Changzhou) Ltd.	Jiangsu, China	Smart instrumentational sensors, instrumentational connectors and instrumentational functional materials	ISO 9001, ISO 14001	Normal
BizLink Special Cables Germany GmbH	Friesoythe, Germany	Cable assemblies and power cords used in the medical, automation and communication system	ISO 9001, ISO 14001, EN9100, ISO50001	Normal
BizLink elocab GmbH (Obere Lerch 34)	Georgensgmuend, Germany	Cable assemblies used in the application of customized products	ISO 9001, ISO 13485	Normal
BizLink elocab GmbH (Breitenloher Weg 10)	Georgensgmuend, Germany	Cable assemblies used in the application of customized products	ISO 9001	Normal
BizLink Robotic Solutions Germany GmbH	Hannover, Germany	Power cords and cable assemblies used in the robot system	ISO 9001	Normal
BizLink Robotic Solutions Germany GmbH	Schmalkalden, Germany	Power cords and cable assemblies used in the robot system	ISO 9001	Normal
BizLink Industry Germany GmbH	Roth, Germany	Central management segment of industry solution program	ISO 9001, ISO 14001, ISO27001	Normal
BizLink Robotic Solutions France S.A.S.	Ontario, France	Power cords and cable assemblies used in the robot system	ISO 9001, ISO13485	Normal
BizLink Industry Czech s.r.o.	Stříbro, Czech Republic	Cable assemblies and power cords used in the robot system, automation and customized products	ISO 9001	Normal
BizLink Industry Slovakia Spol. s.r.o.	Ilava, Slovakia	Cable assemblies and power cords used in the medical, automation and customized products	ISO 9001, ISO 14001	Normal

Subsidiary	Plant	Main Products	Certifications	Status
BizLink Industry Slovakia Spol. s.r.o.	Jaklovce, Slovakia	Cable assemblies and power cords used in the medical, automation and customized products	ISO 9001	Normal
BizLink Industry Slovakia Spol. s.r.o.	Stará Turá, Slovakia	Cable assemblies and power cords used in the medical, automation and customized products	ISO 9001, ISO 14001	Normal
BizLink Technology (Slovakia) s.r.o.	Beckov, Slovakia	Cable harnesses for electrical appliance	ISO 9001, ISO 14001	Normal
BizLink System Integration Solutions (Slovakia) s.r.o.	Trenčín, Slovakia	Mechanical, electromechanical, and pneumatic components and assemblies	ISO 9001, ISO 14001, UL 508A	Normal
BizLink Silitherm s.r.l.	Monticelli D'Ongina, Italy	Silicone wire	ISO 9001, ISO 14001	Normal
BizLink International Corp.	New Taipei City, Taiwan	Cable assemblies, connectors and power cords	ISO27001, TIPS	Normal
BizLink International Corp.	Tainan, Taiwan	Cable assemblies, connectors and power cords	ISO 9001, ISO 13485	Normal
PT Bizlink Technology Indonesia	Batam, Indonesia	Cable assemblies, power cords, and telecommunications equipment	ISO 9001, ISO 14001, ISO 45001	Normal
Hwa Zhen Electronics (Shen Zhen) Co., Ltd..	Guangdong, China	Computers and communications cables, connectors and fiber jumpers	ISO 9001, ISO 14001, IATF 16949, ISO 13485, ISO 45001	Normal
BizLink elocab Ltd.	Ontario, Canada	Power cords and cable assemblies used in the customized products	ISO 9001	Normal

The following table sets out our revenue breakdown by major product types, together with a percentage of revenue for the periods indicated:

	Year ended December 31							Six months ended June 30		
	2022		2023		2024			2025		
	(NT$)	%	(NT$)	%	(NT$)	%	(US$)	(NT$)	%	(US$)
	(in thousands)		*(in thousands)*		*(in thousands)*		*(in thousands)*	*(in thousands)*		*(in thousands)*
IT and data communications	13,976,864	26.0	10,312,462	20.2	13,195,637	24.4	452,215	12,219,133	37.0	418,750
Industrial	19,728,882	36.7	19,859,147	38.9	20,875,066	38.6	715,390	11,528,282	34.9	395,075
Automotive	11,934,092	22.2	12,967,155	25.4	10,437,533	19.3	357,695	4,713,168	14.2	161,520
Electrical appliances	7,472,247	13.9	7,453,561	14.6	9,031,440	16.7	309,508	4,324,481	13.1	148,200
Others	645,086	1.2	459,466	0.9	540,805	1.0	18,532	269,049	0.8	9,220
Total	53,757,171	100.0	51,051,791	100.0	54,080,481	100.0	1,853,340	33,054,113	100.0	1,132,766

Products and Services

We specialize in providing essential components such as wire harnesses, connectors, cables, and offer comprehensive cable systems and services to a broad spectrum of industries. Moreover, we develop customized special cables and assemblies, as well as complex cable systems, to expand our product offerings. Details of our product offerings based on the respective end markets are set forth below:

IT and data communications

High-performance computing solutions

The high-performance computing industry is fast-evolving and has become a key driver of our revenue. As a primary supplier to several key clients in the high-performance computing industry, we work directly and closely with customers. Our high-performance computing solutions offering includes a wide range of standard and customized products with multiple design options, including cable assembly, connectors, and optical modules. Our cable assembly offerings include power cords, AECs, high-speed copper and optical cables (up to 1.6T), and loopback test modules. For connectors, we offer high-speed and high-power connectors designed for AI servers and server racks. Our optical module offerings include AOC, optical transceiver modules (40G to 400G), and optical fiber components.

Industrial

Wire harnesses and cables serve as the cradle of our business. We also offer comprehensive and customized services and solutions in different end markets to stay competitive in fast-evolving industrial environments.

Industrial Automation

Despite temporary economic fluctuations, industrial and factory automation continues to show an upward trend in the long run, driven by the growing adoption of automation. We provide wiring harnesses for semiconductor and automation equipment, drag chain cables, and motion control cables. In addition, as industrial robots have become an essential part of modern production environments, we offer different applications of robots, including robotic dresspacks, robotic cables and assemblies, robot function kits, smart monitoring, preventive maintenance solutions in relation to robotics, hoses and tubes, cable management systems, integration-ready robots, robot programming, and automation systems training. In response to the growing trend of digitalization, we also offer integrated and intelligent sensor-based measurement solutions.

Medical

For the medical sector, we offer medical cables, cable assemblies for medical systems, medical robotics, and comprehensive services, including consulting, engineering, design, build-to-print, and system verification. In particular, we provide high-quality customized cable assemblies and bulk cables designed for imaging, radiation therapy, respiratory devices, and dental applications, as well as high-performance flexible flat cables used in the medical industry. We also offer implantable/invasive medical solutions for invasive and surgical applications, through which we intend to support treatments that enhance patients' quality of life.

Semiconductor

The semiconductor industry is rapidly growing, fueled by applications such as 5G, AI, electric vehicles, the Internet of Things, and high-performance computing. We play a crucial role in the semiconductor industry by supplying cable assembly solutions to upstream semiconductor equipment manufacturers. These assemblies enhance the performance and reliability of semiconductor manufacturing equipment in midstream, directly impacting the quality of semiconductors used in downstream applications, such as consumer electronics, automotive, and data centers. By ensuring seamless integration between upstream manufacturing tools and downstream products, we improve the overall efficiency of the industry.

In particular, we specialize in providing full turnkey Electronic Manufacturing Service (EMS) solutions for high-mix, low-volume projects. Box build, also known as system integration, has been our core service offering, which includes build-to-print assembly of PCB Assembly (PCBA) in an enclosure, as well as complex, fully integrated electro-mechanical systems with wires, pneumatics, and electronics components. We have full build-to-print capabilities and facilities in the production of printed circuit boards (PCBs), enclosure and metal structure fabrication, wire harness and routing of cables or wire harnesses, and electro-mechanical assembly. We offer a wide range of technical services in connection with industrial box build and system integration, including final product assembly,

system-level assembly, sub-level product assembly, packaging and labeling, testing, software loading, and product configuration.

Automotive

The automotive industry is experiencing a significant transformation, as AI chip companies like NVIDIA, Intel, and AMD emerge as dominant players, overtaking traditional Tier-1 suppliers in autonomous driving and smart cockpit solutions. To this end, we are collaborating with leading OEM manufacturers to standardize connector solutions and leverage their manufacturing expertise to efficiently scale up production. We provide electrification solutions for in-vehicle components, including high/low voltage wiring harnesses, charging interfaces and bus bars, as well as external devices, including portable chargers and charging connectors. In addition, we offer HSD/USB cables used in navigation systems for autonomous driving and intelligent cockpit.

Electrical appliances

The trend of the electrical appliances industry is to create innovative products that are high-quality, smart, and avant-garde in design. Consumers expect electrical appliances to be equipped with more functions and require less user effort. To assist our customers in keeping pace with the trend, we provide a new type of plug that can support multi-region standards, modular design, integrated electromagnetic compatibility (EMC) design, and leakage protection functions.

Others

In addition to the four categories listed above, we offer various kinds of other products. Our conference room solutions include touch controllers, KVM switches, AI microphones, and cameras. We manufacture different kinds of wires, including high-frequency wires, automotive wires, and high-speed transmission wires. Our multiple silicone cables include highly flexible and high-temperature-resistant cables. We provide micro cables, including ultra-compact cable systems and micro coaxial cables, which allow for the simultaneous transmission of both power and coaxial signals. Furthermore, for the rail transit sector, we provide jumper systems for workshops used in high-speed rail. To pursue the goals of a circular economy and sustainable utilization of resources, we also provide high-power solutions for renewable energy applications in energy storage systems.

Sales and Marketing

Customers

We sell our products mainly on an OEM basis. We provide our customers with total interconnect solutions by providing a full range of services including design, technology, pricing and strong logistical and customer support. Our customers include a top-tier U.S. information technology vendor and a top-tier U.S. electric vehicle manufacturer and other global information technology and automotive industry leaders. The Group has a well-diversified customer portfolio across multiple industries and benefits from its strong reputation through customer referrals which allow the Group to expand its reach to new industries and markets.

In October 2024, we completed the acquisition of Easys, a Slovakian electrical equipment maker with a strong track record in the semiconductor equipment market. We believe such acquisition would enhance our capital equipment sales in the semiconductor equipment industry and extend our customer reach in Eastern Europe. We are currently integrating Easys into our industrial business segment, which would potentially position our capital equipment products as the largest contributor of the segment and further improve our overall operating performance in the industrial area.

In November 2024, we completed the acquisition of Cable Connection, a California-based company that provides NPI and box build solutions to customers for various industries, including healthcare, automotive, communications, semiconductor, and aerospace. Cable Connection’s proven track record in providing full-service custom cable assembly, wire harness, injection molding, high-speed machining, and box build solutions would broaden our customers globally.

On May 30, 2025, we completed the acquisition of rolling stock business of Alpha, a Switzerland-based business that provides next generation high-voltage solutions to rolling stock customers worldwide. This strategic acquisition marks another milestone in our expansion into the railway and transportation industry, which enhances our global market presence and customer base.

Sales regions

The following table sets out the percentage breakdown of our operating revenue according to geographic regions (based on the corporate locations of our customers) for the periods indicated:

	Year ended December 31							Six months ended June 30		
	2022		2023		2024			2025		
	(NT$) *(in thousands)*	%	(NT$) *(in thousands)*	%	(NT$) *(in thousands)*	%	(US$) *(in thousands)*	(NT$) *(in thousands)*	%	(US$) *(in thousands)*
Asia.....	21,135,090	39.32	18,136,085	35.52	22,976,568	42.49	787,408	15,530,730	46.99	532,239
Americas.....	12,141,392	22.59	10,780,593	21.12	11,584,869	21.42	397,014	7,263,479	21.97	248,920
Europe	20,376,209	37.90	21,794,205	42.69	19,147,364	35.40	656,181	9,962,565	30.14	341,418
Other regions	104,480	0.19	340,908	0.67	371,680	0.69	12,737	297,339	0.90	10,189
Total.....	53,757,171	100.00	51,051,791	100.00	54,080,481	100.00	1,853,340	33,054,113	100.00	1,132,766

In general, we provide manufacturing defect warranties to most of our customers for a period ranging from one to two years.

Pricing

We price our products on the basis of contracts mutually negotiated and agreed on with our customers based on various factors, including but not limited to market demand and supply.

Raw Materials and Components

Our key raw materials and components include wires, connectors, and terminals. We source from quality and long-term vendors who offer high-quality and cost-effective materials in a timely manner. We control safety stock levels per customers' orders and material requirements planning calculations. For the years ended December 31, 2022, 2023 and 2024, and for the six months ended June 30, 2025, none of our purchases from third-party suppliers accounted for more than 10% of our total purchases from all suppliers. For the years ended December 31, 2022, 2023 and 2024, and for the six months ended June 30, 2025, our total purchases from our top ten suppliers accounted for 20.94%, 18.69%, 15.01% and 18.08%, respectively, of total purchases from all suppliers. We have not favored any particular supplier or become over-reliant on any particular supplier over the last three years.

Our purchasing policy requires that two suppliers must be available for each material unless stipulated otherwise by our customer to ensure supplier flexibility, price comparison and minimizing the risk of over-centralized supply.

Distribution and Logistics

We offer customers efficient logistics channels by providing multiple warehouses, pool points, and other distribution facilities worldwide. In addition, we also offer customers electronic data interchange capabilities for electronic inventory management, as well as vendor-managed inventory and seller-managed inventory programs, to ensure products are shipped quickly and in a timely manner to customers. Our factories are all equipped with substantial warehousing facilities.

Competition

Within the ROC, we believe that we are a leading supplier of interconnect solutions with broad coverage in terms of products, industries, and regions. Our main competitors are Foxconn Technology Group, Sinbon Group, and Foxlink Group.

Globally, we believe that we are one of the leading Taiwanese companies in the interconnect industry. Our main competitors are Amphenol Corporation, TE Connectivity, and Molex Electronic Solutions. We acquired LEONI's electrical appliance assemblies business group in May 2017 and acquired LEONI's industrial solutions business group in January 2022, in order to expand into the European market. Furthermore, to enhance our global presence, we acquired the entire equity interests in Easys in Slovakia and Cable Connection in the United States in October and November 2024, respectively, and acquired the rolling stock business of Alpha in Switzerland in May 2025.

As part of our long-term strategy to differentiate ourselves from our competitors, we will replace parts of production procedures with automated manufacturing to enhance production efficiency. We aim to further establish a global operation network close to target markets and major customers. Through multiple strategic partnerships and investments, we are gaining reciprocal technologies that may contribute to our sustainable operation and stable profitability.

Insurance

We maintain insurance for our buildings and for equipment and inventories located on our properties based on the circumstances of the location of the operating sites. This insurance covers losses resulting from fire or lightning, theft or flood. We also maintain insurance against risks associated with the transportation of our products. All such policies are renewed annually. We carry insurance against business interruption risks. However, we are aware of these protections might not be sufficient under extreme incidents and the Group's operation might be affected unfavorably.

Patents, Trademarks, and Licenses

As of August 31, 2025, we, the BizLink group, have registered 5 trademarks, at least 83 valid patents and filed more than 30 patent applications in the ROC and registered more than 42 trademarks and at least 621 valid patents overseas. In the event that our patents or trademarks are infringed, we would enforce our rights in accordance with our policy with respect to intellectual property rights.

We have license agreements with a number of manufacturers for the use of proprietary technology in our products. Payments of royalties under the various licenses are generally based on the volume and/or sales price of units produced incorporating the licensed technology. We have no reason to believe that the Group will not continue to enjoy the benefit of the licenses to the extent it deems appropriate.

Research and Development

Our global R&D talents are located in our offices in Canada, Europe, Taiwan, and China. These teams collaborate with front-end vendors and back-end international customers to keep abreast of the latest technologies. As of June 30, 2025, our R&D teams employed approximately 958 staff members across R&D facilities in Taipei and Tainan in Taiwan, Kunshan, Changzhou, Xiamen and Shenzhen in China, Slovakia, France and Germany in Europe, and Canada, focusing on the development of high-quality and high-speed data center power supply and transmission cables, providing superior high-current electricity and high-speed transmission of optical signals, and achieving high reliability, high interference resistance, and high thermal stability to ensure efficient operations of the data center.

The following table sets out our R&D expenses and operating revenue and our R&D expenses as a percentage of our operating revenue for the periods indicated:

	For the year ended December 31,				For the six months ended June 30,		
	2022	2023	2024		2024	2025	
	NT$	NT$	NT$	US$	NT$	NT$	US$
				(in thousands)			
Research and Development Expenses	1,384,227	1,534,477	1,509,571	51,733	729,635	892,637	30,591
Operating Revenue	53,757,171	51,051,791	54,080,481	1,853,340	25,409,557	33,054,113	1,132,766
% of Operating Revenue (%)	2.57	3.01	2.79	2.79	2.87	2.70	2.70

Environment

The production in our factories does not involve high-pollution processes and does not generate significant pollution in the environment. Our factories have each undergone an environmental impact assessment and have the necessary permits for the treatment of wastewater sewage as required by the relevant environmental authorities in the jurisdictions where the Group's facilities are located. Our production facilities in China, Malaysia, Singapore, US, Mexico, Slovakia and Serbia have passed the ISO14001 Environmental Management Systems or ISO9001 Quality Management System.

Our anti-pollution efforts are mainly focused on waste management which is currently handled by certified third-party waste management companies. All solid waste generated during production is properly classified and recycled by the certified third-party waste management companies. Our industrial wastes are managed by disposition stations certified by the relevant environmental authorities in the jurisdictions where the Group's facilities are located.

In addition, we have launched an external performance evaluation for our Board of Directors and functional committees to focus on corporate governance and corporate sustainability issues. To effectively reduce greenhouse gas emissions, we have set a carbon reduction target of reducing the intensity and total amount of greenhouse gas emissions by 50% by 2030 compared to the base year of 2022, and achieving net zero emissions by 2050. In 2024, our net greenhouse gas emissions have dropped by 34% compared to the 2022 base year, exceeding the original annual target of 12% carbon reduction as indicated in our 2024 ESG report.

Our efforts in environmental protection have been recognized by relevant authoritative organizations. We were named to Newsweek's list of "America's Most Responsible Companies" for five consecutive years from 2020 to 2024 and "Best in Taiwan" by Asia Money magazine. We were also ranked as the top 5% companies for Taiwan Stock Exchange 2024 Corporate Governance and was added to TWSE Corporate Governance 100 Index since 2016.

Employees

The Group employed 15,859, 14,630, 17,496 and 18,790 employees as of December 31, 2022, 2023, 2024 and June 30, 2025. Our remuneration policy is based on profit sharing and employee performance and also includes various employee benefits in compliance with the laws and regulations of the place of employment, such as labor insurance per local government's requirements, social insurance, housing funds, pay-outs for work-related injuries, pension funds, medical insurance, unemployment insurance and maternity insurance, gifts for birthdays and traditional holidays, annual paid time-off according to applicable regulations, various recreational events and employee outings, free annual health check-ups, free meals or meal allowance and dormitory programs, OHSAS18001 occupational safety and health management system and regular pay raises and annual bonuses for middle-level managers. We currently have 1,624,500 shares of employee stock options outstanding.

We continuously implement training programs to help employees realize their potential, enhance skills, broaden their knowledge, and ultimately support the achievement of our business goals. For the year ended December 31, 2024, the Group's employee training hours totaled 229,074 hours, averaging 13.45 hours per employee. The training programs utilize a variety of approaches, such as internal Train-the-Trainer (TTT) resources, external learning opportunities, and digital learning platforms. This ensures we build professional capabilities across diverse fields,

including technology, operations, leadership essentials, management, AI, business, research and development (R&D), ESG, and legal compliance. Our retirement programs are well-established and fully comply with local pension regulations. Labour unions have been formed and hold regular meetings in line with local requirements. To ensure transparent communication, we also invite employee representatives to these meetings, fostering a strong dialogue between the company and its workforce.

In addition, we maintain a dedicated channel for complaints and appeals, co-managed by specialized personnel to ensure concerns are addressed promptly and to encourage employees to share suggestions. To further support our employees, we provide a comprehensive employee handbook that clearly outlines both operational procedures and behavioral expectations.

We have never experienced any strikes or disruptions due to labor disputes, which reflects the stable relationship we maintain with our workforce

Litigation

Neither the Company nor any member of the Group is engaged in any material litigation or arbitration which the Company believes would have (or has had during the 12 months preceding the date hereof) a material effect on the Company's and its subsidiaries' financial condition or operations nor is the Company aware that any such proceedings are pending or threatened.

Properties

The Group's land had a book value of NT$1,476 million in the Company's consolidated accounts as of December 31, 2024.

As of December 31, 2024, the Group had mortgaged land and buildings with book values of NT$845 million and NT$328 million, respectively, as collateral for bank borrowings.

The Group's land had a book value of NT$1,516 million in the Company's consolidated accounts as of June 30, 2025.

MANAGEMENT

Directors

Our board of directors has ultimate responsibility for the management of our business and affairs. Our Amended and Restated Memorandum and Articles of Association as adopted by a special resolution dated as of June 23, 2025 (the "Memorandum and Articles") permits our board of directors to have no less than 5 persons and no more than 21 persons.

We currently have 7 directors. The following table sets forth certain information relating to our directors and senior management:

Name	Position	Position held since[1]	Relationship	Number of Ordinary Shares Held as of July 25, 2025	Number of Ordinary Shares Held through Spouse and Minor Children as of July 25, 2025	Percentage of Total Issued Shares as of July 25, 2025
Roger Liang (Liang Hwa-tse)	Chairman	May 30, 2024	Spouse of Kuo Inru (Annie)	8,148,709[2]	9,743,115	9.2%
Felix Teng (Teng Chien-hua)	Director / Chief Executive Officer	May 30, 2024 / June 1, 2000	-	1,513,042	-	0.8%
Annie Kuo (Kuo Inru)	Managing Director / General Manager of Subsidiaries	May 30, 2024 / June 1, 2000	Spouse of Liang Hwa-Tse (Roger)	9,743,115[2]	8,148,709	9.2%
Yifen Investment Co., Ltd. (Representative: Sherman Lee)	Director	August 9, 2024	-	169,924	-	0.088%
Cherng Chia-jiun	Independent Director	May 30, 2024	-	-	-	-
Lin Chien-cheng	Independent Director	May 30, 2024	-	-	-	-
Peter Lin (Lin Chia Shin)	Independent Director	August 9, 2024	-	-	-	-
Florian Hettich	Chief Operating Officer	May 14, 2024	-	-	-	-
Charles Tsai (Tsai Tse-shen)	Chief Financial Officer	June 23, 2022	-	20,198	197	0.010%
Lin Chia-cheng	Vice President	November 10, 2023	-	-	-	-
Cho Chi-pei	Chief Internal Auditor	June 23, 2022	-	5,097	-	0.003%

Note:

(1) The date represents the date of appointment of their current term.

(2) In addition to the 953,336 shares held by Roger Liang (Liang Hwa-tse) and the 2,547,743 shares held by Annie Kuo (Kuo Inru), the total number of shares held also includes shares held in joint trusts, including Hwa Tse Liang and InRu Kuo Family Trust (9,018,667 shares) and Liang Family Irrevocable Trust (5,372,078 shares).

The business address of the above directors and executive officers is 3F., No.186, Jian 1st Road, Zhonghe Dist., 235603 New Taipei City, Taiwan, ROC.

Roger Liang (Liang Hwa-tse)

Chairman

Mr. Liang co-founded the Group in 1996 and was initially both the Chairman and Chief Executive Officer. After the Company's initial public offering at the TWSE (the "IPO"), Mr. Liang relinquished the Chief Executive Officer position to focus on his added duties as the Chairman of the Board of Directors of the Company. Mr. Liang was previously Chief Executive Officer of Greatlink USA. Mr. Liang received a master of electrical engineering degree from Pennsylvania State University and a bachelor's degree in electronic engineering from National Chiao Tung University.

Felix Teng (Teng Chien-hua)

Director, Chief Executive Officer

Mr. Teng currently serves as the Company's Chief Executive Officer and spokesperson. Mr. Teng co-founded the Company in 1996 and was General Manager of TongYing, a subsidiary of the Company, among other responsibilities. Mr. Teng was promoted to Chief Executive Officer following the IPO. Mr. Teng received a master of business administration degree from San Francisco State University and a bachelor's degree in control engineering from National Chiao Tung University.

Annie Kuo (Kuo Inru)

Director & General Manager of Subsidiaries

Ms. Kuo co-founded the Company and is the Director and General Manager of Subsidiaries of the Company. Mrs. Kuo was Vice President of Greatlink USA. Ms. Kuo received a master's degree in actuarial science from Georgia State University in the USA and a bachelor's degree in physics from National Kaohsiung Normal University in Taiwan.

Huifen Investment Co., Ltd. (Representative: Sherman Lee)

Director

Mr. Lee, representative of Huifen Investment Co., Ltd., joined the Board of the Company as a Director in 2024. Mr. Lee also currently serves as an adjunct professor at the College of Design and Innovation, National Taiwan University and an executive director at CTPS Lab Ltd. Mr. Lee has served as a chief financial officer and chief strategy officer at FarEasTone Telecom, a deputy general manager of Quanta Computer Inc., a vice president at Applied Predictive Technologies, a managing director and co-founder of Decision Analytics Consulting, a senior group manager at Capital One Financial Corporation, a president and co-founder of Mobiking, a principal of A.T. Kearney, a senior manager at Primax Electronics Ltd., a manager at McKinsey & Company, and an industry specialist at International Business Machines Corporation. Mr. Lee received an MBA degree from University of Pennsylvania, a master's degree and a bachelor's degree in electrical engineering from National Taiwan University.

Cherng Chia-jiun

Independent Director, Member of the Audit Committee

Mr. Cherng joined the Board of the Company as an Independent Director in 2021. Mr. Cherng also currently serves as an independent director of FSP TECHNOLOGY INC. and an independent director of Changing Information Technology Inc. Mr. Cherng has served as the general manager of Shihlien Fine Chemicals Co., Ltd. and Digital United Inc., and a senior manager of the Institute for Information Industry. Mr. Cherng received an MBA degree from National Chengchi University College of Commerce.

Lin Chien-cheng

Independent Director, Chairman of the Audit Committee

Mr. Lin joined the Board of the Company as an Independent Director in 2022. He is currently an affairs advisor of National Taipei University of Technology and an independent director of Duratek, Inc. Mr. Lin received Ph.D. in Materials Science & Engineering from University of Illinois.

Peter Lin (Lin Chia Shin)

Independent Director, Member of the Audit Committee

Mr. Lin joined the Board of the Company as an Independent Director in 2024. He is currently a chairman of Zero One Technology Co., Ltd., a chairman of Zerone Win Investment Co., Ltd., a director of Maverick Digital Co., Ltd., and a director of HeXun Biosciences Co., Ltd. and a supervisor of Taiwan Insto Technologies Co., Ltd., and Himalaya VC Management Corp. Mr. Lin received a master's degree from Institute of Electronics from National Chiao Tung University.

Florian Hettich

Chief Operating Officer

Mr. Hettich currently serves as the Company's Chief Operating Officer. Prior to joining the Group, Mr. Hettich had been in charge of different business groups of LEONI across multiple sectors. Mr. Hettich received an MBA degree from Technical University of Munich, and a master's degree in engineering from the Technical University of Karlsruhe.

Charles Tsai (Tsai Tse-shen)

Chief Financial Officer

Mr. Tsai joined the Group in 2022 as Vice President of Accounting and Controlling Department. Mr. Tsai currently serves as the Company's Chief Financial Officer. Prior to joining the Group, he served as a manager in TSMC's strategic finance function, VP Accounting in Chunghwa Telecom, the head of Liteon Group's business controlling function and CFO of Taiwan Cement's Greater China Operations. Mr. Tsai received a master's degree and a bachelor's degree in finance from National Taiwan University. He also earned his CFA charter in 2005.

Lin Chia-cheng

Vice President

Mr. Lin joined the Group in 2004 as the Company's Financial Manager, Finance Director, and Vice President of Internal Audit Department. Mr. Lin currently serves as the Special Assistant of the Chariman and the Head of Corporate Governance. Prior to joining the Group, he served as a financial manager at Punch Video INC. Mr. Lin received a bachelor's degree in business administration from National Chung Hsing University.

Cho Chi-pei

Chief Internal Auditor

Ms. Cho joined the Group in February 2022 and has served as the chief of internal audit for the Group. Prior to joining the Group, she served as the chief of internal audit in Chipmos Technology Inc. and Everlight Electronics Co. Ltd for a couple of years. She also served as accounting manager in Amkor Technology Inc. Ms. Cho received a bachelor's degree in finance from National Taiwan University, a MSC in finance from National Chiao Tung University and is a certified internal auditor.

Audit Committee

Our audit committee consists of Peter Lin, Cherng Chia-jiun and Lin Chien-cheng. Any of the following matters requires the consent of one-half or more of all audit committee members and must then be submitted to our Board of Directors for approval:

(i) adoption of or amendment to an internal control system;

(ii) assessment of the effectiveness of the internal control system;

(iii) adoption of or amendment to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others;

(iv) any matter relating to the personal interests of the Directors;

(v) a material asset or derivatives transaction;

(vi) a material monetary loan, endorsement, or provision of a guarantee;

(vii) the offering, issuance, or private placement of any equity-related securities;

(viii) the hiring or dismissal of an attesting certified public accountant, or the compensation given thereto;

(ix) the appointment or discharge of a financial, accounting, or internal auditing officer;

(x) approval of annual and semi-annual financial reports; and

(xi) any other matter so determined by the Company from time to time or required by any competent authority overseeing the Company.

Remuneration Committee

Our remuneration committee consists of Peter Lin, Cherng Chia-jiun and Lin Chien-cheng. Our remuneration committee is responsible for, among other things:

(i) adopting, reviewing and recommending proposals to our board of directors with respect to policy, standard and structure of the performance assessment and compensation package of the directors, audit committee members and managers; and

(ii) reviewing and recommending proposals to our board of directors with respect to the compensation of our directors, audit committee members and managers.

Compensation

The aggregate remuneration paid and benefits in kind granted by us or any of our subsidiaries to our directors and executive officers in these capacities as a group for the years ended December 31, 2022, 2023 and 2024 was NT$89 million, NT$84 million and NT$91 million (US$3 million) respectively.

There are no outstanding loans granted by us to any of the directors or executive officers and there are no outstanding guarantees provided by us for the benefit of any of the directors or executive officers. In addition, there have been no transactions effected by us where the interests of our directors, executive officers or other members of our administrative, management and supervisory bodies were involved, which were unusual in their nature or conditions, during the year ended December 31, 2024 and the current fiscal year.

PRINCIPAL SHAREHOLDERS

The names of our principal shareholders of record and their share ownership as of July 25, 2025 are as follows:

Name of Beneficial Owner	Number of Shares Beneficially Owned	Percentage of Shares Beneficially Owned (%)[1]
New Labor Retirement Fund System	14,096,760	7.27
Citibank (Taiwan) Commercial Bank in Custody for the Norges Bank's investment account	9,391,884	4.84
Hwa Tse Liang and InRu Kuo Family Trust*	9,018,667	4.65
HSBC Custody Account for Morgan Stanley & Co. International Limited	5,658,256	2.92
Liang Family Irrevocable Trust*	5,372,078	2.77
Public Service Pension Fund Management Board (PSPFMB)	4,148,096	2.14
Old Labor Retirement Fund System	4,108,227	2.12
Rubytech Dam Fund dedicated account	3,989,040	2.06
Standard Chartered Custody at Mizuho Securities Co., Ltd	3,322,841	1.71
HSBC Trustee Fidelity Investment Trust Emerging Market Opportunities Fund Investment Account	2,972,417	1.53

Note:

(1) Based on the issued share capital of the Company on July 25, 2025.

* *The mutual shareholding of trust is held by Hwa-Tse Liang and Inru Kuo, also including the Hwa-Tse Liang and Inru Kuo Family Trust, created on April 15, 1999, and Liang Family Irrevocable Trust.*

RELATED-PARTY TRANSACTIONS

We have from time to time, in the course of ordinary business operations, engaged in business transactions with our subsidiaries or affiliates. Except as otherwise disclosed elsewhere in this Offering Memorandum, we conduct transactions with such entities on terms comparable to an arm's-length transaction with unrelated parties, in compliance with applicable ROC laws and regulations and the listing obligations of the TWSE applicable to our Company.

DIVIDENDS AND DIVIDEND POLICY

Pursuant to our Memorandum and Articles, (i) our board of directors may, subject to the approval of the shareholders by an ordinary resolution adopted at a shareholders' meeting and the Companies Act (As Revised) of the Cayman Islands (the "Companies Act"), distribute profits in accordance with a proposal prepared by our directors and resolved by our shareholders. The proposal shall begin with the Company's annual net income and offset its losses in previous years that have not been previously offset, then set aside a legal capital reserve at 10% of the profits left over, until the accumulated legal capital reserve has equaled the total capital of the Company, then set aside a special capital reserve or reversal, if one is required, in accordance with applicable Taiwan public company rules or as requested by the authorities in charge. Any balance left over may be distributed as dividends (including cash dividends or stock dividends) in accordance with the Companies Act and the applicable Taiwan public company rules and after taking into consideration financial, business and operational factors with the amount of profits distributed to members not lower than 10% of profits (after tax) of the then current year and the amount of cash dividends distributed thereupon shall not be less than 10% of the profits proposed to be distributed of the then current year; and (ii) being subject to the Companies Act, the Company may distribute to our shareholders, in the form of cash, all or a portion of its dividends and bonuses, legal reserve and/or capital reserve derived from issuance of new shares at a premium or from gifts received by the Company by a majority of the Directors at a meeting attended by two-thirds or more of the total number of the Directors, and shall subsequently report such distribution to a shareholders' meeting.

In addition, we shall set aside 1% to 5% of our annual profits as bonus to our employees and set aside no more than 3% of our annual profits as bonus to our Directors, provided however that we shall first offset its losses in previous years that have not been previously offset.

We may, at our sole discretion, pay such dividends, in whole or in part, in the form of cash and/or stock.

Subject to the Companies Act and our Memorandum and Articles then in effect, the Directors may declare dividends and distributions on the Shares in issue and authorize payment of the dividends or distributions out of the funds of the Company lawfully available therefor. No dividend or distribution shall be paid except out of the realized or unrealized profits of the Company, or out of the share premium account or as otherwise permitted by the Companies Act. All dividends shall be declared and paid in proportion to the number of Shares held. The directors may deduct from the dividends or distribution payable to any holder all sums of money (if any) then payable by him to us on any account. The directors may also, after obtaining an ordinary resolution, declare that any distribution other than a dividend be paid wholly or partly by the distribution of specific assets and in particular of shares, debentures, or securities of any other company or in any one or more of such ways. Should any difficulty arise regarding such distribution, the directors may settle the same as they think expedient and fix the value for distribution of such specific assets or any part thereof and determine that cash payments shall be paid on the basis of the value so fixed in order to adjust the rights of all shareholders and may vest any such specific assets in trustees as may be deemed expedient to the Directors. No dividend or distribution shall bear interest against the Company.

The 2022 shareholders' annual general meeting was held on June 23, 2022, and our shareholders adopted a resolution to distribute a dividend of US$48.560 million in the form of cash. The cash dividend was paid on August 12, 2022. The 2023 shareholders' annual general meeting was held on June 27, 2023 and our shareholders adopted a resolution to distribute a dividend of US$51.513 million in the form of cash and a dividend of US$0.515 million in the form of stock. The cash dividend was paid on August 18, 2023. The 2024 shareholders' annual general meeting was held on May 30, 2024, and our shareholders adopted a resolution to distribute a dividend of US$46.564 million in the form of cash. The cash dividend was paid on August 16, 2024.

Fractional entitlements will be sold, and the proceeds of such sale will be distributed as in the case of a cash distribution.

Any dividend which cannot be paid to a shareholder of the Company and/or which remains unclaimed after six months from the date of declaration of such dividend may, in the discretion of the directors of the Company, be paid into a separate account in the Company's name, provided that the Company shall not be constituted as a trustee in respect of that account and the dividend shall remain as a debt due to the shareholder. Any dividend which remains unclaimed after a period of six years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

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 U.S. 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 Certificate (as defined below). Your rights as a holder of a beneficial interest in the Global Certificate will be subject to the rules and procedures of Euroclear or Clearstream. See "The Global Certificate" in this Offering Memorandum. Except in limited circumstances described below, you will not be entitled to receive physical delivery of Bonds in definitive registered form. See "The Global Certificate—Individual Definitive Certificates" in this Offering Memorandum.

The issue of US$300,000,000 in aggregate principal amount of Zero Coupon Convertible Bonds Due 2030 (the "Bonds") of BizLink Holding Inc. (the "Issuer") and the Conversion Shares, was authorized by a resolution of the board of directors of the Issuer passed on August 20, 2025. The Bonds are constituted by an indenture (as amended or supplemented from time to time, the "Indenture"), to be dated as of September 22, 2025 and made among the Issuer, The Bank of New York Mellon, London Branch, a banking corporation organized and existing under the laws of the State of New York with limited liability and operating through its branch in London at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom, as trustee for the holders of the Bonds (the "Trustee" which term shall, where the context so permits, include its successor(s) and all other persons for the time being acting as trustee or trustees under the Indenture), The Bank of New York Mellon, London Branch, as principal paying agent (the "Principal Paying Agent", which term shall include any successor principal paying agent appointed from time to time in connection with the Bonds), and as conversion agent (the "Conversion Agent", which term shall include any successor conversion agent appointed from time to time in connection with the Bonds), and The Bank of New York Mellon SA/NV, Dublin Branch, a limited liability company and credit institution organized under the laws of Belgium, registered in the RPM Brussels with company number 0806.743.159, whose registered office is at 46 Rue Montoyerstraat, B-1000 Brussels, Belgium, acting through its Dublin branch at The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, D02 Y049, Ireland, as registrar (the "Registrar", which term shall include any successor registrar appointed from time to time in connection with the Bonds), and as transfer agent (the "Transfer Agent", which expression shall include any successor transfer agent appointed from time to time in connection with the Bonds). The Issuer will enter into an agency agreement (as amended or supplemented from time to time, the "Agency Agreement") dated on or around September 22, 2025 with the Trustee, the Principal Paying Agent, the Conversion Agent, the Registrar and the Transfer Agent. References to the "Agents" below are references to the "Principal Paying Agent," "Conversion Agent", "Transfer Agent", "Registrar" and any other agent or agents appointed from time to time under the Agency Agreement relating to the Bonds.

Unless otherwise defined, terms used in this "Description of the Bonds" have the meaning specified in the Indenture. Subject to prior written requests and proof of holding and identity to the satisfaction of the Trustee, for as long as the Bonds are outstanding and listed on the SGX-ST, copies of the Indenture and the Agency Agreement will be made available for inspection by Bondholders from the Closing Date, during normal business hours (being between 9:00 a.m. to 3:00 p.m. from Monday to Friday (London time) (other than public holidays) at the corporate trust office of the Trustee being at the date hereof at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom. The Bondholders are entitled to the benefit of the Indenture and are bound by, and deemed to have notice of, all the provisions of the Indenture and the Agency Agreement applicable to them.

For the purposes of this "Description of the Bonds," the term "the Issuer" refers only to BizLink Holding Inc., an exempted company, with limited liability, incorporated under the laws of the Cayman Islands.

1. STATUS

The Bonds constitute direct, unsubordinated, unconditional and (subject to the provisions of Section 10.1 (*Negative Pledge*)) unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves. The payment obligations of the Issuer shall, save for such

exceptions as may be provided by mandatory provisions of applicable law and subject to Section 10.1 (*Negative Pledge*), at all times rank at least equally with all of its respective other present and future direct, unsubordinated, unconditional and unsecured obligations.

2. FORM, DENOMINATION AND TITLE

2.1 Form and denomination

The Bonds shall be issued in fully registered form, in the denomination of US$200,000 each or integral multiples thereof. The Bonds shall initially be represented by one or more permanent global certificates in fully registered form without interest coupons (each, a "Global Certificate").

2.2 Title

Title to the Bonds passes only by transfer and registration in the Register as defined in Section 3 (*Transfer of Bonds, issue of certificates*). The registered holder of any Bond will (except as otherwise required by law) be treated as its absolute owner for all intents and purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any interest in it or any writing on, or theft or loss of, the Certificate issued in respect of it) and no person will be liable for so treating the holder. In this "Description of the Bonds," "Bondholder" and (in relation to a Bond) "holder" means the person in whose name a Bond is registered in the Register.

Notwithstanding anything to the contrary herein and in the Indenture, in considering the interests of Holders of the Bonds while the Global Certificate is held on behalf of, or registered in the name of any nominee for, a clearing system, the Trustee and the Agents may have regard to any certificate, report or any other information provided to it by the clearing systems or its operator as to the identity (either individually or by category) of its accountholders with entitlements to the Global Certificate and may consider such interests as if such accountholders were the Holders of the Bonds represented by the Global Certificate. The Trustee and the Agents may call for any certificate or other document to be issued by the clearing systems as to the principal amount of Bonds evidenced by the Global Certificate standing to the account of any accountholders. Any such certificate or other document issued by the clearing systems shall be conclusive and binding for all purposes. The Trustee and the Agents shall not be liable to any Bondholder, the Issuer or any other person by reason of having accepted as valid or not having rejected any certificate or other document to such effect purporting to be issued by the relevant clearing system and subsequently found to be forged or not authentic or not to be correct.

3. TRANSFER OF BONDS, ISSUE OF CERTIFICATES

3.1 Bonds Register

The Issuer will cause to be kept at the specified office of the Registrar and in accordance with the terms of the Agency Agreement, a register on which shall be entered the names and addresses of the holders of the Bonds and the particulars of the Bonds held by such holders, and of all transfers, redemptions, conversions and repurchases of the Bonds (the "Bonds Register"). Each Bondholder shall be entitled to receive only one Certificate with respect to its entire holding.

3.2 Transfers

Transfers of interests in the Bonds evidenced by a Global Certificate will be effected in accordance with the rules of the relevant clearing system. The Bonds evidenced by a Global Certificate will have a minimum denomination of US$200,000, and integral multiples in excess thereof.

Transfers of Bonds evidenced by definitive Bonds in registered certificated form ("Definitive Certificates") will be subject to the provisions of Sections 3.3 (*Delivery of new Definitive Certificates*) and 3.4 (*Formalities of transfer*) and the terms of the Agency Agreement, and may be

transferred or exchanged by delivery of the Definitive Certificate issued in respect of that Bond, with the form of transfer on the back duly completed and signed by the holder or his attorney duly authorized in writing, to the specified office of the Registrar or the Transfer Agent. No transfer of a title to a Bond shall be valid unless and until entered on the Bonds Register.

3.3 Delivery of new Definitive Certificates

3.3.1 Each new Definitive Certificate to be issued upon a transfer or exchange of Bonds will, within seven Business Days of receipt by the Transfer Agent of a duly completed form of transfer, be made available for collection at the specified office of the Registrar or the Transfer Agent, or (if so requested in the duly completed form of transfer), be mailed by uninsured mail at the risk of the holder entitled to the Bonds to the address of such holder appearing on the Bonds Register.

3.3.2 Where some, but not all, of the Bonds in respect of which a Definitive Certificate is issued are to be transferred, exchanged, purchased or converted, a new Definitive Certificate will be issued in respect of the Bonds not so transferred, exchanged, purchased or converted within seven Business Days of the delivery of the original Definitive Certificate to the Registrar or other relevant Agent and made available for collection at the specified office of the Registrar or the relevant Agent, or (if so requested in the duly completed form of transfer), be mailed by uninsured mail at the risk of the holder entitled to the Bonds to the address of such holder appearing on the Bonds Register.

3.4 Formalities of transfer

Registration of a transfer of the Bonds will be effected without charge by or on behalf of the Issuer or any of the Agents but upon (a) payment (or the giving of such indemnity as the Issuer or any of the Agents may require) in respect of any tax or other governmental charges which may be imposed in relation to such transfer; and (b) the Issuer or the Transfer Agent being satisfied that the regulations concerning the transfer of the Bonds have been complied with.

4. INTEREST

4.1 No interest payable on the Bonds

Except as otherwise provided in this Section 4, interest shall not be payable on the Bonds.

4.2 Default interest

The Bonds do not bear interest unless, upon due presentation thereof, payment of principal is improperly withheld or refused. In such event, such unpaid principal shall bear interest at the rate of four per cent. per annum (both before and after judgment) ("**Default Interest**") until whichever is the earlier of (i) the day on which all sums due in respect of such Bond up to that day are received by or on behalf of the relevant holder and (ii) the day falling seven days after the Trustee or the Principal Paying Agent has notified Bondholders of receipt of all sums due in respect of all the Bonds up to that seventh day (except to the extent that there is failure in the subsequent payment to the relevant holders under the terms and conditions of the Bonds).

If Default Interest is required to be calculated in respect of any Bond (i) the amount of Default Interest payable shall be calculated per US$200,000 in principal amount of the Bonds (the "Calculation Amount"), and (ii) the amount of Default Interest payable per Calculation Amount for any period shall be equal to the product of (A) the rate of interest specified above, (B) the Calculation Amount, and (C) the relevant day-count fraction being a 360-day year of 12 months of 30 days each and, in the case of an incomplete month, the number of days elapsed.

5. CONVERSION

5.1 Conversion right

5.1.1 ***Conversion Period.*** Subject as hereinafter provided and except where restricted by applicable law and regulations as set forth in Sections 5.2.4 (*Restrictions on conversion and registration applicable to PRC entities or individuals*) and 5.2.5 (*Restrictions on conversions by Non-ROC Holders of the Bonds*), Bondholders have the right to convert their Bonds into Conversion Shares (the "Conversion Right") at any time during the Conversion Period referred to below.

Subject to and upon compliance with the provisions of this Section, the Conversion Right attaching to any Bond may be exercised, at the option of the holder thereof, at any time on and after December 23, 2025 up to the close of business (at the place where the Certificate evidencing such Bond is deposited for conversion) on September 12, 2030, or if such Bond shall have been called for redemption then up to the close of business (at the place aforesaid) on a date no later than five Business Days (at the place aforesaid) prior to the redemption date applicable to the exercise of put right by Bondholders or the date fixed for redemption (other than the Maturity Date) thereof, excluding in each case any Book Closure Periods (as defined below) (the "Conversion Period").

The number of Conversion Shares to be delivered on conversion of a Bond will be determined by dividing the principal amount of the Bonds to be converted by the Conversion Price in effect (translated into N.T. Dollars at the fixed rate of NT$30.2870 = US$1.00) at the Conversion Date. A Conversion Right may only be exercised in respect of one or more Bonds. If more than one Bond held by the same holder is converted at any one time by the same holder, the number of Conversion Shares to be delivered upon such conversion will be calculated on the basis of the aggregate principal amount represented by such Bonds to be converted and rounded down to the nearest whole number of Conversion Shares.

Upon the exercise of Conversion Rights in relation to any Bond and the fulfillment by the Issuer of all of its obligations in respect thereof, the relevant Bondholder shall have no further rights in respect of such Bond and the obligations of the Issuer in respect thereof shall be extinguished.

The Trustee and the Agents shall be under no duty to calculate, determine or verify the number of Conversion Shares to be delivered on conversion of a Bond or verify the Issuer's determination of such number of Conversion Shares or method used or to be used in such determination and neither the Trustee nor any Agents shall be responsible to holders or any other person for any loss arising from any failure to do so or for any delay of the Issuer in making such determination or any erroneous determination by the Issuer.

5.1.2 ***Fractions of shares.*** Fractional Conversion Shares will not be delivered on conversion, and the Issuer will settle amounts representing such fractional Conversion Share entitlements in cash net of remittance fees, rounding to one U.S. dollar with US$0.50 being rounded upwards, provided that such sum exceeds US$10.00, by transfer to the registered account of the relevant Bondholder in accordance with Section 6 *(Payments*) or by United States dollar cheque mailed to the registered address of the Bondholder if it does not have a registered account.

5.1.3 ***Conversion Price.*** The initial price at which the Conversion Shares will be delivered upon conversion (the "Conversion Price") will be NT$1,423.50 but will be subject to adjustment in the manner provided in Section 5.3 (*Adjustments to the Conversion Price*).

5.1.4 ***Revival and/or survival of Conversion Rights after Default.*** Notwithstanding the provisions of Section 7 (*Redemption, repurchase and cancellation*), if (a) the Issuer shall default in making payment in full in respect of any Bond which shall have been called or put for redemption on the date fixed for redemption thereof, (b) any Bond has become due and payable prior to the Maturity Date by reason of the occurrence of any of the events referred to in Section 9 (*Events of default*) or (c) any Bond is not redeemed on the Maturity Date in accordance with Section 7.1 (*Maturity*), the Conversion Right attaching to such Bond will revive and/or will continue to be exercisable up to, and including, the close of business (at the place where the Certificate evidencing such Bond is deposited for conversion) on the date upon which the full amount of monies payable in respect of such Bond has been duly received by the Principal Paying Agent or the Trustee, notice of such receipt has been duly given to the Bondholders and, notwithstanding the provisions of Section 7 (*Redemption, repurchase and cancellation*), any Bond in respect of which a Certificate and Conversion Notice has been deposited for conversion prior to such date shall be converted on the relevant Conversion Date (as defined in Section 5.2.1) notwithstanding that the full amount of the moneys payable in respect of such Bond shall have been received by the Principal Paying Agent or the Trustee before such Conversion Date or that the Conversion Period may have expired before such Conversion Date.

5.1.5 ***Meaning of "shares" and "Conversion Shares."*** As used in these Sections, the expression "shares" means ordinary shares with a par value of NT$10.00 each of the Issuer as of the date of the Indenture listed on the TWSE or shares of any class or classes resulting from any subdivision, consolidation or re-classification of those shares after the date of the Indenture, which as between themselves have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation or dissolution of the Issuer. The expression "Conversion Shares" shall mean new ordinary shares to be issued with a par value of NT$10.00 each of the Issuer to be delivered to each converting Bondholder upon conversion of the Bonds, for which the Issuer shall be required to apply for listing and trading thereof on the TWSE, as applicable.

5.2 Conversion procedure

5.2.1 ***Conversion notice.*** To exercise the Conversion Right attaching to any Bond, the holder thereof must complete, execute and deposit at his own expense between 9:00 a.m. to 3:00 p.m. on any Business Day at the specified office of the Conversion Agent a notice of conversion (a "Conversion Notice") in duplicate, in the form obtainable from the specified office of each Agent, together with the relevant Certificate. A converting Bondholder will be required to make certain representations in the Conversion Notice, including a representation that he has paid all amounts required to be paid by him, as a Bondholder, under Section 5.2.2 (*Stamp duty and other expenses*).

The conversion date in respect of a Bond (the "Conversion Date") will be the first Business Day following deposit of the Conversion Notice with the Conversion Agent which does not fall within the Book Closure Period, as described above. A Conversion Notice once delivered shall be irrevocable and may not be withdrawn unless the Issuer consents to such withdrawal in writing. All Conversions of the Bonds will be subject to applicable ROC and Cayman Islands laws and regulations.

5.2.2 ***Stamp duty and other expenses.*** A Bondholder delivering a Certificate in respect of a Bond for conversion must pay directly to the relevant tax authorities any taxes and capital, stamp, issue and registration duties arising on conversion (other than any taxes or capital or stamp duties payable in the Republic of Singapore, the Cayman Islands or the ROC, by the Issuer in respect of the delivery of the Conversion Shares on conversion) (the "Taxes") and such Bondholder must pay all, if any, Taxes arising by reference to any disposal or deemed disposal of a Bond in connection with such conversion. The Conversion Agent and Trustee are under no obligation to determine whether a Bondholder is liable to pay any Taxes

including stamp, issue, registration or similar taxes and duties or the amounts payable (if any) in connection with this Section 5. The Trustee and the Conversion Agent shall not be concerned with, nor shall they be obliged or required to enquire into, the sufficiency of any amount paid to them for this purpose and are not under any obligation to determine whether the Issuer or the Bondholder is liable to pay any Taxes (including, without limitation, in the country in which the Bond is deposited for conversion or in any jurisdiction consequent upon the issue or transfer of Conversion Shares to or to the order of a person other than the exercising Bondholder).

The Issuer shall pay all other costs and expenses arising on, and directly relating to, the delivery of the Conversion Shares on conversion of the Bonds, including all brokerage fees and transaction costs in connection with the delivery of the Conversion Shares.

5.2.3 ***Registration***.

(i) Subject to the receipt of a validly completed Conversion Notice, the relevant Certificate(s) and all documentary evidence or confirmations required by the Issuer or Trustee for the purposes of ensuring compliance with applicable ROC, Cayman Islands and Singapore laws and regulations and to the deposit or payment of amounts payable by the relevant holder as required under Section 5.2.2 (*Stamp duty and other expenses*), the Issuer shall procure that the relevant number of Conversion Shares are delivered to the converting holder or person(s) designated in the Conversion Notice to be registered as holder(s) of such Conversion Shares as soon as practicable, and in any event not later than the date on which the Conversion Shares may first be delivered by the Issuer in accordance with applicable ROC and Cayman Islands laws and regulations relating to such conversion and settlement or five (5) Trading Days after the specified Conversion Date, whichever is later. Such delivery will be made by, in the case of Conversion Shares which are listed and traded on the TWSE, crediting the relevant number of Conversion Shares to the TWSE-approved securities trading account of the converting holder or the person or persons designated in the Conversion Notice to be registered as holder(s) of the relevant number of Conversion Shares. No share certificates will be issued to the converting Bondholder(s) for so long as the Conversion Shares are deposited with the common depositary designated by the TWSE for the purposes of listing and trading in the Conversion Shares. Subject to the above, where Conversion Shares in certificated form are allotted and issued, certificates for Conversion Shares issued on conversion will be made available for collection at the specified office of the Registrar or, if so requested in the relevant Conversion Notice, will be mailed (at the risk, and, if sent at the request of such converting holder otherwise than by ordinary mail, at the expense of such holder) to the person and at the place specified in the Conversion Notice on the Conversion Date.

(ii) Notwithstanding the foregoing, if the Conversion Date in respect of a Bond would fall during a Book Closure Period, the delivery of Conversion Shares as set out above shall be postponed to the date on which the Conversion Shares may first be delivered by the Issuer in accordance with applicable ROC laws and regulations relating to such conversion and settlement after the expiry of the Book Closure Period and such date shall be deemed to be the Conversion Date for the purposes of the Conversion Notice. "Book Closure Period" means the period during which the Conversion Right may not be exercised, including (i) the period during which under the laws of the ROC the Issuer has to close its register of shareholders, which period excludes the closed period of the annual general meeting or the extraordinary general meeting, (ii) the period from the fifteenth Trading Day prior to the record date for determination of shareholders entitled to receive dividends, subscription of new shares or other benefits to the record date for the distribution

or allocation of the relevant dividends, rights or benefits; (iii) the period from the record date for capital reduction to one day prior to the trading day of the shares reissued after the capital reduction; (iv) the period from the commencement of the suspension of the conversion in respect of the change of par value of the Ordinary Shares to the day immediately preceding the date on which the reissued Ordinary Shares resume trading after such change of par value of the Ordinary Shares; and (v) such other period in which the register of shareholders of the Issuer is closed pursuant to the ROC or the Cayman Islands laws and regulations and the regulations and rules of the TWSE.

(iii) If the Conversion Date in relation to any Bond shall be after the record date for any issue, distribution, grant, offer or other event as gives rise to the adjustment of the Conversion Price pursuant to Section 5.3 (*Adjustments to the Conversion Price*), but before the relevant adjustment becomes effective under the relevant Section, the Issuer shall procure (in respect of such Bond and upon the relevant adjustment becoming effective) the delivery to the converting Bondholder (subject to applicable exchange control or other laws or other regulations), of such additional number of Conversion Shares which, when aggregated with the Conversion Shares delivered or to be delivered on conversion of the relevant Bond, would be equal to the number of Conversion Shares which would have been required to be delivered on conversion of such Bond if the relevant adjustment to the Conversion Price had been effected on the Conversion Date.

(iv) The person or persons designated in the relevant Conversion Notice will be deemed to be the holder of record of the number of Conversion Shares deliverable upon conversion with effect from the date the relevant Conversion Shares are credited to the TWSE-approved securities trading account or other relevant securities account or, if the Conversion Shares are no longer listed or traded on the TWSE, the date on which they are registered as such in the Issuer's register of shareholders (the "Registration Date"). The Conversion Shares delivered upon conversion of the Bonds will in all respects rank *pari passu* with the shares of the Issuer outstanding on the relevant Registration Date. Save as set out in these Sections, a holder of Conversion Shares delivered on conversion of Bonds shall not be entitled to any rights, the record date for which precedes the relevant Registration Date.

(v) As used in these Sections, "securities trading account" means, with respect to any person, any securities sub-account of such person's broker's or custodians' securities Account, registered under the name of the relevant person, which sub-account is intended to receive Conversion Shares delivered pursuant to the exercise of any Conversion Rights, and "TWSE-approved securities trading account" means, with respect to a broker or a custodian, the securities account registered under the name of such broker or custodian with the TWSE which details, *inter alia*, the ownership of certain securities and/or funds belonging to such broker or custodian or administered by such broker or custodian on behalf of any of its clients.

5.2.4 ***Restrictions on conversion and registration applicable to PRC entities or individuals.*** Under applicable ROC laws, regulations and policies, citizens of the PRC and entities organized, incorporated or otherwise established under the laws of the PRC (each such entity, a "PRC entity") are not permitted to hold or convert the Bonds, or to hold the Conversion Shares issued upon any conversion of the Bonds, unless such PRC entity is approved by the competent authority regulating the securities industry in PRC as a qualified domestic institutional investor (each, a "PRC Qualified Domestic Institutional Investor"). Dealings in the Bonds (including the conversion thereof) and interests in the Conversion Shares by PRC Qualified Domestic Institutional Investors are subject to certain restrictions

and prior approval by applicable ROC authorities. The Issuer shall not be required to convert any Bonds, or deliver any Conversion Shares to PRC entities subject to evidence of any required documents, approvals, confirmations or qualifications being received to the satisfaction of the Issuer that any conversion of the Bonds by, or the registration of the Conversion Shares to be issued upon conversion thereof to, entities which would be classified as PRC entities under prevailing ROC laws and regulations, would not result in any breach by the Issuer of such laws and regulations.

5.2.5 ***Restrictions on conversions by Non-ROC Holders of the Bonds.*** Under prevailing ROC laws and regulations, Non-ROC Holders of the Bonds exercising their Conversion Rights thereunder will be required to open an N.T. dollar bank account and a securities trading account, in each case with either a licensed ROC securities firm or authorized ROC financial institution, and to appoint such securities firm or financial institution as its agent to, among others, remit funds, pay taxes, exercise rights and perform all other matters as may be designated by the holder of the Bonds. Non-ROC Holders of the Bonds shall also be required to appoint a licensed banking institution to act as their custodian to handle funds and certificates relating to securities investments, trade confirmations, transaction settlements and information reporting obligations by such holder. Non-ROC Holders of the Bonds or the Conversion Shares issued upon conversion thereof will be restricted from dealing in the Conversion Shares on the TWSE unless the relevant TWSE approvals have been obtained and such banking and securities trading accounts have been established and maintained in accordance with prevailing ROC laws and regulations. Neither the Trustee nor any Agent shall be bound to supervise the proceedings or acts of, and shall not in any way or to any extent be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by any such agent in the ROC appointed by such converting Holder.

5.3 Adjustments to the Conversion Price. The Conversion Price will be subject to adjustment as follows:

5.3.1 ***Anti-dilution Adjustments.*** The Conversion Price will be subject to adjustment in the manner provided upon the occurrence of the following events:

(i) A division, consolidation and reclassification of shares

If the Issuer shall (a) divide its outstanding Shares, (b) consolidate its outstanding Shares into a smaller number of Shares, or (c) re-classify any of its Shares into other securities of the Issuer, then the Conversion Price shall be appropriately adjusted so that the holder of any Bond, the Conversion Date in respect of which occurs after the coming into effect of the adjustment described in this Section 5.3.1(i), shall be entitled to receive the number of Shares and/or other securities of the Issuer which he 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 shareholders entitled to receive any such issue of Shares or other securities upon any such division, consolidation or re-classification, 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. For the avoidance of doubt, in the event the Issuer shall divide its outstanding Shares, the Conversion Price shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \left[{}^{N}/_{n}\right]$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price in effect (1) at the time such division occurs or (2) on the relevant record date for determining the Shares subject to such division.

N = the number of Shares outstanding (having regard to Condition 5.3.4) (1) at the time of such division or (2) at the close of business in the ROC on the relevant record date, as the case may be.

n = the number of Shares outstanding after such division.

An adjustment made pursuant to this Section 5.3.1(i) shall become effective immediately on the relevant event referred to in this Section 5.3.1(i) becoming effective or, if a record date is fixed therefor, immediately after such record date; provided that in the case of a division, consolidation or reclassification of Shares which must, under applicable laws of the ROC, be submitted for approval to a general meeting of shareholders or be approved by a meeting of the board of directors of the Issuer before being legally paid or made, and which is so approved after the record date fixed for the determination of shareholders entitled to receive such distribution or bonus issue of Shares or other securities issued upon such division, consolidation or reclassification, such adjustment shall, immediately upon such approval being given by such meeting, become effective retroactively to immediately after such record date.

(ii) Free distribution of shares, bonus issuances to shareholders and scrip dividends

If the Issuer shall, without requiring consideration, (a) make a free distribution of Shares to its shareholders, (b) make a bonus issue of its Shares to its shareholders, or (c) declare a stock dividend in Shares, then the Conversion Price in effect on the date when such free distribution, bonus issue of Shares and/or stock dividend in Shares is declared (or, if the Issuer has fixed a record date for the determination of shareholders entitled to receive such dividend and/or distribution, on such record date) shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \frac{N}{N+n}$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

N = the number of Shares outstanding (having regard to Section 5.3.4) at the time of such declaration of such distribution, issue, or dividend (or at the close of business in Taipei on the record date as the case may be).

n = the number of Shares to be distributed to the shareholders as a distribution, issue, or dividend.

An adjustment made pursuant to this Section 5.3.1(ii) shall become effective immediately on the relevant event referred to above becoming effective or, if a record date is fixed therefor, immediately after such record date; provided that in

the case of a dividend in Shares and/or free distribution or bonus issue of Shares which must, under applicable laws of the ROC, be submitted for approval to a general meeting of shareholders of the Issuer or be approved by a meeting of the Board of Directors of the Issuer before being legally paid or made, and which is so approved after the record date fixed for the determination of shareholders entitled to receive such dividend and/or distribution, such adjustment shall, immediately upon such approval being given by such meeting, become effective retroactively to immediately after such record date. Any such adjustment shall be 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) Concurrent adjustment events

If the Issuer shall declare a dividend in, or make a free distribution or bonus issue of, 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 or options which requires an adjustment of the Conversion Price pursuant to Section 5.3.1(iv), (v) or (vi);

(b) the day immediately before the date of issue of any securities convertible into or exchangeable for Shares which requires an adjustment of the Conversion Price pursuant to Section 5.3.1(viii);

(c) the day immediately before the date of issue of any Shares which requires an adjustment of the Conversion Price pursuant to Section 5.3.1(ix) or, if applicable, the record date for determination of stock dividend entitlement as referred to in Section 5.3.1(ix);

(d) the day immediately before the date of issue of any rights, options or warrants which requires an adjustment of the Conversion Price pursuant to Section 5.3.1(x);

(e) the record date for exchanging the Ordinary Shares with new par value for the Ordinary Shares with original par value which requires an adjustment of the Conversion Price pursuant to Section 5.3.1(xii); or

(f) determined by the Issuer and notified by the Issuer to the Trustee to be the relevant date for an event or circumstance which requires an adjustment to the Conversion Price pursuant to simultaneous issues of different classes of shares as provided in the Indenture;

then (except where such dividend, bonus issue or free distribution gives rise to a retroactive adjustment of the Conversion Price under Section 5.3.1(i) or Section 5.3.1(ii)) no adjustment of the Conversion Price in respect of such dividend, bonus issue or free distribution shall be made under this Section 5.3.1(iii), but in lieu thereof an adjustment shall be made under Section 5.3.1(iv), (v), (vi), (viii), (ix), (x), (xii) or (xiii) (as the case may require) by including in the denominator of the fraction described therein the aggregate number of Shares to be issued pursuant to such dividend, bonus issue or free distribution.

(iv) Right Issues to Shareholders

If the Issuer shall, through public offering or private placement, grant, issue or offer to the holders of Shares rights entitling them to subscribe for or purchase Shares:

(a) at a consideration per Share receivable by the Issuer (determined as provided in Section 5.3.6) which is fixed on or prior to the record date mentioned below and is less than the Current Market Price per Share at such record date; or

(b) at a consideration per Share receivable by the Issuer which is fixed after the record date mentioned below and is less than the Current Market Price per 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 shareholders entitled to receive such rights 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:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei (in a case within (a) above) on such record date or (in a case within (b) above) on the date the Issuer fixes the said consideration.

n = the number of Shares initially to be issued upon exercise of such rights at the said consideration being (aa) the number of Shares which underwriters have agreed to underwrite as referred to below or, as the case may be, (bb) the number of Shares for which applications are received from shareholders as referred to below save to the extent already adjusted for under (aa).

v = the number of Shares which the aggregate consideration receivable by the Issuer (determined as provided in Section 5.3.6) would purchase at CMP.

CMP = the Current Market Price per Share on the record date or on the date the Issuer fixes the said consideration (if applicable) for the determination of shareholders entitled to receive such distribution.

Subject as provided below, such adjustment shall become effective immediately after the latest date for the submission of applications for such Shares by shareholders entitled to the same pursuant to such rights or (if later) immediately after the Issuer 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 Shares of rights entitling them to subscribe for or purchase Shares, any Shares which are not subscribed for or purchased by the persons entitled thereto are underwritten by

other persons prior to the latest date for the submission of applications for such 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 underwriters agree to underwrite the same or (if later) immediately after the Issuer 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 Shares of rights entitling them to subscribe for or purchase Shares, any such Shares which are not subscribed for or purchased by the underwriters who have agreed to underwrite as referred to above or by the shareholders entitled thereto (or persons to whom shareholders have transferred such rights) who have submitted applications for such 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.

(v) Warrants or Options Issued to Shareholders

If the Issuer shall, through public offering or private placement, grant, issue or offer to the holders of Shares warrants or options entitling them to subscribe for or purchase Shares:

(a) at a consideration per Share receivable by the Issuer (determined as provided in Section 5.3.6) which is fixed on or prior to the record date for the determination of shareholders entitled to receive such warrants or options and is less than the Current Market Price per Share at such record date; or

(b) at a consideration per Share receivable by the Issuer which is fixed after the record date mentioned above and is less than the Current Market Price per 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 shareholders entitled to receive such warrants or options 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:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei (in a case within (a) above) on such record date or (in a case within (b) above) on the date the Issuer fixes the said consideration.

n = the number of Shares to be issued upon exercise of such warrants or options at the said consideration which, where no applications by shareholders entitled to such warrants or options are required, shall be based on the number of warrants or options issued. Where applications by shareholders entitled to such warrants or options are required, the number of such Shares shall be calculated based upon (aa) the number of warrants or options which underwriters have agreed to underwrite as referred to below or, as the case may be, (bb) the number of warrants

or options for which applications are received from shareholders as referred to below save to the extent already adjusted for under (aa).

v = the number of Shares which the aggregate consideration receivable by the Issuer (determined as provided in Section 5.3.6) would purchase at CMP (as defined in Section 5.3.6(iv)).

Subject as provided below, such adjustment shall become effective (i) where no applications for such warrants or options are required from shareholders entitled to the same, upon their issue and (ii) 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 Issuer fixes the said consideration but in all cases retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Shares of warrants or options entitling them to subscribe for or purchase Shares in the circumstances described in (a) and (b) of this Section 5.3.1(v), any warrants or options which are not subscribed for or purchased by the shareholders entitled thereto are underwritten by others prior to the latest date for the submission of applications for such warrants or options, an adjustment shall be made to the Conversion Price in accordance with the above provisions which shall become effective immediately after the date the underwriters agree to underwrite the same or (if later) immediately after the Issuer 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 Shares of warrants or options entitling them to subscribe for or purchase Shares, any warrants or options which are not subscribed for or purchased by the underwriters who have agreed to underwrite as referred to above or by the shareholders entitled thereto (or persons to whom shareholders have transferred the right to purchase such warrants or options) who have submitted applications for such warrants or options 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.

(vi) Issues of Rights or Warrants or Options for Equity Related Securities to Shareholders

If the Issuer shall, through public offering or private placement, grant, issue or offer to the holders of Shares rights or warrants or options entitling them to subscribe for or purchase any securities convertible into or exchangeable for Shares:

(a) at a consideration per Share receivable by the Issuer (determined as provided in Section 5.3.6) which is fixed on or prior to the record date mentioned below and is less than the Current Market Price per Share at such record date; or

(b) at a consideration per Share receivable by the Issuer (determined as aforesaid) which is fixed after the record date mentioned below and is less than the Current Market Price per 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 shareholders entitled to receive such rights or warrants or options 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:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei (in a case within (a) above) on such record date or (in a case within (b) above) on the date the Issuer fixes the said consideration.

n = the number of Shares initially to be issued upon exercise of such rights or warrants or options and conversion or exchange of such convertible or exchangeable securities at the said consideration being, in the case of rights, (aa) the number of Shares initially to be issued upon conversion or exchange of the number of such convertible or exchangeable securities which the underwriters have agreed to underwrite as referred to below or, as the case may be, (bb) the number of Shares initially to be issued upon conversion or exchange of the number of such convertible or exchangeable securities for which applications are received from shareholders as referred to below save to the extent already adjusted for under (aa) and which, in the case of warrants or options, where no applications by shareholders entitled to such warrants or options are required, shall be based on the number of warrants or options issued. Where applications by shareholders entitled to such warrants or options are required, the number of such Shares shall be calculated based upon (aa) the number of warrants or options which underwriters have agreed to underwrite as referred to below or, as the case may be, (bb) the number of warrants or options for which applications are received from shareholders as referred to below save to the extent already adjusted for under (aa).

v = the number of Shares which the aggregate consideration receivable by the Issuer (determined as provided in Section 5.3.6) would purchase at CMP (as defined in Section 5.3.6(iv)).

Subject as provided below, such adjustment shall become effective (a) where no applications for such warrants or options are required from shareholders entitled to the same, upon their issue and (b) where applications by shareholders entitled to the warrants or options are required as aforesaid and in the case of convertible or exchangeable securities by shareholders entitled to the same pursuant to such rights, immediately after the latest date for the submission of such applications or (if later) immediately after the Issuer fixes the said consideration; but in all cases retroactively to immediately after the record date mentioned above.

If, in connection with a grant, issue or offer to the holders of Shares of rights or warrants or options entitling them to subscribe for or purchase securities convertible into or exchangeable for Shares in the circumstances described in this Section 5.3.1(vi), any convertible or exchangeable securities or warrants or options which are not subscribed for or purchased by the shareholders entitled thereto are underwritten by others prior to the latest date for the submission of applications for such convertible or exchangeable securities or warrants or options, an adjustment shall be made to the Conversion Price in accordance with

the above provisions which shall become effective immediately after the date the underwriters agree to underwrite the same or (if later) immediately after the Issuer 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 Shares or rights or warrants or options entitling them to subscribe for or purchase securities convertible into or exchangeable for Shares, any convertible or exchangeable securities or warrants or options which are not subscribed for or purchased by the underwriters who have agreed to underwrite as referred to above or by the shareholders entitled thereto (or persons to whom shareholders have transferred such rights or the right to purchase such warrants or options) who have submitted applications for such convertible or exchangeable securities or warrants or options 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.

(vii) Other Distributions to Shareholders

If the Issuer shall (x) distribute to the holders of Shares evidence of its indebtedness, or shares of capital stock of the Issuer (other than Shares), assets, cash (other than interim and annual dividends in cash) or rights or warrants or options to subscribe for or purchase Shares or securities (excluding those rights and warrants or options referred to in Section 5.3.1(iv), (v) and (vi) above), or (y) distribute cash dividend to the holders of the Shares; then the Conversion Price in effect on the record date for the determination of shareholders entitled to receive such distribution shall be adjusted in accordance with the following formulas:

In the case of (x) above:

$$NCP = OCP \times \frac{CMP - fmv}{CMP}$$

and

In the case of (y) above:

$$NCP = OCP \times \frac{CMP - C}{CMP}$$

where:

CMP, NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

fmv = the fair market value (as determined by the Issuer or, if pursuant to applicable law of the ROC such determination is to be made by application to a court of competent jurisdiction, as determined by such court or by an appraiser appointed by such court) of the portion of the evidences of indebtedness, equity share capital shares of capital stock, assets, rights or warrants or options so distributed applicable to one (1) Share less any consideration payable for the same by the relevant shareholder.

C = the amount of cash dividend distributed per one (1) Share.

In making a determination of the fair market value of any such evidences of indebtedness, shares of capital stock, assets, rights or warrants or options, the Issuer shall consult the Qualified Financial Institution (as defined in Section 5.3.7) and shall take fully into account the advice received from such Qualified Financial Institution.

If such dividend or distribution is not 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 paid or made.

For the avoidance of doubt, no adjustment to the Conversion Price under this Section 5.3.1 will be required for any cash paid to the Issuer's shareholders in a repurchase of Shares on the open market for the purpose of holding such Shares in treasury.

Such adjustment shall become effective immediately after the record date for the determination of shareholders entitled to receive such distribution, provided that (a) in the case of such a distribution which must, under applicable law of the ROC or the Cayman Islands, be submitted for approval to a general meeting of shareholders or be approved by a meeting of the Board of Directors of the Issuer before such distribution may legally be made and is so approved after the record date fixed for the determination of shareholders entitled to receive such distribution, such adjustment shall, immediately upon such approval being given by such meeting, become effective retroactively to immediately after such record date and (b) if the fair market value of the evidences of indebtedness, shares of capital stock, assets, rights or warrants or options so distributed cannot be determined until after the record date fixed for the determination of shareholders entitled to receive such distribution, such adjustment shall, immediately upon such fair market value being determined, become effective retroactively to immediately after such record date.

(viii) Issue of Convertible or Exchangeable Securities Other Than to Shareholders or on Exercise of Warrants or Options

If the Issuer shall, through public offering or private placement, issue any securities convertible into or exchangeable for Shares (other than the Bonds, or in any of the circumstances described in Section 5.3.1(vi) and (x)) or grant such rights in respect of any existing securities and the consideration per Share receivable by the Issuer (determined as provided in Section 5.3.6) shall be less than the Current Market Price per Share on the date in the ROC on which the Issuer fixes the said consideration (or, if the issue of such securities is subject to approval by a general meeting of shareholders, on the date on which the Board of Directors of the Issuer fixes the consideration to be recommended at such meeting), then the Conversion Price in effect immediately prior to the date of issue of such convertible or exchangeable securities shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei on the day immediately prior to the date of such issue.

n = the number of Shares to be issued upon conversion or exchange of such convertible or exchangeable securities at the initial conversion or exchange price or rate.

v = the number of Shares which the aggregate consideration receivable by the Issuer would purchase at CMP (as defined in Section 5.3.1(iv)).

Such adjustment shall become effective as of the calendar day in the ROC corresponding to the calendar day at the place of issue on which such convertible or exchangeable securities are issued.

(ix) Other Issues of Shares

If the Issuer shall, through public offering or private placement, issue any Shares (other than Shares issued upon conversion or exchange of any convertible or exchangeable securities (including the Bonds) issued by the Issuer or upon exercise of any rights or warrants or options granted, offered or issued by the Issuer or in any of the circumstances described in Section 5.3.1(i) and (ii)), including Shares issued in connection with a Merger or acquisition of shares of other companies, then the Conversion Price in effect immediately prior to the issue of such additional Shares shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei on the day immediately prior to the date of issue of such additional Shares.

n = the number of additional Shares issued as aforesaid.

v = the number of Shares which the aggregate consideration receivable by the Issuer (determined as provided in Section 5.3.6) would purchase at the Current Market Price per Share on the day immediately prior to the date of issue of such additional Shares.

Such adjustment shall become effective as of the calendar day in the ROC of the issue of such additional Shares; provided that in the case of the issue of Shares in connection with Merger or acquisition of shares of other companies, such adjustment shall become effective on the record dated set for such Merger or acquisition.

(x) Issue of Equity Related Securities

If the Issuer shall, through public offering or private placement, grant, issue or offer options, warrants or rights (excluding those rights, warrants and options referred to in Section 5.3.1(iv), (v), (vi) and (vii)) to subscribe for or purchase

Shares or securities convertible into or exchangeable for Shares and the consideration per Share receivable by the Issuer (determined as provided in Section 5.3.7) shall be less than the Current Market Price per Share on the date in the ROC on which the Issuer fixes the said consideration (or, if the offer, grant or issue of such rights, options or warrants is subject to approval by a general meeting of shareholders, on the date on which the Board of Directors of the Issuer fixes the consideration to be recommended at such meeting), then the Conversion Price in effect immediately prior to the date of the offer, grant or issue of such rights, options or warrants shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \frac{N + v}{N + n}$$

where:

NCP and OCP have the meanings ascribed thereto in Section 5.3.1(iv).

N = the number of Shares outstanding (having regard to Section 5.3.4) at the close of business in Taipei on the day immediately prior to the date of such issue.

n = the number of Shares to be issued on exercise of such rights, warrants or options and (if applicable) conversion or exchange of such convertible or exchangeable securities at the said consideration.

v = the number of Shares which the aggregate consideration receivable by the Issuer (determined as provided in Section 5.3.6) would purchase at the Current Market Price per Share on the day immediately prior to the date of such issue.

Such adjustment shall become effective as of the calendar day in the ROC corresponding to the calendar day at the place of issue on which such rights, warrants or options are issued.

(xi) Adjustment upon capital reduction

(a) If the Issuer shall decrease its capital by reducing the aggregate amount of its outstanding Shares, other than a decrease in capital resulting from the cancellation of treasury stocks purchased and canceled by the Issuer, and shall distribute cash in connection with such share capital reduction, then the Conversion Price shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \frac{CP - C}{CP} \times \frac{N}{n}$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

CP = the Closing Price per one (1) Share on the Trading Day immediately prior to the date on which the Issuer's capital being decreased.

C = the amount of any cash distributed per one (1) Share in the capital reduction. C shall be the redemption price per share if the Shares were redeemed by the Issuer for cancellation in a capital reduction.

N = the number of Shares outstanding at the close of business in Taipei on the day immediately prior to the date on which the Issuer's capital being decreased.

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

Such adjustment shall become effective immediately on such decrease of capital becoming effective.

For the avoidance of doubt, no adjustment to the Conversion Price under this Section 5.3.1(xi) will be required if the Issuer cancels any Shares that it repurchased on the open market (as opposed to redemption of Shares from all shareholders of the Issuer on a pro rata basis for capital reduction purpose).

(b) If the Issuer shall decrease its capital by reducing the aggregate amount of its outstanding Shares, other than a decrease in capital resulting from the cancellation of treasury stocks purchased and canceled by the Issuer, and does not distribute cash in connection with such share capital reduction, then the Conversion Price shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \left[{}^{N}/_{n}\right]$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

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

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

(xii) Adjustment upon change in par value of Shares

If the Issuer reissues the Shares to change the par value of the Shares, then the Conversion Price shall be adjusted in accordance with the following formula:

$$NCP = OCP \times \left[{}^{N}/_{n}\right]$$

where:

NCP = the Conversion Price after such adjustment.

OCP = the Conversion Price before such adjustment.

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

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

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

(xiii) Analogous events and modifications

If (i) the rights of conversion or exchange, purchase or subscription attaching to any options, rights or warrants to subscribe for or purchase Shares or any securities convertible into or exchangeable for, or which carry rights to subscribe for or purchase shares are modified (other than pursuant to and as provided in the terms and conditions of such options, rights, warrants or securities) or (ii) the Issuer determines or written notice has been given to the Trustee that any other event or circumstance has occurred which has or would have an effect on the position of the Holders as a class compared with the position of the holders of all the securities (and options and rights relating thereto) of the Issuer, taken as a class which is analogous to any of the events referred to in Section 5.3.1(i) to (xii), then, in any such case, the Issuer shall notify the Trustee in writing thereof or if the Trustee has been notified and the Issuer shall consult with a Qualified Financial Institution, as to what adjustment, if any, should be made to the Conversion Price to preserve the value of the Conversion Right of Holders and will make any such adjustment.

In case of a Merger of the Issuer, each Bond then outstanding shall, without the consent of any Holder, 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 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 or acquisition 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 this Indenture.

5.3.2 ***Avoidance of double counting.*** For the purposes of determining any adjustments to be made to the Conversion Price in accordance with this Section 5.3 (*Adjustments to the Conversion Price*), any previous adjustments already made at the time of a retroactive adjustment shall be taken into consideration, and where such adjustment has taken into account shares to be issued or issuable for the purposes of determining the number of shares which may be purchased based on the consideration received by the Issuer at the Current Market Price, such shares shall be deemed to be outstanding and issued for the purposes of the later adjustment.

5.3.3 ***No adjustments for Conversion Shares issued upon conversion of the Bonds.*** No adjustments to the Conversion Price under this Section 5.3 (*Adjustments to the Conversion Price*) shall be made on account of any Conversion Shares issued, or treasury shares transferred, by the Issuer upon conversion of the Bonds, nor for any repurchase, redemption or cancellation of the Bonds by the Issuer in accordance with the terms of the Indenture.

5.3.4 ***Cumulative Adjustments.*** If, at the time of computing an adjustment (the "later adjustment") of the Conversion Price pursuant to any of Section 5.3.1(ii), (iv), (v), (viii), (ix) and (x) above, the Conversion Price already incorporates an adjustment made (or taken or to be taken into account pursuant to the proviso to Section 5.3.5(i)) to reflect an issue of Shares or of securities convertible into or exchangeable for Shares or of rights, warrants or options to subscribe for or purchase Shares or securities, to the extent that the number of such Shares or securities taken into account for the purposes of calculating such adjustment exceeds the number of such Shares in issue at the time relevant for ascertaining the number

of outstanding Shares for the purposes of computing the later adjustment, such excess Shares shall be deemed to be outstanding for the purposes of making such computation.

5.3.5 ***Provisions Applicable to All Conversions and Adjustments of Conversion Price Provisions.***

(i) No adjustment of the Conversion Price shall be required to be made until cumulative adjustments, required to be made in circumstances set forth above, amount to one percent (1%) 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 one percent (1%) threshold, shall be carried forward.

(ii) All calculations relating to conversions, including adjustments of the Conversion Price, shall be made to the nearest one share of securities or other property or nearest NT$0.01 with NT$0.005 being rounded up to the next NT$0.01, as the case may be.

(iii) The Conversion Price may not be adjusted or reduced so that the Conversion Price is lower than the par value of the Shares or, on conversion of the Bonds, Shares would fall to be issued at a discount to their par value and if the Conversion Price as adjusted based on this Section 5.3 is lower than the par value of the Shares, the adjusted Conversion Price shall be equal to the par value of the Shares.

(iv) The Trustee and the Agents shall not be obliged to monitor whether any event has occurred that may require any adjustment of the Conversion Price above and shall assume that none has occurred until they have actual knowledge by way of express notice in writing from the Issuer to the contrary and will not be responsible to holders or any other person for any loss arising from any failure by the Issuer to provide such notice or for any adjustment or lack of adjustment of the Conversion Price.

5.3.6 ***Consideration Receivable by the Issuer***.

For the purposes of any calculation of the consideration receivable by the Issuer pursuant to Sections 5.3.1(iv), (v), (vi), (viii), (ix) and (x), the following provisions shall be applicable:

(i) in the case of the issue of Shares for cash, the consideration shall be the amount of such cash, provided that in no such case shall any deduction be made for any commissions or any expenses paid or incurred by the Issuer for any underwriting of the issue or otherwise in connection therewith;

(ii) in the case of the issue of Shares for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair value thereof as determined by the Issuer (and in making such determination the Issuer shall consult an independent securities company or bank of international repute in Taipei selected by the Issuer and notified to the Trustee, and shall take fully into account the advice received from such company or bank) or, if pursuant to applicable law of the ROC such determination is to be made by application to a court of competent jurisdiction, as determined by such court or an appraiser appointed by such court, irrespective of the accounting treatment thereof;

(iii) in the case of the issue (whether initially or upon the exercise of rights, warrants or options) of securities convertible into or exchangeable for Shares, the aggregate

consideration receivable by the Issuer shall be deemed to be the consideration received by the Issuer for such securities and (if applicable) rights, warrants or options plus the additional consideration (if any) to be received by the Issuer upon (and assuming) the conversion or exchange of such securities at the initial conversion or exchange price or rate and (if applicable) the exercise of such rights, warrants or options at the initial subscription or purchase price (the consideration in each case to be determined in the same manner as provided in this Section 5.3.6) and the consideration per Share receivable by the Issuer shall be such aggregate consideration divided by the number of Shares to be issued upon (and assuming) such conversion or exchange at the initial conversion or exchange price or rate and (if applicable) the exercise of such rights, warrants or options at the initial subscription or purchase price;

(iv) in the case of the issue of rights, warrants or options to subscribe for or purchase Shares, the aggregate consideration receivable by the Issuer shall be deemed to be the consideration received by the Issuer for any such rights, warrants options plus the additional consideration to be received by the Issuer upon (and assuming) the exercise of such rights, warrants or options at the initial subscription or purchase price (the consideration in each case to be determined in the same manner as provided in this Section 5.3.6) and the consideration per Share receivable by the Issuer shall be such aggregate consideration divided by the number of Shares to be issued upon (and assuming) the exercise of such rights, warrants or options at the initial subscription or purchase price;

(v) if any of the consideration referred to in any of the preceding sub-Clauses of this Section 5.3.6 is receivable in a currency other than N.T. dollars, such consideration shall (in any case where there is a fixed rate of exchange between the N.T. dollar and the relevant currency for the purposes of the issue of the Shares, the conversion or exchange of such securities or the exercise of such rights, warrants or options) be translated into N.T. dollars for the purposes of this Section 5.3.6 at such fixed rate of exchange and shall (in all other cases) be translated into NT dollars at the mean of the exchange rate quotations (being quotations for the cross rate through U.S. dollars if no direct rate is quoted) by a leading bank in the ROC for buying and selling spot units of the relevant currency by telegraphic transfer against N.T. dollars on the date as of which the said consideration is required to be calculated as aforesaid;

(vi) in the case of the issue of Shares credited as fully paid out of retained earnings or capitalization of reserves at their par value, the aggregate consideration receivable by the Issuer shall be deemed to be zero (and accordingly the number of Shares which such aggregate consideration receivable by the Issuer could purchase at the relevant OCP per Share shall also be deemed to be zero); and

(vii) in the case of the issue of Shares in connection with a Merger, the aggregate consideration received per Share by the Issuer shall be deemed to be the net asset value per share of the merged company (shown in the latest audited or reviewed financial statements of the merged company) multiplied by the share exchange ratio determined pursuant to such Merger. In the case of the issue of Shares in connection with acquisition of shares of other companies, the consideration received per Share by the Issuer shall be deemed to be the book value of shares of the acquired company multiplied by the exchange ratio determined pursuant to such acquisition.

5.3.7 Qualified Financial Institution. For the purposes of determining adjustments to be made to the Conversion Price under this Section 5.3, the Issuer may appoint a Qualified Financial Institution and shall notify the Trustee of such appointment as soon as practicable

and in any case within 5 Business Days. Where more than one event which gives or may give rise to adjustments to the Conversion Price occurs within such a short period of time that in the reasonable opinion of the Qualified Financial Institution (acting as an expert), the foregoing provisions would need to be operated subject to some modification in order to give the intended result, such modification shall be made to the operation of the foregoing provisions as may be advised by the Qualified Financial Institution based on its reasonable opinion as appropriate.

5.4 Definitions and conventions

For the purposes of this "Description of the Bonds":

"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, supervisor 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 power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities or by agreement or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Business Day" means a day other than a Saturday or Sunday on which banks are open for business in the specified place or, if no such place is specified, in City of New York, London, Hong Kong and Taipei.

"Change of Control" will be deemed to have occurred when (i) Control of the Issuer is acquired or deemed to be held by any Person or Persons acting together if such Person or Persons does not or do not have, and would not be deemed to have, control of the Issuer on the Issue Date, (ii) the Issuer consolidates with or merges into or sells or transfers all or substantially all of its assets to any other Person, unless the consolidation, merger, sale or transfer will not result in such other Person or Persons acquiring Control over the Issuer or the successor entity; or (iii) one or more other Persons acquires the legal or beneficial ownership of all or substantially all of the capital stock of the Issuer. Notwithstanding anything in this Indenture to the contrary, for the purposes of this definition, the term "Person" includes 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) but does not include the Issuer's Board of Directors or any other governing board of the Issuer and does not include the Issuer's wholly-owned direct or indirect subsidiaries and the term "Control" means 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 Shares, the possessions of voting rights, contract or otherwise.

"Closing Price" of the shares for any Trading Day shall be the closing market price derived from the TWSE for such Trading Day.

"Conversion Ratio" means the principal amount of each Bond (being US$200,000) divided by the applicable Conversion Price then in effect (translated into U.S. Dollars at the fixed exchange rate of NT$30.2870 to US$1.00).

"Current Market Price" means the average of the Closing Prices of the shares on TWSE for the thirty (30) consecutive Trading Days immediately prior to the pricing day for the issuance of the securities or rights or the closing day for the delivery of such securities in a private placement, or the announcement of the record date for the distribution of cash dividends. If the Issuer has more than one class of share capital comprising shares, then the relevant Current Market Price for shares shall be the price for that class of shares the issue of which (or of rights, warrants or options in

respect of, or securities convertible into or exchangeable for, that class of shares) gives rise to the adjustment in question. If during the said period or any period thereafter up to but excluding the date as of which the adjustment of the Conversion Price in question shall be effected, any event (other than the event which requires the adjustment in question) shall occur which gives rise to a separate adjustment to the Conversion Price under the provisions hereof, then the Current Market Price per Share as determined above shall be adjusted in such manner and to such extent as a Qualified Financial Institution shall in its absolute discretion deem appropriate and fair to compensate for the effect thereof.

"Dollar Equivalent" means, with respect to any monetary amount in a currency other than U.S. dollars, at any time for the determination thereof, the amount of U.S. dollars obtained by converting such foreign currency involved in such computation into U.S. dollars at the base rate for the purchase of U.S. dollars with the applicable foreign currency as quoted by the Federal Reserve Bank of New York on the date of determination.

"Early Redemption Amount" means, with respect to a date of redemptions and for each US$200,000 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 = 2.00% expressed as a decimal.

d = number of days from, and including, September 22, 2025 to, but excluding, such 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 U.S. dollars)**
March 22, 2026	$202,000.00
September 22, 2026	$204,020.00
March 22, 2027	$206,060.20
September 22, 2027	$208,120.80
March 22, 2028	$210,202.01
September 22, 2028	$212,304.03
March 22, 2029	$214,427.07
September 22, 2029	$216,571.34
March 22, 2030	$218,737.05

"Guarantee" means a guarantee (other than by endorsement of negotiable instruments for collection or deposit in the ordinary course of business), direct or indirect, in any manner (including, without limitation, letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness.

"Indebtedness" 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 the Bonds, debentures, Bonds 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 indebtedness secured by a Lien on any asset of such Person, whether or not such indebtedness 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 indebtedness of others guaranteed, indemnified, hypothecated or otherwise supported by such Person.

"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 asset, or the proceeds therefrom, prior to any general creditor of the owner thereof.

"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.

"Prevailing Exchange Rate" means, with respect to the translation of the price of the shares, the closing rate quoted by the Taipei Forex Inc. for the purchase of U.S. dollars with N.T. dollars on the Trading Day immediately preceding the relevant day.

"Principal Subsidiary" means any consolidated Subsidiary (1) whose revenues, as shown by the latest audited accounts (consolidated in the case of a company which itself has subsidiaries) of such Subsidiary, are at least 10 percent of the consolidated revenues as shown in the latest audited consolidated accounts of the Issuer or (2) whose total assets, as shown in the latest audited accounts (consolidated in the case of a company which itself has subsidiaries) of such Subsidiary are at least 10 percent of the consolidated total assets of the Issuer as shown in the latest audited consolidated accounts of the Issuer, including any such Subsidiary as may be acquired or formed from time to time during the term of the Bonds; provided, however, for the purposes of calculation of consolidated assets of the Issuer under (2) only, the interests of the minority shareholders of the Issuer and of its consolidated Subsidiaries shall be excluded, and "Principal Subsidiaries" means those companies collectively. An Officer's Certificate delivered to Trustee and Holders stating that in the Issuer's opinion, a consolidated Subsidiary is or is not or was or was not at a specified date a Principal Subsidiary shall, in the absence of manifest error, be conclusive and binding on all parties.

"Qualified Financial Institution" means a financial institution or intermediary of international standing licensed or authorized by the relevant ROC governmental authorities selected and appointed by the Issuer and notified in writing to the Trustee.

"Subsidiary" means, with respect to any Person, any company or other business entity of which that Person owns or controls (either directly or through one or more other Subsidiaries) more than 50 percent of the issued voting share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or other business entity or any company or other business entity which at any time has its accounts consolidated with those of that person or which, under the laws of the ROC, regulations or generally accepted accounting principles from time to time, should have its accounts consolidated with those of that person.

"Trading Day" means any day on which the TWSE is open for business.

The Conversion Price may not be reduced so that, on conversion of the Bonds, it would require shares to be issued in any circumstances not permitted by applicable law.

5.5 Notification of adjustments

The Issuer shall within five (5) business days after the occurrence of an event giving rise to any adjustments to the Conversion Price under Section 5.3 (*Adjustments to the Conversion Price*), deliver to the Trustee a certificate setting out particulars relating to each adjustment of the Conversion Price and specifying the relevant condition under which such adjustment has been made, including the adjusted Conversion Price. The Issuer shall also (i) promptly and in any event within 14 days of such adjustment, notify the Conversion Agent and the Bondholders of such adjustment and (ii) publish any required notices or announcements on the SGX-ST, or the TWSE, as applicable. Such notice shall be given to Bondholders in accordance with Section 14 (*Notices*), and shall set forth the event giving rise to the adjustment, the Conversion Price prior to such adjustment, the adjusted Conversion Price and the effective date of such adjustment. For the avoidance of doubt, and notwithstanding anything else to the contrary set forth in these Sections, no adjustments to the Conversion Price shall become effective until the Trustee receives such written confirmation.

6. PAYMENTS

6.1 Principal and premium

Payment of principal and premium (if any) in respect of the Bonds will be made by transfer to the registered account of the holder of the Bonds or by U.S. dollar cheque mailed to the registered address of such holder if it does not have a registered account. Payment of principal and premium, if any, will only be made after surrender of the relevant Certificate at the specified office of the Principal Paying Agent.

6.2 Registered accounts

For the purposes of this Section 6, a Bondholder's registered account means the U.S. dollar account maintained by or on behalf of such Bondholder with a bank, details of which appear on the Bonds Register at the close of business on the second Payment Business Day before the due date for payment, and a Bondholder's registered address means its address appearing on the Bonds Register at that time.

6.3 Fiscal laws

All payments are subject in all cases to any applicable laws and regulations in the place of payment, but without prejudice to the provisions of Section 8 (*Taxation*). Except as otherwise provided in Section 5.2.2 (*Stamp duty and other expenses*), no commissions or expenses shall be charged to the Bondholders in respect of such payments.

6.4 Payment Initiation

Where payment is to be made by transfer to a registered account, payment instructions (for value on the due date or, if that is not a Payment Business Day, for value on the first following day which is a Payment Business Day) will be initiated and, where payment is to be made by cheque, the cheque will be mailed (at the risk and, if mailed at the request of the holder otherwise than by ordinary mail, expense of the holder) on the due date for payment (or, if it is not a Payment Business Day, the immediately following Payment Business Day) or, in the case of a payment of principal, if later, on the Payment Business Day on which the relevant Certificate is surrendered at the specified office of an Agent.

6.5 Payment Business Day

In this Section 6, "Payment Business Day" means a day other than a Saturday or Sunday on which banks are open for business in New York City, Taipei, Hong Kong and the city in which the specified

office of the Principal Paying Agent is located and, in the case of the surrender of a Certificate, in the place where the Certificate is surrendered. If an amount which is due on the Bonds is not paid in full, the Registrar will annotate the Bonds Register with a record of the amount (if any) in fact paid.

7. REDEMPTION, REPURCHASE AND CANCELLATION

7.1 Maturity

Unless previously redeemed, converted or purchased and canceled as provided herein, the Issuer will redeem each Bond at 110.46% of its principal amount on September 22, 2030 (the "Maturity Date"). The Issuer may not redeem the Bonds at its option prior to that date except as provided in Section 7.2 (*Redemption at the option of the Issuer*) or Section 7.3 (*Redemption for taxation reasons*) below.

7.2 Redemption at the option of the Issuer

7.2.1 On or at any time after September 22, 2028 the Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders (which notice shall be irrevocable), redeem the Bonds in whole or in part (at the Issuer's sole discretion) at the Early Redemption Amount as at the date of redemption, provided that no such redemption may be made unless the Closing Price (translated into U.S. Dollars at the Prevailing Exchange Rate) for twenty (20) Trading Days out of thirty (30) consecutive Trading Days, immediately prior to the date upon which notice of such redemption is given, is at least 130% of the quotient of the Early Redemption Amount for each Bond divided by the then prevailing Conversion Ratio. Neither the Trustee nor the Principal Paying Agent will be responsible for calculating or verifying the Early Redemption Amount. For any event which occurs giving rise to a change in the Conversion Price, appropriate adjustments for the relevant days approved by the Qualified Financial Institution shall be made for the purpose of calculating the Closing Prices of the shares for such days. If the Closing Price of the shares cannot be determined for one or more consecutive Trading Days, such day or days will be disregarded in the relevant calculation and will be deemed not to have existed for the purposes of determining the Closing Price of the shares.

7.2.2 Upon the expiry of any such notice, the Issuer will be bound to redeem the Bonds at the Early Redemption Amount at the date fixed for such redemption.

7.2.3 If at any time the aggregate principal amount of the Bonds outstanding is 10% or less of the aggregate principal amount originally issued, the Issuer shall have the option to redeem such outstanding Bonds in whole but not in part at the Early Redemption Amount as of the date of redemption. The Issuer will give at least 30 days' but not more than 60 days' prior notice to the Bondholders, the Trustee and the Principal Paying Agent for such redemption.

7.2.4 For the avoidance of doubt, holders of the Bonds shall be entitled to exercise the Conversion Rights in respect of Bonds which have been selected by the Issuer for redemption under this Section 7.2 (*Redemption at the option of the Issuer*) until the date falling five Business Days prior to the relevant redemption date. The Conversion Price shall not be subject to any adjustments relating to any redemption or conversion of the Bonds pursuant to this Section 7.2 (*Redemption at the option of the Issuer*).

7.3 Redemption for taxation reasons

7.3.1 At any time the Issuer may, having given not less than 30 nor more than 60 days' notice to the Bondholders (which notice shall be irrevocable) and to the Trustee and the Principal

Paying Agent, redeem all, but not less than all, of the Bonds at the applicable Early Redemption Amount thereof as of the date of redemption if:

(i) the Issuer has or will become obliged to pay additional amounts as referred to in Section 8 (*Taxation*) as a result of any change in, or amendment to, the laws or treaties (or any regulations or rulings promulgated thereunder) of the Republic of Singapore, the Cayman Islands or the ROC (or any political subdivision or any authority thereof or therein having power to tax), or any change in the position regarding the application, administration or any new or different interpretation of such laws, treaties, regulations or rulings, which change, amendment, application or interpretation becomes effective on or after the Issue Date (a "**Change in Tax Law**"); and

(ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts in respect of the Bonds.

7.3.2 Prior to the publication of any notice of redemption pursuant to this paragraph, the Issuer shall deliver to the Trustee and the Principal Paying Agent:

(i) a certificate signed by two directors of the Issuer, stating that the obligation referred to in Section 7.3.1(i) above cannot be avoided by the Issuer (taking reasonable measures available to it); and

(ii) an opinion of independent legal or tax advisers of recognized standing in the ROC, the Cayman Islands or Singapore (as applicable) to the effect that such change or amendment has occurred (irrespective of whether such amendment or change is then effective). The Trustee and the Principal Paying Agent shall be entitled to accept such certificate and opinion as sufficient evidence thereof in which event it shall be conclusive and binding on the Bondholders.

7.3.3 Upon the expiry of any such notice (such date, the "Tax Redemption Date"), the Issuer will be bound to redeem the Bonds at the Early Redemption Amount as of the date of redemption.

7.3.4 If the Issuer gives a notice of redemption pursuant to Section 7.3.1, each Bondholder will have the right to elect that his Bond(s) shall not be redeemed and that the provisions of Section 8 (*Taxation*) shall not apply in respect of any payment of principal or premium (if any) to be made in respect of such Bond(s) which falls due after the relevant Tax Redemption Date whereupon no additional amounts shall be payable in respect thereof pursuant to Section 8 (*Taxation*) and subject to the applicable procedures of Euroclear and Clearstream, future payment of all amounts shall be made subject to the deduction or withholding of the taxation required to be withheld or deducted by the Republic of Singapore, the Cayman Islands or the ROC (or any political subdivision) or any authority thereof or therein having power to tax. In the case of Bonds represented by Global Certificates, in the absence of applicable Euroclear and Clearstream procedures for such required deduction or withholding or failure by the Issuer to notify Euroclear and Clearstream of the applicable withholding tax rate (if the amount of interest is reduced due to such required deduction or withholding), the Issuer acknowledges and agrees that the Paying Agent will be unable to facilitate payments to Bondholders. To exercise such right, the holder of the relevant Bond must complete, sign and deposit at the specified office of any Paying Agent a duly completed and signed notice of election, in the form for the time being current, obtainable from the specified office of any Paying Agent together with the Certificate evidencing the Bonds on or before the close of business on the date ten (10) Business Days prior to the Tax Redemption Date.

For the avoidance of doubt, following a Bondholder's election to not have its Bonds redeemed, the Issuer shall promptly notify Euroclear and Clearstream of the applicable withholding tax rate if the amount of interest is reduced due to such required deduction or withholding. The Issuer will be solely responsible for determining the tax status of the Bondholders, calculating, administering, reporting and/or remitting withholding taxes to the relevant tax authority.

7.4 Redemption at the Option of the Bondholders

7.4.1 The Issuer will, at the option of the holder of any Bond, redeem all or some of that holder's Bonds (the "Holder's Put Right") (in denominations of US$200,000 and integral multiples thereof) on September 22, 2028 (the "Holder's Put Date") at 106.15 per cent. of the principal amount as of the Holder's Put Date (the "Holder's Put Price"). To exercise such right, the holder of the relevant Bond must complete, sign and deposit at the specified office of any Paying Agent a Put Option Notice, in the forms for the time being current and obtainable during the normal business hours from the specified office of any Paying Agent together with the Certificate evidencing the Bonds to be redeemed not earlier than 60 days and not later than 30 days prior to the Holder's Put Date. A Put Option Notice shall not be deemed to be valid unless the Certificate evidencing the Bonds to be repurchased has been attached and the Issuer shall not be obliged (although it may in its absolute discretion elect) to redeem Bonds for which an invalid or incomplete Put Option Notice has been submitted.

7.4.2 A Put Option Notice (as defined below), once delivered, shall be irrevocable and the Issuer shall repurchase the Bonds for which a Put Option Notice has been validly submitted on the Holder's Put Date.

7.5 Delisting Put Right

In the event that the Shares are not listed or admitted to trading on the TWSE or are suspended for a period equal to or exceeding 30 consecutive Trading Days, (each, a "Delisting"), each Bondholder shall have the right (the "Delisting Put Right"), at such Bondholder's option, to require the Issuer to repurchase such Bondholder's Bonds, in whole or in part (in denominations of US$200,000 and integral multiples thereof), on the date set by the Issuer for such repurchase (the "Delisting Put Date"), which shall be not less than thirty (30) days nor more than sixty (60) days following the date on which the Issuer notifies the Holders in writing of the Delisting, at the Early Redemption Amount on the date of redemption specified in the applicable Put Option Notice (the "Delisting Put Price"). The Trustee shall not be required to take any steps to ascertain whether a Delisting or any event which could lead to the occurrence of a Delisting has occurred or may occur and shall not be liable to any person for any failure to do so.

7.6 Change of Control Put Right

If a Change of Control 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 such Bondholder's Bonds, in whole or in part (in denominations of US$200,000 and integral multiples thereof) 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 Trustee, the Principal Paying Agent and the Holders in writing of the Change in Control, at the Early Redemption Amount on the Change of Control Put Date (the "Change of Control Put Price").

7.7 Repurchase Procedure

7.7.1 Not less than 30 nor more than 60 days prior to the Holder's Put Date and not less than thirty (30) nor more than sixty (60) days promptly after becoming aware of a Delisting or a Change of Control, the Issuer shall procure that notice regarding such Holder's Put Right,

Delisting Put Right or Charge of Control Put Right shall be given to Bondholders, the Principal Paying Agent and the Trustee (in accordance with Section 14 (*Notices*)) stating, as appropriate:

(i) the Holder's Put Date, the Delisting Put Date or the Change of Control Put Date, as applicable (each, a "Put Date");

(ii) in the case of a Delisting, the date of such Delisting and brief details of the events that caused such Delisting;

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

(iv) the date by which the Put Option Notice must be given;

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

(vi) the names and addresses of all Paying Agents;

(vii) a brief summary of the Conversion Right and the then current Conversion Price;

(viii) the procedures that Bondholders must follow and the requirements that Bondholders must satisfy in order to exercise the Holder's Put Right, Delisting Put Right, Change of Control Put Right or Conversion Right; and

(ix) that a Put Option Notice, once validly given, may not be withdrawn.

7.7.2 To exercise its rights to require the Issuer to purchase its Bonds, the Bondholder must deliver a Put Option Notice (a "Put Option Notice"), in the then current form obtainable during normal business hours from the specified office of any Agent, 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 10 Business Days prior to the applicable Put Date.

7.7.3 A Put Option Notice, once delivered, shall be irrevocable and the Issuer shall redeem the Bonds specified in such notices on the applicable Put Date.

7.8 Redemption following exercise of a Put Option

Upon the exercise of any put option specified in this Section 7, payment of the applicable redemption amount shall be conditional upon delivery of the relevant Certificate (together with any necessary endorsements) to any Paying Agent on any Business Day (at the place where the Certificate evidencing such Bond is deposited for redemption) together with the delivery of any other document(s) required by these Sections, and will be made promptly following the later of the date set for redemption and the time of delivery of such Certificate. If the Principal Paying Agent holds, on the Put Date, sufficient money to pay the applicable redemption monies for Bonds for which Put Option Notices have been delivered in accordance with the provisions hereof exercising such redemption rights, then, whether or not such Certificate is delivered to the Principal Paying Agent, on and after such Put Date, (i) such Bond will cease to be outstanding, (ii) such Bond will be deemed paid, and (iii) all other rights of the Bondholder shall terminate (other than the right to receive the applicable redemption monies upon delivery of such Certificate).

7.9 Purchases

The Issuer and any of its Affiliates may at any time and from time to time purchase Bonds at any price in the open market or otherwise. Bonds purchased by the Issuer shall not be reissued or resold and shall be canceled upon purchase. The Bonds so acquired, while held by or on behalf of the Issuer, or its Affiliates, shall not entitle the holders thereof to exercise any voting rights with respect to such Bonds.

7.10 Cancellation

All Bonds which are redeemed by the Issuer or converted by Bondholders will forthwith be submitted to the Principal Paying Agent for cancellation. Certificates in respect of all Bonds canceled will be forwarded to or to the order of the Registrar and such Bonds may not be reissued or resold.

7.11 Redemption Notices

7.11.1 ***Redemption Notice by the Issuer.*** All notices to Bondholders given by or on behalf of the Issuer pursuant to this Section will be given in accordance with Section 14 (*Notices*), and specify the Conversion Price as of the date of the relevant notice, the Closing Price of the shares (as quoted on the TWSE as of the latest practicable date prior to the publication of the notice), the date for redemption, the manner in which redemption will be effected and the aggregate principal amount of the Bonds outstanding as of the latest practicable date prior to the publication of the notice.

7.11.2 ***Redemption Notice by the holders of the Bonds.*** All notices given by holders of the Bonds relating to any conversion or redemption of the Bonds will be given in accordance with Section 14 (*Notices*) and shall specify the information required by (i) in the case of conversions of Bonds, under Section 5.2.1 (*Conversion notice*) and (ii) in the case of redemptions at the option of the holder, under Sections 7.4 (*Redemption at the option of the Bondholders*), 7.5 (*Delisting put right*) and 7.6 (*Change of Control Put right*).

8. TAXATION

All payments of principal, premium (if any) or Default Interest (if any) made by the Issuer will be made free from any restriction or condition and be made without deduction or withholding for or on account of any present or future taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of the Republic of Singapore, the Cayman Islands or the ROC (or any political subdivision or any authority thereof or therein having power to tax), unless deduction or withholding of such taxes, duties, assessments or governmental charges is required by law. In such event, the Issuer will pay such additional amounts as will result in the receipt by the Bondholders of the net amounts after such deduction or withholding equal to the amounts which would otherwise have been receivable by them had no such deduction or withholding been required, except that no such additional amount shall be payable in respect of any Bond:

(a) to a holder (or to a third party on behalf of a holder) who is subject to such taxes, duties, assessments or governmental charges in respect of such Bond by reason of his having some connection with the Republic of Singapore, the Cayman Islands or the ROC, as the case may be, otherwise than merely by holding the Bond or by the receipt of amounts in respect of the Bond or where the withholding or deduction could be avoided by the holder making a declaration of non-residence or other similar claim for exemption to the appropriate authority which such holder is legally capable and competent of making but fails to do so; or

(b) if the Certificate in respect of such Bond is surrendered more than 30 days after the relevant date except to the extent that the holder would have been entitled to such additional amount on surrendering the relevant Certificate for payment on the last day of such period of 30 days; 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; or

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

(e) any tax, assessment or other governmental charge that is imposed or withheld by reason of the failure to comply by the holder or the beneficial owner of the Bond with a request by the Issuer addressed to the holder to provide information concerning the nationality, residence or identity of the holder or such beneficial owner, or to make any declaration or other similar claim or satisfy any information or reporting requirement that is required or imposed by a statute, treaty, regulation or administrative practice of the taxing jurisdiction as a precondition to exemption from all or a part of such tax, assessment or other governmental charge; or

(f) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Bond to another Paying Agent in a Member State of the European Union; or

(g) any combination of clauses (a) through (f) above.

For the purposes hereof, "relevant date" means the date on which such payment first becomes due except that if the full amount payable has not been received by the Trustee or the Principal Paying Agent on or prior to such due date, the date on which, the full amount having been so received, notice to that effect shall have been given to the Bondholders and cheques dispatched or payment made.

References in this "Description of the Bonds" to principal, premium (if any) and Default Interest (if any) shall be deemed also to refer to any additional amounts which may be payable under this Section or any undertaking or covenant given in addition thereto or in substitution pursuant to the Indenture.

9. EVENTS OF DEFAULT

If any of the following events (each an "Event of Default") occurs and is continuing (other than an Event of Default specified in Paragraph (d), (f) or (h) which the Bonds shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder), the Trustee in its sole and absolute discretion may, and if so requested in writing by the holders of not less than 25% in principal amount of the Bonds then outstanding shall (subject to being indemnified, prefunded and/or provided with security by the Bondholders to its satisfaction), give notice to the Issuer that the Bonds are immediately due and repayable at the Early Redemption Amount (subject as provided below and without prejudice to the right of Bondholders to exercise the Conversion Right in respect of their Bonds in accordance with Section 5.1.4 (*Revival and/or survival of Conversion Rights after Default*)) if any of the following events has occurred:

(a) a default is made in the payment of any principal or premium when due or within a period of 15 Business Days in respect of payment of any other amount in respect of the Bonds after the same shall become due and payable at maturity, upon acceleration, redemption or otherwise; or

(b) the Issuer does not perform or comply with one or more of its other obligations under the Bonds or the Indenture which default is incapable of remedy within 30 days after such default occurs; or

(c) any other present or future indebtedness of the Issuer or its Principal Subsidiaries for or in respect of moneys borrowed or raised is declared to be due and payable prior to its stated maturity by reason of (i) any actual default or event of default (howsoever described), or (ii) any such indebtedness is not paid when due, following any applicable grace period, or (iii) the Issuer or any of its Principal Subsidiaries fails to pay when due, following any applicable grace period, any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised, provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in this paragraph (c) have occurred or is continuing equals or exceeds US$5 million or the Dollar Equivalent thereof; or

(d) an encumbrancer takes possession or an administrative or other receiver, manager or other similar officer is appointed of the whole or any substantial part of the property, assets or revenues of the Issuer, or any of the Principal Subsidiaries (as the case may be) and is not discharged within 60 days; or

(e) the seizure, compulsory acquisition, expropriation or nationalisation of all or a material part of the assets of the Issuer or any of the Principal Subsidiaries, which is material to the Issuer and the Principal Subsidiaries taken as a whole; or

(f) the Issuer or any of its Principal Subsidiaries is (or is, or would be, deemed by applicable law or a court of competent jurisdiction to be) insolvent or bankrupt or unable to pay its debts, stops, suspends or threatens in writing to stop or suspend, payment of all or a material part of its debts, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all of its debts (or of any material part which it will or would otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of its creditors in respect of any of such debts or a moratorium is agreed or declared in respect of or affecting all or any material part of the debts of the Issuer or its Principal Subsidiaries; or

(g) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets or revenues of the Issuer, or any of its Principal Subsidiaries is material to the Issuer and its Principal Subsidiaries as a whole, and is not discharged or stayed within 45 days; or

(h) an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Issuer or any of its Principal Subsidiaries, or the Issuer, or any of its Principal Subsidiaries ceases or threatens in writing to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, reorganization, merger or consolidation on terms approved by a majority in principal amount of the Bonds then outstanding; or

(i) it is or will become unlawful for the Issuer to perform or comply with any one or more of its obligations under any of the Bonds or the Indenture thereof; or

(j) any event occurs that under the laws of any relevant jurisdiction has an analogous effect to any of the events referred to in the foregoing paragraphs.

The Trustee and the Agents shall not be required to monitor or 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 shall be entitled to assume that no such event has occurred until they have received written notice to the contrary.

Notwithstanding anything to the contrary herein or in any provision of the Indenture or any other document relating to the Bonds, in the event the Trustee shall receive instructions and/or indemnity and/or security and/or prefunding from two or more groups of Bondholders, each holding at least 25% in aggregate principal amount of the outstanding Bonds, and the Trustee believes (in its sole and absolute discretion and subject to

such legal or other advice as it may deem appropriate) that such instructions are conflicting, the Trustee may, in its sole and absolute discretion, exercise any one or more of the following options:

(i) refrain from acting on any such conflicting instructions;

(ii) take the action requested by the Bondholders of the highest percentage of the aggregate principal amount of the then outstanding Bonds, notwithstanding any other provisions of the Indenture (and always subject to such indemnity, security and/or prefunding as is satisfactory to the Trustee); and

(iii) petition a court of competent jurisdiction for further instructions.

In all such instances where the Trustee has acted or refrained from acting as outlined above, the Trustee shall not be responsible or liable for any losses or liability of any nature whatsoever to any party.

10. CERTAIN COVENANTS

10.1 Negative Pledge

So long as any Bond remains outstanding, the Issuer shall not, and shall ensure that none of its Principal Subsidiaries will, create or permit to subsist any Lien on the whole or any part 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 with respect to 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, Guarantee, indemnity or obligation with a similar Lien on the same property, assets or revenues securing such International Investment Securities, Guarantee, indemnity or obligation for so long as such International Investment Securities, Guarantee, indemnity or obligation are secured by such Lien or (b) with such other security as shall be approved by Bondholders 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, its Principal Subsidiaries 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 N.T. dollars or (B) are denominated in N.T. 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 capable of being, 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.

10.2 Merger

The Issuer shall not consolidate with, or merge or amalgamate into, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person other than any consolidation, merger, amalgamation, sale, assignment, transfer, lease, conveyance or other disposal which results in the Issuer being the surviving party (the consummation of any such event, a "Merger"), unless:

(a) the Issuer shall have notified the Bondholders of such event in accordance with the notice provisions of the Indenture as described below under Section 14 (*Notices*);

(b) 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;

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

(d) the corporation formed by such Merger, or the Person that acquired such properties and assets, shall expressly agree, among other things, to indemnify each Bondholder against any taxes payable by withholding or deduction thereafter imposed on such Bondholder solely as a consequence of such Merger with respect to any payment on the Bonds.

11. ENFORCEMENT

At any time after the Bonds have become due and repayable, the Trustee may, at its sole and absolute discretion and without further notice, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Indenture, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 25% in aggregate principal amount of the Bonds then outstanding and (b) it shall have been indemnified, prefunded and/or provided with security by the Bondholder to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing. A Holder may not use the Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

12. MEETINGS OF BONDHOLDERS, WAIVERS AND SUBSTITUTIONS

12.1 Meetings

The Indenture contains provisions for convening meetings of the Bondholders to consider any matter affecting their interest, including the approval of certain amendments or modifications of the Bonds or the provisions of the Indenture upon either the written consent of the Bondholders of a majority in principal amount of the outstanding Bonds or by majority approval at a meeting of the Bondholders by Persons entitled to vote a majority in principal amount of outstanding Bonds, subject to those matters set out in Section 12.2 (*Modification and Waiver*) below. The quorum at any meeting shall be two or more persons entitled to vote a majority in principal amount of the outstanding Bonds or at an adjourned meeting, two or more persons entitled to vote 25% in principal amount of the outstanding Bonds. Notice of a meeting of Bondholders shall be sent to the Trustee, the Bondholders, and the Issuer, and publication of the notice of the meeting in English shall be made in accordance with the provisions of the Indenture.

12.2 Modification and Waiver

The Trustee may agree, without the consent of the Bondholders, to (a) the waiver or authorization of any breach or proposed breach by the Issuer of the Bonds, the Agency Agreement or the Indenture or determine that the occurrence of any Event of Default shall not be treated as such, which is not, in the opinion of the Trustee, materially prejudicial to the interests of the Bondholders or (b) any modification to these Sections or the Indenture which, in the Trustee's opinion, is of a formal, minor or technical nature or is made to correct a manifest error or is not materially prejudicial to the interests of the Bondholders or to comply with mandatory provisions of law.

Modifications and amendments of the Indenture or the Bonds may be made pursuant to a written agreement by the Issuer and the Trustee with the written consent of a majority in aggregate principal amount of the outstanding Bonds provided that no such modification, amendment or waiver may be

made, without the written consent of seventy-five percent (75%) in aggregate principal amount of the outstanding Bonds, to:

(a) change the Maturity Date of the principal of any Bond or modify the due date for any payment in respect of the Bonds (including, without limitation, the dates on which any Default Interest is payable in respect of the Bonds);

(b) reduce the principal and repurchase and redemption price of any Bond or increase the Conversion Price (as adjusted in accordance with the provisions of the Indenture);

(c) change the place or currency of payment and repurchase and redemption price of any Bond or the method of calculating any such payment;

(d) 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 or repurchase, on or after the Redemption Date or the Holders' Put Date) of any Bond;

(e) alter the obligations of the Issuer under Section 10.1 (Negative Pledge) and Section 10.2 (Merger);

(f) modify, cancel or adversely affect the Conversion Right or Holders' Put Right or Delisting Put Right or Change of Control Put Right;

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

(h) reduce the percentage or aggregate principal of outstanding Bonds, the consent of whose Bondholders is necessary for waiver of compliance with certain provisions of the Indenture or for waiver of certain default or Events of Default;

(i) modify any of the percentage voting and quorum provisions described under Section 12 (Meetings of Bondholders, Waivers and Substitutions); or

(j) 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.

12.3 Substitution

The Indenture contains provisions permitting the Trustee to agree, subject to amendment of the Indenture and such other conditions as the Trustee may require, but without the consent of the Bondholders, to the substitution of any other company in place of the Issuer, or of any previous substituted company, as principal debtor under the Indenture and the Bonds. In such event, the Issuer shall give notice to Bondholders in accordance with Section 14 (*Notices*).

12.4 Interests of Bondholders

In connection with the exercise of its functions (including but not limited to those in relation to any proposed modification, authorization, waiver or substitution) the Trustee shall have regard to the interests of the Bondholders as a class and shall not have regard to the consequences of such exercise for individual Bondholders, and the Trustee shall not be entitled to require, nor shall any Bondholder be entitled to claim, from the Issuer or the Trustee, any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders except to the extent provided for in Section 16 (*Indemnification*) and/or any undertakings or covenants given in addition thereto or in substitution therefor pursuant to the Indenture. Any certificate or report of any expert or other person called for by or provided to the Trustee (whether or not addressed to the Trustee) in

accordance with or for the purposes of these Sections or the Indenture may be relied upon by the Trustee as sufficient evidence of the facts therein (and shall, in absence of manifest error, be conclusive and binding on all parties) notwithstanding that such certificate or report and/or engagement letter or other document entered into by the Trustee and/or the Issuer in connection therewith contains a monetary or other limit on the liability of the relevant expert or person in respect thereof.

13. REPLACEMENT OF CERTIFICATES

If any Certificate is mutilated, defaced, destroyed, stolen or lost, it may be replaced at the specified office of the Registrar or any Agent upon payment by the claimant of such costs as may be incurred in connection therewith and on such terms as to evidence and indemnity as the Issuer and such Agent may require. Mutilated or defaced Certificates must be surrendered before replacements will be issued.

14. NOTICES

All notices to Bondholders shall be validly given if mailed to them at their respective addresses in the Bonds Register or published in a leading newspaper having general circulation in Asia (which is expected to be the Wall Street Journal Asia). Any such notice shall be deemed to have been given on the later of the date of such publication and the seventh day after being so mailed, as the case may be.

Whenever a notice is to be given to the Issuer pursuant to the Bonds or the Indenture, such notice will be deemed validly given (except otherwise expressly provided) if it is made in writing in English and mailed by first-class mail or airmail to the Issuer at the principal office of the Issuer being at the date hereof at 3F., No.186, Jian 1st Rd., Zhonghe Dist., New Taipei City 235603, Taiwan, Republic of China and in accordance with the terms of the Indenture.

Whenever a notice is to be given to the Trustee pursuant to the Bonds or the Indenture, such notice will be deemed validly given (except otherwise expressly provided) if it is made in writing in English and mailed by first-class mail or airmail to the Trustee at the corporate trust office of the Trustee being at the date hereof at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom and in accordance with the terms of the Indenture.

So long as the Global Certificate is held on behalf of Euroclear or Clearstream, notices to holders of Bonds represented by this Global Certificate may be given by delivery of the relevant notice to Euroclear and Clearstream.

15. AGENTS

The names of the initial Agents and the Registrar and their specified offices are set out in the inner back cover page. The Issuer reserves the right, subject to the prior written approval of the Trustee (such approval not to be unreasonably withheld or delayed), at any time to vary or terminate the appointment of any Agent or the Registrar and to appoint additional or other Agents or a replacement Registrar. The Issuer will at all times maintain (a) a Principal Paying Agent and (b) a Registrar. Notice of any such termination or appointment, of any changes in the specified offices of any Agent or the Registrar and of any change in the identity of the Registrar or the Principal Paying Agent will be given by the Principal Paying Agent to the Bondholders and the Trustee in accordance with Section 14 (*Notices*) and in any event not less than 30 days' notice will be given.

16. INDEMNIFICATION

The Indenture contains provisions for the indemnification of the Trustee and for its relief from responsibility, including provisions relieving it from taking proceedings to enforce repayment unless indemnified, secured and/or pre-funded to its satisfaction. The Trustee is entitled to enter into business transactions with the Issuer without accounting for any profit. Any certificate or report of any expert or other person called for by or

provided to the Trustee (whether or not addressed to the Trustee) in accordance with or for the purpose of these Sections or the Indenture may be relied upon conclusively by the Trustee as sufficient evidence of the facts therein and shall, in absence of manifest error, be conclusive and binding on all parties notwithstanding that such certificate or report and/or engagement letter or other document entered into by the Trustee and/or the Issuer in connection therewith contains a monetary or other limit on the liability of the relevant expert or person in respect thereof, and the Trustee shall not be responsible for any loss occasioned by acting on any such certificate or report. The Trustee shall be obliged to accept and entitled to rely conclusively on, without investigating the accuracy, authority, and validity, any report of auditors, financial advisers or Qualified Financial Institutions where such report is provided pursuant to, and in compliance with, these Sections and delivery will not constitute actual or constructive knowledge or notice by the Trustee of the contents. Where the Issuer procures the delivery of the same pursuant to its obligations to do so under these Sections and such report shall be binding on the Issuer, the Trustee and the holders of the Bonds in the absence of manifest error.

Whenever in this Description of the Bonds, the Indenture, the Agency Agreement or by law, the Trustee shall have sole and absolute discretion or permissive power it may decline to exercise the same in the absence of approval by the Holders and need not exercise the same unless it has been indemnified and/or provided with security and/or pre-funded to its satisfaction against all actions, proceedings, claims, actions or demands to which it may render itself liable and all fees, costs, damages, charges, expenses and liabilities which it may incur by so doing.

The Trustee shall not be liable to Holders or any other person for any action taken by the Holders or by the Trustee in accordance with the instructions of the Holders.

17. GOVERNING LAW

The Bonds, the Indenture and the Agency Agreement 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 or the Bonds, the Issuer will in the Indenture irrevocably submit to the non-exclusive jurisdiction of the courts of the United States of America and of the State of New York, in each case in the Borough of Manhattan in The City of New York, County and State of New York, United States of America and in relation thereto has appointed Law Debenture Corporate Services Inc. currently located at 420 Lexington Avenue, Suite 901 New York, NY 10170, as its agent for service of process in New York.

18. WAIVER OF JURY TRIAL

By accepting the Bonds, the Issuer and each Holder shall be deemed to have consented to waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceedings relating to the Bonds.

19. DISCLOSURE OBLIGATIONS

The Issuer will have certain disclosure obligations and reporting obligations under ROC law if the person to be registered as a shareholder upon conversion of any Bond:

(i) is a "related party" of the Issuer under International Accounting Standard 24 — Related Party Disclosures of the ROC; or

(ii) will hold immediately following conversion of the Bonds more than 10% of the total number of shares deliverable upon the conversion of the aggregate principal amount of all Bonds at the time of issue of the Bonds.

Due to these obligations, the Issuer may ask the converting Holders to disclose the name and nationality of the person to be registered as the shareholder and to provide proof of identity and genuineness of any signature and other documents before it will convert the Bonds. The conversion of Bonds may be delayed

until the Issuer receives the requested information in writing and satisfactory evidence of the compliance with all laws and regulations by the Holders. The information the Holder is required to provide may include the name and nationality of the person to be registered as shareholder and the total number of Bonds such person is converting or has converted in the past.

THE GLOBAL CERTIFICATE

Terms used in this section and not otherwise defined shall have the meanings given to them in "Description of the Bonds."

Global Certificate

The Global Certificate will be deposited with, and registered in the name of a nominee of, a common depositary for Euroclear and Clearstream (the "Common Depositary"). Euroclear and Clearstream will credit their respective account holders with the respective principal amounts of the individual interests represented by the Global Certificate. Such accounts will be designated initially by or on behalf of the Initial Purchasers. Ownership of beneficial interests in the Global Certificate will be limited to persons who have accounts with Euroclear or Clearstream, or persons who hold interests through such account holders. Ownership of beneficial interests in the Global Certificate will be shown on, and the transfer of that ownership will be effected only through, the records maintained by Euroclear and Clearstream (with respect to interests of their respective account holders) and the records of such account holders (with respect to interests of persons with beneficial interests in the Global Certificates other than such account holders).

Payments of the principal of, and any premium on, the Global Certificate will be made to the Common Depositary or its nominee as the registered owner thereof. None of the Issuer (other than in the case of its gross negligence or willful misconduct), the Trustee, the Common Depositary for the Bonds, its nominee, the Paying Agent, Conversion Agent, Transfer Agent or Registrar will have any responsibility or liability, for the accuracy of any of the records relating to, or payments made on account of, ownership interests in the Global Certificate or for any notice permitted or required to be given to holders of Bonds or any consent given or actions taken by such registered holders of Bonds. We expect that upon receipt of any payment of principal or premium with respect to the Global Certificate representing any Bonds, the Common Depositary or its nominee will promptly credit the accounts of the participants of Euroclear and Clearstream with payments proportionate to their respective interests in the amount of the principal or the premium of the Global Certificate as shown on its records.

Transfers between account holders in Euroclear and Clearstream will be effected in accordance with their respective rules and operating procedures.

The laws of certain jurisdictions require that certain purchasers of Bonds take physical delivery of such Bonds in definitive form. Accordingly, the ability of beneficial owners to own, transfer or pledge beneficial interests in the Global Certificate may be limited by such laws.

Conversion through participants in Euroclear and Clearstream will be effected in the ordinary way in accordance with their respective rules and operating procedures.

Although Euroclear and Clearstream have agreed to the foregoing procedures in order to facilitate transfers of interests in the Global Certificate among participants and account holders of Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. None of the Issuer, the Trustee, the Common Depositary, the Paying Agent, Conversion Agent, any Transfer Agent, any Registrar or any of their respective agents will have any responsibility for the performance by Euroclear or Clearstream, or their respective participants, indirect participants or account holders, of their respective obligations under the rules and procedures governing their operations.

Each of Euroclear and Clearstream holds Bonds for participating organizations and facilitates the clearance and settlement of Note transactions between its respective participants through electronic book-entry changes in the accounts of such participants. Euroclear and Clearstream provide to their respective participants, among other things, services for safekeeping, administration, clearance and settlement of internationally-traded securities and securities lending and borrowing. Euroclear and Clearstream participants are financial institutions throughout the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. Indirect access to Euroclear and Clearstream is also available to others, such as banks, brokers, dealers and trust companies which clear through or maintain a custodial relationship with a Euroclear or Clearstream participant, either directly or indirectly.

Individual Definitive Certificates

If (i) the Common Depositary or any successor to the Common Depositary notifies us in writing at any time that it is unwilling or unable to continue as a depositary and a successor depositary is not appointed by Euroclear or Clearstream or any successor clearing system within ninety (90) days after delivery of such notice, or (ii) either Euroclear or Clearstream or a successor clearing system is closed for business for a continuous period of fourteen (14) days (other than by reason of holiday, statutory or otherwise) or announces an intention permanently to cease business or does in fact do so, or (iii) an Event of Default under the Bonds or the Indenture has occurred and the Bonds have become immediately due and payable, and a Bondholder has requested us for an individual definitive Bond, we will issue individual definitive Bonds in registered form in exchange for the Global Certificate. Upon receipt of such notice from the Common Depositary, Euroclear, Clearstream or the Trustee, as the case may be, we will make arrangements for the exchange of interests in the Global Certificate for individual definitive Bonds and cause the requested individual definitive Bonds to be executed and delivered to the Registrar in sufficient quantities and authenticated by the Registrar for delivery to the Bondholders. Persons exchanging interests in the Global Certificate for individual definitive Bonds will be required to provide to the Registrar, through the relevant clearing system, written instructions and other information required by us and the Registrar to complete, execute and deliver such individual definitive Bonds. Individual definitive Bonds delivered in exchange for the Global Certificate or beneficial interests therein will be registered in the names requested, and issued in any denominations approved, by the relevant clearing system.

DESCRIPTION OF OUR SHARE CAPITAL

The following is a description of the Shares, including summaries of material relevant provisions of the Company's Memorandum and the Articles of Association and the Companies Act. The summaries do not purport to be complete and are qualified in their entirety by reference to the full Memorandum and the Articles of Association.

We are an exempted company incorporated with limited liability under the law of the Cayman Islands, and our affairs are governed by our Memorandum and Articles, and the Companies Act. As of the date of this Offering Memorandum, our authorized share capital is NT$5,000,000,000 divided into 500,000,000 ordinary shares of a par value of NT$10.00 each (ISIN: KYG114741062) and there are 194,955,905 Shares issued and outstanding. All of the Shares issued and outstanding prior to the completion of this Offering are fully paid, and all of the Shares to be issued on conversion of the Bonds will be issued as fully paid. The following are summaries of certain provisions of our Memorandum and Articles, the Companies Act and the Taiwan securities-related regulations insofar as they relate to the terms of the Shares. This summary does not purport to contain all applicable provisions of the Memorandum and Articles and the Companies Act or to contain all applicable qualifications and exceptions.

General

Subject to the Companies Act, the Memorandum and Articles, the applicable Taiwan public company rules and any resolution of our shareholders to the contrary, and without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, the Board of Directors shall have the power to allot, issue, grant options over or otherwise dispose of Shares with or without preferred, deferred or other rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise and to such persons, at such times and on such other terms as it thinks proper. We shall have power to redeem or purchase any or all of such Shares and to sub-divide or consolidate the said Shares (provided that the par value of which shall not be lower than NT$10 per share during the period where our Shares are listed on the TWSE) and to issue all or part of our capital whether priority or special privilege or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide, every issue of Shares whether stated to be ordinary, preference or otherwise, shall be subject to the powers on the part of the Company as provided in the Memorandum and Articles.

Unless otherwise resolved by our shareholders in general meeting by ordinary resolution, where we increase our capital by issuing new shares for cash, we shall make a public announcement and notify each shareholder that he/she/it is entitled to exercise a pre-emptive right to purchase the pro rata portion of any new shares issued in the capital increase in cash. A waiver of such pre-emptive right may be approved at the same general meeting where the subject issuance of new shares is approved by the shareholders.

Dividends

The holders of the Shares are entitled to such dividends as may be declared by our Board of Directors subject to the approval by the shareholders, the Companies Act and to our Memorandum and Articles. All shares bear equal dividend rights. For further details, see "*Dividends and Dividend Policy*."

Voting Rights

Every shareholder of the Company who is present in person or by proxy shall have one vote for each Share of which it is a holder. An ordinary resolution to be passed by the shareholders requires the affirmative vote of a simple majority of votes attached to the Shares cast in a shareholders' meeting attended by shareholders present in person or by proxy representing more than one half of the total issued and outstanding shares, while a special resolution requires the affirmative vote of not less than two-thirds of votes cast in a shareholders' meeting attended by shareholders present in person or by proxy representing more than one half of the total issued and outstanding shares. A supermajority resolution requires the affirmative vote of a simple majority of the Shares cast at a shareholders' meeting attended by shareholders who represent two-thirds or more of all issued and outstanding Shares of our Company, or the affirmative vote of at least two-thirds of the Shares cast at a general meeting by shareholders present who represent a majority of all issued and outstanding Shares of our Company. A special resolution will be required for matters such

as change of name or making amendments to our Memorandum and Articles and a supermajority resolution will be required for matters such as the removal of any Director of our Company.

Our Board of Directors shall permit that the voting power of a shareholder of the Company at a shareholders' meeting to be exercised by way of an electronic transmission as one of the methods of exercising voting power; provided, however, that if a shareholders' meeting is to be held outside Taiwan or if otherwise required under the applicable Taiwan public company rules, we shall provide the shareholders of the Company with a method for exercising their voting power by means of a written ballot or electronic transmission.

Our Memorandum and Articles allows a member holding more than one Share to cast the votes in respect of his Shares in different ways where he holds the Share on behalf of others in accordance with the applicable Taiwan public company rules.

Transfer of Shares

Subject to the requirements of applicable laws of the Cayman Islands, transfers of uncertificated Shares which are traded on the TWSE may be effected by any method of transferring or dealing in securities introduced by the TWSE which is in accordance with the applicable Taiwan public company rules as appropriate provided that the aforementioned have been approved by the board of directors for such purpose. In accordance with the applicable Taiwan public company rules, we shall issue the Shares in scripless form and the Shares shall be traded on the TWSE during the period of listing. Shares issued by the Company to the employees of the Company may be subject to transfer restrictions for a period of no more than two years.

Liquidation

On the winding up of the Company, when assets available for distribution among the holders of the Shares are more than sufficient to repay the whole of the share capital at the commencement of the winding up, the surplus shall be distributed amongst the shareholders in proportion to the number of Shares held by them at the commencement of the winding up subject to a deduction from those Shares in respect of which there are monies due, of all monies payable to us. If our assets available for distribution among the shareholders are insufficient to repay the whole of the share capital, the assets will be distributed so that, as nearly as may be, the losses shall be borne by our shareholders in proportion to the number of Shares held by them.

Purchase of Shares

Subject to the provisions of the Companies Act, our Memorandum and Articles and the applicable Taiwan public company rules, we may purchase our own Shares on such terms as approved by resolutions of the Board of Directors passed at a meeting of the Board of Directors attended by more than two-thirds of members of the Board of Directors and approved by a majority of the directors present at such meeting provided that the approval of the directors and the implementation thereof should be reported to the shareholders at the next general meeting in accordance with applicable Taiwan public company rules.

Redemption or Repurchase of Shares

Subject to the provisions of the Companies Act, our Memorandum and Articles and the applicable Taiwan public company rules, the Company may, with the approval of an ordinary resolution, compulsorily redeem or repurchase its own Shares for cancellation, provided that such redemption or repurchase will be effected pro rata based on the percentage of shareholdings of the shareholders of the Company. Payments in respect of any such redemption or repurchase, if any, may be made either in cash or by distribution of specific assets of the Company, as specified in the ordinary resolution approving the redemption or repurchase, provided that (a) the relevant Shares will be cancelled upon such redemption or repurchase and will not be held by the Company as treasury shares, and (b) where assets other than cash are distributed to the shareholders, the type of assets, the value of the assets and the corresponding amount of such substitutive distribution shall be (i) assessed by an ROC certified public account before being submitted to the shareholders for approval and (ii) agreed to by the shareholders who will receive such assets.

Variations of Rights of Shares

If at any time, our share capital is divided into different classes of Shares, the rights attaching to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the sanction of a special resolution passed at a shareholders' meeting of the holders of the Shares of that class. Notwithstanding the foregoing, if any modification or alteration to the Memorandum and Articles is prejudicial to the preferential rights of any class of Shares, such modification or alteration shall be adopted by a special resolution and shall also be adopted by a special resolution passed at a separate meeting of shareholders of that class of Shares. The rights conferred upon the holders of the Shares of any class issue with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.

Meetings of Shareholders

We shall hold a shareholders' meeting as our annual general meeting within six months following the end of each fiscal year, and shall specify the meeting as such in the notices calling it.

Our Board of Directors may convene the shareholders' meetings whenever they think fit. Shareholders' meetings shall also be convened on the written requisition of any shareholder holding at the date of deposit of the requisition at least 3% of the total number of the outstanding Shares at the time of requisition and whose Shares shall have been held by such shareholder for at least one year. The requisition should be deposited at the registered office of the Company specifying the matters to be discussed at the meeting and the reason signed by such shareholder(s), and if our Board of Directors does not within 15 days from the date of the deposit of the requisition dispatch the notice of such shareholders' meeting, such shareholder(s) may convene the shareholders' meeting in accordance with the applicable Taiwan public company rules.

Shareholder(s) holding more than 50% of the total issued and outstanding Shares for at least three consecutive months may themselves convene an extraordinary general meeting.

At least 30 days' notice of an annual general meeting, and at least 15 days' notice of an extraordinary general meeting shall be given to each shareholder entitled to attend and vote at such meeting. We may make a public announcement of a notice of general meeting to shareholders holding less than 1,000 Shares instead of delivering a written notice to such shareholders. Save as otherwise provided by our Memorandum and Articles, the holders of Shares being more than an aggregate of one half of all Shares in issue present in person or by proxy shall constitute a quorum for any shareholders' meeting.

Election and Removal of Directors

Our Board of Directors shall consist of no less than five persons and no more than twenty-one persons, including independent directors, each of whom shall be appointed to a term of office of three years. There are currently seven Directors.

Unless otherwise permitted under the applicable Taiwan public company rules, there shall be at least three independent Directors and, to the extent required by the laws of Taiwan, at least two of them shall be domiciled in Taiwan and at least one of them shall have accounting or financial expertise.

If the number of independent Directors is less than 3 persons, or, the number of Directors is less than 5 persons, we shall hold an election of independent Directors or directors (as the case may be) at the next following shareholders' meeting. If all of the independent Directors have resigned or are removed or vacated, or the number of vacancies of our Board of Directors equals to one third of the total number of Directors elected, our Board of Directors shall hold, within 60 days, an extraordinary general meeting to elect succeeding independent Directors or Directors (as the case may be) to fill the vacancies.

Subject to the applicable Taiwan public company rules, we may at a shareholders' meeting elect any person to be a Director pursuant to a cumulative voting mechanism pursuant to a poll vote, where the number of votes exercisable

by any shareholder shall be the same as the product of the number of Shares held by such shareholder and the number of directors to be elected and the total number of such votes cast by any shareholder may be consolidated for election of one director candidate or may be split for election amongst multiple director candidates, as specified by the shareholder pursuant to the poll vote ballot. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed as elected. Where more than one director is being elected, the top candidates to whom the votes cast represent a prevailing number of votes relative to the other candidates, shall be deemed as elected.

Our shareholders may from time to time by supermajority resolution remove any director from office.

Powers of Board of Directors

Our Memorandum and Articles provide that, subject to the provisions of the Companies Act, the Memorandum and Articles, applicable Taiwan public company rules and any shareholder resolutions, our business is to be managed and conducted by our board of directors. The quorum necessary for the transaction of the business of the directors shall be over one-half of the total number of the directors elected.

Our Memorandum and Articles provide that the Directors may exercise all powers of the Company to borrow money, to mortgage or charge our undertaking, property and uncalled capital or any part thereof, to issue debentures, debenture stock, mortgages, bonds and other securities whether outright or as security for any debt, liability or obligation of our Company or of any third party.

Inspection of Books and Records

No shareholder (other than a Director) shall have any right to inspect any accounting record or book or document of the Company except as conferred by the Companies Act or authorized by the Board of Directors of the Company or by a simple majority of the votes cast at a shareholders' meeting.

Changes in Capital

We may from time to time by special resolution to increase the authorized share capital of the Company by such amount as we think expedient. We may by a special resolution reduce our share capital in accordance with the Companies Act.

Unless otherwise resolved by our shareholders in a general meeting by ordinary resolution, where we increase our capital by issuing new Shares for cash, we shall make a public announcement and notify each of our shareholders that he/she/It is entitled to exercise a pre-emptive right to purchase his/her/Its pro rata portion of any new Shares issued in the capital increase in cash. The pre-emptive right of our shareholders shall not apply in the event that new Shares are issued due to the following reasons or for the following purposes: (a) in connection with a merger with another company, or the spin-off of our Company, or pursuant to any reorganization of us; (b) in connection with meeting our obligations under Share subscription warrants and/or options, including those referenced in Article 11 of our Articles of Association (as applicable as of the date of this Offering Memorandum); (c) in connection with meeting our obligations under convertible bonds or corporate bonds vested with rights to acquire Shares; (d) in connection with meeting our obligations under preferred shares vested with rights to acquire Shares; (e) in connection with a private placement; or (f) in connection with the issue of Restricted Shares in accordance with Article 8.7 of our Articles of Association (as applicable as of the date of this Offering Memorandum).

CHANGES IN OUR SHARE CAPITAL

According to our Memorandum and Articles, we have only one class of shares. Currently, our Memorandum and Articles provide that our authorized share capital is NT$5,000,000,000, divided into 500,000,000 Shares. All issued Shares are in registered form.

The following table sets forth the changes in our issued share capital since the Company's incorporation in June 2000 and up to June 30, 2025:

Date	Description	Number of Shares issued	Number of total issued Shares after issue
June 2000	Incorporation with the issuance of 15,000,000 Ordinary Shares of an issuance price US$0.85 per share	15,000,000	15,000,000
May 2002	Stock split at a ratio of 1:3	-	45,000,000
July 2002	Issuance of 881,614 Ordinary Shares	881,614	45,881,614
October 2003	Issuance of 5,674,797 Ordinary Shares	5,674,797	51,556,411
December 2006	Share buyback of 528,149 shares	-	51,028,262
December 2007	Share buyback of 1,560,625 shares	-	49,467,637
June 2009	Paid-in share capital increased from US$14,015,831 to US$14,072,498 by issuance of 200,000 Ordinary Shares	200,000	49,667,637
November 2009	The authorized share capital of the Company was changed to NT$5,000,000,000 divided into 500,000,000 with par value NT$10 each. Capitalization of capital reserve of NT$41,853,000	-	49,667,637
August 2010	Earnings capitalization of NT$59,601,000	5,960,116	55,627,753
September 2010	Paid-in share capital increase from NT$556,277,530 to NT$576,277,530 by issuance of 2,000,000 shares	2,000,000	57,627,753
April 2011	Paid-in share capital increase from NT$576,277,530 to NT$653,117,530 by issuance of 7,684,000 shares	7,684,000	65,311,753
August 2012	Paid-in share capital increase from NT$653,117,530 to NT$666,179,880 by capitalization of capital reserve of NT$13,062,000 for issuance of 1,306,235 shares	1,306,235	66,617,988
August through December 2012	Capitalization through the conversion of unsecured convertible bonds for 6,772,958 shares	6,772,958	73,390,946
January through September 2013	Capitalization through the conversion of unsecured convertible bonds for 4,815,793 shares	4,815,793	78,206,739
July through December 2013	Capitalization through the exercise of employee stock options for 1,590,000 shares	1,590,000	79,796,739
January through December 2014	Capitalization through the exercise of employee stock options for 582,500 shares	582,500	80,379,239
August 2014	Capitalization of earnings of NT$39,898,000 for 3,989,836 shares	3,989,836	84,369,075
September 2014	Paid-in capital increased from NT$839,045,750 to NT$864,045,750 by issuance of 2,500,000 shares	2,500,000	86,869,075
January through December 2015	Capitalization through the exercise of employee stock options for 312,000 shares	312,000	87,181,075
June through November 2015	Capitalization through the conversion of unsecured convertible bonds for 294,646 shares	294,646	87,475,721

Date	Description	Number of Shares issued	Number of total issued Shares after issue
August 2015	Earnings capitalization of NT$43,435,000	4,343,453	91,819,174
January through June 2016	Capitalization through the exercise of employee stock options for 42,500 shares	42,500	91,861,674
February through June 2016	Capitalization through the conversion of unsecured convertible bonds for 1,479,192 shares	1,479,192	93,340,866
August 2016	Earnings capitalization of NT$45,909,580 for 4,590,958 shares	4,590,958	97,931,824
September 2016	Capitalization through the conversion of unsecured convertible bonds for 3,383,521 shares	3,383,521	101,315,345
September through December 2016	Capitalization through the exercise of employee stock options for 144,000 shares	144,000	101,459,345
February 2017	Capitalization through the issuance of restricted shares to the employees for 1,500,000 shares	1,500,000	102,959,345
March 2017	Capitalization through the conversion of unsecured convertible bonds for 3,339,732 shares	3,339,732	106,299,077
June 2017	Capitalization through the conversion of unsecured convertible bonds for 7,489,099 shares	7,489,099	113,788,176
July 2017	Capitalization through the conversion of unsecured convertible bonds for 354,214 shares	354,214	114,142,390
August 2017	Capitalization through the conversion of unsecured convertible bonds for 521,077 shares	521,077	114,663,467
September 2017	Capitalization through the conversion of unsecured convertible bonds for 937,940 shares	937,940	115,601,407
January 2018	Paid-in share capital increase from NT$1,156,044,070 to NT$1,186,044,070 by issuance of 3,000,000 shares	3,000,000	118,601,407
March 2018	Cancellation of new restricted employee stock options of 35,000 shares	-	118,566,407
August 2018	Cancellation of new restricted employee stock options of 49,000 shares	-	118,517,407
December 2019	Issue of 12,000,000 global depository shares	12,000,000	130,517,407
September 2020	Capitalization through the conversion of unsecured convertible bonds: 51,981 shares	51,981	130,569,388
March 2021	Capitalization through the conversion of unsecured convertible bonds: 3,066,907 shares	3,066,907	133,636,295
September 2021	Capitalization through the conversion of unsecured convertible bonds: 53,817 shares	53,817	133,690,112
January 2022	Issue of 12,000,000 global depository shares	12,000,000	145,690,112
January 2022	Capitalization through the conversion of unsecured convertible bonds: 4,870,437 shares	4,870,437	150,560,549
March 2022	Capitalization through the exercise of employee stock options: 59,000 shares	59,000	150,619,549
April 2022	Capitalization through the conversion of unsecured convertible bonds: 1,998,826 shares	1,998,826	152,618,375
April 2022	Capitalization through the exercise of employee stock options: 9,000 shares	9,000	152,627,375

Date	Description	Number of Shares issued	Number of total issued Shares after issue
July 2022	Capitalization through the conversion of unsecured convertible bonds: 54,034 shares	54,034	152,681,409
July 2022	Capitalization through the exercise of employee stock options: 69,500 shares	69,500	152,750,909
July 2022	Capitalization through the conversion of unsecured convertible bonds: 27,875 shares	27,875	152,778,784
August 2022	Capitalization through the exercise of employee stock options: 25,000 shares	25,000	152,803,784
August 2022	Capitalization through the conversion of unsecured convertible bonds: 3,527,469 shares	3,527,469	156,331,253
September 2022	Capitalization through the exercise of employee stock options: 20,000 shares	20,000	156,351,253
September 2022	Capitalization through the conversion of unsecured convertible bonds: 76,006 shares	76,006	156,427,259
November 2022	Capitalization through the conversion of unsecured convertible bonds: 19,001 shares	19,001	156,446,260
March 2023	Employees exercise stock options for 116,000 shares	116,000	156,562,260
April 2023	Employees exercise stock options for 15,000 shares	15,000	156,577,260
May 2023	Cash capital increase of 5,000,000 shares	5,000,000	161,577,260
July 2023	Employees exercise stock options for 12,500 shares	12,500	161,589,760
	Conversion of earnings to capital increase of 1,564,462 shares	1,564,462	163,154,222
August 2023	Conversion of unsecured convertible corporate bonds into 59,869 shares	59,869	163,214,091
	Employees exercise stock options for 42,500 shares	42,500	163,256,591
September 2023	Employees exercise stock options for 52,500 shares	52,500	163,309,091
March 2024	Employees exercise stock options for 120,500 shares	120,500	163,429,591
June 2024	Employees exercise stock options for 155,000 shares	155,000	163,584,591
	Conversion of unsecured convertible corporate bonds into 59,868 shares Conversion of unsecured convertible corporate bonds into 2,892,453 shares	2,952,321	166,536,912
July 2024	Conversion of unsecured convertible corporate bonds into 977,869 shares Conversion of unsecured convertible corporate bonds into 6,269,218 shares	7,247,087	173,783,999
August 2024	Conversion of unsecured convertible corporate bonds into 2,934,675 shares Conversion of unsecured convertible corporate bonds into 3,769,065 shares	6,703,740	180,487,739
	Employees exercise stock options for 12,500 shares	12,500	180,500,239
September 2024	Conversion of unsecured convertible corporate bonds into 2,072,744 shares Conversion of unsecured convertible corporate bonds into 794,681 shares	2,867,425	183,367,664

Date	Description	Number of Shares issued	Number of total issued Shares after issue
	Employees exercise stock options for 22,500 shares	22,500	183,390,164
October 2024	Conversion of unsecured convertible corporate bonds into 1,867,520 shares	1,867,520	185,257,684
November 2024	Conversion of unsecured convertible corporate bonds into 3,981,310 shares	3,981,310	189,238,994
	Employees exercise stock options for 45,000 shares	45,000	189,283,994
December 2024	Conversion of unsecured convertible corporate bonds into 20,522 shares Conversion of unsecured convertible corporate bonds into 249,757 shares	270,279	189,554,273
January 2025	Conversion of unsecured convertible corporate bonds into 246,265 shares	246,265	189,800,538
	Employees exercise stock options for 5,000 shares	5,000	189,805,538
February 2025	Employees exercise stock options for 30,000 shares	30,000	189,835,538
March 2025	Employees exercise stock options for 104,000 shares	104,000	189,939,538
	Conversion of unsecured convertible corporate bonds into 143,655 shares	143,655	190,083,193
April 2025	Employees exercise stock options for 20,000 shares	20,000	190,103,193
June 2025	Employees exercise stock options for 65,000 shares	65,000	190,168,193
	Conversion of unsecured convertible corporate bonds into 1,902,872 shares	1,902,872	192,071,065

THE SECURITIES MARKETS OF THE ROC

The information presented in this section has been extracted from publicly available documents which have not been prepared or independently verified by us, the Initial Purchasers or any of our or their respective advisers or affiliates in connection with this Offering.

In September 1960, the ROC government established the Securities and Exchange Commission to supervise and control all aspects of the securities market in the ROC. In the 1970s and the early 1980s, the ROC government implemented a number of steps designed to upgrade the quality and importance of the ROC securities markets, such as encouraging listing on the TWSE and establishing an over-the-counter securities exchange. In the mid-1980s, the ROC government began to revise its laws and regulations in a manner designed to facilitate the gradual internationalization of the ROC securities markets. In early 1997, the ROC Securities and Exchange Commission was restructured and renamed the ROC Securities and Futures Commission. In 2004, the Securities and Futures Commission was further renamed as the Securities and Futures Bureau ("SFB") and restructured to fall under the supervision of the subsequently-established Financial Supervisory Commission ("FSC"). The ROC government also played an active role in the creation of the TWSE in 1961 and, has since, taken numerous steps designed to broaden the scope of the ROC securities market and to encourage ROC companies to become listed on the stock exchange.

The TWSE

In 1961, the Securities and Exchange Commission of the ROC (the predecessor of the SFB) established the TWSE to provide a marketplace for securities trading. The TWSE is a corporation owned by government-controlled and private banks and enterprises. The TWSE is independent of entities transacting business through it, each of which pays a user's fee. Subject to limited exceptions, generally, all transactions in listed securities by brokers, traders and integrated securities firms must be made through the TWSE.

The TWSE commenced operations in 1962. During the early 1980s, the SFB actively encouraged new listings on the TWSE and the number of listed companies has grown from 119 in 1983 to 1,031 as of December 31, 2024. As of June 30, 2025, the market capitalization of companies listed on the TWSE was approximately NT$71.7 trillion.

Historically, Taiwan companies have listed only shares and bonds on the TWSE. However, the FSC has encouraged companies to list other types of securities. In 1988, the Securities and Exchange Commission permitted the issuance of Taiwan's first convertible bonds. Since 1990, there have been offerings of domestic convertible bonds and convertible preferred shares. In addition, beneficiary units evidencing beneficiary interests in closed end investment funds and debt instruments issued by Super-national financial institutions are also listed on the TWSE and/or traded on the TPEx. The FSC also has regulations which permit foreign issuers to list their equity securities directly on the TWSE or through the use of depositary receipts.

The TWSE requirements for listing are based on the following company attributes:

- the number and distribution of shareholders, including the diversification of such shareholders;
- length of time the company has been established;
- amount of paid-in capital;
- profitability; and
- capital structure.

However, special listing criteria apply to technology companies, cultural and creative companies, and key businesses engaging in national economic development.

TWSE Index ("TAIEX")

The table below sets forth, for the periods indicated, the high and low closing prices and the average daily volume of trading activity on the TWSE for our Shares and the highest and lowest of the daily closing values of the TAIEX.

The following table shows for the periods indicated information relating to the TAIEX.

Period	No. of Listed Companies at Period End	Stock Trading Values	Index High	Index Low	Index at Period End
		(in NT$ billions)			
2000	531	30,526.6	10,202.20	4,614.63	4,739.09
2001	584	18,354.9	6,104.24	3,446.26	5,551.24
2002	638	21,874.0	6,462.30	3,850.04	4,452.45
2003	669	20,333.2	6,142.32	4,139.50	5,890.69
2004	697	23,875.4	7,034.10	5,316.87	6,139.69
2005	691	18,818.9	6,575.53	5,632.97	6,548.34
2006	688	23,900.4	7,823.72	6,257.80	7,823.72
2007	698	33,043.8	9,809.88	7,344.56	8,506.28
2008	718	26,115.4	9,295.20	4,089.93	4,591.22
2009	741	29,680.5	8,188.11	4,242.61	8,188.11
2010	758	28,218.7	8,972.50	7,071.67	8,972.50
2011	790	26,197.4	9,145.35	6,633.33	7,072.08
2012	809	20,238.2	8,144.04	6,894.66	7,699.50
2013	838	18,940.9	8,623.43	7,616.64	8,611.51
2014	854	21,898.5	9,569.17	8,264.48	9,307.26
2015	874	20,191.5	9,973.12	7,410.34	8,338.06
2016	892	16,771.1	9,392.68	7,664.01	9,253.50
2017	907	23,972.2	10,854.57	9,272.88	10,642.86
2018	928	29,608.87	11,253.11	9,478.99	9,727.41
2019	942	26,464.63	12,122.45	9,382.51	11,997.14
2020	948	45,654.29	14,732.53	8,681.34	14,732.53
2021	959	92,289.97	18,248.28	14,902.03	18,218.84
2022	971	56,080.59	18,562.35	12,666.12	14,137.69
2023	997	63,170.25	17,930.81	14,199.13	17,930.81
2024	1,031	92,288.98	24,390.03	17,161.79	23,035.10
2025 (through June 30, 2025)	1,045	36,968.74	23,730.25	17,391.76	22,256.02

Sources: TWSE

As indicated above, the performance of the TAIEX has been characterized by extreme volatility of stock price in recent years.

The Taipei Exchange

To complement the TWSE, the TPEx was established in November 1994 on the initiative of the SFB to encourage the trading of securities of companies that do not qualify for listing on the TWSE. As of June 30, 2025, 853 companies had listed equity securities on the TPEx and the total market capitalization of those companies was NT$6.08 trillion.

The TPEx has established specific requirements for trading securities on the TPEx based on the history of a company, the number and distribution of a company's shareholders, amount of capital, profitability and capital structure.

Price Limits, Commissions, Transaction Tax and Other Matters

The TWSE has placed limits on block trading and on the range of daily price movements. According to the TWSE's block trading guidelines, an order for the sale or purchase of 500 or more trading lots of one class of securities,

or securities of five or more different classes and trading amounts exceeding NT$15 million, must be registered and executed in accordance with the guidelines. Fluctuations in the price of stock traded on the TWSE are currently subject to a restriction of 10% above and below the previous day closing price (or reference price set by the TWSE if the previous day closing price is not available because of lack of trading activity). However, these restrictions have been modified from time to time by the FSC based on market conditions. Brokerage commission can be set at any rate of the transaction price, provided that any rate exceeding 0.1425% shall be reported to the TWSE or TPEx and notified to the client in advance. A securities transaction tax, currently levied at 0.3% of the transaction price, is payable by the seller of equity securities. Such securities transaction taxes are withheld at the time of the transaction giving rise to such tax. Sales of shares of companies listed on the TWSE are currently sold in round lots of 1,000 shares. Investors who desire to sell less than 1,000 shares of a listed company occasionally experience delays in effecting such sales.

Pursuant to the TWSE rules, if the net value per share of a listed company falls below its par value, such listed securities will not be eligible for short sales and margin trades. Further, if the net value of a listed company falls below one-half of its share capital as reflected in its latest annual or interim unconsolidated financial statements that are published pursuant to Article 49-1 of the Operating Rules of the Taiwan Stock Exchange Corporation, the TWSE may additionally change the trading method of the shares of such company. This would effectively prohibit delayed settlement for the shares and require full delivery of funds prior to each trade. Moreover, in addition to the above measures, the TWSE may change the trading method of the shares of such company from the normal electronic trade matching method to the periodic call auction trading method if the net value of a listed company falls below three-tenths of its share capital as reflected in its latest financial statements that are published pursuant to Article 49-3 of the Operating Rules of the Taiwan Stock Exchange Corporation. If the trading method in respect of the issuer's shares is changed by the TWSE, trading volume in those shares could be adversely affected and the price of such shares could decline. Where the change of trading method is ordered by the TWSE, the TWSE may resume trading of the issuer's shares to the normal trading method if the unconsolidated financial statements of the issuer for the most recent two periods publicly announced pursuant to Article 36 of the ROC Securities and Exchange Law each shows net value of the Issuer exceeding NT$300 million and reaching one-half or more of its share capital stated in the financial statements, and the issuer has completed the exchange of securities upon capital reduction.

Regulation and Supervision

The FSC has extensive regulatory authority over public companies. Public companies are generally required to obtain approval from, or registration with, the FSC for all securities offerings. The FSC requires periodic reporting of financial and operating information by all public companies. In addition, the FSC establishes standards for financial reporting and carries out licensing and supervision of participants in the Taiwan securities market.

The FSC has responsibility for implementing the ROC Securities and Exchange Law and for overall administration of governmental policies in the Taiwan securities market. It has extensive regulatory authority over the offering, issuing and trading of securities. In addition, the ROC Securities and Exchange Law specifically empowers the FSC to promulgate necessary rules. The ROC Securities and Exchange Law prohibits market manipulation. For example, it permits an issuer to recover short-swing trading profits made through purchases and sales within six months by directors (including independent directors), managerial personnel, supervisors, as well as the spouses, minor children and nominees of these parties, and shareholders who (together with their spouses, minor children and nominees) hold more than 10% of the shares of the issuer. The ROC Securities and Exchange Law prohibits trading by "insiders" based on non-public information that materially affects share price movement prior to publication of such information and within 18 hours after publication of such information. "Insiders" include:

(i) directors, supervisors, managers, as well as the spouses, minor children and nominees of these parties, and shareholders (together with their spouses, minor children and nominees) who hold more than 10% of the issuing company's shares and any individual designated by a governmental or corporate director or supervisor to act on its behalf;

(ii) any person who has learned material, non-public information due to an occupational or controlling relationship with the issuing company;

(iii) any person who has discharged from the status or position in above (i) and (ii) for not more than six months; and

(iv) any person who has learned material, non-public information from any of the above. Sanctions include imprisonment. In addition, damages may be awarded to persons injured by the transaction.

The ROC Securities and Exchange Law also imposes criminal liability on certified public accountants and lawyers who make false certifications in their examination and audit of an issuer's contracts, reports and other documents related to securities transactions. The FSC regulations require that financial reports of listed companies be audited by accounting firms consisting of at least three certified public accountants and be signed by at least two certified public accountants.

In addition, the ROC Securities and Exchange Law provides for civil liability for material misstatements or omissions made by issuers.

The FSC does not have criminal or civil enforcement powers under the ROC Securities and Exchange Law. Criminal actions may be pursued only by the government prosecutors. Civil actions may only be brought by plaintiffs who assert that they have suffered damages. The FSC is empowered to curb abuses and violations of laws and regulations by issuers and securities firms only through administrative measures including but not limited to:

- issuance of warnings;
- temporary suspension of operation;
- imposition of administrative fines; and
- revocation of licenses.

In addition to providing a market for securities trading, the TWSE reviews applications by Taiwan issuers to list securities on the TWSE. If issuers of listed securities violate laws and regulations or encounter extended or severe negative results of operations, the TWSE may delist securities of these issuers and file a report to the FSC.

For a foreign issuer who lists its shares for trading on the TWSE, such as us, in addition to the above-mentioned regulations and supervision, certain restrictions and provisions of the ROC Securities and Exchange Act shall also be applicable to such foreign companies, including but not limited to the following:

- responsibility for preparation and announcement of financial statements;
- responsibility for preparation and distribution of prospectus;
- reporting obligations of change of shareholding of directors, managers and shareholders who hold more than 10% of the shares of the issuer;
- tender offer;
- private placement of securities; and
- margin trading.

TAXATION

We are incorporated in the Cayman Islands, and listed on TWSE in the ROC. Prospective investors should consult their own advisors concerning the tax consequences of an investment in the Bonds or Shares.

Cayman Islands Taxation

Under the laws of the Cayman Islands, payments of interest, and principal on the Bonds will not be subject to taxation and no withholding will be required on the payment of interest and principal to any holder of the Bonds, as the case may be, nor will gains derived from the disposal of the Bonds be subject to Cayman Islands income or corporate tax. The Cayman Islands currently have no income, corporate or capital gains tax and no estate duty, inheritance tax or gift tax. No stamp duty is payable with respect to the issue of the Bonds and the Global Certificate. The holder of any Bonds (or a legal personal representative of such holder) whose Bonds are brought into the Cayman Islands may in certain circumstances be liable to pay stamp duty imposed under the laws of the Cayman Islands with respect to such Bonds. Certificates evidencing registered Bonds, to which title is not transferable by delivery, will not attract Cayman Islands stamp duty. However, an instrument transferring the title to registered Bonds, if brought to or executed in the Cayman Islands, would be subject to nominal Cayman Islands stamp duty. Stamp duty will be payable on any documents executed by the Company if any such documents are executed in or brought into the Cayman Islands or produced before the Cayman Islands Courts. The Cayman Islands are not party to any double tax treaties that are applicable to any payments made by or to the Company. There are no exchange control regulations or currency restrictions in the Cayman Islands.

ROC Taxation of Non-Residents

The following is a summary under present ROC law of the principal tax consequences of the ownership and disposal of the Shares or Bonds by a Non-ROC Resident Individual or Non-ROC Resident Entity (each a "Non-ROC Holder"). As used in the preceding sentence, a "Non-ROC Resident Individual" is a foreign national individual who owns Shares or Bonds and is not physically present in the ROC for 183 days or more during any calendar year and a "Non-ROC Resident Entity" is a corporation or a non-corporate body that owns Shares or Bonds and is organized under the laws of a jurisdiction other than the ROC and has no fixed place of business or business agent in the ROC.

You should consult your tax advisors concerning the ROC tax consequences of owning the Shares or Bonds and the laws of any relevant taxing jurisdiction to which you are subject.

Payments on the Bonds

Payments of interest, principal and premium on the Bonds made by the Issuer will not be subject to ROC withholding tax.

Conversion of Bonds

The conversion of the Bonds into Shares is not subject to ROC tax. However, securities transaction tax, gift tax and/or income tax may be imposed in relation to the converting holder's designation of other person to be the holder of Ordinary Shares upon conversion of the Bonds.

Capital Gains Capital gains from the sale or disposal of the Shares

Starting from January 1, 2016, capital gains realized upon the sale or other disposition of the Shares are exempt from ROC income tax.

Capital gains from the sale or disposal of the Bonds

Sales or disposal of the Bonds are not regarded as sales of ROC securities, and thus any gains generated therefrom by Non-ROC Holders are not subject to ROC income tax.

Securities Transaction Tax

Securities Transaction Tax, currently levied at 0.3% of the transaction price, will be withheld by a securities broker upon a sale of the Shares. A transfer or a conversion of the Bonds, however, is not subject to this tax.

Stamp Duty

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

Estate Tax and Gift Tax

Subject to allowable exclusions, deductions and exemptions, ROC estate tax is payable on any property within the ROC of a deceased foreign national individual, and gift tax is payable on any property within the ROC donated by a foreign national individual. Estate tax and gift tax are currently imposed at progressive rates of ranging 10%, 15% and 20%. Under ROC estate and gift tax law, the Shares and the Bonds will be deemed to be located outside the ROC, and therefore, a Non-ROC Holder will not be subject to ROC's estate or gift tax.

Tax Treaties

At present, the ROC has entered into double taxation treaties with Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Eswatini, France, Gambia, Germany, Hungary, India, Indonesia, Israel, Italy, Japan, Kiribati, Luxembourg, North Macedonia, Malaysia, the Netherlands, New Zealand, Paraguay, Poland, Singapore, South Africa, South Korea, the Kingdom of Saudi Arabia, the United Kingdom, Vietnam, Senegal, Slovakia, Sweden, Switzerland, and Thailand, which generally have reduced the rate of withholding tax on dividends and interest paid by the ROC companies to residents of these countries. Holders of the Bonds or Shares who is otherwise entitled to the benefit of a treaty should consult their own tax advisers concerning eligibility for benefit under the treaty with respect to the Bonds or Shares.

PLAN OF DISTRIBUTION

Under the terms and subject to the conditions contained in a purchase agreement dated September 15, 2025 (the "Purchase Agreement"), entered into between us and the Initial Purchasers, the Initial Purchasers have agreed to purchase, and we have agreed to sell to the Initial Purchasers, the following principal amounts of the Bonds:

Initial Purchasers	**Principal Amount (US$)**
Citigroup Global Markets Limited	125,000,000
UBS AG Hong Kong Branch	125,000,000
DBS Bank Ltd.	50,000,000
Total	**300,000,000**

We have agreed that, without the prior written consent of the representative on behalf of the Initial Purchasers, we will not, nor will any person acting on our behalf, for a period of 90 days following the Closing Date, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Lock-up Securities, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Lock-up Securities, (iii) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, or whether any such transaction described in clause (i), (ii) or (iii) above is to be settled by delivery of any Lock-up Securities, in cash or otherwise, or (iv) offer to, agree to or announce any intention to engage in any such transaction described in clause (i), (ii) or (iii) above other than the sale of the Bonds offered hereby and the issue of the Conversion Shares. Notwithstanding the foregoing, the above restrictions shall not be applied to (i) treasury shares, (ii) the Company's employee stock option plan(s) (including the Employee Warrants) and shares issued pursuant thereof or pursuant to any existing programs of the Company, or (iii) the stock dividends of the Company.

In addition, the Chairman, Annie Kuo (Kuo Inru), Felix Teng (Teng Chien-hua), Hwa Tse Liang and InRu Kuo Family Trust and Liang Family Irrevocable Trust have each agreed that, without the prior written consent of the representative on behalf of the Initial Purchasers, the Chairman, Annie Kuo (Kuo Inru), Felix Teng (Teng Chien-hua), Hwa Tse Liang and InRu Kuo Family Trust and Liang Family Irrevocable Trust will not, nor will any person acting on behalf of them, for a period of 90 days following the Closing Date, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Lock-up Securities beneficially owned by our Chairman, such directors or shareholders, (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Lock-up Securities, (iii) enter into any transaction with the same economic effect as, or which is designed to, or which may reasonably be expected to result in, or agree to do, any of the foregoing, whether any such transaction described in clause (i), (ii) or (iii) above is to be settled by delivery of any Lock-up Securities, in cash or otherwise, or (iv) offer to, agree to or announce any intention to engage in any such transaction described in clause (i), (ii) or (iii) above. These restrictions do not apply to any transfers of Lock-up Securities as a bona fide gift, any distributions of Lock-up Securities to shareholders or limited partners, or any transfers of Lockup Securities to any trust for, or to the immediate family of, the Chairman, Annie Kuo (Kuo Inru), Felix Teng (Teng Chien-hua), Hwa Tse Liang and InRu Kuo Family Trust and Liang Family Irrevocable Trust; provided that, each donee or distributee shall sign and deliver a lock-up agreement substantially in the form of the lockup agreement signed by the transferor.

General

No action has been or will be taken in any jurisdiction that would permit a public offering of the Bonds or the shares to be issued upon conversion of the Bonds, or the possession, circulation or distribution of this Offering

Memorandum or any other material relating to us, the Bonds or the shares to be issued upon conversion of the Bonds, in any jurisdiction where action for the purpose is required. Accordingly, neither the Bonds nor any shares to be issued upon conversion of the Bonds may be offered or sold directly or indirectly, and neither this Offering Memorandum nor any other offering material or advertisements in connection with the Bonds or the shares to be issued upon conversion of the Bonds may be distributed or published, in or from any country or jurisdiction, except in compliance with any applicable rules and regulations of any such country or jurisdiction.

The Bonds are a new issue of securities with no established trading market. None of the Initial Purchasers are obligated to make a market in the Bonds and any such market making may be discontinued at any time at the sole discretion of the Initial Purchasers. Accordingly, the Issuer cannot assure the liquidity of, or trading market for, the Bonds. A liquid or active public trading market for the Bonds may not develop. If an active trading market for the Bonds does not develop, the market price and liquidity of the Bonds may be adversely affected.

If the Bonds are traded, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities and other factors.

The Bonds and the Conversion Shares to be issued upon conversion of the Bonds have not been and will not be registered under the Securities Act and, subject to certain exceptions, may not be offered or sold within the United States. The Bonds and the Shares to be issued upon conversion of the Bonds are being offered and sold outside of the United States in reliance on Regulation S. None of the Initial Purchasers, their respective affiliates, or any persons acting on their behalf have engaged or will engage in any "directed selling efforts" (as defined in Regulation S) with respect to the Bonds or the Conversion Shares.

Neither the Issuer nor the Initial Purchasers make any representation or prediction as to the direction or magnitude of any effect that the transaction described above may have on the price of the Bonds. In addition, neither the Issuer nor the Initial Purchasers make any representation that the Initial Purchasers will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

The Initial Purchasers and their respective affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with the Issuer. They have received customary fees and commissions for these transactions.

Notice to Capital Market Intermediaries and Prospective Investors Pursuant to Paragraph 21 of the Hong Kong SFC Code of Conduct – Important Notice to CMIs (including Private Banks)

This notice to CMIs (including Private Banks) is a summary of certain obligations the 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 Code.

Paragraph 21.3.3(c) of the Code requires that a CMI should take all reasonable steps to identify whether its investor clients may have any associations with the Issuer, a CMI or a company in the same group of companies as the CMI and provide sufficient information to the OC to enable it to assess whether orders placed by these investors may negatively impact the price discovery process.

Prospective investors who are the directors, employees or major shareholders of the Issuer, a CMI or its group companies would be considered under the Code as having an Association with the Issuer, the 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 and any MiFID II product governance language (if applicable) 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 should be provided to the 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.

The 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, the 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. Private Banks who disclose that they are placing their order other than on a "principal" basis (i.e. they are acting as an agent) should note that such order may be considered to be an omnibus order pursuant to the Code. Private Banks should be aware that if any of their group companies is a CMI of this Offering, placing an order on a "principal" basis may require the Initial Purchasers to apply the "proprietary orders" of the Code to such order and will require the Initial Purchasers to apply the "rebates" requirements of the Code (if applicable) to such order.

In relation to omnibus orders, when submitting such orders, CMIs (including Private Banks) are requested to provide the following underlying investor information, preferably in Excel Workbook format, in respect of each order constituting the relevant omnibus order (failure to provide such information may result in that order being rejected). 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 the OCs; and (B) that they have obtained the necessary consents from the underlying investors to disclose such information to the OCs. By submitting an order and providing such information to the 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 the OCs and/or any other third parties as may be required by the Code, including to the Issuer, relevant regulators and/or any other third parties as may be required by the Code, for the purpose of complying with the Code, during the bookbuilding process for the Offering. CMIs that receive such underlying investor information are reminded that such information should be used only for submitting orders in the Offering. The Initial Purchasers may be asked to demonstrate compliance with its obligations under the 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 Purchasers with such evidence within the timeline requested.

United States

Each of the Initial Purchasers acknowledges that the Bonds and the Shares to be issued upon conversion of the Bonds have not been and will not be registered under the Securities Act and 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. Each of the Initial Purchasers further represents that neither it, nor any of its respective affiliates, nor any persons acting on its behalf has engaged or will engage in any "directed selling efforts" (as defined in Regulation S) with respect to the Bonds or the Shares. Each of the Initial Purchasers further acknowledges that the Bonds are being sold in reliance on Regulation S.

Republic of China

The Bonds may not be offered or sold directly or indirectly in the ROC, or to, or for the account or benefit of, any ROC person.

We and the Initial Purchasers are prohibited from offering and selling the Bonds to any person specified in Section 36 of the ROC Securities Association Rules Governing Underwriting and Resale of Securities Firms. Also, pursuant to Article 8, Paragraph 1, Item 17 of the ROC Regulations Governing the Offering and Issuance of Securities by Foreign Issuer, the FSC may reject the registration of offering and sale of the Bonds if the subscribers or the ultimate source of subscription is a "related party" to the Company. A "related party" shall be determined in accordance with the Regulations Governing Preparation of Financial Reports by Securities Issuers which is as defined under IAS 24. Under IAS 24, a party falling within any of the following shall be deemed to have a substantive related-party relationship unless it can be proven that no control or significant influence exists:

(a) An "affiliated enterprise" within in the meaning given in Chapter VI-I of the ROC Company Act, and any of its directors, supervisors, and managerial officers.

(b) A company or institution governed by the same general management office as the issuer, and any of its directors, supervisors, and managerial officers.

(c) A person holding the position of manager or higher in the general management office.

(d) A company or institution shown as an affiliated enterprise in the issuer's publications or public announcements.

(e) Where the chairman of the board of directors or president of another company or institution is the same person as the chairman of the board of directors or president of the issuer, or is the spouse or a relative within the second degree or closer of the chairman of the board of directors or president of the issuer.

Under Chapter VI-1 the ROC Company Act, the term "affiliated enterprises" as used in this Act shall refer to enterprises which are independent in existence but are interrelated in either of the following relations:

(a) Companies having controlling and subordinate relation between them.

(b) Companies having made investment in each other.

In considering whether a counterparty is a related party, attention shall be directed to the substance of the relationship in addition to the legal form.

Prohibition of Sales to EEA Retail Investors

The Initial Purchasers represent and agree that they have 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:

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

(b) 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

The Initial Purchasers have represented and agreed that:

(a) they have 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 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) they have 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

The Initial Purchasers represent and agree that they have not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Bonds to any retail investor in the UK. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following:

(a) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of EUWA; or

(b) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as 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.

Hong Kong

The Initial Purchasers have represented and agreed that:

(a) they have 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 the ("**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(WUMPO)**") or which do not constitute an offer to the public within the meaning of the C(WUMPO); and

(b) they have 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 Ac**t"). Accordingly, the Initial Purchasers have represented and agreed that they have 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

The Initial Purchasers have acknowledged that this Offering Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the Initial Purchasers have represented and agreed that they have not offered or sold any Bonds and/or Shares or caused the Bonds and/or the Shares to be made the subject of an invitation for subscription or purchase and will not offer or sell any Bonds and/or Shares or cause the Bonds and/or the Shares 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 and/or the Shares, 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.

This Offering Memorandum has not been and will not be registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Offering Memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Bonds and/or the Shares may not be circulated or distributed, nor may the Bonds and/or Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, 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.

In this section "*Plan of Distribution – 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.

PRC

This Offering Memorandum is not intended to constitute a public offer of the Bonds, whether by way of sale or subscription, in the PRC. The Bonds are not an offer of securities within the meaning of the Securities Law of PRC or other pertinent laws and regulations of the PRC. The Bonds are not being offered and may not be offered or sold, directly or indirectly, in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by applicable laws of the People's Republic of China.

Cayman Islands

No offer or invitation whether directly or indirectly may be made to the public in the Cayman Islands to subscribe for the Bonds and no such invitation is made hereby unless the Shares of the Company are listed on the Cayman Islands Stock Exchange. The Initial Purchasers have represented, warranted and undertaken that no invitation whether directly or indirectly will be made to the public in the Cayman Islands to subscribe for the Bonds.

TRANSFER RESTRICTIONS

Because of the following restrictions, we encourage you to consult your legal advisor prior to making any offer, resale, pledge or other transfer of the Bonds offered and sold in reliance on Regulation S, or the shares issuable upon conversion of the Bonds. Terms used in this section are defined in Regulation S under the Securities Act.

The Bonds, and the shares issuable upon conversion of the Bonds, have not been offered in the U.S. and will not be registered under the Securities Act, and may not be offered or sold in the U.S. except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. In addition, an offering or sale of the Bonds within the U.S. by a dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

Except in certain limited circumstances, interests in the Bonds may only be held through interests in the Global Certificate. Such interests in the Global Certificate 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. See "*The Global Certificate—Global Certificate.*"

Each purchaser of our Bonds in this Offering, by accepting delivery of this Offering Memorandum and those Bonds, will be deemed to have represented, agreed and acknowledged, for the benefit of the Issuer and the Initial Purchasers, that:

(1) It acknowledges and agrees that the Bonds (and shares issuable upon conversion of the Bonds, to the extent offered and sold), are being offered, sold and delivered to such purchaser outside the U.S. in an "offshore transaction" within the meaning of and in reliance on Regulation S under the Securities Act.

(2) It understands that our Bonds in the Offering and the shares issuable upon conversion of the Bonds, have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state of the U.S. and that it will not offer, sell, pledge or otherwise transfer any interest in such Bonds or in the shares issuable upon conversion of the Bonds within the U.S. except as permitted by the applicable U.S. securities laws and the securities laws of any State of the U.S.

(3) We and the Initial Purchasers and their affiliates, and others will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements.

(4) The Bonds will bear legends to the following effect, which restrictions we will observe unless we determine otherwise in compliance with applicable law:

THE BONDS EVIDENCED HEREBY AND THE ORDINARY SHARES OF BIZLINK HOLDING INC. ISSUABLE UPON CONVERSION OF THE BONDS EVIDENCED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND 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. EACH HOLDER AND BENEFICIAL OWNER, BY ITS ACCEPTANCE OF THE BONDS EVIDENCED HEREBY, REPRESENTS THAT IT UNDERSTANDS AND AGREES TO THE FOREGOING RESTRICTIONS.

Each purchaser of our Bonds in the Offering will be deemed to have represented and agreed that (a) it is relying on this Offering Memorandum and not on any other information or representation concerning us or our Bonds, and none of us, nor any other person will be responsible for this Offering Memorandum or any part of it, nor the Initial Purchasers will have any liability for any such other information or representation; and (b)(i) it is able to fend for itself in the transactions contemplated by this Offering Memorandum, (ii) it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Bonds, and (iii) it has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment.

CERTAIN ROC LEGAL REQUIREMENTS

Tax Guarantor for Repatriation of Profits

Upon exercising its conversion right to receive Conversion Shares, a Non-ROC Holder will be required to appoint an agent in ROC for filing tax returns and making tax payments. The ROC agent will be required to meet the qualifications set by the FSC and MOF and to act as the guarantor of the Non-ROC Holder's tax payment obligations.

Under current ROC law, a Non-ROC Holder repatriating profits from sales of securities that take place within the ROC must submit evidence of the appointment of a tax guarantor to, and approval of the appointment by, the tax authority or submit tax clearance certificates to the tax authority so long as the capital gains from securities transactions are exempt from ROC income tax. Despite such requirements as provided in the ROC regulations, the CBC has not required the submission of evidence or tax clearance certificates as a condition to repatriation of sale proceeds of securities that take place within the ROC. However, we cannot assure you that CBC will not impose the requirement in the future.

Appointment of Agent or Representative

Under current ROC law, a converting holder of Bonds wishing to convert Bonds into Conversion Shares is required to appoint an agent or representative in ROC to, among other things, open a securities trading account with a local securities brokerage firm, remit funds, pay taxes, exercise shareholder's rights and such other actions as may be designated by such holders. Further, a converting Bondholder wishing to convert Bonds into Conversion Shares must appoint a local bank to act as custodian for confirmation and settlement of trades, safekeeping of securities and cash proceeds, and reporting all relevant information required by applicable governmental authorities and must appoint a ROC securities firm or financial institution as an agent to open an N.T. dollar bank account. Unless these requirements are satisfied, converting holders of Bonds who receive Conversion Shares on conversion will not be able to receive and hold or otherwise transfer shares on the TWSE.

Registration with the TWSE

Under current ROC law, a converting holder of Bonds wishing to convert any Bond must register with the TWSE in advance in order to receive the Conversion Shares upon conversion. Any holder of Bonds who has registered with the TWSE for investing in the ROC securities market is not required to register before exercising the conversion right. However, a foreign holder of Bonds who has registered with the Taiwan Futures Exchange and is qualified to engage in futures trading in the ROC shall be exempted from applying for such registration with the TWSE.

Disclosure Obligations

A Bondholder requesting the conversion of its Bonds into Conversion Shares may be required to provide certain information to us or the Conversion Agent, including the name and nationality of the person to be registered as the shareholder, the number of Conversion Shares such person has acquired in the past through conversion of Bonds held by it, and supporting documents, before such conversion will be effected. Under applicable ROC laws, we are required to report the status of the Bonds every month to the ROC authority in charge of foreign currency and post the above information on the Market Observation Post System in the event that the person to be registered as a shareholder (i) is a "related party" to us as defined in Taiwan International Accounting Standard 24 — Related Party Disclosures or (ii) will hold immediately following such conversion, more than 10% of the total number of shares deliverable upon the conversion of the aggregate principal amount of all Bonds at the time of issue.

Substantial Shareholders and Transfer Restrictions

Under ROC Securities and Exchange Law, our directors, managers and shareholders holding more than 10% of the Shares are required to report to us, on a monthly basis, any changes in their shareholding in the Company. Except in certain limited circumstances, the number of Shares that they may sell or transfer on the TWSE on any given day is limited by ROC laws. In addition, they may only sell or transfer such Shares on the TWSE at least three days after

they have filed a notification with the FSC in connection with such sale or transfer, provided that such notification is not required if the number of Shares to be sold or transferred does not exceed 10,000 shares.

INDEPENDENT AUDITOR

The consolidated financial statements as of and for the years ended December 31, 2022, 2023 and 2024, and the consolidated financial statements as of and for the six months ended June 30, 2024 and 2025 included in this Offering Memorandum have been audited by PricewaterhouseCoopers, Taiwan, our independent auditor.

PricewaterhouseCoopers, Taiwan is located at 27F, No.333 Sec.1, Keelung Rd, Xinyi Dist, Taipei, Taiwan.

GENERAL INFORMATION

(1) **Legal Status:** The Company was incorporated on June 1, 2000 under the Cayman Islands laws as an exempted company with limited liability.

(2) **Legal Entity Identifier:** Our Legal Entity Identifier is 213800YAKRFVU5XOX138.

(3) **Listing:** Approval in-principle has been received for the listing of the Bonds on SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Offering Memorandum. Approval in-principle for the listing of the Bonds on the SGX-ST is not to be taken as an indication of the merits of the Offering, our Company, our subsidiaries, our associated companies or the Bonds. The Bonds will be traded on the SGX-ST in a minimum board lot size of US$200,000 (or its equivalent in other currencies) for so long as any of the Bonds are listed on the SGX-ST and the rules of the SGX-ST so require.

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

(4) **Authorizations:** The issue of the Bonds and the Conversion Shares upon conversion of the Bonds were authorized by resolutions passed at a meeting of our board of directors held on August 20, 2025. All other necessary consents, approvals and authorizations required under the ROC law and the Cayman Islands law in connection with the issue of the Bonds and the Conversion Shares have been given or obtained. A copy of this Offering Memorandum will be filed with the FSC subsequent to the closing of this Offering.

(5) **Material Change:** Except as disclosed in this Offering Memorandum, there has been no material adverse change in our financial position or Offering Memorandum since June 30, 2025, the date of our latest audited consolidated financial statements.

(6) **Litigation:** Except as disclosed in this Offering Memorandum, neither we nor any of our subsidiaries are involved in any litigation or arbitration proceedings which may have, or have had during the twelve (12) months preceding the date of this Offering Memorandum, a material adverse effect on our financial position or that of our subsidiaries, nor are we or any of our subsidiaries aware that any such proceedings are pending or threatened.

(7) **Documents Available:** For as long as the Bonds are outstanding and listed on the SGX-ST, copies of the Indenture and the Agency Agreement will be available for inspection by Bondholders from the Closing Date, subject to prior written requests and proof of holding and identity to the satisfaction of the Trustee, during normal business hours (being between 9:00 a.m. to 3:00 p.m. from Monday to Friday (London time) (other than public holidays)) at the corporate trust office of the Trustee being at the date hereof at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom.

(8) **Consolidated Subsidiaries:** We are required to consolidate the financial results of any subsidiary of which the total number of outstanding shares held by us exceeds 50% or over which we can exercise control. Our historical annual and quarterly financial statements have been prepared on a consolidated basis.

(9) **Clearing Systems:** The Bonds have been accepted for clearance through the facilities of Euroclear and Clearstream. The ISIN for the Bonds is XS3186680602 and the Common Code is 318668060.

(10) **Other Information:** Under the laws and regulations of the ROC, we were required to file an application for approval of this Offering with the CBC and the FSC. We received approval from the CBC on August 25, 2025, and from the FSC on September 15, 2025.

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[1]The above consolidated financial statements set out herein have been reproduced from the consolidated financial statements for the years ended December 31, 2022 and 2023 and page references are referred to pages set forth in such financial statements. The above consolidated financial statements have not been specifically prepared for inclusion in this Offering Memorandum.

[2] The above consolidated financial statements set out herein have been reproduced from the consolidated financial statements for the years ended December 31, 2023 and 2024 and page references are referred to pages set forth in such financial statements. The above consolidated financial statements have not been specifically prepared for inclusion in this Offering Memorandum.

[3] The above consolidated financial statements set out herein have been reproduced from the consolidated financial statements for the six months ended June 30, 2024 and 2025 and page references are referred to pages set forth in such financial statements. The above consolidated financial statements have not been specifically prepared for inclusion in this Offering Memorandum.

BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2023 AND 2022

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of BizLink Holding Inc.

Opinion

We have audited the accompanying consolidated balance sheet of BizLink Holding Inc. and its subsidiaries (the "Group") as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for opinion

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

appropriate to provide a basis for our opinion.

Emphasis of matter

As described in Note 3(1), the Group adjusted the affected items in the financial statements of prior periods retrospectively as the amendments to IAS 12, "Deferred tax related to assets and liabilities arising from a single transaction" has become effective starting from January 1, 2023. Our opinion is not modified in respect of this matter.

Key audit matters

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

Key audit matters for the Group's 2023 consolidated financial statements are stated as follows:

Recognition of sales revenue

Description

Please refer to Note 4(34) for the accounting policies on the recognition of sales revenue and Note 6(27) for details of operating revenue.

For the year ended December 31, 2023, the Group's operating revenue from the computing and transportation segment and industrial application segment accounted for more than 80% of the consolidated operating revenues, and the recognition of operating revenues has a significant impact to the financial statements. Thus, we considered the recognition of revenues from computing and transportation segment and industrial application segment as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures for the above key audit matter:

A. Obtained an understanding of and assessed the internal controls in relation to sales revenue and validated the operating effectiveness.

B. Sampled and tested sales revenue transactions and verified supporting documents to ensure the appropriateness of revenue recognition.

C. Inspected significant sales returns and discounts occurring subsequent to the reporting period.

D. Performed accounts receivable confirmation procedures on significant customers.

Valuation of inventories

Description

Please refer to Note 4(14) for the accounting policies of inventories, Note 5 for the uncertainty of accounting estimations and assumptions for the valuation of inventories, and Note 6(8) for the details of inventories.

The Group is mainly engaged in providing solutions for the design and application of connecting wiring harness, and the products were applied to various electronic technology areas. Related productions and sales are affected by the environment and industrial characteristics and have significant fluctuation. As the Group's inventory balance is significant, the inventory items are numerous, and accounting estimates are subject to management's judgement, we considered the valuation of inventories as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures for the above key audit matter:

A. Understood the policy on allowance for inventory valuation loss to assess the reasonableness of application.

B. Obtained the net realizable value report of various inventories to verify whether the calculation logic was used consistently and tested the reference data of the estimated net realizable value of the inventory, including checking the supporting documents such as sales prices and purchase prices, and recalculated and evaluated the rationality of the allowance for inventory valuation losses.

C. Obtained the inventory aging report and understood the system logic in calculating the ageing of inventories, sampled and verified the relevant supporting documents of the inventory change date and verified whether the aging range of the inventory was correctly classified.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Liang, Hua-Ling　　Lin, Tzu-Shu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2024

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

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2023 AMOUNT	%	(Adjusted) December 31, 2022 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 10,627,389	19	$ 8,497,568	16
1110	Financial assets at fair value through profit or loss - current	6(2)	40,348	-	23,593	-
1136	Financial assets at amortized cost - current	6(4) and 8	1,758,561	3	393,357	1
1139	Financial assets for hedging - current	6(5)	3,837	-	6,186	-
1150	Notes receivable, net	6(6)	183,067	-	10,854	-
1170	Accounts receivable, net	6(6)	8,187,814	15	10,060,143	19
1180	Accounts receivable, net - related parties	7	12,604	-	-	-
1200	Other receivables	6(7)	439,523	1	573,146	1
1220	Current tax assets		62,803	-	98,216	-
130X	Inventories	6(8)	10,102,719	19	12,323,217	23
1410	Prepayments		465,397	1	594,559	1
1470	Other current assets		6,771	-	13,539	-
11XX	**Total current assets**		31,890,833	58	32,594,378	61
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	6(2)	162,191	-	147,295	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	414,041	1	345,671	-
1535	Financial assets at amortized cost - non-current	6(4) and 8	10,377	-	10,198	-
1550	Investments accounted for under equity method	6(9)	26,008	-	29,499	-
1600	Property, plant and equipment	6(10) and 8	12,142,679	22	10,300,936	19
1755	Right-of-use assets	6(11)	1,725,620	3	1,737,014	3
1760	Investment property, net	6(12) and 8	272,243	1	421,380	1
1780	Intangible assets	6(13)	6,702,576	12	6,801,888	13
1840	Deferred tax assets	6(33)	889,279	2	896,791	2
1900	Other non-current assets	6(14)	447,081	1	420,795	1
15XX	**Total non-current assets**		22,792,095	42	21,111,467	39
1XXX	**Total assets**		$ 54,682,928	100	$ 53,705,845	100

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2023 AMOUNT	%	(Adjusted) December 31, 2022 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(15)	$ 2,658,746	5	$ 748,542	1
2120	Financial liabilities at fair value through profit or loss - current	6(2)	53,762	-	66,989	-
2130	Contract liabilities - current	6(27)	184,510	-	156,324	-
2150	Notes payable		255,311	1	327,930	1
2170	Accounts payable		4,488,677	8	5,547,952	10
2200	Other payables	6(16)	2,945,595	5	3,004,797	6
2220	Other payables - related parties	7	185	-	181	-
2230	Current tax liabilities		476,550	1	840,548	2
2250	Provisions for liabilities - current	6(19)	158,232	-	185,659	-
2280	Lease liabilities - current	7	478,498	1	385,379	1
2320	Long-term liabilities, current portion	6(18)	1,873,578	4	2,477,952	5
2399	Other current liabilities, others		143,789	-	30,218	-
21XX	**Total current liabilities**		13,717,433	25	13,772,471	26
	Non-current liabilities					
2530	Bonds payable	6(17)	8,538,297	16	3,728,371	7
2540	Long-term borrowings	6(18)	4,784,190	9	10,283,057	19
2550	Provisions for liabilities - non-current	6(19)	80,011	-	69,469	-
2570	Deferred tax liabilities	6(33)	1,161,380	2	1,371,822	3
2580	Lease liabilities - non-current		895,741	2	1,085,809	2
2640	Net defined benefit liability - non-current	6(20)	786,720	1	657,916	1
2670	Other non-current liabilities, others		121,789	-	232,906	-
25XX	**Total non-current liabilities**		16,368,128	30	17,429,350	32
2XXX	**Total liabilities**		30,085,561	55	31,201,821	58
	Share capital	6(22)				
3110	Common stock		1,633,091	3	1,564,463	3
	Capital surplus	6(23)				
3200	Capital surplus		14,309,271	26	13,111,468	24
	Retained earnings	6(24)				
3310	Legal reserve		1,634,340	3	1,223,401	2
3320	Special reserve		1,288,521	2	1,471,201	3
3350	Unappropriated earnings		6,841,610	13	6,403,030	12
	Other equity interest	6(25)				
3400	Other equity interest		(1,121,797)	(2)	(1,288,521)	(2)
31XX	**Total equity attributable to owners of parent**		24,585,036	45	22,485,042	42
36XX	**Non-controlling interests**	6(26)	12,331	-	18,982	-
3XXX	**Total equity**		24,597,367	45	22,504,024	42
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 54,682,928	100	$ 53,705,845	100

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

			Year ended December 31			
			2023		2022	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(27) and 7	$ 51,051,791	100	$ 53,757,171	100
5000	Operating costs	6(8)(32)	(38,464,979)	(75)	(39,969,688)	(75)
5900	Gross profit		12,586,812	25	13,787,483	25
	Operating expenses	6(32)				
6100	Selling expenses		(2,547,383)	(5)	(2,837,189)	(5)
6200	General and administrative expenses		(4,221,052)	(9)	(3,945,515)	(7)
6300	Research and development expenses		(1,534,477)	(3)	(1,384,227)	(3)
6450	Expected credit impairment loss	12(2)	(46,721)	-	(74,077)	-
6000	Total operating expenses		(8,349,633)	(17)	(8,241,008)	(15)
6900	Operating profit		4,237,179	8	5,546,475	10
	Non-operating income and expenses					
7100	Interest income	6(28)	348,879	1	62,266	-
7010	Other income	6(29)	213,643	-	175,906	1
7020	Other gains and losses	6(30)	(185,330)	-	33,038	-
7050	Finance costs	6(31)	(1,165,587)	(2)	(511,835)	(1)
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method		(6,364)	-	(13,187)	-
7000	Total non-operating income and expenses		(794,759)	(1)	(253,812)	-
7900	**Profit before income tax**		3,442,420	7	5,292,663	10
7950	Income tax expense	6(33)	(1,131,643)	(2)	(1,461,681)	(3)
8200	**Profit for the year**		$ 2,310,777	5	$ 3,830,982	7

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	Year ended December 31			
			2023		2022	
			AMOUNT	%	AMOUNT	%
	Other comprehensive income (loss)					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans	6(20)	($ 98,360)	-	$ 379,440	1
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)(25)	68,957	-	(47,233)	-
8317	Gains (losses) on hedging instrument that will not be reclassified to profit or loss	6(25)	11,140	-	(90,350)	-
8341	Exchange differences on translation to presentation currency		(56,423)	-	1,953,873	3
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	28,294	-	(109,463)	-
8310	Components of other comprehensive (loss) income that will not be reclassified to profit or loss		(46,392)	-	2,086,267	4
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Exchange differences on translation		156,004	-	(1,724,824)	(3)
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		156,004	-	(1,724,824)	(3)
8300	**Other comprehensive income**		$ 109,612	-	$ 361,443	1
8500	**Total comprehensive income for the year**		$ 2,420,389	5	$ 4,192,425	8
	Profit (loss) , attributable to:					
8610	Owners of parent		$ 2,317,355	5	$ 3,838,380	7
8620	Non-controlling interests		(6,578)	-	(7,398)	-
			$ 2,310,777	5	$ 3,830,982	7
	Comprehensive income (loss) attributable to:					
8710	Owners of parent		$ 2,427,077	5	$ 4,199,000	8
8720	Non-controlling interests		(6,688)	-	(6,575)	-
			$ 2,420,389	5	$ 4,192,425	8
	Basic earnings per share	6(34)				
9750	Basic earnings per share		$	14.37	$	24.77
	Diluted earnings per share	6(34)				
9850	Diluted earnings per share		$	13.78	$	23.07

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent										
				Retained earnings			Other equity interest					
	Notes	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total	Non-controlling interests	Total equity
2022												
Balance at January 1, 2022		$ 1,374,573	$ 8,847,327	$ 1,015,975	$ 831,267	$ 4,526,643	($ 1,460,288)	($ 14,413)	$ 3,501	$ 15,124,585	$ 25,557	$ 15,150,142
Profit (loss) for the year		-	-	-	-	3,838,380	-	-	-	3,838,380	(7,398)	3,830,982
Other comprehensive income (loss) for the year		-	-	-	-	271,016	228,226	(47,233)	(91,389)	360,620	823	361,443
Total comprehensive income (loss) for the year		-	-	-	-	4,109,396	228,226	(47,233)	(91,389)	4,199,000	(6,575)	4,192,425
Appropriation and distribution of retained earnings for the year ended December 31, 2021:	6(24)											
Legal reserve appropriated		-	-	207,426	-	(207,426)	-	-	-	-	-	-
Special reserve appropriated		-	-	-	639,934	(639,934)	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,385,649)	-	-	-	(1,385,649)	-	(1,385,649)
Capital increase in cash	6(22)	120,000	2,760,000	-	-	-	-	-	-	2,880,000	-	2,880,000
Issuance of convertible bonds	6(23)	-	29,944	-	-	-	-	-	-	29,944	-	29,944
Conversion of convertible bonds	6(17)(23)	68,065	1,439,763	-	-	-	-	-	-	1,507,828	-	1,507,828
Redemption of convertible bonds	6(23)	-	(543)	-	-	-	-	-	-	(543)	-	(543)
Recognition of employee share options	6(22)(23)	1,825	25,804	-	-	-	-	-	-	27,629	-	27,629
Compensation costs recognized for employee share options	6(21)(23)	-	9,173	-	-	-	-	-	-	9,173	-	9,173
Basis adjustment of gains (losses) on hedging instrument	6(25)	-	-	-	-	-	-	-	93,075	93,075	-	93,075
Balance at December 31, 2022		$ 1,564,463	$ 13,111,468	$ 1,223,401	$ 1,471,201	$ 6,403,030	($ 1,232,062)	($ 61,646)	$ 5,187	$ 22,485,042	$ 18,982	$ 22,504,024
2023												
Balance at January 1, 2023		$ 1,564,463	$ 13,111,468	$ 1,223,401	$ 1,471,201	$ 6,403,030	($ 1,232,062)	($ 61,646)	$ 5,187	$ 22,485,042	$ 18,982	$ 22,504,024
Profit (loss) for the year		-	-	-	-	2,317,355	-	-	-	2,317,355	(6,578)	2,310,777
Other comprehensive income (loss) for the year		-	-	-	-	(70,408)	99,691	68,957	11,482	109,722	(110)	109,612
Total comprehensive income (loss) for the year		-	-	-	-	2,246,947	99,691	68,957	11,482	2,427,077	(6,688)	2,420,389
Appropriation and distribution of retained earnings for the year ended December 31, 2022:	6(24)											
Legal reserve appropriated		-	-	410,939	-	(410,939)	-	-	-	-	-	-
Special reserve reversed		-	-	-	(182,680)	182,680	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,564,463)	-	-	-	(1,564,463)	-	(1,564,463)
Stock dividends		15,645	-	-	-	(15,645)	-	-	-	-	-	-
Capital increase in cash	6(22)	50,000	1,100,000	-	-	-	-	-	-	1,150,000	-	1,150,000
Issuance of convertible bonds	6(23)	-	29,201	-	-	-	-	-	-	29,201	-	29,201
Conversion of convertible bonds	6(17)(23)	598	18,561	-	-	-	-	-	-	19,159	-	19,159
Recognition of employee share options	6(22)(23)	2,385	31,950	-	-	-	-	-	-	34,335	-	34,335
Compensation costs recognized for employee share options	6(21)(23)	-	18,091	-	-	-	-	-	-	18,091	-	18,091
Basis adjustment of gains (losses) on hedging instruments	6(25)	-	-	-	-	-	-	-	(13,406)	(13,406)	-	(13,406)
Changes in ownership interests in subsidiaries	6(26)(35)	-	-	-	-	-	-	-	-	-	37	37
Balance at December 31, 2023		$ 1,633,091	$ 14,309,271	$ 1,634,340	$ 1,288,521	$ 6,841,610	($ 1,132,371)	$ 7,311	$ 3,263	$ 24,585,036	$ 12,331	$ 24,597,367

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31 2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 3,442,420	$ 5,292,663
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(32)	1,642,981	1,481,164
Amortization expense	6(32)	411,048	406,909
Expected credit impairment loss	12(2)	46,721	74,078
Net loss on financial assets/liabilities at fair value through profit or loss	6(2)(30)	206,539	194,707
Interest expense	6(31)	1,092,898	481,144
Interest income	6(28)	(348,879)	(62,266)
Dividend income	6(29)	(6,729)	-
Share of loss of associates and joint ventures accounted for under equity method		6,364	13,187
Impairment of investments accounted for under equity method	6(9)(30)	1,617	11,767
Losses on disposals of property, plant and equipment	6(30)	11,167	(42,045)
Impairment loss on property, plant and equipment	6(10)(30)	2,275	72,239
Gains on disposals of investment property	6(30)	-	(27,857)
Losses on disposals of intangible assets	6(30)	142	418
Impairment loss of intangible assets	6(13)(30)	22,647	-
Gains on lease modification	6(30)	(7,671)	(5,577)
Share-based payments	6(21)	18,091	9,173
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets mandatorily measured at fair value through profit or loss		141,312	99,074
Notes receivable		(174,737)	137
Accounts receivable		2,048,770	(1,249,787)
Accounts receivable from related parties		(12,788)	-
Other receivables		(31,098)	1,126,040
Inventories		2,250,991	(2,155,363)
Prepayments		130,956	109,429
Other current assets		6,865	(12,334)
Changes in operating liabilities			
Financial liabilities held for trading		(391,159)	(256,283)
Contract liabilities		28,624	8,746
Notes payable		(73,628)	(49,014)
Accounts payable		(1,161,376)	(802,438)
Other payables		154,843	(471,333)
Other payables to related parties		-	(80)
Provisions		(32,737)	9,522
Other current liabilities		8,097	80,943
Net defined benefit liability		4,147	(19,910)
Other non-current liabilities		(2,115)	(84,700)
Cash inflow generated from operations		9,436,598	4,232,353
Interest received		348,879	62,266
Interest paid		(696,750)	(415,934)
Income taxes paid		(1,642,450)	(1,099,279)
Net cash flows from operating activities		7,446,277	2,779,406

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Years ended December 31 2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through other comprehensive income		$ -	($ 51,237)
Acquisition of financial assets at amortized cost		(1,454,456)	(211,950)
Proceeds from disposal of financial assets at amortized cost		72,714	29,445
Acquisition of property, plant and equipment	6(37)	(2,558,729)	(1,877,242)
Proceeds from disposal of property, plant and equipment		45,000	114,787
Acquisition of right-of-use assets		(120,009)	(158,490)
Acquisition of investment property	6(12)	(22,090)	(275,959)
Proceeds from disposal of investment properties		-	69,927
Acquisition of intangible assets	6(13)	(173,340)	(43,701)
Proceeds from disposal of intangible assets		-	1,504
Increase in refundable deposits		(18,077)	(34,223)
Decrease in refundable deposits		24,180	10,916
Increase in prepayments for business facilities		(383,636)	(169,165)
Decrease in other non-current assets		6,611	18,560
Dividends received		6,729	-
Net cash flow from acquisition of subsidiaries	6(36)	-	(9,038,361)
Net cash flows used in investing activities		(4,575,103)	(11,615,189)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in other payables		-	(2,412,356)
Increase in short-term loans	6(38)	11,109,309	6,332,989
Decrease in short-term loans	6(38)	(9,216,031)	(6,431,131)
Proceeds from long-term debt	6(38)	8,340,599	12,078,209
Repayments of long-term debt	6(38)	(14,756,951)	(58,848)
Increase (decrease) in guarantee deposits received		3,897	(4,513)
Repayments of principal of lease liabilities	6(38)	(524,332)	(572,741)
Capital increase in cash	6(22)	1,150,000	2,880,000
Proceeds from issuance of convertible bonds	6(38)	4,481,495	3,426,445
Redemption of convertible bonds	6(38)	-	(19,096)
Employee stock options exercised		34,335	27,629
Cash dividends paid	6(24)	(1,564,463)	(1,385,649)
Net cash flows (used in) from financing activities		(942,142)	13,860,938
Effects due to changes in exchange rate		200,789	262,821
Net increase in cash and cash equivalents		2,129,821	5,287,976
Cash and cash equivalents at beginning of year		8,497,568	3,209,592
Cash and cash equivalents at end of year		$ 10,627,389	$ 8,497,568

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

(1) BizLink Holding Inc. (the "Company") was incorporated in the Cayman Islands in June 2000. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in providing solutions for connecting harness applications. The scope covers research and development of high-tech connection products such as IT infrastructure wires, computer peripheral equipment, data center wires, consumer electronic wires, electrical appliance wires, automotive wires, medical equipment wires, optical fiber communication equipment, solar connectors, industrial equipment wires, semiconductor equipment, new product introduction (NPI), and assembly and production of system machines.

(2) The Company's stocks have been listed on the Taiwan Stock Exchange since April 2011.

(3) The functional currency of the Company is U.S. dollars. For comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollar since the Company's stocks are listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on March 8, 2024.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2023 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 1, 'Disclosure of accounting policies'	January 1, 2023
Amendments to IAS 8, 'Definition of accounting estimates'	January 1, 2023
Amendments to IAS 12, 'Deferred tax related to assets and liabilities arising from a single transaction'	January 1, 2023
Amendments to IAS 12, 'International tax reform - pillar two model rules'	May 23, 2023

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

A. Amendments to IAS 12, 'Deferred tax related to assets and liabilities arising from a single transaction'

(a) The amendments require an entity to recognise deferred tax on particular transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences.

(b)Upon adoption, the Group expects to recognise a deferred tax asset and liability for all deductible and taxable temporary differences associated with right-of-use assets and lease liabilities retrospectively. These amendments resulted to an increase in deferred tax assets, deferred tax liabilities by $225,585 and $214,140, respectively, a decreased in other equity by $172 as at December 31, 2023 and a decrease in income tax expense by $6,980 and an increase in earnings per share by NT$0.04 (in dollars) for the year ended December 31, 2023, as well as an increase in deferred tax assets and deferred tax liabilities each by $139,935 and $259,603 as at January 1, 2022 and December 31 2022, respectively.

B. Amendments to IAS 12, 'International tax reform - pillar two model rules'

The amendments give companies temporary relief from accounting for deferred income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). An entity shall neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC and will become effective from 2024 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024
Amendments to IAS 7 and IFRS 7, 'Supplier finance arrangements'	January 1, 2024

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 - comparative information'	January 1, 2023
Amendments to IAS 21,'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers", International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs").

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
BizLink Holding Inc. (the Company)	BizLink Technology Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	OW Holding Inc.	Various investment activities.	94.72	93.08	Note 3
	BizLink (BVI) Corp.	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	
	BizLink International Corp.	(1) Wholesale of cable assemblies, connectors and power cords, and (2) international trade.	100	100	
	Zellwood International Corp.	Various investment activities.	100	100	
	BizLink Technology (S.E.A.) Sdn. Bhd.	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	Adel Enterprises Corp.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
BizLink Holding Inc. (the Company)	BizLink Tech, Inc.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	100	100	
	Accell Corp.	(1) Wholesale and retail of own brand connectors, cables and telecommunication equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) marketing under own brands.	100	100	
	BizLink Technology (Ireland) Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	BizLink (Japan) Co., Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	BizLink (BVI) Corp. Limited	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
BizLink Holding Inc. (the Company)	Bizconn Technology Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	Note 1
	EA Cable Assemblies (Hong Kong) Co., Limited	Various investment activities.	-	100	Note 4
	BizLink Technology (Belgium) NV	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	
	BizLink Technology (Slovakia) S.R.O.	(1) Manufacture and assembly of cable harnesses for electrical appliance, and (2) wholesale and retail of cable assemblies and power cords.	100	100	
	BizLink Technology SRB D.O.O.	(1) Manufacture and assembly of connectors and cable assemblies, and (2) wholesale and retail of cable assemblies, connectors and power cords.	100	100	
	BizLink Speedy Pte.Ltd.	Manufacture and sale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	Note 2
	Grand Infinite Enterprises Limited	Various investment activities.	100	100	
BizLink Technology Inc.	Bobi, LLC	Various leasing activities.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
OW Holding Inc.	OptiWork, Inc.	(1) Wholesale and retail of fiber optical passive components and fiber optical cables, (2) international trade, and (3) various investment activities.	100	100	
OptiWork, Inc.	OptiWorks (Shanghai) Limited	(1) Manufacture, wholesale and retail of fiber optical passive components and fiber optical cables, and (2) international trade.	100	100	
	OptiWorks (Kunshan) Limited	(1) Production and development of optical communications optoelectronic devices, components and modules, and (2) sale of own products.	100	100	
BizLink (BVI) Corp.	Hwa Zhen Electronics (Shen Zhen) Co., Ltd.	Production and operations of computers and communications cables, connectors and fiber jumpers.	100	100	
	Jo Yeh Company Limited	(1) Wholesale and retail of connectors, and (2) international trade.	100	100	
	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and eletronic materials, and (3) international trade.	1	-	Note 5
Jo Yeh Company Limited	Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Production of electrical appliances, electronic equipment, and plug-in connectors.	100	100	
Zellwood International Corp.	Bizconn International Corporation.	Various investment activities.	100	100	
	BizLink (Kunshan) Co., Ltd.	Design, manufacture and sale of cable assemblies, power cables and connectors.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
Bizconn International Corporation.	Bizconn International Corp. (China)	Manufacture and sell connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products.	100	100	
Adel Enterprises Corp.	BizLink Electronics (Xiamen) Co., Ltd.	Manufacture of computer cable connections, connectors and computer power supplies and other components and modules.	100	100	
	Asia Wick Ltd.	Various investment activities.	100	100	
Asia Wick Ltd.	Tong Ying Electronics (Shen Zhen) Ltd.	Manufacture of wire extrusions and cable assemblies.	100	100	
BizLink Tech, Inc.	Productos Excel de Mexico, S. de R.L. DE C.V.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill molding, and (4) international trade.	99	99	
BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Manufacture and operate in communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord.	100	100	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink Interconnect Technology (India) Private Limited	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
BizLink Technology (S.E.A.) Sdn. Bhd.	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	99	-	Note 5
BizLink Speedy Pte.Ltd.	EA Cable Assemblies GmbH	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	
	SIS Speedy Industrial Supplies Sdn. Bhd.	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	
	BizLink Special Cables (Changzhou) Co., Ltd.	Manufacture and sales of power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system.	100	100	
	EA Cable Assemblies (Hong Kong) Co., Limited	Various investment activities.	100	-	Note 4
EA Cable Assemblies (Hong Kong) Co., Limited	BizLink Technology (Changzhou) Limited	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	
	BizLink Technology (Xiamen) Limited	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
EA Cable Assemblies GmbH	BizLink elocab GmbH	Manufacture of cable assemblies used in the application of customized products.	100	100	
	BizLink Industry Germany GmbH	Central management segment of industry solution program business.	100	100	
	BizLink Systems Spain, S.L.U.	Manufacture and sales of power cords and cable assemblies used in the robot system and customized products.	100	100	
	BizLink Silitherm S.r.l.	Manufacture and sales of silicone wire.	100	100	
	BizLink Industry Slovakia Spol. s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	85	85	
	BizLink Special Cables Germany GmbH	Manufacture of cable assemblies and power cords used in the medical, automation and communication system.	100	100	
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol.s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	15	15	
BizLink elocab GmbH	BizLink elocab Ltd.	Manufacture of power cords and cable assemblies used in the customized products.	100	100	
	BizLink Robotic Solutions Germany GmbH	Manufacture of power cords and cable assemblies used in the robot system.	100	100	
	BizLink Robotic Solutions France S.A.S.	Manufacture and sales of power cords and cable assemblies used in the robot system.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2023	Ownership(%) December 31, 2022	Description
BizLink elocab GmbH	BizLink Industry Czech s.r.o.	Manufacture and sales of cable assemblies and power cords used in the robot system, automation and customized products.	100	100	
BizLink Robotic Solutions Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Sales of power cords and cable assemblies used in the robot system and customized products.	100	100	
BizLink Robotic Solutions France S.A.S.	BizLink Robotic Solutions USA Inc.	Manufacture and sales of cords and cable assemblies used in the robot system, automation, customized products and communication system.	100	100	
BizLink Silitherm S.r.l.	Silitherm Immobiliare S.r.l.	Asest management	100	51	Note 6

Note 1: Bizconn Technology Inc. is not yet in operation.

Note 2: Speedy Industrial Supplies Pte Ltd was renamed as BizLink Speedy Pte. Ltd. in May 2023.

Note 3: OW Holding Inc. increased its capital by issuing new shares in the second quarter of 2023, which were fully subscribed by the Group. As a result, the Group increased its share interest from 93.08% to 94.72%.

Note 4: In December 2023, BizLink Speedy Pte. Ltd. issued new shares to the Company to acquire its 100% equity interest in EA Cable Assemblies (Hong Kong) Co., Limited.

Note 5: The company was newly established in the third quarter of 2023.

Note 6: In the third quarter of 2022, the Board of Directors of the Company approved that BizLink Silitherm S.r.l. acquire 100% equity of Silitherm Immobiliare S.r.l. from a related party, and the Group would pay the purchase price in stages and obtain the relative rights according to the contract. The Group acquired a 51% equity interest on December 7, 2022, and the remaining 49% equity interest in the fourth quarter of 2023. This transaction does not meet the definition of a business under IFRS 3, so the accounting treatment for acquisition of assets is adopted.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of the Company is U.S. dollars. For comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollar since the Company's stocks are listed on the Taiwan Stock Exchange.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All foreign exchange gains and losses are presented in the statement of comprehensive income within other gains and losses.

B. Translation of foreign operations

(a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is an associate or joint arrangement, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Group retains partial interest in the former foreign associate or joint arrangement after losing significant influence over the former foreign associate, or losing joint control of the former joint arrangement, such transactions should be accounted for as disposal of all interest in these foreign operations.

(c) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rate at the date of that balance sheet.

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets arising from operating activities that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;

(b) Assets held mainly for trading purposes;

(c) Assets that are expected to be realised within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be settled within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

D. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(8) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:

(a) The objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets; and

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value. The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

A. Financial assets at amortised cost are those that meet all of the following criteria:

(a) The objective of the Group's business model is achieved by collecting contractual cash flows.

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is derecognised or impaired.

D. The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.

B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

C. The Group's operating pattern of accounts receivable that are expected to be factored is for the purpose of selling, and the accounts receivable are subsequently measured at fair value, with any changes in fair value recognised in profit or loss.

(11) Impairment of financial assets

For financial assets at amortised cost including accounts receivable that have a significant financing component, at each reporting date, the Group recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable that do not contain a significant financing component, the Group recognises the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

The Group derecognises a financial asset when one of the following conditions is met:

A. The contractual rights to receive the cash flows from the financial asset expire.

B. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows of the financial asset have been transferred; however, the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor)－operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(14) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted-average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. The item by item approach is used in applying the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(15) Investments accounted for under equity method - associates

A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises change in ownership interests in the associate in 'capital surplus' in proportion to its ownership.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.

G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately in accordance with the aforementioned approach.

H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(16) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of the assets are as follows:

Buildings	
Main buildings	20-55 years
Construction appurtenance	2-33 years
Machinery and equipment	2-21 years

Transportation equipment	2-10 years
Other equipment	1.5-22 years

(17) Leasing arrangements (lessee)－right-of-use assets/ lease liabilities

A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are comprised of fixed payments, less any lease incentives receivable. The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

(a) The amount of the initial measurement of lease liability; and

(b) Any lease payments made at or before the commencement date.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset and remeasure the lease liability to reflect the partial or full termination of the lease, and recognise the difference in profit or loss.

(18) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 5 ~ 55 years.

(19) Intangible assets

A. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method.

B. Core technology and customer relationship

Core technology and customer relationship acquired in a business combination are recognized at fair value at the acquisition date. Core technology and customer relationship have a finite useful life and are amortised on a straight-line basis over their estimated useful lives of 5.5 to 13 years

and 6.5 to 13 years, respectively.

C. Intangible assets, except for goodwill, core technology and customer relationship are mainly computer software and patents and are amortised on a straight-line basis over their estimated useful lives of 1 to 15 years and 3 to 5 years, respectively.

(20) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognising impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

B. The recoverable amounts of goodwill are evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.

C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

(21) Borrowings

A. Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs.

(22) Notes and accounts payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.

B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(23) Financial liabilities at fair value through profit or loss

A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorised as financial liabilities held for trading unless they are designated as hedges.

B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognised in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognised in profit or loss.

(24) Convertible bonds payable

Convertible bonds issued by the Group contain conversion options (that is, the bondholders have the right to convert the bonds into the Group's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

A. The embedded call options and put options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognized as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.

B. The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to'finance costs'over the period of circulation using the effective interest method.

C. The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.

D. Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.

E. When bondholders exercise conversion options, the liability component of the bonds (including bonds payable and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total book value of the abovementioned liability component and 'capital surplus - share options'.

(25) Derecognition of financial liabilities

A financial liability is derecognized when the obligation specified in the contract is either discharged or cancelled or expires.

(26) Non-hedging derivatives

Non-hedging derivatives are initially recognized at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognized in profit or loss.

(27) Hedge accounting

A. At the inception of the hedging relationship, there is formal designation and documentation of the hedging relationship and the Group's risk management objective and strategy for undertaking the hedge. That documentation shall include identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements.

B. The Group designates the hedging relationship is cash flow hedge, a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction.

C. Cash flow hedges

(a)The cash flow hedge reserve associated with the hedged item is adjusted to the lower of the following (in absolute amounts):

i. the cumulative gain or loss on the hedging instrument from inception of the hedge; and

ii.the cumulative change in fair value of the hedged item from inception of the hedge.

(b)The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The gain or loss on the hedging instrument relating to the ineffective portion is recognised in profit or loss.

(c)The amount that has been accumulated in the cash flow hedge reserve in accordance with (a) is accounted for as follows:

i. If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Group shall remove that amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset or liability.

ii. For cash flow hedges other than those covered by i. above, that amount shall be reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or

loss.

iii. If that amount is a loss and the Group expects that all or a portion of that loss will not be recovered in one or more future periods, it shall immediately reclassify the amount that is not expected to be recovered into profit or loss as a reclassification adjustment.

(d) When the hedging instrument expires, or is sold, terminated, exercised or when the hedging relationship ceases to meet the qualifying criteria, if the forecast transaction is still expected to occur, the amount that has been accumulated in the cash flow hedge reserve shall remain in the cash flow hedge reserve until the forecast transaction occurs; if the forecast transaction is no longer expected to occur, the amount shall be immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

(28) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date.

(29) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of government bonds at the balance sheet date of a currency and term consistent with the currency and term of the employment benefit obligations.

ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates.

(30) Employee share-based payment

For the equity-settled share-based payment arrangements, the employee services received are measured at the fair value of the equity instruments granted at the grant date, and are recognised as compensation cost over the vesting period, with a corresponding adjustment to equity. The fair value of the equity instruments granted shall reflect the impact of market vesting conditions and non-vesting conditions. Compensation cost is subject to adjustment based on the service conditions that are expected to be satisfied and the estimates of the number of equity instruments that are expected to vest under the non-market vesting conditions at each balance sheet date. Ultimately, the amount of compensation cost recognised is based on the number of equity instruments that eventually vest.

(31) Income tax

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is

probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.

E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognised for the carryforward of unused tax credits resulting from research and development expenditures to the extent and the taxable loss that it is possible that future taxable profit will be available against which the unused tax credits can be utilised.

(32) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(33) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are resolved by the Company's shareholders. Cash dividends are recorded as liabilities.

(34) Revenue recognition

A. The Group provided the solution for the design and application of connecting wiring harness, and the products were applied to various electronic technology area. Sales are recognised when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

B. Contract agreement with the customer is used to estimate and provide for the price break, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each

reporting date and recognised as refund labilities. The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

C. The Group's obligation to provide a repair for faulty products under the standard warranty terms is recognised as a provision.

D. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

(35) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises expenses for the related costs for which the grants are intended to compensate. Government grants related to property, plant and equipment are recognised as non-current liabilities and are amortized to profit or loss over the estimated useful lives of the related assets using the straight-line method.

(36) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

(37) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group's chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

Critical accounting estimates and assumptions

(a) Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation. As at December 31, 2023, the carrying amount of inventories was $10,102,719.

(b) Impairment assessment of intangible assets (customer relationship, core technology and goodwill)

The Group assesses impairment based on its subjective judgement and determines the separate cash flows of a specific group of assets arising from the assets depending on how assets are utilised and industry characteristics. In addition, the Group identifies cash-generating units, allocates assets and liabilities as well as goodwill to related cash-generating units, and determines the recoverable amounts of related cash-generating units.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2023	December 31, 2022
Cash on hand and revolving funds	$ 968	$ 1,724
Checking accounts and demand deposits	6,305,646	5,934,964
Cash equivalents (investments with original maturities of 3 months or less)		
Time deposits	4,278,806	2,560,403
Bank acceptances	41,969	477
	$ 10,627,389	$ 8,497,568

A. The Group transacts with a variety of financial institutions all with high credit quality to diversify credit risks, so it expects that the probability of counterparty defaults is remote.

B. The Group has reclassified the restricted portion of cash and cash equivalents as financial assets at amortized cost. Please refer to Notes 6(4) and 8.

(2) Financial assets and liabilities at fair value through profit or loss

Items	December 31, 2023	December 31, 2022
Current financial assets:		
Derivative instruments mandatorily measured at fair value through profit or loss (not designated as hedges)		
Forward foreign exchange contracts	$ 39,310	$ 22,707
Non-derivative financial assets		
Listed stocks	1,038	886
	$ 40,348	$ 23,593
Non-current financial assets:		
Non-derivative financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	$ 162,191	$ 147,295
Current financial liabilities:		
Derivative instruments mandatorily measured at fair value through profit or loss (not designated as hedges)		
Forward foreign exchange contracts	$ 999	$ 15,253
Convertible bond options	52,763	51,736
	$ 53,762	$ 66,989

A. Amounts recognised in loss in relation to financial assets at fair value through profit or loss for the years ended December 31, 2023 and 2022 amounted to $206,539 and $194,707, respectively.

B. The preferred stocks of Centera Photonics Inc. owned by the group have been converted to

common stocks during the third quarter of 2022. On the date of conversion, the Group recognised a remeasurement loss of $13,692 based on fair value of preferred stocks, which was recognized in 'other gains and losses'.

C. At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Contract period	Contract amount (in thousands)		
December 31, 2023					
Sell	USD to RMB	2024.01~2024.02	USD	152,560 / RMB	1,086,120
Sell	EUR to RMB	2024.01	EUR	1,750 / RMB	13,685
Sell	USD to SGD	2024.01~2024.02	USD	8,500 / SGD	11,295
Sell	EUR to USD	2024.01	EUR	3,700 / USD	4,051
Sell	EUR to CAD	2024.01	EUR	3,600 / CAD	5,262
Sell	USD to CAD	2024.01~2024.02	USD	3,600 / CAD	4,829
Sell	USD to MYR	2024.01~2024.02	USD	19,350 / MYR	89,786
Buy	EUR to USD	2024.01	EUR	1,600 / USD	1,759
December 31, 2022					
Sell	USD to RMB	2023.01~2023.02	USD	78,800 / RMB	550,478
Sell	EUR to RMB	2023.01~2023.12	EUR	7,392 / RMB	52,200
Sell	USD to SGD	2023.01~2023.03	USD	11,300 / SGD	15,487
Sell	EUR to USD	2023.01~2023.02	EUR	8,600 / USD	8,372
Sell	EUR to CAD	2023.01~2023.02	EUR	1,900 / CAD	2,676
Sell	USD to CAD	2023.01~2023.02	USD	5,200 / CAD	7,002
Sell	USD to MYR	2023.01~2023.03	USD	6,960 / MYR	31,911

D. The Group entered into the aforementioned forward foreign exchange contracts to hedge exchange rate risk of assets and liabilities denominated in foreign currencies whose values would be affected by the exchange rate fluctuations. However, these forward foreign exchange contracts did not meet the criteria for effective hedging. Therefore, the contracts are not accounted for under hedge accounting.

E. The Group has no financial assets at fair value through profit or loss pledged to others.

F. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

Items	December 31, 2023	December 31, 2022
Non-current items:		
Unlisted stocks	$ 414,041	$ 345,671

A. The Group invested in the abovementioned equity instruments for medium- to long-term strategic purposes and expected to generate profit through the medium- to long-term investments. The Group's management elected to designate these investments in equity instruments as at fair value

through other comprehensive income as it believes that recognising short-term fluctuations in these investments' fair values in profit or loss would not be consistent with the aforementioned medium-to long-term investment plan.

B. Amounts recognised in profit or loss and other comprehensive income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Years ended December 31,	
	2023	2022
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	$ 68,957	($ 47,233)
Dividend income recognised in profit or loss	$ 6,729	$ -

C. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were $414,041 and $345,671, respectively.

D. The Group has no financial assets at fair value through other comprehensive income pledged to others.

(4) Financial assets at amortized cost

Items	December 31, 2023	December 31, 2022
Current items:		
Time deposits with original maturities of more than 3 months	$ 1,443,135	$ 67,961
Pledged demand and time deposits	315,426	325,396
	$ 1,758,561	$ 393,357
Non-current items:		
Pledged demand and time deposits	$ 10,377	$ 10,198

A. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group were $1,768,938 and $403,555, respectively.

B. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.

(5) Hedging financial assets and liabilities

A. Transaction information associated with the Group adopting hedge accounting is as follows:

	December 31, 2023			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	640 tons	2024.01~2024.04	Financial assets for hedging	$ 3,837

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	$ 3,263

	December 31, 2022			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	475 tons	2023.01~2023.04	Financial assets for hedging	$ 6,186

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	$ 5,187

B. The Group uses copper as a raw material in the process and highly expects to sign copper purchase contracts with suppliers in the future according to its order demands. The contract price is based on the copper market price with a certain markup. In order to manage the copper price risk of the contracts, the Group utilizes copper futures contracts by the same notional amount and at the same maturity date as the cash flow risk hedging tool against the copper price risk contained in the contracts. Based on historical experience, changes in the cash flow component of the specified copper price risk are highly effective in covering the entire contractual cash flow changes.

For the anticipation of the highly probable expected purchase transactions, the main conditions (e.g., quantity and period) of the copper futures contract matched the hedged items. The Group periodically compares the number of open positions of copper and the expected purchase quantity change in order to assess the effectiveness of the hedge.

C. Gains (losses) on hedge effectiveness-amount that the Group recognised in other comprehensive income for the years ended December 31, 2023 and 2022 amounted to $11,140 and ($90,350),

respectively.

(6) Notes and accounts receivable

	December 31, 2023	December 31, 2022
Notes receivable	$ 183,067	$ 10,854
Accounts receivable	$ 8,358,973	$ 10,185,802
Less: Allowance for uncollectible accounts	(171,159)	(125,659)
	$ 8,187,814	$ 10,060,143

A. The ageing analysis of notes receivable is as follows:

	December 31, 2023	December 31, 2022
Up to 60 days	$ 183,067	$ 10,536
91 to 120 days	-	186
Over 121 days	-	132
	$ 183,067	$ 10,854

The above ageing analysis was based on invoice date.

B. The ageing analysis of accounts receivable is as follows:

	December 31, 2023	December 31, 2022
Not past due	$ 7,118,796	$ 8,109,497
Past due		
Up to 60 days	983,231	1,785,377
61 to 90 days	52,323	115,142
91 to 120 days	69,925	68,465
121 to 365 days	101,787	84,237
Over 366 days	32,911	23,084
	$ 8,358,973	$ 10,185,802

The above ageing analysis was based on past due date.

C. As at December 31, 2023 and 2022, accounts receivable and notes receivable were all from contracts with customers. And as at January 1, 2022, the balance of receivables from contracts with customers amounted to $7,051,868.

D. For details of accounts receivable pledged to banks as collaterals as at December 31, 2022, please refer to Note 8. There was no transactions as at December 31, 2023.

E. As at December 31, 2023 and 2022, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable were $183,067 and $10,854, respectively, and accounts receivable were $8,187,814 and $10,060,143, respectively.

F. As at December 31 2023 and 2022, the Group had outstanding discounted notes receivable to banks amounting to $0 and $169,140, respectively. The Group has no payment obligation when

the issuers of the notes refuse to pay for the notes at maturity. Those discounted notes receivable were deducted directly from notes receivable.

G. The Group has endorsed and transferred some bank acceptances receivable to other parties. Based on the assessment, the credit rating of the bank issuing such acceptances is relatively high and almost all of the risks and returns arising from the ownership of the bank acceptances have been transferred. Therefore, the bank acceptances were derecognised. As at December 31, 2023 and 2022, the outstanding derecognised bank acceptances receivable that the Group has endorsed and transferred amounted to $9,622 and $24,047, respectively.

H. The Group entered into factoring agreements with financial institutions to sell its accounts receivable. The Group accounted for the accounts receivable as financial assets at fair value through profit or loss before the derecognition and derecognised it after it is sold. The Group has $19,062 and $9,663 of accounts receivable that are expected to be factored to the financial institutions as at December 31, 2023 and 2022. Amount recognised in profit or loss because factoring accounts receivable for the years ended December 31, 2023 and 2022 were $2,478 and $2,839 (shown as finance costs).

I. Information relating to credit risk of accounts receivable and notes receivable is provided in Note 12(2).

(7) Transfer of financial assets

Transferred financial assets that are derecognised in their entirety

The Group entered into factoring agreements with banks to sell its accounts receivable. Under the agreement, the Group is not obligated to bear the default risk of the transferred accounts receivable, but is liable for the losses incurred on any business dispute. The Group does not have any continuing involvement in the transferred accounts receivable. Thus, the Group derecognised the transferred accounts receivable, and the related information is as follows:

December 31, 2023						
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities (in thousands)	Amount advanced	Amount available for advance (Note)	Interest rate of amount advanced
Eurofactor	$ 174,940	$ 174,940	USD 13,320	$ 67,058	$ 107,882	5.06%

December 31, 2022						
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities (in thousands)	Amount advanced	Amount available for advance (Note)	Interest rate of amount advanced
Coface	$ 224	$ 224	USD 24,145	$ 224	$ -	4.48%
Eurofactor	248,373	248,373	USD 13,320	137,530	110,843	3.28%

Note: Shown as other receivables.

(8) Inventories

	December 31, 2023	December 31, 2022
Raw materials	$ 5,334,723	$ 6,948,342
Work in progress	877,878	1,007,735
Finished goods and merchandises	3,890,118	4,367,140
	$ 10,102,719	$ 12,323,217

The cost of inventories recognised as expense for the period:

	Years ended December 31,	
	2023	2022
Cost of goods sold	$ 37,619,133	$ 39,684,496
Loss on decline in market value	708,065	115,067
Unamortized manufacturing overhead (Note)	137,781	170,125
	$ 38,464,979	$ 39,969,688

Note: The unamortized manufacturing overhead for the year ended December 31, 2022 includes the $71,756 related expenditures incurred during the Covid-19 lockdown period in the second quarter of 2022.

(9) Investments accounted for under equity method

A. Investments in associates are listed below:

	December 31, 2023	December 31, 2022
Individually immaterial associates		
Siriustek Inc.	$ 5,758	$ 5,588
AquaOptics Corp.	-	2,491
ProOptics International Corp.	16,862	21,420
Cableon S.A.S.	3,388	-
	$ 26,008	$ 29,499

B. The share of the operating results of the Group's individually immaterial associates are summarised below:

	Years ended December 31,	
	2023	2022
Loss for the period from continuing operations (that is, total comprehensive loss)	($ 18,981)	($ 52,114)

C. In April 2022, ProOptics International Corp. increased its capital. The Group did not participate in cash capital increase according to shareholding ratio, thus, decreasing the Group's percentage of ownership from 27.00% to 23.14%.

D. In December 2022, Siriustek Inc. increased its capital. The Group did not participate in cash capital increase according to shareholding ratio, thus, decreasing the Group's percentage of

ownership from 40.00% to 36.70%.

E. In August 2023, shareholders of AquaOptics Corp. at their special meeting resolved to sell assets and dissolve the company. Based on the assessment of the estimated recoverable amount, the Group accrued an impairment loss amounting to $1,617 for the year ended December 31, 2023. In addition, in the third quarter of 2022, the Group assessed the impairment based on the estimated recoverable amount, and accrued an impairment loss amounting to $11,767. The abovementioned impairment loss was recognised in other gains and losses.

F. For the years ended December 31, 2023 and 2022, shares of profit (loss) and other comprehensive income of associates accounted for under equity method were calculated based on the financial statements which were not audited by the independent auditors. However, the Group's management considered that there was no significant impact on the financial statements.

G. The Group is the single largest shareholder of Siriustek Inc. and AquaOptics Corp., but the Group has no control over them because the Group does not have the ability to direct the relevant finance, operational and human resources decisions of these companies.

(10) Property, plant and equipment

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2023							
Cost	$ 1,154,720	$ 3,587,925	$ 8,357,726	$ 51,017	$ 2,970,741	$ 1,406,883	$ 17,529,012
Accumulated depreciation and impairment	-	(765,797)	(4,719,041)	(36,771)	(1,700,399)	(6,068)	(7,228,076)
	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936
January 1, 2023	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936
Additions	41,841	135,681	414,970	4,148	319,965	1,462,273	2,378,878
Disposals	-	(12,827)	(28,989)	(4)	(8,821)	(5,526)	(56,167)
Reclassifications	249,770	1,130,115	521,244	(2,605)	234,384	(1,617,513)	515,395
Depreciation expense	-	(146,873)	(619,280)	(3,372)	(309,546)	-	(1,079,071)
Impairment loss	-	-	(2,227)	-	(48)	-	(2,275)
Net exchange differences	6,613	25,718	29,142	12	20,719	2,779	84,983
December 31, 2023	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
December 31, 2023							
Cost	$ 1,452,944	$ 4,849,064	$ 9,096,882	$ 41,452	$ 3,346,839	$ 1,242,828	$ 20,030,009
Accumulated depreciation and impairment	-	(895,122)	(5,143,337)	(29,027)	(1,819,844)	-	(7,887,330)
	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2022							
Cost	$ 720,276	$ 1,161,381	$ 3,160,851	$ 25,191	$ 1,161,597	$ 622,832	$ 6,852,128
Accumulated depreciation and impairment	-	(367,013)	(1,917,056)	(18,318)	(685,433)	-	(2,987,820)
	$ 720,276	$ 794,368	$ 1,243,795	$ 6,873	$ 476,164	$ 622,832	$ 3,864,308
January 1, 2022	$ 720,276	$ 794,368	$ 1,243,795	$ 6,873	$ 476,164	$ 622,832	$ 3,864,308
Additions	51,633	739,226	544,607	4,970	375,021	567,899	2,283,356
Acquired from business combinations	359,032	1,089,864	2,017,458	5,530	548,269	174,578	4,194,731
Disposals	(6,855)	(23,847)	(33,756)	-	(8,284)	-	(72,742)
Reclassifications	-	224,396	344,949	920	119,399	(7,331)	682,333
Depreciation expense	-	(114,907)	(556,918)	(4,415)	(257,148)	-	(933,388)
Impairment loss	-	-	(37,337)	-	(28,834)	(6,068)	(72,239)
Net exchange differences	30,634	113,028	115,887	368	45,755	48,905	354,577
December 31, 2022	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936
December 31, 2022							
Cost	$ 1,154,720	$ 3,587,925	$ 8,357,726	$ 51,017	$ 2,970,741	$ 1,406,883	$ 17,529,012
Accumulated depreciation and impairment	-	(765,797)	(4,719,041)	(36,771)	(1,700,399)	(6,068)	(7,228,076)
	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936

A. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

B. The borrowing costs capitalised as part of property, plant and equipment for the year ended December 31, 2023 amounted to $5,393, and the range of the interest rates for such capitalisation was 1.30%~1.99%. There was no capitalisation of interest in 2022.

C. For the years ended December 31, 2023 and 2022, the Slovakia subsidiary recognised impairment loss amounting to $2,275 and $72,239, respectively.

(11) Lease arrangements

A. The Group leases various assets including land use right, buildings and structures and transportation equipment. Rental contracts of land use right are made for periods of 35 to 62 years while the rental contracts of others are made for periods of 1 to 15 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes. The Group does not have bargain purchase options to acquire the land use right and buildings and structures at the end of the lease terms.

B. Right-of-use assets

	December 31, 2023	December 31, 2022
Carrying amount		
Land	$ 461,942	$ 381,787
Buildings	1,163,121	1,291,959
Transportation equipment	76,311	46,474
Other equipment	24,246	16,794
	$ 1,725,620	$ 1,737,014

	Years ended December 31,	
	2023	2022
Depreciation expense		
Land	$ 9,082	$ 34,938
Buildings	499,511	462,670
Transportation equipment	38,395	34,398
Other equipment	10,843	9,568
	$ 557,831	$ 541,574

C. For the years ended December 31, 2023 and 2022, the additions to right-of-use assets were $555,090 and $397,044 (not including $759,145 acquired from business combinations), respectively.

D. Sublease of right-of-use assets

The Group subleases its right-of-use assets for buildings under operating leases with lease terms between 1 to 5 years and with options to extend. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The maturity analysis of lease payments receivable under operating subleases is as follows:

	December 31, 2023	December 31, 2022
Year 1	$ 4,595	$ 5,351
Year 2	3,999	4,313
After Year 3	8,150	12,266
	$ 16,744	$ 21,930

E. Other lease information

	Years ended December 31,	
	2023	2022
Expense on short-term lease contracts	$ 100,632	$ 79,179
Expense on leases of low-value assets	$ 8,080	$ 4,905
Total cash outflow for leases	$ 687,159	$ 709,465
Gain on sublease of right-of-use assets	$ 4,910	$ 6,685
Gain on lease modification	$ 7,671	$ 5,577

(12) Investment property

	Land	Buildings and structures	Total
January 1, 2023			
Cost	$ 207,621	$ 268,573	$ 476,194
Accumulated depreciation and impairment	-	(54,814)	(54,814)
	$ 207,621	$ 213,759	$ 421,380
January 1, 2023	$ 207,621	$ 213,759	$ 421,380
Additions	-	22,090	22,090
Reclassifications	(116,083)	(47,634)	(163,717)
Depreciation expense	-	(6,079)	(6,079)
Net exchange differences	(6)	(1,425)	(1,431)
December 31, 2023	$ 91,532	$ 180,711	$ 272,243
December 31, 2023			
Cost	$ 91,532	$ 240,316	$ 331,848
Accumulated depreciation and impairment	-	(59,605)	(59,605)
	$ 91,532	$ 180,711	$ 272,243

	Land	Buildings and structures	Total
January 1, 2022			
Cost	$ 88,640	$ 143,670	$ 232,310
Accumulated depreciation and impairment	-	(49,099)	(49,099)
	$ 88,640	$ 94,571	$ 183,211
January 1, 2022	$ 88,640	$ 94,571	$ 183,211
Additions	140,813	135,146	275,959
Disposals	(25,939)	(16,131)	(42,070)
Depreciation expense	-	(6,202)	(6,202)
Net exchange differences	4,107	6,375	10,482
December 31, 2022	$ 207,621	$ 213,759	$ 421,380
December 31, 2022			
Cost	$ 207,621	$ 268,573	$ 476,194
Accumulated depreciation and impairment	-	(54,814)	(54,814)
	$ 207,621	$ 213,759	$ 421,380

The investment properties were leased out for 2 to 5 years, with options to extend for an additional 3 years. All operating lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the

investment properties at the end of the lease periods.

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Years ended December 31,	
	2023	2022
Rental income from investment property	$ 38,133	$ 36,814
Direct operating expenses arising from the investment property that generated rental income during the year	$ 6,079	$ 6,202

B. The maturity analysis of lease payments receivable under operating leases of investment properties is as follows:

	December 31, 2023	December 31, 2022
Year 1	$ 28,878	$ 35,517
Year 2	8,017	28,991
Year 3	8,418	8,174
Year 4	8,839	8,583
After Year 5	740	9,766
	$ 54,892	$ 91,031

C. The fair value of the investment property held by the Group as at December 31, 2023 and 2022 were $371,252 and $438,317, respectively, which was valued by the management of the Group based on most recent transaction prices of similar and comparable properties in the market which is categorized within Level 2 in the fair value hierarchy.

D. Refer to Note 8 for further information on investment property pledged to others as collateral.

(13) Intangible assets

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2023						
Cost	$ 66,245	$ 576,429	$ 1,766,607	$ 1,636,113	$ 4,312,003	$ 8,357,397
Accumulated amortization and impairment	(53,665)	(454,844)	(482,866)	(564,134)	-	(1,555,509)
	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888
January 1, 2023	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888
Additions-acquired separately	21,433	103,995	26,297	21,615	-	173,340
Disposals	-	(142)	-	-	-	(142)
Reclassifications	16,571	8,114	29,362	(19,996)	-	34,051
Amortization expense	(19,697)	(43,721)	(176,347)	(171,283)	-	(411,048)
Impairment loss	(14,364)	-	(8,283)	-	-	(22,647)
Net exchange differences	668	1,779	25,902	24,969	73,816	127,134
December 31, 2023	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
December 31, 2023						
Cost	$ 99,524	$ 674,418	$ 1,724,711	$ 1,529,368	$ 4,385,819	$ 8,413,840
Accumulated amortization and impairment	(82,333)	(482,808)	(544,039)	(602,084)	-	(1,711,264)
	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2022						
Cost	$ 66,345	$ 387,109	$ 631,800	$ 527,645	$ 671,751	$ 2,284,650
Accumulated amortization and impairment	(60,740)	(262,951)	(213,330)	(228,418)	-	(765,439)
	$ 5,605	$ 124,158	$ 418,470	$ 299,227	$ 671,751	$ 1,519,211
January 1, 2022	$ 5,605	$ 124,158	$ 418,470	$ 299,227	$ 671,751	$ 1,519,211
Additions-acquired separately	16,049	27,652	-	-	-	43,701
Acquired from business combinations	10,473	21,709	964,763	857,917	3,445,409	5,300,271
Disposals	-	(1,922)	-	-	-	(1,922)
Reclassifications	-	1,392	-	-	-	1,392
Amortization expense	(10,503)	(77,680)	(159,431)	(159,295)	-	(406,909)
Net exchange differences	(9,044)	26,276	59,939	74,130	194,843	346,144
December 31, 2022	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888
December 31, 2022						
Cost	$ 66,245	$ 576,429	$ 1,766,607	$ 1,636,113	$ 4,312,003	$ 8,357,397
Accumulated amortization and impairment	(53,665)	(454,844)	(482,866)	(564,134)	-	(1,555,509)
	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888

A. Details of amortization on intangible assets are as follows:

	Years ended December 31,	
	2023	2022
Operating costs	$ 133,885	$ 165,822
Selling expenses	170,045	171,332
General and administrative expenses	61,117	54,013
Research and development expenses	46,001	15,742
	$ 411,048	$ 406,909

B. Details of goodwill are as follows:

	December 31, 2023	December 31, 2022
Home appliances segment	$ 378,163	$ 364,141
Other segment	367,842	361,367
Industrial applications segment	3,639,814	3,586,495
	$ 4,385,819	$ 4,312,003

C. The impairment assessment of goodwill

(a) The impairment assessment of goodwill relies on the subjective judgement of the management, including identifying cash-generating units and determining its recoverable amounts. The Group assesses the recoverable amounts of goodwill for impairment at the end of the financial reporting period, and the recoverable amount is assessed based on the value-in-use.

(b) The value-in-use calculations use cash flow projections based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rate of 1%. The discount rates used reflected specific risks relating to the relevant operating segments and the current market assessments of the time value of money.

(c) The recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amount, so goodwill was not impaired. The key assumptions used for value-in-use calculations for the years ended December 31, 2023 and 2022 were the growth rate which was 1.58%~5.16% and 1.6%~5.2%, respectively and the discount rate which was 6.77% and 5.85%~9.30%, respectively. If the key assumptions used for the recoverable amount of all cash-generating units reasonably possible change will not affect the impairment of goodwill.

D. For the year ended December 31, 2023, the industrial application segment of the German subsidiary assessed and recognised impairment loss from patents and customer relationship amounting to $14,364 and $8,283, respectively.

(14) Other non-current assets

	December 31, 2023	December 31, 2022
Prepayments for equipment	$ 300,677	$ 260,266
Guarantee deposits paid	142,130	151,694
Others	4,274	8,835
	$ 447,081	$ 420,795

(15) Short-term borrowings

	December 31, 2023	December 31, 2022
Secured borrowings		
Syndicated borrowings (Note)	$ 1,074,674	$ -
Unsecured borrowings		
Line of credit borrowings	1,584,072	748,542
	$ 2,658,746	$ 748,542

Note: Please refer to Note 6(18) Note 2 for details of syndicated borrowing contract signed by the Group on September 8, 2023. The revolving loan limit can be transferred on a recurring basis within the contract period, and the transfer period is 12 months. It must be paid off in cash before being lent.

The bank borrowing interest rate on December 31, 2023 and 2022 was 1.62%~6.11% and 1.10%~3.33%, respectively.

(16) Other payables

	December 31, 2023	December 31, 2022
Wages, salaries and bonuses payable	$ 1,523,167	$ 1,544,776
Payable on machinery and equipment	322,917	235,945
Employee benefits payable	112,399	42,329
Professional service expense payable	86,678	41,926
Freight payable	69,076	70,474
Tax payable	243,933	161,086
Interest payable	34,760	65,453
Payables for investment (Note)	-	266,823
Marketing expense payable	93,652	71,172
Others	459,013	504,813
	$ 2,945,595	$ 3,004,797

Note: Please refer to Note 4(3)2. Note 6 for the related information on the remaining consideration paid in stages to acquire the equity interest in Silitherm Immobiliare S.r.l.

(17) Bonds payable

	December 31, 2023	December 31, 2022
Bonds payable	$ 9,850,269	$ 4,010,882
Less: Discount on bonds payable	(1,311,972)	(282,511)
	$ 8,538,297	$ 3,728,371

A. Details of the convertible bonds issued by the Company are as follows:

(a) The terms of the 3rd overseas unsecured convertible bonds issued by the Company on December 13, 2019 are as follows:

i. The total principal amount was US$100,000 thousand and the coupon rate was 0%. The bonds mature 5 years from the issue date (December 13, 2019 ~ December 13, 2024) and will be redeemed in USD at 106.43% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$245.77 per share/ USD:NTD=1:30.482), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently.

iv. Unless previously redeemed or repurchased and converted or retired, in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 1.25% of the face value as interests which is calculated on a semi-annual basis (that is, 103.81% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the year ended December 31, 2022, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $1,375,890

(US$47,000 thousand), of which $64,454 was transferred to ordinary share and $1,334,492 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial assets at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to ($2,139), ($2,227) and $57,040, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii. As the convertible bonds have satisfied the conditions mentioned in item v. above that when more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired, then the Company can redeem the bonds outstanding in whole at the early redemption amount. Therefore, the Company has redeemed the 3rd overseas unsecured convertible bonds in whole on September 12, 2022.

(b) The terms of the 4th overseas unsecured convertible bonds issued by the Company on January 12, 2022 are as follows:

i. The total issuance amount was US$125,000 thousand and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 12, 2022 ~ January 12, 2027) and will be redeemed in USD at 107.76% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$300 per share/ USD:NTD=1:27.625), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently. The conversion price on Dceember 31, 2023 was NT$276.85 (in dollars) per share.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 1.50% of the face value as interests which is calculated on a semi-annual basis (that is, 104.59% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive

business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the year ended December 31, 2023, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $16,575 (US$600 thousand), of which $598 was transferred to ordinary share and $18,104 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial liabilities at fair value through profit or loss and capital surplus - share options of of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $233, $224, and $151, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii. For the year ended December 31, 2022, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $113,317 (US$3,800 thousand), of which $3,611 was transferred to ordinary share and $109,707 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial liabilities at fair value through profit or loss and capital surplus - share options of of the corporate bonds whose conversion right has been exercised on the conversion date amounting to ($555), $485, and $918, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

(c) The terms of the 5th overseas unsecured convertible bonds issued by the Company on January 30, 2023 are as follows:

i. The total issuance amount was US$150,000 thousand and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 30, 2023 ~ January 30, 2028) and will be redeemed in USD at 127.23% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$288.65 per share/ USD:NTD=1:30.341), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently. The conversion price on December 31, 2023 was NT$ 274.83 (in dollars) per share.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 4.875% of the face value as interests which is calculated on a semi-annual basis (that is, 115.55% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. There was no exercise of conversion rights applicable as the bonds have not been issued over three months as at December 31, 2023.

B. Regarding the issuance of convertible bonds, the equity conversion options were separated from the liability component and were recognised in 'capital surplus - share options' in accordance with IAS 32. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation ranged between 1.8118% and 5.1072%. As at December 31, 2023, the balance of capital surplus - share options was $62,863.

C. For the years ended December 31, 2023 and 2022, amortization of discount on bonds payable were $291,640 and $76,362, respectively.

(18) Long-term borrowings

	December 31, 2023	December 31, 2022
Secured borrowings		
Syndicated borrowings	$ 3,684,598	$ 7,059,586
Syndicated borrowings - Foreign currency (Note 1)	-	327,200
Bank borrowings	710,262	771,997
Government subsidized bank borrowings	287,952	-
Less: Unamortized interest on government subsidized bank borrowings	(17,550)	-
Unsecured borrowings		
Line of credit borrowings	422,630	2,082,787
Line of credit borrowings - Foreign currency (Note 2)	1,569,876	2,519,439
Less: Current portion	(1,873,578)	(2,477,952)
	$ 4,784,190	$ 10,283,057
Interest rate range	0.45%~6.56%	0.60%~5.74%

Note 1: Borrowings EUR 0 and EUR 10,000 (in thousands), respectively.

Note 2: Borrowings EUR 46,200 and EUR 77,000 (in thousands), respectively.

A. Details of the collateral pledged for borrowings are provided in Note 8.

B. The Group entered into a three-year long-term borrowing and revolving syndicated borrowing contract with Taishin International Bank and other banks on September 8, 2023. The Group shall maintain a leverage ratio (as defined in the contract) of not higher than 2.5~3.5 (as the schedule defined in the contract) and repay coverage ratio (as defined in the contract) of not lower than 1.1 times based on the contract. The aforementioned financial ratios are reviewed semiannually based on the audited annual consolidated financial statements and the unaudited semiannual consolidated financial statements provided by the Group. As at December 31, 2023, the aforementioned financial ratios were calculated from the audited consolidated financial statements of the Group and did not violate the requirements set in the syndicated borrowing agreement.

C. In accordance with the syndicated borrowing contract entered into with the bank on December 30, 2021, the Group shall maintain a leverage ratio (as defined in the contract) of not higher than 2.5~4.25 (as the schedule defined in the contract) and repay coverage ratio (as defined in the contract) of not lower than 1.1 times based on the contract. After the actual drawdown, the aforementioned financial ratios are reviewed semiannually based on the audited annual consolidated financial statements and the semiannual consolidated financial statements provided by the Group. If the Group obtains special approval from the banks participating in the syndicated borrowing, the failure to meet the financial ratios will not be regarded as an event of default. The

syndicated loan was fully repaid in advance in September 2023.

D. The subsidiary, BizLink International Corp., qualified for acquiring the subsidy loan project from the "Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan" from the Ministry of Economic Affairs and entered into loan contracts with financial institutions in April 2023 with a line of credit amounting to NT$2.414 billion and terms from five to ten years. Funding from these loans was used to invest in machineries, equipment and plant expansions and broaden the Company's sources of working capital.

(19) Provisions

	Warranty	Employee benefits	Other	Total
2023				
At January 1	$ 107,997	$ 69,469	$ 77,662	$ 255,128
Additional provisions	32,583	50,192	46,670	129,445
Used during the year	(22,745)	(48,226)	(43,906)	(114,877)
Reversal of unused amounts	(16,065)	(273)	(24,690)	(41,028)
Exchange differences	3,396	2,690	3,489	9,575
At December 31	$ 105,166	$ 73,852	$ 59,225	$ 238,243

	Warranty	Employee benefits	Other	Total
2022				
At January 1	$ -	$ -	$ -	$ -
Acquired from business combinations	97,800	161,281	13,995	273,076
Additional provisions	59,046	2,065	66,662	127,773
Used during the year	(32,701)	(70,972)	(667)	(104,340)
Reversal of unused amounts	(20,806)	(15,510)	(3,077)	(39,393)
Exchange differences	4,658	(7,395)	749	(1,988)
At December 31	$ 107,997	$ 69,469	$ 77,662	$ 255,128

Analysis of total provisions:

	December 31, 2023	December 31, 2022
Current	$ 158,232	$ 185,659
Non-current	$ 80,011	$ 69,469

The Group's liability provisions are related to the provision for warranty of products sold, which is estimated based on past experience of the use of warranties on the product. It is expected that the provision will be used within one year.

(20) Post-employment benefit plans

A. Defined benefit plans

(a) The subsidiary-BizLink International Corp. has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor

Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contributions to cover the deficit by next March.

Some European subsidiaries of the Group, in accordance with the relevant local retirement pension regulations, calculate the retirement benefits that should be paid to employees participating in the retirement plan based on the statutory payment method in each territory when they meet the conditions.

(b) The amounts recognised in the balance sheet are as follows:

	December 31, 2023	December 31, 2022
Present value of defined benefit obligations	$ 1,067,922	$ 919,924
Fair value of plan assets	(281,202)	(261,784)
Net defined benefit liability	$ 786,720	$ 658,140

(c) Movements in net defined benefit liabilities are as follows:

	2023		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 919,924	($ 261,784)	$ 658,140
Current service cost	7,487	-	7,487
Interest expense (income)	37,859	(10,212)	27,647
	965,270	(271,996)	693,274
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	5,698	5,698
Change in demographic assumptions	98	-	98
Change in financial assumptions	66,950	-	66,950
Experience adjustments	25,614	-	25,614
	92,662	5,698	98,360

	2023		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Pension fund contribution	$ 13,347	($ 15,406)	($ 2,059)
Paid pension	(39,571)	10,419	(29,152)
Exchange difference	36,214	(9,917)	26,297
At December 31	$ 1,067,922	($ 281,202)	$ 786,720

	2022		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 20,016	($ 9,164)	$ 10,852
Current service cost	20,373	-	20,373
Interest expense (income)	14,246	(2,704)	11,542
	54,635	(11,868)	42,767
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	4	4
Change in demographic assumptions	(8,416)	-	(8,416)
Change in financial assumptions	(371,602)	-	(371,602)
Experience adjustments	574	-	574
	(379,444)	4	(379,440)
Pension fund contribution	13,830	(15,603)	(1,773)
Paid pension	(50,378)	515	(49,863)
Settlement	(189)	-	(189)
Exchange difference	35,297	(10,737)	24,560
Effect of business combination	1,246,173	(224,095)	1,022,078
At December 31	$ 919,924	($ 261,784)	$ 658,140

(d) The Bank of Taiwan was commissioned to manage the Fund of the Company's and domestic subsidiaries' defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitisation products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time

deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorised by the Regulator. The Company and domestic subsidiaries have no right to participate in managing and operating that fund and hence the Company and domestic subsidiaries are unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as at December 31, 2023 and 2022 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e) The principal actuarial assumptions used were as follows:

	Years ended December 31,	
	2023	2022
Discount rate	1.375%~3.53%	1.125%~4.07%
Future salary increases	0%~3.00%	0%~2.75%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
December 31, 2023				
Effect on present value of defined benefit obligation	($ 104,957)	$ 127,253	$ 1,183	($ 1,131)
December 31, 2022				
Effect on present value of defined benefit obligation	($ 86,240)	$ 104,401	$ 318	($ 313)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(f) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2024 amount to $17,191.

(g) As at December 31, 2023, the weighted average duration of the retirement plan is 7.8~16.2 years.

B. Defined contribution plans

(a) The subsidiaries- BizLink International Corp. and BizLink (BVI) Corp. Limited Taiwan

Branch have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) Overseas subsidiaries contribute pension in accordance with local government regulations, and recognise pension expenses at the time of contribution.

(c) The pension costs under defined contribution pension plans of the Group for the years ended December 31, 2023 and 2022, were $324,167 and $281,739, respectively.

(21) Share-based payment

A. The Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted	Contract period	Vesting conditions
Employee stock options	2020.03.13	1,170,000	6 year	Note
Cash capital increase reserved for employee preemption	2023.04.26	500,000	NA	Vested immediately

Note: Each option is eligible to subscribe for one ordinary share when exercised. The eligibility is limited to the full-time employees who work for either the Company or the subsidiaries that are directly or indirectly held by the Company with 100% equity interest. The options granted are valid for six years and exercisable at certain percentages from the date after two years of the issuance. According to the terms, the exercise price should not be lower than the closing price of the Company's ordinary shares on the grant date. The exercise price will be adjusted according to the pricing formula upon the changes in shares of the ordinary stocks.

B. Details of the share-based payment arrangements are as follows:

	Years ended December 31,			
	2023		2022	
	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)
Options outstanding at January 1	987	$ 146.72	1,170	$ 151.39
Options exercised	(238)	143.96	(183)	150.24
Options outstanding at December 31	749	139.90	987	146.72
Options exercisable at December 31	164	139.90	110	146.72

C. The average stock price of stock options at exercise dates for the years ended December 31, 2023 and 2022 were NT$260.95 (in dollars) to NT$290.82 (in dollars) and NT$262.83 (in dollars) to NT$313.74 (in dollars), respectively.

D. Related information of stock options outstanding at balance sheet date is as follows:

	December 31, 2023		December 31, 2022	
	Range of exercise price (NT dollars)	Weighted average remaining contractual life (in years)	Range of exercise price (NT dollars)	Weighted average remaining contractual life (in years)
Issuance for the year ended December 31, 2020	$ 139.90	2.19	$ 146.72	3.19

E. The fair value of stock options granted is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Employee stock options	2020.03.13	163.5	163.5	40% (Note 1)	6 year	-	0.4234%~ 0.4721%	51.78~ 60.38
Cash capital increase reserved for employee preemption	2023.04.26	255.5	230	30.01% (Note 2)	0.036 year	-	0.9273%	26.2

Note 1: The expected price volatility is a forecast of future stock price volatility based on the historical stock price of the Company and the historical volatilities used as reference for this valuation of volatility are those traced back from March 13, 2020.

Note 2: Expected price volatility rate is calculated based on the daily natural logarithmic rates of return of the stock price on April 26, 2023 as well as the stock price in the previous year, and then annualized by the standard deviation of the daily rates of return.

F. Compensation cost recognised by the Company for the years ended December 31, 2023 and 2022 were $18,091 and $9,173, respectively.

(22) Share capital

A. As at December 31, 2023, the Company's authorised capital was $5,000,000, consisting of 500,000 thousand shares of ordinary stock, and the paid-in capital was $1,633,090 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

Movements in the number of the Company's ordinary shares outstanding are as follows (unit: in thousands):

	2023	2022
At January 1	156,446	137,457
Cash capital increase	5,000	12,000
Surplus transferred to capital increase	1,565	-
Bonds payable converted	60	6,806
Employee share options exercised	238	183
At December 31	163,309	156,446

B. On November 15, 2021, the Board of Directors of the Company adopted a resolution that allowed the Company to issue 12,000 units of global depository receipts (GDRs), represented by 12 million shares of common stock (Deposited Shares), with one unit of GDR representing a share of common stock. After obtaining approval from the Securities and Futures Bureau of the Financial Supervisory Commission, these GDRs were listed on the Securities Exchange of Luxembourg on January 10, 2022, with total proceeds of US$104,280 thousand. The issuance of GDRs was represented by outstanding shares, therefore, there is no dilutive effect on the common shares' equity. The main terms and conditions of the GDRs are as follows:

(a) Voting rights

GDR holders may, pursuant to the Depositary Agreement and the relevant laws and regulations of the R.O.C., exercise the voting rights pertaining to the underlying common shares represented by the GDRs.

(b) Redemption of GDRs

For sales and redemption of the underlying common shares represented by the GDRs when the holders of the GDRs request the Depositary to redeem the GDRs in accordance with the relevant R.O.C. and Cayman regulations and the provisions in the Depositary Agreement, the Depositary may (i) deliver the underlying common shares represented by the GDRs to the GDR holders, or (ii) sell the underlying common shares represented by the GDRs in the R.O.C. stock market on behalf of the GDR holder. The payment of proceeds from such sale shall be made subject to the relevant R.O.C. laws and regulations and the provisions in the Depositary Agreement.

(c) Distribution of dividends, preemptive rights and other rights:

Distribution of dividends, preemptive rights and other rights and interests of GDR units bear the same rights as common shares.

(d) As at March 31, 2022, all GDR units have been converted into common share of the Company's common stock.

C. On December 27, 2022, the Company was approved by the Financial Supervision Commission (FSC) to issue 5,000 thousand common shares with cash capital increase, with a par value of NT$10 (in dollars) per share. The Company completed the pricing subsequently on April 13, 2023, the issuance price was NT$230 (in dollars) per share, and the effective date of the capital

increase was set on May 12, 2023.

(23) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. However, capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2023	$ 6,802,188	$ 17,132	$ 6,076,288	$ 33,813	$ 29,536	$ 144,624	$ 7,887	$ 13,111,468
Capital increase in cash	1,112,969	-	-	-	(12,969)	-	-	1,100,000
Issuance of convertible bonds	-	-	-	29,201	-	-	-	29,201
Conversion of convertible bonds	-	-	18,712	(151)	-	-	-	18,561
Employee stock options exercised	39,630	-	-	-	(7,680)	-	-	31,950
Share-based payments	-	-	-	-	18,091	-	-	18,091
Employee stock options expired	-	-	-	-	(131)	131	-	-
Balance at December 31, 2023	$ 7,954,787	$ 17,132	$ 6,095,000	$ 62,863	$ 26,847	$ 144,755	$ 7,887	$ 14,309,271

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2022	$ 4,011,930	$ 12,716	$ 4,578,567	$ 66,786	$ 24,817	$ 144,624	$ 7,887	$ 8,847,327
Capital increase in cash	2,760,000	-	-	-	-	-	-	2,760,000
Issuance of convertible bonds	-	-	-	29,944	-	-	-	29,944
Conversion of convertible bonds	-	-	1,497,721	(57,958)	-	-	-	1,439,763
Redemption of convertible bonds	-	4,416	-	(4,959)	-	-	-	(543)
Employee stock options exercised	30,258	-	-	-	(4,454)	-	-	25,804
Share-based payments	-	-	-	-	9,173	-	-	9,173
Balance at December 31, 2022	$ 6,802,188	$ 17,132	$ 6,076,288	$ 33,813	$ 29,536	$ 144,624	$ 7,887	$ 13,111,468

(24) Retained earnings

A. The Company's Articles of Incorporation prescribed that, without violating laws and regulations, the Board of Directors may, upon resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonus, legal reserve and/or capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations, in whole or in part, in the form of cash, to its original shareholders. The distribution shall also be reported at the shareholders' meeting.

B. The current year's earnings, if any, shall first be used to offset prior years' operating losses and

then 10% of the remaining amount shall be set aside as legal reserve until the accumulated legal reserve equals the Company's total capital. The remaining shall be set aside or reversed as special reserve in accordance with the applicable public company rules or as requested by the regulatory authority. Any balance remaining may be distributed as dividends (including cash dividends or stock dividends) in accordance with the regulations and the applicable public company rules and after taking into consideration of finance, business and operational factors with the amount of profits distributed at not lower than 10% of profit after tax of current year and the amount of cash dividends distributed thereupon shall not be less than 10% of the profit proposed to be distributed of current year.

C. Legal reserve may be used to offset any deficit. If the Company has no deficit and the legal reserve has exceeded 25% of its paid-in capital, the excess may be transferred to capital or distributed in cash.

D. The Company appropriates or reverses a special reserve in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865 and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs". Distribution can be made out of any subsequent reversal of debits to other equity items.

E. The appropriations of 2023 and 2022 earnings as resolved by the shareholders' meeting on June 27, 2023 and June 23, 2022 are as follows:

	Year ended December 31	
	2022	2021
Legal reserve appropriated	$ 410,939	$ 207,426
Special reserve (reversed) appropriated	($ 182,680)	$ 639,934
Cash dividends	$ 1,564,463	$ 1,385,649
Stock dividends	$ 15,645	$ -
Cash dividend per share (in dollars)	$ 10.00	$ 9.54
Stock dividend per share (in dollars)	$ 0.10	$ -

F. The appropriations of 2023 earnings as proposed by the Board of Directors meeting on March 8, 2024, respectively, are as follows:

	Year ended December 31, 2023	
	Amount	Dividends per share (in dollars)
Legal reserve appropriated	$ 224,695	
Special reserve reversed	($ 166,723)	
Cash dividends	$ 1,469,782	$ 9.00

The above appropriation of cash dividends has been resolved by the Board of Directors. The remaining proposed appropriations of earnings are to be resolved by the shareholders at their annual general meeting. The total amount of cash dividend as resolved by the Board of Directors

was US$46,564 thousand/US$0.28512593 per share (the exchange rate is tentatively set at USD:NTD = 1:31.565).

(25) Other equity items

A. Exchange differences on translation of foreign financial statements:

	Years ended December 31,	
	2023	2022
Beginning balance	($ 1,232,062)	($ 1,460,288)
Recognised for the period		
Currency translation differences	156,209	(1,723,123)
Exchange differences on translation to presentation currency	(56,518)	1,951,349
Ending balance	($ 1,132,371)	($ 1,232,062)

B. Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income:

	Years ended December 31,	
	2023	2022
Beginning balance	($ 61,646)	($ 14,413)
Recognised for the period		
Unrealised gains (losses) on equity instruments	68,957	(47,233)
Ending balance	$ 7,311	($ 61,646)

C. Gains (losses) on hedging instruments:

Cash flow hedges

	Years ended December 31,	
	2023	2022
Beginning balance	$ 5,187	$ 3,501
Recognised for the period		
Gains (losses) on fair value change of hedging instruments		
Raw material price risk - copper futures contract	11,140	(20,304)
Foreign exchange risk - forward exchange contracts	-	(70,046)
Transferred to initial carrying amount of hedged items		
Raw material price risk - copper futures contract	(13,406)	26,547
Foreign exchange risk - forward exchange contracts	-	66,528
Related income taxes	342	(1,039)
Ending balance	$ 3,263	$ 5,187

(26) Non-controlling interest

	Years ended December 31,	
	2023	2022
Beginning balance	$ 18,982	$ 25,557
Loss for the period	(6,578)	(7,398)
Other comprehensive income (loss) for the period		
Currency translation differences	(205)	(1,701)
Exchange differences on translation to presentation currency	95	2,524
Changes in ownership interests in subsidiaries	37	-
Ending balance	$ 12,331	$ 18,982

(27) Operating revenue

	Years ended December 31,	
	2023	2022
Revenue from contracts with customers	$ 51,051,791	$ 53,757,171

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods at a point in time in the following major product lines:

	Computing and transportation	Industrial applications	Home appliances	Others	Total
Years ended December 31, 2023					
Segment revenue	$ 45,225,915	$ 28,226,331	$ 8,090,823	$ 1,825,304	$ 83,368,373
Inter-segment	(25,498,268)	(5,764,298)	(708,926)	(345,090)	(32,316,582)
External customers	$ 19,727,647	$ 22,462,033	$ 7,381,897	$ 1,480,214	$ 51,051,791
Timing of revenue recognition					
At a point in time	$ 19,727,647	$ 22,462,033	$ 7,381,897	$ 1,480,214	$ 51,051,791

	Computing and transportation	Industrial applications	Home appliances	Others	Total
Years ended December 31, 2022					
Segment revenue	$ 56,743,267	$ 24,991,510	$ 8,723,079	$ 2,182,741	$ 92,640,597
Inter-segment	(32,198,059)	(5,150,591)	(928,363)	(606,413)	(38,883,426)
External customers	$ 24,545,208	$ 19,840,919	$ 7,794,716	$ 1,576,328	$ 53,757,171
Timing of revenue recognition					
At a point in time	$ 24,545,208	$ 19,840,919	$ 7,794,716	$ 1,576,328	$ 53,757,171

B. Contract liabilities

(a) As at December 31, 2023, December 31, 2022, and January 1, 2022, the Group has recognised the revenue-related contract liabilities from sales contracts with customers of $184,510,

$156,324, and $29,494, respectively.

(b) For the years ended December 31, 2023 and 2022, the Group recognised revenue arising from contract liabilities as at December 31, 2022 and 2021, amounting to $153,850 and $15,908, respectively.

(28) Interest income

	Years ended December 31,	
	2023	2022
Interest income from bank deposits	$ 348,732	$ 60,736
Other interest income	147	1,530
	$ 348,879	$ 62,266

(29) Other income

	Years ended December 31,	
	2023	2022
Rental revenue	$ 43,718	$ 43,499
Government grant income	114,198	76,991
Dividends income	6,729	-
Others	48,998	55,416
	$ 213,643	$ 175,906

(30) Other gains and losses

	Years ended December 31,	
	2023	2022
(Losses) gians on disposals of property, plant and equipment	($ 11,167)	$ 42,045
Gains on disposals of investment property	-	27,857
Losses on disposals of intangible assets	(142)	(418)
Gains on lease modification	7,671	5,577
Net foreign exchange (losses) gains	(33,445)	210,664
Gains on financial assets at fair value through profit or loss	183,742	128,277
Losses on financial liabilities at fair value through profit or loss	(390,281)	(322,984)
Impairment loss from investments accounted for under equity method	(1,617)	(11,767)
Impairment loss from property, plant and equipment	(2,275)	(72,239)
Impairment loss from intangible assets	(22,647)	-
Others	84,831	26,026
	($ 185,330)	$ 33,038

(31) Finance costs

	Years ended December 31,	
	2023	2022
Interest expense on bank borrowings	$ 616,897	$ 352,142
Bank arrangement fees	135,639	30,691
Amortization of discounts on convertible bonds	291,640	76,362
Interest on lease liabilities	54,115	52,640
Other interest expense	72,689	-
Less: Capitalisation of qualifying assets	(5,393)	-
	$ 1,165,587	$ 511,835

(32) Employee benefit, depreciation and amortization expense

	Years ended December 31,	
	2023	2022
Short-term employee benefits	$ 10,070,343	$ 9,511,455
Post-employment benefits		
Defined contribution plan	324,167	281,739
Defined benefit plan	35,134	31,915
Share-based payment		
Equity-settled	18,091	9,173
Other employee benefits	1,505,531	1,322,691
Total employee benefit expenses	$ 11,953,266	$ 11,156,973
Summary by function		
Operating costs	$ 7,050,162	$ 6,727,468
Operating expenses	4,903,104	4,429,505
	$ 11,953,266	$ 11,156,973
Depreciation expense	$ 1,642,981	$ 1,481,164
Amortization expense	$ 411,048	$ 406,909

A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 1% but no higher than 5% for employees' compensation and shall not be higher than 3% for directors' remuneration. However, if the Company has accumulated deficits, the earnings shall be retained to cover losses. The employees' compensation will be distributed in the form of shares or cash. Employees' compensation and directors' remuneration for the years ended December 31, 2023 and 2022 were accrued based on profit before tax using the past experience to estimate possible amounts and were recognised in wages and salaries.

	Years ended December 31,	
	2023	2022
Employees' compensation	$ 71,791	$ 98,486
Directors' remuneration	$ 9,372	$ 22,249

B. The employees' compensation of $46,703 and directors' remuneration of $12,320 for 2023 were resolved by the Board of Directors on March 8, 2024. The difference between the amounts resolved at the meeting of Board of Directors and the amount recognized in the 2023 consolidated financial statements was accounted for as change in estimates and recognized in profit or loss for 2024.

The employees' compensation of $137,610 and directors' remuneration of $13,920 for 2022 were resolved by the Board of Directors on March 30, 2023. The difference between the amounts resolved at the meeting of Board of Directors and the amount recognized in the 2022 consolidated financial statements was accounted for as change in estimates and recognized in profit or loss for 2023.

C. Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Years ended December 31,	
	2023	2022
Current tax:		
Current tax on profits for the year	$ 1,326,479	$ 1,524,045
Tax on undistributed surplus earnings	2,027	-
Prior period income tax overestimation	(23,642)	(3,431)
Total current tax	1,304,864	1,520,614
Deferred tax:		
Origination and reversal of temporary differences	(173,835)	(58,933)
Impact of change in tax rate	614	-
Total deferred tax	(173,221)	(58,933)
Income tax expense	$ 1,131,643	$ 1,461,681

(b) The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Years ended December 31,	
	2023	2022
Cash flow hedges	($ 342)	$ 1,039
Remeasurements of defined benefit obligations	($ 27,952)	$ 108,424

B. Reconciliation between income tax expense and accounting profit

	Years ended December 31,	
	2023	2022
Tax calculated based on profit before tax and statutory tax rate (note)	$ 1,121,684	$ 1,504,868
Expenses disallowed by tax regulation	7,189	(879)
Tax exempt income by tax regulation	(32,242)	(30,921)
Taxable loss/temporary differences not recognised	109,702	78,144
Effect from investment tax credits	(84,557)	(86,100)
Change in assessment of realisation of deferred tax assets	1,275	-
Prior year income tax overestimation	(23,642)	(3,431)
Tax on undistributed surplus earnings	2,027	-
Amount of withholding tax on overseas subsidiaries' repatriation of earnings	29,593	-
Impact of change in tax rate	614	-
Income tax expense	$ 1,131,643	$ 1,461,681

Note: The basis for computing the applicable tax rate are the rates applicable in the respective countries where the Group entities operate.

C. Amounts of deferred tax assets or liabilities as a result of temporary differences and tax losses and are as follows:

	2023					
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Exchange difference	Business combination	December 31
Deferred tax assets						
Temporary differences:						
Property, plant and equipment	$ 15,960	($ 1,695)	$ -	($ 19)	$ -	$ 14,246
Lease liabilities	266,707	(40,359)	-	(763)	-	225,585
Payable for annual leave	33,683	8,512	-	(49)	-	42,146
Loss on decline in market value	166,445	74,163	-	(3,578)	-	237,030
Defined benefit obligations	80,663	(5,773)	27,952	5,065	-	107,907
Unrealized profit	170,324	(79,860)	-	1,814	-	92,278
Allowance for losses on accounts receivable	22,875	5,324	-	(3,475)	-	24,724
Others	85,486	(4,070)	-	(2,537)	-	78,879
Tax losses	54,648	5,061	-	6,775	-	66,484
	$ 896,791	($ 38,697)	$ 27,952	$ 3,233	$ -	$ 889,279
Deferred tax liabilities						
Temporary differences:						
Property, plant and equipment	$ 121,018	($ 15,158)	$ -	$ 943	$ -	$ 106,803
Unappropriated earnings of subsidiaries	102,671	(85,797)	-	532	-	17,406
Cash flow hedge	1,027	-	(342)	(14)	-	671
Right-of-use assets	262,070	(47,339)	-	(591)	-	214,140
Others	885,036	(63,624)	-	948	-	822,360
	$1,371,822	($ 211,918)	($ 342)	$ 1,818	$ -	$ 1,161,380

	2022					
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Exchange difference	Business combination	December 31
Deferred tax assets						
Temporary differences:						
Property, plant and equipment	$ 7,845	$ 49	$ -	$ 2,549	$ 5,517	$ 15,960
Lease liabilities	145,101	121,543	-	63	-	266,707
Payable for annual leave	33,922	(1,385)	-	1,146	-	33,683
Loss on decline in market value	89,857	17,986	-	4,457	54,145	166,445
Defined benefit obligations	1,215	6,510	(108,424)	4,447	176,915	80,663
Unrealized profit	87,332	59,105	-	3,983	19,904	170,324
Allowance for losses on accounts receivable	1,597	9,779	-	451	11,048	22,875
Cash flow hedge	5	-	(5)	-	-	-
Others	14,006	31,079	-	3,237	37,164	85,486
Tax losses	53,105	1,057	-	486	-	54,648
	$ 433,985	$ 245,723	($ 108,429)	$ 20,819	$ 304,693	$ 896,791
Deferred tax liabilities						
Temporary differences:						
Property, plant and equipment	$ 39,512	$ 7,935	$ -	$ 6,151	$ 67,420	$ 121,018
Unappropriated earnings of subsidiaries	-	99,980	-	2,691	-	102,671
Cash flow hedge	-	-	1,034	(7)	-	1,027
Right-of-use assets	139,935	122,135	-	-	-	262,070
Others	2,952	(43,260)	-	26,659	898,685	885,036
	$ 182,399	$ 186,790	$ 1,034	$ 35,494	$ 966,105	$ 1,371,822

D. Details of the amount the Group is entitled as investment tax credit and unrecognized deferred tax assets are as follows:

	December 31, 2023		
Qualifying items	Unused tax credits	Unrecognised deferred tax assets	Expiry year
Research and development	$ 30,250	$ 30,250	Note

	December 31, 2022		
Qualifying items	Unused tax credits	Unrecognised deferred tax assets	Expiry year
Research and development	$ 29,803	$ 29,803	Note
Research and development	1,634	1,634	2023

Note: It can be credited within the next five years, and unused tax credits will be refunded to the Company.

E. Expiration dates of unused tax losses and amounts of unrecognised deferred tax assets are as follows:

December 31, 2023			
Expiry year	Amount filed/ assessed	Unused amount	Unrecognised deferred tax assets
2025	$ 21,767	$ 21,767	$ 21,767
2026	50,228	50,228	50,228
2027	34,868	34,868	34,868
2028	19,608	19,608	19,608
No expiry date	1,060,470	1,060,470	750,607
	$ 1,186,941	$ 1,186,941	$ 877,078

December 31, 2022			
Expiry year	Amount filed/ assessed	Unused amount	Unrecognised deferred tax assets
2025	$ 22,951	$ 22,951	$ 22,951
2026	52,958	52,958	52,958
2027	20,196	20,196	20,196
No expiry date	557,164	557,164	198,683
	$ 653,269	$ 653,269	$ 294,788

F. The Company has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As at December 31, 2023 and 2022, the amounts of temporary difference unrecognised as deferred tax liabilities were $8,062,210 and $9,517,682, respectively.

G. The income tax returns of the Company's subsidiaries, BizLink International Corp. and BizLink (BVI) Corp. Limited Taiwan Branch, through 2021, respectively, have been assessed and approved by the Tax Authority.

H. The Group has applied the exception to the requirements to recognise and disclose information on deferred tax assets and liabilities related to Pillar Two income taxes. The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). Since Pillar Two legislation was enacted in Ireland, and will come into effect from January 1, 2024, the Group has no related current tax exposure as of December 31, 2023. The Group is in the process of assessing its exposure to the Pillar Two legislation for when it comes into effect.

(34) Earnings per share

Unit:per share (in dollars)	Years ended December 31, 2023	2022
Basic earnings per share	$ 14.37	$ 24.77
Diluted earnings per share	$ 13.78	$ 23.07

Earnings used in the computation of earnings per share and weighted average number of ordinary shares are as follows:

	Years ended December 31, 2023	2022
Earnings used in the computation of basic earnings per share	$ 2,317,355	$ 3,838,380
Convertible bonds interest	291,640	76,362
Earnings used in the computation of diluted earnings per share	$ 2,608,995	$ 3,914,742

	Years ended December 31, 2023	2022
Weighted average number of ordinary shares in the computation of basic earnings per share (Note)	161,312	154,969
Assumed conversion of all dilutive potential ordinary shares		
Convertible bonds	27,313	13,818
Employee stock options	366	450
Employees' compensation	390	478
Weighted average number of ordinary shares in the computation of diluted earnings per share	189,381	169,715

Note: On June 27, 2023, the shareholders of the Company resolved to distribute stock dividends of 2022. The abovementioned weighted average number of shares was retrospectively adjusted proportionately to the ratio of capital increase from distributing new shares without consideration.

When the Company offers compensation or bonus paid to employees may be settled in shares or cash at the Company's option, the Company shall presume that the employee compensation will be settled in shares, and the resulting potential shares shall be included in diluted earnings per share if the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

(35) Transactions with non-controlling interest

The subsidiary, OW Holding Inc., increased its capital by issuing new shares on May 25, 2023, which were fully subscribed by the Group. As a result, the Group increased its share interest by

1.64%. The transaction increased non-controlling interest by $37.

(36) Business combinations

A. On January 21, 2022, the Group acquired 100% of the share capital of the industrial application business of a German company, LEONI, totaling 13 subsidiaries (INBG) for EUR313,996 (equivalent to NT$ 9,867,489) and obtained the control over INBG. As a result of the acquisition, the Group is expected to accelerate its long-term global planning strategy, increase the added value of products and enter into the high-end application market.

B. The following table summarises the consideration paid for INBG and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the fair value of the non-controlling interest at the acquisition date:

	January 21, 2022
Purchase consideration	
Cash	$ 9,867,489
Others	65,820
	$ 9,933,309
Fair value of the identifiable assets acquired and liabilities assumed	
Cash and bank deposits	$ 829,128
Accounts receivable	1,883,298
Other receivables	1,140,414
Inventories	3,789,016
Prepayments	336,715
Current tax assets	12,292
Other current assets	489
Property, plant and equipment	4,194,731
Right-of-use assets	759,145
Intangible assets	1,854,862
Deferred tax assets	304,693
Other non-current assets	693,890
Contract liabilities	(118,084)
Accounts payable	(1,857,840)
Other payables	(1,510,042)
Current tax liabilities	(189,933)
Provisions for liabilities - current	(111,795)
Lease liabilities - current	(189,957)
Other current liabilities	(3,739)
Deferred tax liabilities	(966,105)
Lease liabilities - non-current	(689,461)
Long-term borrowings	(2,412,356)
Net defined benefit liability	(1,022,078)
Other non-current liabilities	(239,383)
Total identifiable net assets	6,487,900
Goodwill	$ 3,445,409

The goodwill recognized in the aforementioned business continuation is mainly derived from the synergistic effect of the expected combined operation of the Group and the acquiree.

(37) Supplemental cash flow information

A. Investing activities with partial cash payments:

	Years ended December 31,	
	2023	2022
Purchase of property, plant and equipment	$ 2,378,878	$ 2,283,356
Add: Opening balance of payable on equipment	235,945	96,654
Opening balance of other payables	266,823	-
Less: Ending balance of payable on equipment	(322,917)	(235,945)
Ending balance of other payables	-	(266,823)
Cash paid during the year	$ 2,558,729	$ 1,877,242

B. Financing activities with no cash flow effects:

	Years ended December 31,	
	2023	2022
Convertible bonds converted to capital stocks	$ 19,159	$ 1,507,828

(38) Changes in liabilities from financing activities

	2023				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 748,542	$ 12,761,009	$ 3,728,371	$ 1,471,188	$ 18,709,110
Changes in cash flow from financing activities	1,893,278	(6,416,352)	4,481,495	(578,447)	(620,026)
Changes in other non-cash items (Note)	-	-	(19,159)	422,108	402,949
Amortization of interest expense	-	135,639	291,640	54,115	481,394
Exchange difference	16,926	177,472	55,950	5,275	255,623
At December 31	$ 2,658,746	$ 6,657,768	$ 8,538,297	$ 1,374,239	$ 19,229,050

	2022				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 827,652	$ 372,998	$ 1,304,227	$ 1,043,348	$ 3,548,225
Changes in cash flow from financing activities	(98,142)	12,019,361	3,407,349	(572,741)	14,755,827
Changes in other non-cash items (Note)	-	-	(1,507,285)	41,487	(1,465,798)
Acquired from business combinations	-	-	-	879,418	879,418
Amortization of interest expense	-	-	76,362	52,640	129,002
Exchange difference	19,032	368,650	447,718	27,036	862,436
At December 31	$ 748,542	$ 12,761,009	$ 3,728,371	$ 1,471,188	$ 18,709,110

Note: Including conversion/redemption of convertible bonds, additional lease and lease modification.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company has no parent and ultimate controlling party.

(2) Names of related parties and relationship

Transactions, balances, income and expenses between the Company and its subsidiaries, which were related parties of the Company, were eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below:

Names of related parties	Relationship with the Group
Kunshan Xianglian Construction Development Limited	Other related party
Silitherm Immobiliare S.r.l. (Note 1)	Other related party
Cableon S.A.S. (Note 2)	Associates

Note 1: It became a related party following the acquisition of INBG on January 21, 2022. In addition, as stated in Note 4(3), it was included in the consolidated subsidiary after acquiring 51% equity interest in its company on November 14, 2022. The disclosure period of the relevant transactions was from January 21, 2022 to November 14, 2022.

Note 2: Cableon S.A.S. became an associate after the Group acquired 40% equity interest in the company on April 3, 2023. The disclosure period of the relevant transactions was from April 3, 2023 to December 31, 2023.

(3) Significant related party transactions

A. Operating revenue

	Years ended December 31,	
	2023	2022
Sales of goods - Associates	$ 33,756	$ -

Goods are sold based on the price lists in force and terms that would be available to third parties.

B. Receivables from related parties

Accounts	Type of related party	December 31, 2023	December 31, 2022
Accounts receivable	Associates	$ 12,604	$ -

The receivables from related parties arise mainly from sale transactions and are unsecured in nature and bear no interest. There are no allowances for uncollectible accounts held against receivables from related parties.

C. Payables to related parties

Accounts	Type of related party	December 31, 2023	December 31, 2022
Other payables	Other related party	$ 185	$ 181

The Company did not pledge any collateral for payables to related parties.

D. Lease transactions

(a) The Group leases plants from Kunshan Xianglian Construction Development Limited, rental contracts are made for the period from January 1, 2023 to December 31, 2025 and from January 1, 2022 to December 31, 2022, respectively. In addition, the Group leases plants from Silitherm Immobiliare, rental contracts are made for the period from April 1, 2020 to March 31, 2030. The aforementioned rents are paid on a quarterly basis.

(b) Lease liabilities

i. Ending balance

Accounts	Type of related party	December 31, 2023	December 31, 2022
Lease liabilities	Other related party	$ 267,543	$ 146,444

ii. Interest expense

	Type of	Years ended December 31,	
Accounts	related party	2023	2022
Interest expense	Other related party	$ 13,854	$ 9,389

(c) Guarantee deposits paid

	December 31, 2023	December 31, 2022
Other related parties	$ 26,968	$ 27,496

(4) Key management compensation

	Years ended December 31,	
	2023	2022
Short-term employee benefits	$ 79,673	$ 85,750
Share-based payment	4,593	3,058
	$ 84,266	$ 88,808

The remuneration of directors and key management was determined by the remuneration committee based on the performance of individuals and market trends.

8. PLEDGED ASSETS

The Group's assets pledged as collateral for loan financing, endorsements and guarantees and futures margins are as follows:

	Book value		
Pledged assets	December 31, 2023	December 31, 2022	Footnote
Pledged demand and time deposits (shown as financial assets at amortized cost - current)	$ 315,426	$ 325,396	
Pledged demand and time deposits (shown as financial assets at amortized cost - non-current)	10,377	10,198	
Land (shown as property, plant and equipment)	438,589	673,439	
Land (shown as property, plant and equipment)	375,650	-	Note 4
Buildings (shown as property, plant and equipment)	377,615	338,324	
Land (shown as investment property)	25,181	165,994	
Buildings (shown as investment property)	14,138	68,895	
Real estates (shown as property, plant and equipment)	-	587,951	Note 2
Machinery and equipment (shown as property, plant and equipment)	-	246,357	Note 2
Ownership interests in subsidiaries	-	12,440,292	Note 1
	$ 1,556,976	$ 14,856,846	

Note 1: On December 30, 2021, the Group entered into a syndicated loan with banks whereby the Group agreed to pledge ownership interests in its subsidiaries as collateral, and those subsidiaries include BizLink Speedy Pte. Ltd., EA Cable Assemblies GmbH, BizLink elocab GmbH, BizLink Industry Germany GmbH, BizLink Silitherm S.r.l., BizLink Industry Slovakia Spol. s.r.o., BizLink Special Cables Germany GmbH, BizLink elocab Ltd., BizLink Robotic Solutions France S.A.S., BizLink Systems Spain, S.L.U. and BizLink Special Cables (Changzhou) Co., Ltd. Among which, the registrations of the pledge of ownership interests in BizLink Speedy Pte.

Ltd. and EA Cable Assemblies GmbH have been completed in the first quarter of 2022, and the remaining registrations have been completed in July 2022. The syndicated loan was fully repaid in advance in September 2023 and the creation of pledge was cancelled.

Note 2: In July 2022, the Group also pledged the bank accounts and receivables of BizLink Speedy Pte. Ltd., EA Cable Assemblies GmbH, BizLink Industry Germany GmbH, BizLink Special Cables Germany GmbH, the bank accounts, receivables and real estates of BizLink elocab GmbH, BizLink Industry Slovakia Spol. s.r.o., BizLink elocab Ltd., and the bank accounts, receivables and machinery equipment of BizLink Special Cables (Changzhou) Co., Ltd. as collateral for syndicated loan with banks. The syndicated loan was fully repaid in advance in September 2023 and the creation of pledge was cancelled.

Note 3: As described in Note 2, certain demand deposits and trade receivables were provided as collateral for syndicated loans. The bank will have priority of indemnity right over the collaterals in the event of default. The book value of the demand deposits (shown as cash and cash equivalents) was $1,766,766, trade receivables was $1,719,972 and trade receivables - related parties (Note) was $7,333,859 on December 31, 2022, respectively.

(Note) The amount was eliminated upon consolidation.

Note 4: In April 2023, the Group applied for Loans for Returning Overseas Taiwanese Businesses with the First Commercial Bank, and expected to pledge land, plants and machinery and equipment as collaterals. As at December 31, 2023, the land was first pledged as collateral for the drawdown loan. Once the construction of plants and the acceptance of machinery and equipment are completed, the land would then be pledged as collaterals.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

A. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	December 31, 2023	December 31, 2022
Property, plant and equipment	$ 1,157,628	$ 1,086,349

B. The subsidiaries, BizLink Technology (Changzhou) Limited and BizLink Special Cables (Changzhou) Co., Ltd. (hereinafter referred to as "BizLink Changzhou"), signed an investment agreement with the Changzhou National Hi-Tech Industry Development Zone Administration Committee (hereinafter referred to as the "Changzhou Development Zone Administration Committee") in October 2023, planning to acquire the land use rights in the Changzhou High-Tech Zone for RMB 4.8 million. According to the investment agreement, upon the receipt of the first installment of capital and obtaining the construction permit for the land use rights, BizLink Changzhou can apply to the Changzhou Development Zone Administration Committee for a

special support fund payment of RMB 4.8 million. Furthermore, upon the receipt of the second installment of capital by June 15, 2024, BizLink Changzhou can be exempted from the lease fees for existing factories from August 2024 to December 2026. However, if BizLink Changzhou fails to initiate project construction within six months after acquiring the asset rights as stipulated in the contract or fails to complete 70% of the construction works within twenty-four months after construction initiation, the Changzhou Development Zone Administration Committee reserves the right to reclaim the land use rights. As at December 31, 2023, BizLink Changzhou has completed the first installment of capital, but has yet to pay the aforementioned price for acquiring the land use rights.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(1) Information about the appropriations of 2023 earnings of the Company is provided in Note 6(24)F.

(2) The Board of Directors on March 8, 2024 resolved to issue employee stock options at a price below the market price. The number of shares to be issued is 1,500 thousand shares, with the issuance price set at 75% of the closing price of the common stock on the day of issuance.

12. OTHERS

(1) Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Company (comprising share capital, capital surplus, retained earnings and other equity).

The Group is not subject to any externally imposed capital requirements.

Based on recommendations of the key management, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to stockholders, the number of new stocks issued or repurchased, or the amount of new debt issued or existing debt redeemed.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2023	December 31, 2022
Financial assets		
Financial assets at fair value through profit or loss		
Financial assets mandatorily measured at fair value through profit or loss	$ 202,539	$ 170,888
Financial assets at fair value through other comprehensive income		
Equity instruments	$ 414,041	$ 345,671
Financial assets at amortized cost (Note 1)	$ 21,361,465	$ 19,696,960
Financial assets for hedging	$ 3,837	$ 6,186
Financial liabilities		
Financial liabilities at fair value through profit or loss		
Financial liabilities held for trading	$ 53,762	$ 66,989
Financial liabilities at amortized cost (Note 2)	$ 25,564,706	$ 26,141,657
Lease liabilities	$ 1,374,239	$ 1,471,188

Note 1: Including cash and cash equivalents, financial assets at amortized cost, notes receivable, accounts receivable (including related parties), other receivables, guarantee deposits paid (shown as other non-current assets), etc.

Note 2: Including short-term borrowings, notes and accounts payable, other payables (including related parties), current portion of long-term liabilities, bonds payable, long-term borrowings, guarantee deposits received (shown as other non-current liabilities), etc.

B. Financial risk management policies

(a) The Group's major financial instruments included equity and debt investments, accounts receivable, accounts payable, bonds payable, borrowings and lease liabilities. The Group's treasury provides services to each business unit, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

(b) The Group sought to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provided written principles on

foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Group did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(c) The treasury reports quarterly to the Board of Directors, an independent body that monitors risks and policies implemented to mitigate risk exposures.

C. Significant financial risks and degrees of financial risks

(a) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group entered into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk, including foreign exchange forward contracts to hedge the exchange rate risk arising from exports.

There have been no changes to the Group's exposure to market risks or the manner in which these risks are managed and measured.

Exchange rate risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury.

ii. The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, and therefore natural hedge is applied. In addition, the Group utilises forward foreign exchange contracts to protect against reductions in the value of foreign currency assets and against the volatility of future cash flows caused by changes in foreign exchange rates. Foreign currency risk could be reduced but might not be fully eliminated by the use of forward foreign exchange contracts.

iii. The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the functional currencies were as follows:

(Foreign currency: Functional currency)	December 31, 2023 Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 202,317	7.0998	$ 6,212,141
USD:HKD	4,243	7.8345	130,281
USD:EUR	55,101	0.9036	1,691,875
USD:MYR	54,007	4.5915	1,658,284
USD:SGD	18,843	1.3184	578,574
Financial liabilities			
Monetary items			
USD:RMB	$ 34,091	7.0998	$ 1,046,764
USD:EUR	27,769	0.9036	852,647
USD:MYR	34,258	4.5915	1,051,891
USD:SGD	10,270	1.3184	315,340

(Foreign currency: Functional currency)	December 31, 2022 Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 174,582	6.9646	$ 5,361,410
USD:HKD	9,417	7.7967	289,196
USD:EUR	53,738	0.9387	1,650,293
USD:MYR	37,122	4.4130	1,140,016
USD:SGD	15,313	1.3442	470,262
Financial liabilities			
Monetary items			
USD:RMB	$ 77,712	6.9646	$ 2,386,534
USD:EUR	41,331	0.9387	1,269,274
USD:MYR	27,073	4.4130	831,411

iv. The Group's foreign exchange (loss) gain, including realised and unrealised, for the years ended December 31, 2023 and 2022 amounted to ($33,445) and $210,664, respectively.

v. The Group was mainly exposed to the USD.

vi. The following table details the Group's sensitivity to a 1% increase in the functional currency against the relevant foreign currencies. A sensitivity rate of 1% is used when reporting foreign currency risk internally to key management and represents

management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates. The sensitivity analysis includes cash and cash equivalents, accounts receivable and accounts payable. The positive numbers in the following table indicate the amount of increase in net profit before tax when the United States dollar depreciates by 1% relative to the relevant currencies; when the United States dollar appreciates by 1% relative to the relevant currencies, its impact on the net profit before tax will be the negative number of the same amount.

	Impact of USD (Note)	
	Years ended December 31,	
	2023	2022
Profit or loss	$ 13,038	$ 11,429

Note: This was mainly attributable to the exposure on net receivables, net payables and bank borrowings denominated in USD, which were outstanding and not hedged against cash flows at the balance sheet date.

Price risk

i. The Group was exposed to security price risk through its investments in marketable securities. The Group's management manages this exposure by maintaining a portfolio of investments with different risks.

ii. The Group's investments comprise equity securities and beneficiary certificates. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the years ended December 31, 2023 and 2022 would have increased/decreased by $1,632 and $1,482, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by $4,140 and $3,457, respectively, as a result of other comprehensive income classified as equity investment at fair value through other comprehensive income.

iii. The Group's sensitivity to the increase or decrease in price risks is due to volatility of stock price.

Interest rate risk

i. The Group is exposed to interest rate risk because entities in the Group maintain both floating and fixed interest rates of bank deposits and borrowings.

ii. The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	December 31, 2023	December 31, 2022
Interest rate risk on fair value		
- Financial assets	$ 7,644,136	$ 3,302,502
- Financial liabilities	11,631,838	6,196,556
Interest rate risk on cash flow		
- Financial assets	3,764,579	4,717,877
- Financial liabilities	7,597,212	12,512,553

iii. The sensitivity analysis below was determined based on the Group's exposure to interest rates of non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of the liabilities outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management and represents management's assessment of the reasonably possible change in interest rates.

iv. If the interest rates had increased by 100 basis points with all other variables held constant, the Group's pre-tax profit for the years ended December 31, 2023 and 2022 would have decreased by $38,326 and $77,947, respectively. On the contrary, if the interest rates had decreased by 100 basis points, the amount of impact on pre-tax profit would be the negative number of the same amount. The main factor is the Group's exposure to floating-rate bank deposits and borrowings.

(b) Credit risk

i. Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to failure of counterparties to discharge an obligation, would arise from the carrying amount of the respective recognised financial assets as stated in the consolidated balance sheets.

ii. The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

iii. The Group provides receipts in advance to 180 days after the end of the month credit policy to their customers on the sale of goods. In order to minimize credit risk, management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual accounts receivable at the end of the reporting period to ensure that adequate allowances are made for irrecoverable amounts.

iv. The Group assumes that if the contract payments were past due over 90 days based on the

terms, there has been a significant increase in credit risk on that instrument since initial recognition; if past due over 365 days, a default has occurred.

v. The Group measures the loss allowance for accounts receivable at an amount equal to lifetime ECLs. The expected credit losses on accounts receivable are estimated using a provision matrix approach considering the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates, as well as the GDP forecasts and industry outlooks. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

vi. The Group writes off accounts receivable when there is information indicating that the debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery of the receivable. For accounts receivable that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables which are due. Where recoveries are made, these are recognised in profit or loss.

vii. The following table details the loss allowance of accounts receivable (including related parties) based on the Group's provision matrix and individual assessments.

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
December 31, 2023							
Expected credit loss rate	0%~1.07%	0%~20.98%	0%~69.16%	0%~91.63%	0%~100%	0%~100%	
Total book value	$ 7,131,400	$ 983,231	$ 52,323	$ 69,925	$ 101,787	$ 32,911	$ 8,371,577
Loss allowance (Lifetime ECLs)	(17,242)	(38,667)	(28,836)	(19,748)	(34,693)	(31,973)	(171,159)
Cost after amortization	$ 7,114,158	$ 944,564	$ 23,487	$ 50,177	$ 67,094	$ 938	$ 8,200,418

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
December 31, 2022							
Expected credit loss rate	0%~0.81%	0%~5.76%	0%~18.67%	0%~29.40%	0%~55.16%	82.45%~100%	
Total book value	$ 8,109,497	$ 1,785,377	$ 115,142	$ 68,465	$ 84,237	$ 23,084	$ 10,185,802
Loss allowance (Lifetime ECLs)	(22,559)	(42,902)	(14,065)	(7,306)	(16,779)	(22,048)	(125,659)
Cost after amortization	$ 8,086,938	$ 1,742,475	$ 101,077	$ 61,159	$ 67,458	$ 1,036	$ 10,060,143

viii. The movements of the loss allowance of accounts and notes receivable are as follows:

	Years ended December 31,	
	2023	2022
Beginning balance	$ 125,659	$ 35,298
Provision for impairment	46,721	74,078
Write-offs	(1,315)	(1,331)
Acquired from business combinations	-	11,840
Currency translation differences	94	5,774
Ending balance	$ 171,159	$ 125,659

ix. Except for accounts receivable, other financial assets at amortised cost has not been a significant increase in credit risk, and the impairment provision for 12 months expected credit losses was not significant.

(c) Liquidity risk

i. The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

ii. The Group relies on bank borrowings as a significant source of liquidity. The Group has the following undrawn borrowing facilities:

	December 31, 2023	December 31, 2022
Bank borrowing facility		
- undrawn amount	$ 9,740,302	$ 4,512,547

iii. Liquidity and interest rate risk table for non-derivative financial liabilities

The following tables show details of the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed upon repayment periods. The tables were drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The tables included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates of other non-derivative financial liabilities were based on the agreed upon repayment dates.

To the extent that interest cash flows are at a floating rate, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

December 31, 2023

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 6,490,910	$ 765,215	$ 153,669	$ 24,478
Lease liabilities	135,636	390,112	925,481	30,560
Floating interest rate	791,854	2,558,124	4,462,986	601,314
Fixed interest rate	1,448,212	136,373	171,400	-
	$ 8,866,612	$ 3,849,824	$ 5,713,536	$ 656,352

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 525,748	$ 925,481	$ 30,560	$ -	$ -

December 31, 2022

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 7,359,396	$ 1,116,816	$ 38,693	$ 37,844
Lease liabilities	117,261	317,340	1,088,100	73,014
Floating interest rate	490,918	2,948,038	10,936,017	-
Fixed interest rate	17,669	572,981	296,073	153,423
	$ 7,985,244	$ 4,955,175	$ 12,358,883	$ 264,281

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 434,601	$ 1,088,100	$ 73,014	$ -	$ -

iv. Liquidity for derivative financial liabilities

As at December 31, 2023 and 2022, the Group's derivative financial liabilities all expire within one year.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable, other payables and long-term borrowings are approximate to their fair values.

	December 31, 2023			
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 8,538,297	$ -	$ -	$ 8,538,297

	December 31, 2022			
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 3,728,371	$ -	$ -	$ 3,728,371

The aforementioned bonds payable liabilities are measured at present value, which is calculated based on the cash flow expected to be paid and discounted using a market rate prevailing at balance sheet date.

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at December 31, 2023 and 2022 are as follows:

(a) The related information of natures of the assets and liabilities is as follows:

December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 39,310	$ -	$ 39,310
Listed stocks	1,038	-	-	1,038
Fund beneficiary certificates	-	-	162,191	162,191
Derivative financial assets for hedging				
Derivative instruments	-	3,837	-	3,837
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	414,041	414,041
	$ 1,038	$ 43,147	$ 576,232	$ 620,417
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 999	$ 52,763	$ 53,762

December 31, 2022	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 22,707	$ -	$ 22,707
Listed stocks	886	-	-	886
Fund beneficiary certificates	-	-	147,295	147,295
Derivative financial assets for hedging				
Derivative instruments	-	6,186	-	6,186
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	345,671	345,671
	$ 886	$ 28,893	$ 492,966	$ 522,745
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 15,253	$ 51,736	$ 66,989

(b) The methods and assumptions the Group used to measure fair value are as follows:

i. The Group used closing price as its fair value inputs (that is, Level 1) to measure the listed shares.

ii. Except for financial instruments with active markets, the fair value of other financial

instruments is measured by using valuation techniques that are widely accepted in financial management.

iii. When assessing non-standard and low-complexity financial instruments, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

E. For the years ended December 31, 2023 and 2022, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the years ended December 31, 2023 and 2022:

Year ended December 31, 2023

	Financial assets (liabilities) at fair value through profit or loss		Financial assets at fair value through other comprehensive income	
	Fund beneficiary certificates	Derivative instruments	Equity instruments	Total
Beginning balance	$ 147,295	($ 51,736)	$ 345,671	$ 441,230
Purchases	12,075	-	-	12,075
Gains and losses recognised in profit or loss	2,967	(3,611)	-	(644)
Gains and losses recognised in other comprehensive income	-	-	68,957	68,957
Other (Note)	-	224	-	224
Effect of exchange rate changes	(146)	2,360	(587)	1,627
Ending balance	$ 162,191	($ 52,763)	$ 414,041	$ 523,469

Year ended December 31, 2022

	Financial assets (liabilities) at fair value through profit or loss			Financial assets at fair value through other comprehensive income	
	Equity instruments	Fund beneficiary certificates	Derivative instruments	Equity instruments	Total
Beginning balance	$ 48,474	$ 89,320	$ 1,845	$ 281,242	$ 420,881
Purchases	-	39,083	-	86,215	125,298
Disposals	(34,978)	-	-	-	(34,978)
Gains and losses recognised in profit or loss	(13,496)	9,154	(51,054)	-	(55,396)
Gains and losses recognised in other comprehensive income	-	-	-	(47,233)	(47,233)
Others (Note)	-	-	(1,742)	-	(1,742)
Effect of exchange rate changes	-	9,738	(785)	25,447	34,400
Ending balance	$ -	$ 147,295	($ 51,736)	$ 345,671	$ 441,230

Note: It pertains to capital surplus - additional paid-in capital arising from bond conversion.

G. For the years ended December 31, 2023 and 2022, there was no transfer into or out from Level 3.

H. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 158,794	Market comparable companies	Price to book ratio multiple	0.915~2.36 (1.59)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.568~1.210 (0.85)	
			Discount for lack of marketability	13.10%~30.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	12,677	Net asset value	Discount for lack of marketability	10%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	242,570	Net asset value	Not applicable	-	Not applicable
Fund beneficiary certificates	162,191	Net asset value	Not applicable	-	Not applicable
Derivative instruments:					
Redemption/put options of convertible bonds	(52,763)	Binomial tree valuation model	Stock price volatility	29.37%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.3069% ~5.4066%	The higher the risk discount rate, the higher the put options value

	Fair value at December 31, 2022	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 112,258	Market comparable companies	Price to book ratio multiple	0.874~3.89 (1.61)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.376~1.17 (0.85)	
			Discount for lack of marketability	10%~30%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	12,640	Net asset value	Discount for lack of marketability	10%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	220,773	Net asset value	Not applicable	-	Not applicable
Fund beneficiary certificates	147,295	Net asset value	Not applicable	-	Not applicable
Derivative instruments:					
Redemption/put options of convertible bonds	(51,736)	Binomial tree valuation model	Stock price volatility	44.09%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	4.2322%	The higher the risk discount rate, the higher the put options value

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			December 31, 2023			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 1,715	($ 1,715)

			December 31, 2022			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 1,249	($ 1,249)

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: Please refer to table 4.

E. Acquisition of real estate reaching $300 million or 20% of paid-in capital or more: Please refer to table 5.

F. Disposal of real estate reaching $300 million or 20% of paid-in capital or more: None.

G. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 6.

H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 7.

I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Notes 6(2), 6(5) and 12(2).

J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China). Please refer to table 9.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 10.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Please refer to tables 6, 7 and 8.

(4) Major shareholders information

Major shareholders information: Please refer to table 11.

14. SEGMENT INFORMATION

(1) General information

Information reported to the chief operating decision-maker for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable segments are computing and transportation segment, industrial application segment, home appliance segment, and others.

(2) Measurement of segment information

The Group's segment profit (loss) is measured with the operating revenue and operating profit (excluding total management cost), which is used as a basis for the Group in assessing the performance of the operating segments. The accounting policies of the operating segments are in agreement with the significant accounting policies summarized in Note 4.

(3) Segment information

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

Year ended December 31, 2023

	Computing and transportation segment	Industrial application segment	Home appliance segment	All other segments	Total
Revenue					
Revenue from external customers	$ 19,727,647	$ 22,462,033	$ 7,381,897	$ 1,480,214	$ 51,051,791
Inter-segment revenue	25,498,268	5,764,298	708,926	345,090	32,316,582
Total segment revenue	45,225,915	28,226,331	8,090,823	1,825,304	83,368,373
Eliminations					(32,316,582)
Consolidated revenue					51,051,791
Segment income	$ 1,066,828	$ 2,327,170	$ 988,149	($ 65,916)	4,316,231
Interest income					348,879
Other income					213,643
Other gains and losses					(185,330)
Total management costs					(79,052)
Finance costs					(1,165,587)
Share of loss of associates accounted for under equity method					(6,364)
Profit from continuing operations before tax					$ 3,442,420

Year ended December 31, 2022

	Computing and transportation segment	Industrial application segment	Home appliance segment	All other segments	Total
Revenue					
Revenue from external customers	$ 24,545,208	$ 19,840,919	$ 7,794,716	$ 1,576,328	$ 53,757,171
Inter-segment revenue	32,198,059	5,150,591	928,363	606,413	38,883,426
Total segment revenue	56,743,267	24,991,510	8,723,079	2,182,741	92,640,597
Eliminations					(38,883,426)
Consolidated revenue					53,757,171
Segment income	$ 2,896,134	$ 1,857,515	$ 1,014,776	$ 188,259	5,956,684
Interest income					62,266
Other income					175,906
Other gains and losses					33,038
Total management costs					(410,209)
Finance costs					(511,835)
Share of loss of associates accounted for under equity method					(13,187)
Profit from continuing operations before tax					$ 5,292,663

Segment income represented the profit earned by each segment without allocation of central administration costs and directors' salaries, share of profit or loss of associates accounted for using the equity method, other income, other gain and loss, finance costs and income tax expense. This was the measure reported to the Chief Operating Decision-Maker for the purpose of resource allocation and assessment of segment performance.

(4) Segment total assets and liabilities

Segment total assets and liabilities were not disclosed because such information was not provided to the Chief Operating Decision-Maker.

(5) Information on products

As the Group considered the business from a product perspective, the reportable segments were based on different products and services. Revenues from external customers are the same as in Note 14(3).

(6) Geographical information

Geographical information for the years ended December 31, 2023 and 2022 is as follows:

	Year ended December 31, 2023		Year ended December 31, 2022	
	Revenue	Non-current assets	Revenue	Non-current assets
USA	$ 10,059,084	$ 1,070,450	$ 11,281,460	$ 1,078,570
China	11,476,121	4,869,897	11,249,193	4,641,116
Germany	10,239,712	5,064,264	9,175,193	4,692,540
Malaysia	2,171,530	376,068	3,960,476	355,393
Taiwan	898,127	1,717,592	534,436	1,249,492
Italy	411,997	2,407,391	378,014	2,030,929
Others	15,795,220	5,642,407	17,178,399	5,482,279
	$ 51,051,791	$ 21,148,069	$ 53,757,171	$ 19,530,319

(7) Major customer information

No single customer contributed 10% or more to the Group’s revenue for the years ended December 31, 2023 and 2022.

BizLink Holding Inc. and subsidiaries

Loans to others

Year ended December 31, 2023

Table 1

Expressed in thousands of NTD

(Except as otherwise indicated)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	$ 750,875	$ -	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 9,834,014	$ 9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	300,350	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	922,500	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	318,600	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	796,500	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	324,250	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	Other receivables due from related parties	Y	486,375	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	347,115	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	$ 694,229	$ -	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 9,834,014	$ 9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	694,229	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	694,229	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	694,229	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	694,229	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	519,467	-	-	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	520,672	492,728	492,728	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	520,672	509,718	509,718	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	520,672	509,718	509,718	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	520,672	509,718	509,718	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	$ 376,535	$ 373,793	$ 373,793	0.000%	2	$ -	Operations	$ -	-	-	$ 9,834,014	$ 9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	513,457	509,718	509,718	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	513,457	509,718	509,718	0.000%	2	-	Operations	-	-	-	9,834,014	9,834,014	Notes 4(1), (2)
1	BizLink Technology Inc.	OptiWorks, Inc.	Other receivables due from related parties	Y	30,750	-	-	2.000%	2	-	Operations	-	-	-	635,472	635,472	Note 4(13)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	121,490	118,934	118,934	0.454%	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	0.454%	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	194,384	190,295	190,295	0.800%	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	3.700%	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	34,439	33,981	33,981	4.125%	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)
2	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	67,962	67,962	-	-	2	-	Operations	-	-	-	1,080,439	1,080,439	Note 4(3)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
3	OptiWorks (Shanghai) Limited	OptiWorks (Kunshan) Limited	Other receivables due from related parties	Y	$ 66,694	$ -	$ -	3.850%	2	$ -	Operations	$ -	-	-	$ 86,470	$ 86,470	Note 4(4)
3	OptiWorks (Shanghai) Limited	OptiWorks (Kunshan) Limited	Other receivables due from related parties	Y	66,428	64,872	64,872	3.550%	2	-	Operations	-	-	-	86,470	86,470	Note 4(4)
4	BizLink (Kunshan) Co.,Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	Other receivables due from related parties	Y	755,866	-	-	3.700%	2	-	Operations	-	-	-	2,354,240	2,354,240	Note 4(5)
4	BizLink (Kunshan) Co.,Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	Other receivables due from related parties	Y	755,866	302,734	302,734	3.650%	2	-	Operations	-	-	-	2,354,240	2,354,240	Note 4(5)
5	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co.,Ltd.	Other receivables due from related parties	Y	443,726	432,477	432,477	3.650%	2	-	Operations	-	-	-	2,560,711	2,560,711	Note 4(14)
5	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co.,Ltd.	Other receivables due from related parties	Y	221,428	216,238	216,238	3.550%	2	-	Operations	-	-	-	2,560,711	2,560,711	Note 4(14)
6	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	Other receivables due from related parties	Y	105,020	99,449	99,449	0.000%	2	-	Operations	-	-	-	14,900,234	14,900,234	Note 4(6)
6	BizLink (BVI) Corp. Limited	Accell Corp.	Other receivables due from related parties	Y	78,867	-	-	0.000%	2	-	Operations	-	-	-	14,900,234	14,900,234	Note 4(6)
7	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	20,827	20,389	20,389	0.452%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)
7	EA Cable Assemblies GmbH	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	507,579	-	-	2.000%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
7	EA Cable Assemblies GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	$ 1,212,414	$ 1,019,756	$ 1,019,756	2.000%	2	$ -	Operations	$ -	-	-	$ 21,256,224	$ 21,256,224	Note 4(7)
7	EA Cable Assemblies GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	905,337	886,291	886,291	2.000%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)
7	EA Cable Assemblies GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	13,887	-	-	2.000%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)
7	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,439	33,981	33,981	4.969%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)
7	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,230	33,981	33,981	4.956%	2	-	Operations	-	-	-	21,256,224	21,256,224	Note 4(7)
8	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	0.678%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	69,423	67,962	67,962	0.598%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	69,423	67,962	67,962	0.598%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	52,067	50,972	50,972	0.491%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	$ 41,654	$ 40,777	$ 40,777	0.468%	2	-	Operations	-	-	-	$ 1,038,397	$ 1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	0.452%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	2.795%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	34,711	33,981	33,981	4.613%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
8	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	34,439	33,981	33,981	4.822%	2	-	Operations	-	-	-	1,038,397	1,038,397	Note 4(8)
9	BizLink Technology (Changzhou) Ltd.	BizLink (Kunshan) Co., Ltd.	Other receivables due from related parties	Y	443,726	432,477	432,477	3.650%	2	-	Operations	-	-	-	3,261,976	3,261,976	Note 4(15)
9	BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Other receivables due from related parties	Y	332,142	324,358	324,358	3.550%	2	-	Operations	-	-	-	3,261,976	3,261,976	Note 4(15)
9	BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Other receivables due from related parties	Y	219,047	216,238	216,238	3.450%	2	-	Operations	-	-	-	3,261,976	3,261,976	Note 4(15)
10	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	1,598,463	1,564,835	1,564,835	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)
10	BizLink Speedy Pte. Ltd.	BizLink elocab GmbH	Other receivables due from related parties	Y	1,140,254	-	-	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
10	BizLink Speedy Pte. Ltd.	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	$ 849,483	$ -	$ -	2.000%	2	$ -	Operations	$ -	-	-	$ 94,608,415	$ 94,608,415	Note 4(9)
10	BizLink Speedy Pte. Ltd.	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	13,030	-	-	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)
10	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	34,711	33,981	33,981	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)
10	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	507,579	-	-	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)
10	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	2,129,511	1,817,698	1,817,698	2.000%	2	-	Operations	-	-	-	94,608,415	94,608,415	Note 4(9)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	575,232	563,131	563,131	2.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	173,557	169,906	169,906	2.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	138,846	135,925	135,925	2.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	104,134	101,944	101,944	2.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	104,134	101,944	101,944	2.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)
11	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	138,846	135,925	135,925	5.000%	2	-	Operations	-	-	-	13,787,023	13,787,023	Note 4(10)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
12	BizLink Systems Spain, S.L.U.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	$ 581,803	$ -	$ -	2.000%	2	$ -	Operations	$ -	-	-	$ 37,012	$ 37,012	Note 4(11)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	Other receivables due from related parties	Y	188,175	167,653	167,653	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	301,381	295,041	295,041	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	145,839	142,771	142,771	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	17,356	-	-	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	225,625	220,878	220,878	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	17,356	16,991	16,991	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	17,356	16,991	16,991	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	12,779	12,511	12,511	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	86,779	84,953	84,953	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	7,637	7,476	7,476	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
13	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	$ 8,678	$ -	$ -	5.000%	2	$ -	Operations	$ -	-	-	$ 74,358,313	$ 74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	Other receivables due from related parties	Y	519,467	339,812	339,812	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	Other receivables due from related parties	Y	162,850	-	-	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	69,423	67,962	67,962	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	34,711	33,981	33,981	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	34,711	-	-	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	34,711	33,981	33,981	2.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	34,711	33,981	33,981	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	20,827	20,389	20,389	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)
13	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	34,711	33,981	33,981	5.000%	2	-	Operations	-	-	-	74,358,313	74,358,313	Note 4(12)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2023 (Note 2)	Balance at December 31, 2023 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
13	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	$ 67,962	$ 67,962	$ 67,962	6.500%	2	$ -	Operations	$ -	-	-	$ 74,358,313	$ 74,358,313	Note 4(12)

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:
(1)The Company is '0'.
(2)The subsidiaries are numbered in order starting from '1'.

Note 2: The maximum balance for the period and ending balance are presented in New Taiwan dollars. Foreign currencies are converted into New Taiwan dollars; the exchange rate was US$1=NT$30.705; RMB1=NT$4.327 and EUR1=NT$33.98 as of December 31, 2023.

Note 3: The nature of loans are as follows:
(1) Related to business transactions is "1".
(2) short-term financing is "2".

Note 4: Fill in limit on loans granted to a single party and ceiling on total loans granted as prescribed in the creditor company's "Procedures for Provision of Loans", and state each individual party to which the loans have been provided and the calculation for ceiling on total loans granted in the footnote.
(1) For short-term financing facility with the Company, the accumulated financing amount shall not exceed 40% of the net asset value of the Company.
(2) The individual loan amount and total amount of loans between the foreign companies, which are held directly or indirectly 100% of voting share, and loan between the Company and foreign companies which are held directly or indirectly 100% of voting share should not exceed the 500% of the total asset amount of the Company.
(3) For BizLink Technology (Ireland) Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.
(4) For necessary short-term financing facility for OptiWorks (Shanghai) Limited, the individual loan amount and total amount of loans shall not exceed 40% of the net value of the lending company.
(5) For BizLink (Kunshan) Co., Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.
(6) For short-term financing facility with BizLink (BVI) Corp. Limited, the individual loan amount and total amount of loans shall not exceed 5 times of the net value of the lending company and 500% of the net value of parent company.
(7) For EA Cable Assemblies GmbH, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 200% of the net value of the lending company and 500% of the net value of parent company.
(8) For BizLink Technology (Belgium) NV, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 200% of the net value of the lending company and 500% of the net value of parent company.
(9) For BizLink Speedy Pte. Ltd, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(10) For BizLink Silitherm S.r.l., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(11) For BizLink Systems Spain, S.L.U., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(12) For BizLink Industry Germany GmbH, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 120 times of the net value of the lending company and 500% of the net value of parent company.
(13) For necessary short-term financing facility with BizLink Technology Inc., the individual loan amount and total amount of loans shall not exceed 40% of the net value of the lending company.
(14) For BizLink Electronics (Xiamen) Co., Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 2 times of the net value of the lending company and 500% of the net value of parent company.
(15) For BizLink Technology (Changzhou) Limited, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 100% of the net value of the lending company and 500% of the net value of parent company.
(16) Except for the changes in the original currency, the increase (decrease) amount of individual subsidiary in the current month including effects from changes in exchange rate.

BizLink Holding Inc. and subsidiaries

Provision of endorsements and guarantees to others

Year ended December 31, 2023

Table 2

Expressed in thousands of NTD
(Except as otherwise indicated)

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2023 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2023 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	$ 36,877,554	$ 975,360	$ -	$ -	$ -	0.00%	$ 36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	36,877,554	648,500	614,100	3,672	-	2.50%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	32,425	30,705	-	-	0.12%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	64,850	61,410	-	-	0.25%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	64,850	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH	2	36,877,554	208,269	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	36,877,554	628,400	307,050	-	-	1.25%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	62,840	60,000	10,321	-	0.24%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	48,638	46,058	2,393	-	0.19%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology Inc., BizLink Tech, Inc.	2	36,877,554	129,700	122,820	76,763	-	0.50%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (S.E.A.) Sdn. Bhd.	2	36,877,554	7,071	6,687	-	-	0.03%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	768,750	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	50,000	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	48,638	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	36,877,554	648,500	614,100	149,000	-	2.50%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	48,638	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	150,000	-	-	-	0.00%	36,877,554	Y	N	N	

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2023 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2023 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	$ 36,877,554	$ 972,750	$ -	$ -	$ -	0.00%	$ 36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (Changzhou) Limited, BizLink Technology (Xiamen) Limited, BizLink Special Cables (Changzhou) Co., Ltd.	2	36,877,554	733,635	713,587	253,803	-	2.90%	36,877,554	Y	N	Y	
0	BizLink Holding Inc.	BizLink Technology (Changzhou) Limited, BizLink Technology (Xiamen) Limited, Xiang Yao Electronics (Shen Zhen) Co., Ltd., BizLink (Kunshan) Co., Ltd., BizLink Electronics (Xiamen) Co., Ltd.	2	36,877,554	57,802	56,222	25,055	-	0.23%	36,877,554	Y	N	Y	
0	BizLink Holding Inc.	BizLink Technology (Slovakia) S.R.O.	2	36,877,554	122,960	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	36,877,554	816,920	307,050	20,000	-	1.25%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	48,638	46,058	-	-	0.19%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (Ireland) Ltd.	2	36,877,554	64,850	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	324,250	307,050	-	-	1.25%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	36,877,554	2,711,000	2,711,000	584,952	-	11.03%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp.	2	36,877,554	152,400	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	30,480	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (Slovakia) S.R.O.	2	36,877,554	513,839	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (S.E.A.) Sdn. Bhd.	2	36,877,554	152,400	-	-	-	0.00%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH	2	36,877,554	260,336	254,859	-	-	1.04%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	36,877,554	129,700	122,820	122,820	-	0.50%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink elocab GmbH	2	36,877,554	251,055	245,773	245,773	-	1.00%	36,877,554	Y	N	N	

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2023 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2023 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH, BizLink elocab GmbH, BizLink Special Cables (Changzhou) Co., Ltd., BizLink Industry Slovakia Spol. s.r.o.	2	$ 36,877,554	$ 138,846	$ 135,925	$ 135,925	$ -	0.55%	$ 36,877,554	Y	N	Y	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH, BizLink elocab GmbH, BizLink Special Cables (Changzhou) Co., Ltd., BizLink Industry Slovakia Spol. s.r.o.	2	36,877,554	347,115	339,812	339,812	-	1.38%	36,877,554	Y	N	Y	
0	BizLink Holding Inc.	BizLink Silitherm S.r.l.	2	36,877,554	416,538	407,775	407,775	-	1.66%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Industry Czech s.r.o.	2	36,877,554	11,108	10,874	10,874	-	0.04%	36,877,554	Y	N	N	
0	BizLink Holding Inc.	BizLink Industry Germany GmbH	2	36,877,554	624,806	611,662	611,662	-	2.49%	36,877,554	Y	N	N	
1	BizLink Technology Inc.	BizLink Tech, Inc.	4	3,177,361	75,091	71,108	1,185	-	4.48%	3,177,361	N	N	N	
1	BizLink Technology Inc.	BizLink Tech, Inc.	4	3,177,361	122,630	116,125	63,869	-	7.31%	3,177,361	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,679,042	21,293	20,845	20,845	25,742	3.72%	1,679,042	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,679,042	8,522	8,343	8,343	10,302	1.49%	1,679,042	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,679,042	39,762	38,925	38,925	48,260	6.95%	1,679,042	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,679,042	11,778	11,531	11,531	-	2.06%	1,679,042	N	N	N	
3	EA Cable Assemblies GmbH	BizLink Robotic Solutions Germany GmbH	4	53,140,561	713	698	698	-	0.01%	53,140,561	N	N	N	
3	EA Cable Assemblies GmbH	BizLink Industry Germany GmbH	4	53,140,561	2,066	2,039	2,039	-	0.02%	53,140,561	N	N	N	
3	EA Cable Assemblies GmbH	BizLink Holding Inc.	3	53,140,561	8,851,425	-	-	-	0.00%	53,140,561	N	Y	N	Note 3(14)
4	BizLink Speedy Pte. Ltd.	BizLink Holding Inc.	3	94,608,415	8,851,425	-	-	-	0.00%	94,608,415	N	Y	N	Note 3(14)
4	BizLink Speedy Pte. Ltd.	BizLink Holding Inc.	3	94,608,415	6,160,750	5,833,950	4,759,275	-	30.83%	94,608,415	N	Y	N	
5	BizLink Industry Germany GmbH	BizLink Holding Inc.	3	3,717,916	113,188	-	-	-	0.00%	3,717,916	N	Y	N	Note 3(14)
6	BizLink Industry Slovakia Spol. s.r.o.	BizLink Holding Inc.	3	2,103,195	380,116	-	-	-	0.00%	2,103,195	N	Y	N	Note 3(14)

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2023 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2023 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
7	BizLink Special Cables Germany GmbH	BizLink Industry Germany GmbH	4	$ 6,283,411	$ 1,388	$ 1,359	$ 1,359	-	0.13%	$ 6,283,411	N	N	N	
7	BizLink Special Cables Germany GmbH	BizLink Holding Inc.	3	6,283,411	1,370,985	-	-	-	0.00%	6,283,411	N	Y	N	Note 3(14)
8	BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Holding Inc.	3	11,723,871	4,431,367	-	-	-	0.00%	11,723,871	N	Y	N	Note 3(14)
9	BizLink elocab Ltd.	BizLink Holding Inc.	3	4,825,934	3,365,074	-	-	-	0.00%	4,825,934	N	Y	N	Note 3(14)
10	BizLink elocab GmbH	BizLink Holding Inc.	3	2,817,053	611,354	-	-	-	0.00%	2,817,053	N	Y	N	Note 3(14)

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1)The Company is '0'.

(2)The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The endorser/guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.

(3) The endorsed/guaranteed company owns directly and indirectly more than 50% voting shares of the endorser/guarantor parent company.

(4) The endorser/guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company.

(5) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.

(6) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

(7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Note 3: The regulation of endorsement guarantee provided by the Company:

(1) The amount of endorsement provided by the Company for a single enterprise and as whole shall be limited to 150% of the net value of the Company's audited or reviewed consolidated financial statements by independent auditors in the most recent period.

(2) The amount of endorsement provided by the Company and subsidiaries for a single enterprise and as whole shall be limited to 150% of the net value of the Company's audited or reviewed consolidated financial statements by accountant in the most recent period.

(3) The endorsement between the companies which the Company directly or indirectly holds 100% of voting right is not limited but shall not exceed 10 times of the net value of the Company's audited or reviewed consolidated financial statements by independent auditors in the most recent period.

(4) For BizLink Technology Inc., the amount of endorsement provided for a single enterprise shall be limited to 200% of the net value, and the amount of endorsement as whole shall be limited to 200% of the net value.

(5) For BizLink (BVI) Corp., the amount of endorsement provided for a single enterprise shall be limited to 300% of the net value, and the amount of endorsement as whole shall be limited to 300% of the net value.

(6) For EA Cable Assemblies GmbH, the amount of endorsement provided for a single enterprise shall be limited to 500% of the net value, and the amount of endorsement as whole shall be limited to 500% of the net value.

(7) For BizLink Speedy Pte. Ltd, the amount of endorsement provided for a single enterprise shall be limited to 500% of the net value, and the amount of endorsement as whole shall be limited to 500% of the net value.

(8) For BizLink Industry Germany GmbH, the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(9) For BizLink Industry Slovakia Spol. s.r.o., the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(10) For BizLink Special Cables Germany GmbH, the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(11) For BizLink Special Cables (Changzhou) Co., Ltd., the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(12) For BizLink elocab Ltd, the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(13) For BizLink elocab GmbH, the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

(14) This is a joint endorsement provided by EA Cable Assemblies GmbH、BizLink Speedy Pte. Ltd、BizLink Industry Germany GmbH、BizLink Industry Slovakia Spol. s.r.o.、BizLink Special Cables Germany GmbH、 BizLink Special Cables (Changzhou) Co., Ltd.、BizLink elocab Ltd. and BizLink elocab GmbH to BizLink Holding Inc.

Note 4: The maximum balance for the period and ending balance are presented in New Taiwan dollars. Foreign currencies are converted into New Taiwan dollars; the exchange rate was US$1=NT$30.705; MYR1=NT$6.6874, RMB1=NT$4.327 and EUR1=NT$33.98 as of December 31, 2023.

BizLink Holding Inc. and subsidiaries
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)
December 31, 2023

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2023				Footnote
				Number of shares (Note 5)	Book value (Note 2)	Ownership (%)	Fair value (Note 2)	
The Company	Stocks							
	LILEE SYSTEMS, LTD.	—	Financial assets at fair value through other comprehensive income - non-current	142,857	$ -	1.20%	$ -	
	TILOPA HOLDING INC.	Substantive related party	Financial assets at fair value through other comprehensive income - non-current	2,400,000	178,756	17.80%	178,756	
BizLink Technology Inc.	Stocks							
	WELLS FARGO & CO.	—	Financial assets at fair value through profit or loss - current	400	605	-	605	
	TRANSOCEAN LTD.	—	Financial assets at fair value through profit or loss - current	800	156	-	156	
	WALT DISNEY CO.	—	Financial assets at fair value through profit or loss - current	100	277	-	277	
BizLink (BVI) Corp.	Stocks							
	RAINBOW STAR GROUP LIMITED	—	Financial assets at fair value through other comprehensive income - non-current	20,000	21,683	26.05%	21,683	Note 4
	PRIME RICH INTERNATIONAL CO., LTD	—	Financial assets at fair value through other comprehensive income - non-current	600,000	30,766	6.00%	30,766	
	Beneficiary certificates of funds							
	WI HARPER FUND IX LP	—	Financial assets at fair value through profit or loss - non-current	-	49,734	-	49,734	
	AMED VENTURES GROWTHLINK FUND, L.P.	—	Financial assets at fair value through profit or loss - non-current	-	87,440	-	87,440	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2023				Footnote
				Number of shares (Note 5)	Book value (Note 2)	Ownership (%)	Fair value (Note 2)	
BizLink International Corp.	Stocks							
	Anqing Innovation Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	2,076,000	$ 12,677	4.50%	$ 12,677	
	Centera Photonics Inc.	—	Financial assets at fair value through other comprehensive income - non-current	1,470,809	15,458	3.06%	15,458	
	Togowin Technology Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	2,057,186	112,569	4.43%	112,569	
	Beneficiary certificates of funds							
	Mesh Cooperative Ventures, Inc.	—	Financial assets at fair value through profit or loss - non-current	-	25,017	-	25,017	
Zellwood International Corp.	Equity investments							
	AMED VENTURE I, L.P.	—	Financial assets at fair value through other comprehensive income - non-current	-	39,407	-	39,407	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Equity investments							
	Datlink Electronic (Shenzhen) Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	-	2,725	8.61%	2,725	Note 3

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities in accordance with IFRS 9.
Note 2: Above amounts are presented in New Taiwan dollar. Foreign currency is converted into New Taiwan dollar; the exchange rate was US$1=NT$30.705 as of December 31, 2023.
Note 3: It is a limited company without shares.
Note 4: The Company is not able to exercise significant influence over this company; therefore, marketable securities are measured at fair value through other comprehensive income.
Note 5: Expressed in shares.

BizLink Holding Inc. and subsidiaries

Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital

Year ended December 31, 2023

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

					Balance as at January 1, 2023		Acquisition		Disposal				Balance as at December 31, 2023	
Investor	Marketable securities	General ledger account	Counterparty	Relationship with the counterparty	Number of shares (Note 1)	Amount	Number of shares (Note 1)	Amount	Number of shares	Selling price	Book value	Gains (losses) on disposal	Number of shares (Note 1)	Amount (Note 6)
	Equity investments													
The Company	BizLink Tech Inc.	Investments accounted for under equity method	BizLink Tech Inc.	Subsidiaries	1,306,532	$ 583,237	1,010,000	($ 34,709) (Note 2)	-	$ -	$ -	$ -	2,316,532	$ 548,528
	EA Cable Assemblies (Hong Kong) Co., Limited	Investments accounted for under equity method	BizLink Speedy Pte. Ltd.	Subsidiaries	174,322,000	4,151,313	-	-	174,322,000	4,833,019 (Note 3)	4,151,313 (Note 3)	- (Note 3)	-	-
BizLink Speedy Pte. Ltd.	EA Cable Assemblies (Hong Kong) Co., Limited	Investments accounted for under equity method	The Company	Subsidiaries	-	-	170,322,000 (Note 3)	4,847,051 (Note 3)	-	-	-	-	170,322,000	4,847,051
EA Cable Assemblies GmbH	BizLink Systems Spain, S.L.U.	Investments accounted for under equity method	BizLink Systems Spain, S.L.U.	Subsidiaries	(Note 5)	508,068	-	-	-	- (Note 4)	(526,745) (Note 4)	- (Note 4)	(Note 5)	(18,677)
	BizLink Industry Germany GmbH	Investments accounted for under equity method	BizLink Industry Germany GmbH	Subsidiaries	(Note 5)	85,874	-	511,900 (Note 4)	-	-	-	-	(Note 5)	597,774

Note 1: Expressed in shares.

Note 2: The Company newly invested in BizLink Tech Inc. in the amount of ($34,709) in the period, including capital increase in cash $620,241 and losses on investments recognised in the period and adjustment of changes in net value.

Note 3: BizLink Speedy Pte. Ltd. issued new shares to the Company in December 2023 to acquire 100% equity interest in EA Cable Assemblies (Hong Kong) Co., Limited. This transaction is resulted from the Group's adjustment in investment structure. There was no gain or loss disposal pursuant to related ordinances. In addition, the acquisition price includes gains or losses on investments recognised in the period and adjustment of changes in net value.

Note 4: BizLink Systems Spain, S.L.U. and BizLink Industry Germany GmbH underwent debt negotiations in 2023 to transfer debt obligations to EA Cable Assemblies GmbH. Subsequently, the parities utilized capital reduction and debt-to-equity conversion methods to offset the debt obligations transferal. This transaction occurred within the Group and resulted in no gain or loss on disposal. In addition, the acquisition price includes gains or losses on investments recognised in the period and adjustment of changes in net value.

Note 5: It is a limited company without shares.

Note 6: The amount was eliminated upon consolidation.

BizLink Holding Inc. and subsidiaries
Acquisition of real estate reaching NT$300 million or 20% of paid-in capital or more
Year ended December 31, 2023

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

							If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below						
Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount	Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
BizLink Technology (Changzhou) Limited	Buildings	July 20, 2020	$ 782,783 RMB 181,000	By the construction progress	Jiangsu Jiangdu Construction Group Co., Ltd.	Non-related parties	-	-	-	$ -	Price comparison and bargaining	For operational use	None
BizLink International Corp.	Buildings	September 29, 2022	899,850	By the construction progress	FENG YU CONSTRUCTION CO., LTD.	Non-related parties	-	-	-	-	Price comparison and bargaining	For operational use	None
BizLink International Corp.	Buildings	May 11, 2023	483,000	By the construction progress	NEXTEK ENGINEERING CO., LTD.	Non-related parties	-	-	-	-	Price comparison and bargaining	For operational use	None

BizLink Holding Inc. and subsidiaries
Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more
Year ended December 31, 2023

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	$ 2,728,410	41%	180 days after monthly billings	Note 3	Note 3	$ 1,329,032	38%	
BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	2,779,614	42%	180 days after monthly billings	Note 3	Note 3	1,576,212	45%	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	236,617	7%	180 days after monthly billings	Note 3	Note 3	7,569	0%	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	The same parent company	Sales	1,211,653	35%	180 days after monthly billings	Note 3	Note 3	1,194,160	75%	
BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	318,851	25%	180 days after monthly billings	Note 3	Note 3	238,280	31%	
BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	651,922	51%	180 days after monthly billings	Note 3	Note 3	447,353	57%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	970,015	29%	180 days after monthly billings	Note 3	Note 3	53,412	3%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	2,222,937	67%	180 days after monthly billings	Note 3	Note 3	1,621,903	91%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	Sales	103,220	3%	180 days after monthly billings	Note 3	Note 3	101,763	6%	
Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	The same parent company	Sales	190,025	33%	180 days after monthly billings	Note 3	Note 3	300,738	59%	

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	Sales	$ 161,861	40%	180 days after monthly billings	Note 3	Note 3	$ 103,409	50%	
BizLink Tech, Inc.	BizLink Technology Inc.	The same parent company	Sales	1,244,428	62%	180 days after monthly billings	Note 3	Note 3	22,236	12%	
BizLink (BVI) Corp. Limited	BizLink Technology Inc.	The same parent company	Sales	770,758	10%	180 days after monthly billings	Note 3	Note 3	-	0%	
BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	The same parent company	Sales	1,708,013	22%	180 days after monthly billings	Note 3	Note 3	845,228	31%	
BizLink (BVI) Corp. Limited	BizLink Technology (Ireland) Ltd.	The same parent company	Sales	122,937	2%	180 days after monthly billings	Note 3	Note 3	-	0%	
BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	The same parent company	Sales	759,147	10%	180 days after monthly billings	Note 3	Note 3	92,799	3%	
BizLink (BVI) Corp. Limited	Hwa Zhan Electronics Corp. (Shen Zhen)	The same parent company	Sales	118,785	2%	180 days after monthly billings	Note 3	Note 3	23,959	1%	
BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	Sales	457,407	6%	180 days after monthly billings	Note 3	Note 3	345,047	13%	
BizLink International Corp.	BizLink Technology Inc.	The same parent company	Sales	5,141,304	67%	180 days after monthly billings	Note 3	Note 3	1,733,559	55%	
BizLink International Corp.	BizLink Technology (Ireland) Ltd.	The same parent company	Sales	1,627,185	21%	180 days after monthly billings	Note 3	Note 3	637,730	20%	
BizLink International Corp.	BizLink Techonogy (S.E.A.) Sdn. Bhd.	The same parent company	Sales	635,040	8%	180 days after monthly billings	Note 3	Note 3	625,872	20%	
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	The same parent company	Sales	518,813	6%	30 days after monthly billings	Note 3	Note 3	-	0%	

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	The same parent company	Sales	$ 2,990,124	92%	30 days after monthly billings	Note 3	Note 3	$ 168,474	86%	
BizLink Industry Slovakia Spol. s.r.o.	BizLink elocab GmbH	The same parent company	Sales	198,233	5%	30 days after monthly billings	Note 3	Note 3	23,598	12%	
BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	The same parent company	Sales	998,526	31%	90 days after monthly billings	Note 3	Note 3	203,847	23%	
BizLink Special Cables Germany GmbH	BizLink Special Cables (Changzhou) Co., Ltd.	The same parent company	Sales	276,817	3%	90 days after monthly billings	Note 3	Note 3	63,402	8%	
SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	The same parent company	Sales	203,064	100%	180 days after monthly billings	Note 3	Note 3	94,005	100%	Note 4
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	The same parent company	Sales	137,097	8%	180 days after monthly billings	Note 3	Note 3	110,172	24%	
BizLink Technology (Slovakia) S.R.O.	BizLink Technology SRB D.O.O.	The same parent company	Sales	232,345	20%	30 days after monthly billings	Note 3	Note 3	14,475	13%	
BizLink Technology (Xiamen) Limited	BizLink Technology (Belgium) NV	The same parent company	Sales	195,980	10%	60 days after monthly billings	Note 3	Note 3	44,453	9%	

Note 1: The above amounts of assets accounts and liabilities accounts are converted by exchange rate US$1=30.705 into New Taiwan dollars as of December 31, 2023. The amounts of income accounts are converted by average exchange rate US$1=31.1548 into New Taiwan dollars for the year ended December 31, 2023.

Note 2: The amount was eliminated upon consolidation.

Note 3: For the general customer, the sale prices were based on general market prices. The sales transactions between the Group and related parties are priced at reasonable profits, so the sale prices to related parties cannot be compared with non-related parties; the terms of payment are not significantly different from non-related parties.

Note 4: There is no sales to unrelated parties.

BizLink Holding Inc. and subsidiaries
Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more
December 31, 2023

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2023 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
Accounts receivable								
BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	$ 1,329,032	1.35	$ 184,840		$ 423,729	$ -
BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	The same parent company	1,576,212	3.43	-		181,160	-
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	The same parent company	1,194,160	1.01	340,935	Make payments after interacting with accounts payable	-	-
BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	238,280	0.71	16,677	Generally arranged by group based on the capital situation of subsidiaries	95,186	-
BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	The same parent company	447,353	2.22	-		52,199	-
BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	The same parent company	845,228	1.09	-		188,932	-
BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	345,047	0.91	289,185	Generally arranged by group based on the capital situation of subsidiaries	-	-
BizLink (BVI) Corp. Limited	BizLink International Corp.	The same parent company	145,566	0.73	96,242	Generally arranged by group based on the capital situation of subsidiaries	-	-
BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	The same parent company	114,278	0.14	114,089	Note 4	-	-
BizLink International Corp.	BizLink Technology Inc.	The same parent company	1,733,559	5.67	-		-	-
BizLink International Corp.	BizLink Technology (Ireland) Ltd.	The same parent company	637,730	4.74	-		-	-
BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	625,872	1.01	94,794	Generally arranged by group based on the capital situation of subsidiaries	-	-
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	101,763	1.01	-		-	-
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	The same parent company	1,621,903	1.37	303,829	Generally arranged by group based on the capital situation of subsidiaries	518,915	-
Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	The same parent company	300,738	0.69	166,262	Generally arranged by group based on the capital situation of subsidiaries	195,284	-
Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	103,409	1.36	-		-	

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2023 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	The same parent company	$ 110,172	1.28	$ 70,077	Make payments based on the capital situation of subsidiaries	$ 6,943	$ -
BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	The same parent company	168,474	16.58	-		168,474	-
BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	The same parent company	203,847	3.63	-		143,273	-
Other receivables								
BizLink Holding Inc.	BizLink Speedy Ptd. Ltd.	Subsidiaries	3,491,682	Not applicable	-	—	-	-
BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	The same parent company	258,257	Not applicable	-	—	-	-
BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	The same parent company	152,916	Not applicable	-	—	-	-
BizLink (Kunshan) Co., Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	The same parent company	313,800	Not applicable	-	—	-	-
BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	659,617	Not applicable	-	—	-	-
BizLink Technology (Changzhou) Limited	BizLink (Kunshan) Co., Ltd.	The same parent company	440,434	Not applicable	-	—	-	-
BizLink Technology (Changzhou) Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	The same parent company	546,317	Not applicable	-	—	-	-
BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	The same parent company	3,477,067	Not applicable	-	—	-	-
BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	The same parent company	295,635	Not applicable	-	—	-	-
BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	The same parent company	101,943	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Robotic Solutions USA Inc.	The same parent company	142,771	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink elocab GmbH	The same parent company	481,920	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	The same parent company	254,860	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	The same parent company	339,812	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	The same parent company	167,653	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	The same parent company	122,332	Not applicable	-	—	-	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2023 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	The same parent company	$ 1,208,775	Not applicable	$ -	—	$ -	$ -
EA Cable Assemblies GmbH	BizLink elocab GmbH	The same parent company	1,019,756	Not applicable	-	—	-	-
EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	The same parent company	518,392	Not applicable	-	—	-	-
EA Cable Assemblies GmbH	BizLink Industry Slovakia Spol. s.r.o.	The same parent company	886,291	Not applicable	-	—	-	-

Note 1: Above amounts are presented in New Taiwan dollar. Foreign currency is converted into New Taiwan dollar; the exchange rate was US$1=NT$30.705 as of December 31, 2023.

Note 2: The amount was eliminated upon consolidation.

Note 3: The subsequent collections are amounts collected as at March 12, 2024.

Note 4: The amount of receivables from related parties $110,329 which exceed credit term from BizLink (BVI) Corp. Limited to BizLink Tech, Inc. were authorised by the Board of Directors on March 8, 2024 to transfer to loans, and the remaining balance was generally arranged by group based on the capital situation of subsidiaries.

BizLink Holding Inc. and subsidiaries

Significant inter-company transactions during the reporting periods

Year ended December 31, 2023

Table 8

Expressed in thousands of NTD

(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	1	Other receivables	$ 3,491,682		6
1	BizLink International Corp.	BizLink Technology Inc.	3	Accounts receivable	1,733,559	180 days after monthly billings, the date of payment was 25 of every month	3
1	BizLink International Corp.	BizLink Technology (Ireland) Ltd.	3	Accounts receivable	637,730	180 days after monthly billings, the date of payment was 25 of every month	1
1	BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Accounts receivable	625,872	180 days after monthly billings, the date of payment was 25 of every month	1
1	BizLink International Corp.	BizLink Technology Inc.	3	Sales of goods	5,141,304	180 days after monthly billings, the date of payment was 25 of every month	10
1	BizLink International Corp.	BizLink Technology (Ireland) Ltd.	3	Sales of goods	1,627,185	180 days after monthly billings, the date of payment was 25 of every month	3
1	BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Sales of goods	635,040	180 days after monthly billings, the date of payment was 25 of every month	1
2	BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	2,728,410	180 days after monthly billings, the date of payment was 25 of every month	5
2	BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	3	Sales of goods	2,779,614	180 days after monthly billings, the date of payment was 25 of every month	5
2	BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Accounts receivable	1,329,032	180 days after monthly billings, the date of payment was 25 of every month	2
2	BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	1,576,212	180 days after monthly billings, the date of payment was 25 of every month	3
2	BizLink (Kunshan) Co., Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	3	Other receivables	313,800		1
3	BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink (BVI) Corp. Limited	3	Sales of goods	236,617	180 days after monthly billings, the date of payment was 25 of every month	-
3	BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	3	Sales of goods	1,211,653	180 days after monthly billings, the date of payment was 25 of every month	2
3	BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	3	Accounts receivable	1,194,160	180 days after monthly billings, the date of payment was 25 of every month	2
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Accounts receivable	238,280	180 days after monthly billings, the date of payment was 25 of every month	-
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	447,353	180 days after monthly billings, the date of payment was 25 of every month	1

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	$ 318,851	180 days after monthly billings, the date of payment was 25 of every month	1
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	3	Sales of goods	651,922	180 days after monthly billings, the date of payment was 25 of every month	1
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co., Ltd.	3	Other receivables	659,617		1
5	BizLink Tech, Inc.	BizLink Technology Inc.	3	Sales of goods	1,244,428	180 days after monthly billings, the date of payment was 25 of every month	2
6	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	3	Other receivables	258,257		-
6	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	3	Other receivables	152,916		-
7	BizLink (BVI) Corp. Limited	BizLink Technology Inc.	3	Sales of goods	770,758	180 days after monthly billings, the date of payment was 25 of every month	2
7	BizLink (BVI) Corp. Limited	BizLink Technology (Ireland) Ltd.	3	Sales of goods	122,937	180 days after monthly billings, the date of payment was 25 of every month	-
7	BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	3	Sales of goods	759,147	180 days after monthly billings, the date of payment was 25 of every month	1
7	BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	3	Sales of goods	1,708,013	180 days after monthly billings, the date of payment was 25 of every month	3
7	BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	3	Accounts receivable	845,228	180 days after monthly billings, the date of payment was 25 of every month	2
7	BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Sales of goods	457,407	180 days after monthly billings, the date of payment was 25 of every month	1
7	BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Accounts receivable	345,047	180 days after monthly billings, the date of payment was 25 of every month	1
7	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	3	Accounts receivable	114,278	180 days after monthly billings, the date of payment was 25 of every month	-
7	BizLink (BVI) Corp. Limited	BizLink International Corp.	3	Accounts receivable	145,566	180 days after monthly billings, the date of payment was 25 of every month	-
7	BizLink (BVI) Corp. Limited	Hwa Zhan Electronics Corp. (Shen Zhen)	3	Sales of goods	118,785	180 days after monthly billings, the date of payment was 25 of every month	-
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	970,015	180 days after monthly billings, the date of payment was 25 of every month	2
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	3	Sales of goods	2,222,937	180 days after monthly billings, the date of payment was 25 of every month	4
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	1,621,903	180 days after monthly billings, the date of payment was 25 of every month	3
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Accounts receivable	101,763	180 days after monthly billings, the date of payment was 25 of every month	-
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Sales of goods	103,220	180 days after monthly billings, the date of payment was 25 of every month	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
9	Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	3	Sales of goods	$ 190,025	180 days after monthly billings, the date of payment was 25 of every month	-
9	Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	3	Accounts receivable	300,738	180 days after monthly billings, the date of payment was 25 of every month	1
10	BizLink Technology (Changzhou) Limited	BizLink (Kunshan) Co., Ltd.	3	Other receivables	440,434		1
10	BizLink Technology (Changzhou) Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	3	Other receivables	546,317		1
11	BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	3	Sales of goods	518,813	Mutual agreement with a credit term of 15-45 days	1
11	BizLink Special Cables Germany GmbH	BizLink Special Cables (Changzhou) Co., Ltd.	3	Sales of goods	276,817	Mutual agreement with a credit term of 75-105 days	1
12	BizLink Technology (Xiamen) Limited	BizLink Technology (Belgium) NV	3	Sales of goods	195,980	Mutual agreement with a credit term of 60 days	-
13	BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	3	Sales of goods	998,526	Mutual agreement with a credit term of 75-105 days	2
13	BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	3	Accounts receivable	203,847	Mutual agreement with a credit term of 75-105 days	-
14	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA Inc.	3	Other receivables	142,771		-
14	BizLink Industry Germany GmbH	BizLink elocab GmbH	3	Other receivables	481,920		1
14	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	3	Other receivables	254,860		-
14	BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	3	Other receivables	339,812		1
14	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	3	Other receivables	167,653		-
14	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	3	Other receivables	122,332		-
15	BizLink Silitherm S.r.l.	BizLink Industry Germany GmbH	3	Other receivables	1,208,775		2
16	BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	3	Accounts receivable	110,172	180 days after monthly billings, the date of payment was 25 of every month	-
16	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	3	Other receivables	3,477,067		6
16	BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	3	Sales of goods	137,097	180 days after monthly billings, the date of payment was 25 of every month	-
17	BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	3	Sales of goods	2,990,124	Mutual agreement with a credit term of 15-45 days	6
17	BizLink Industry Slovakia Spol. s.r.o.	BizLink elocab GmbH	3	Sales of goods	198,233	Mutual agreement with a credit term of 15-45 days	-
17	BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	3	Accounts receivable	168,474	Mutual agreement with a credit term of 15-45 days	-
18	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	3	Other receivables	295,635		1

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
18	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	3	Other receivables	$ 101,943		-
19	EA Cable Assemblies GmbH	BizLink elocab GmbH	3	Other receivables	1,019,756		2
19	EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	3	Other receivables	518,392		1
19	EA Cable Assemblies GmbH	BizLink Industry Slovakia Spol. s.r.o.	3	Other receivables	886,291		2
20	SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	3	Sales of goods	203,064	180 days after monthly billings, the date of payment was 25 of every month	-
21	BizLink Technology (Slovakia) S.R.O.	BizLink Technology SRB D.O.O.	3	Sales of goods	232,345	Mutual agreement with a credit term of 15-45 days	-
22	Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	3	Sales of goods	161,861	180 days after monthly billings, the date of payment was 25 of every month	-
22	Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	3	Accounts receivable	103,409	180 days after monthly billings, the date of payment was 25 of every month	-

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1) Parent company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.)

(1) Parent company to subsidiary.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: The above amounts of assets accounts and liabilities accounts are converted by exchange rate US$1=30.705 into New Taiwan dollars as of December 31, 2023. The amounts of income accounts are converted by average exchange rate US$1=31.1548 into New Taiwan dollars for the year ended December 31, 2023.

Note 5: Only transaction amount exceeds $100 million will be disclosed.

BizLink Holding Inc. and subsidiaries

Information on investees

Year ended December 31, 2023

Table 9

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	BizLink Technology Inc.	U.S.A	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	$ 120,364 USD 3,920	$ 120,364 USD 3,920	10,000	100%	$ 1,584,996	$ 72,222	$ 27,058	Notes 3 and 6
	BizLink (BVI) Corp.	British Virgin IS.	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	1,535 USD 50	1,535 USD 50	50,000	100%	558,890	77,855	79,351	Notes 3 and 6
	BizLink International Corp.	TAIWAN	(1) Wholesale of cable assemblies, connectors and power cords, and (2) international trade.	785,375	785,375	785,375	100%	825,220	(7,248)	(7,233)	Notes 3 and 6
	Zellwood International Corp.	British Virgin IS.	Various investment activities.	76,762 USD 2,500	76,762 USD 2,500	2,500,000	100%	3,023,174	295,125	306,988	Notes 3 and 6
	BizLink Technology (S.E.A.) Sdn. Bhd.	MALAYSIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	399,882 MYR 1,200 USD 12,762	307,767 MYR 1,200 USD 9,762	57,121,000	100%	2,144,823	290,076	290,076	Notes 3 and 6
	Adel Enterprises Corp.	British Virgin IS.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	50,663 USD 1,650	50,663 USD 1,650	1,650,000	100%	1,650,110	387,156	403,056	Notes 3 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	BizLink Tech, Inc.	U.S.A	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	$ 1,748,649 USD 56,950	$ 1,128,408 USD 36,750	2,316,532	100%	$ 548,528	($ 677,081)	($ 667,114)	Notes 3 and 6
	Accell Corp.	U.S.A	(1) Wholesale and retail of own brand connectors, cables and telecommunication equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) marketing under own brands.	92,268 USD 3,005	154 USD 5	10,600	100%	(3,561)	(25,092)	(25,092)	Note 3
	BizLink Technology (Ireland) Ltd.	IRELAND	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	9,211 USD 300	9,211 USD 300	300,000	100%	1,079,335	22,256	23,465	Notes 3 and 6
	BizLink Co., Ltd. (Japan)	JAPAN	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	2,172 JPY 10,000	2,172 JPY 10,000	200	100%	4,675	451	451	Note3
	BizLink (BVI) Corp. Limited	HONG KONG	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	365,217 HKD 15,000 USD 9,975	365,217 HKD 15,000 USD 9,975	93,082,000	100%	2,599,422	252,189	566,583	Notes 3 and 6
	Bizconn Technology Inc.	U.S.A	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	-	-	-	100%	-	-	-	It did not operate actually.

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	EA Cable Assemblies (Hong Kong) Co., Limited	HONG KONG	Various investment activities.	$ -	$ 961,310 EUR 24,676 USD 4,000	-	-	$ -	$ 908,583	$ 871,558	Note 3 and 7
	BizLink Technology (Belgium) NV	BELGIUM	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	418,837 EUR 12,326	418,837 EUR 12,326	915	100%	756,588	54,720	54,720	Note 3
	BizLink Technology (Slovakia) S.R.O.	SLOVAK	(1) Manufacture and assembly of cable harnesses for electrical appliance, and (2) Wholesale and retail of cable assemblies and power cords.	1,236,566 EUR 36,391	1,015,696 EUR 29,891	-	100%	485,018	(118,132)	(118,132)	Notes 3 and 4
	BizLink Technology SRB D.O.O.	BOSNIA-HERZEGO-VINA	(1) Manufacture and assembly of connectors and cable assemblies, and (2) wholesale and retail of cable assemblies, connectors and power cords.	242,141 EUR 7,126	242,141 EUR 7,126	-	100%	268,464	(16,159)	(16,159)	Notes 3 and 4
	OW Holding Inc.	CAYMAN IS.	Various investment activities.	759,979 USD 24,751	683,217 USD 22,251	2,811,614	94.72%	221,249	(114,498)	(107,920)	Notes 3 and 6
	BizLink Speedy Pte. Ltd.	SINGAPORE	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	11,239,466 SGD 72,610 EUR 281,000	11,239,466 SGD 72,610 EUR 281,000	379,500,000	100%	19,652,225	1,622,797	1,617,579	Notes 3 and 6
	Grand Infinite Enterprises Limited	British Virgin IS.	Various investment activities.	-	-	-	100%	-	-	-	Note 4
BizLink Technology Inc.	Bobi, LLC	U.S.A	Various leasing activities.	61,410 USD 2,000	61,410 USD 2,000	-	100%	61,614	(639)	(639)	Notes 3 and 4
BizLink (BVI) Corp.	Jo Yeh Company Limited	HONG KONG	(1) Wholesale and retail of connectors, and (2) international trade.	120,210 USD 3,915	120,210 USD 3,915	10,000	100%	142,835	2,929	2,929	Note 3

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
BizLink (BVI) Corp.	PT BizLink TECHNOLOGY INDONESIA	INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	$ 2,715 USD 88	$ -	90,000	1%	$ 2,718	$ 262	$ 3	Note 3
	Siriustek Inc.	TAIWAN	Provide customized LED (light emitting diode) lighting products and solutions.	20,000	20,000	2,000,000	36.70%	5,758	(695)	173	Note 5
	ProOptics International Corp.	CAYMAN IS.	Design, manufacture and sale of optical film.	69,240 USD 2,255	69,240 USD 2,255	2,050,000	23.14%	16,862	(22,726)	(4,622)	Note 5
BizLink International Corp.	AquaOptics Corp.	TAIWAN	Design, manufacture and sale of optical system integration	66,000	66,000	18,418,640	44.03%	-	(2,277)	(2,491)	Note 5
Zellwood International Corp.	Bizconn International Corporation	SAMOA	Various investment activities.	51,185 USD 1,667	51,185 USD 1,667	1,666,667	100%	643,213	57,715	56,372	Note 3
Adel Enterprises Corp.	Asia Wick Ltd.	HONG KONG	Various investment activities.	-	-	1,000	100%	343,151	38,774	39,066	Note 3
BizLink Tech Inc.	Productos Excel de Mexico, S. de R.L. DE C.V.	MEXICO	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	9,723 USD 317	8,168 USD 266	-	99%	87,596	-	-	Notes 3 and 4
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink Interconnect Technology (India) Private Limited	INDIA	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	369 INR 1,000	369 INR 1,000	100,000	100%	2,346	95	95	Note 3

Investor	Investee	Location	Main business activities	Initial investment amount: Balance as at December 31, 2023	Initial investment amount: Balance as at December 31, 2022	Shares held as at December 31, 2023: Number of shares (Note 1)	Shares held as at December 31, 2023: Ownership (%)	Shares held as at December 31, 2023: Book value (Note 2)	Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
BizLink Technology (S.E.A.) Sdn. Bhd.	PT BizLink TECHNOLOGY INDONESIA	INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	$ 274,403 INR 41,033	$ - -	8,910,000	99%	$ 264,554	$ 262	$ 259	Note 3
OW Holding Inc.	OptiWorks, Inc.	U.S.A	(1) Wholesale and retail of fiber optical passive components and fiber optical cables, (2) international trade, and (3) various investment activities.	697,003 USD 22,700	620,241 USD 20,200	2,250	100%	221,011	(114,201)	(114,201)	Notes 3 and 6
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	MALAYSIA	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	669 MYR 100	669 MYR 100	100,000	100%	92,596	(14,330)	(14,331)	Notes 3 and 6
	EA Cable Assemblies GmbH	GERMANY	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	8,456,339 SGD 363,089	8,456,339 SGD 363,089	1	100%	10,629,761	1,300,081	1,088,295	Note 3
	EA Cable Assemblies (Hong Kong) Co., Limited	HONG KONG	Various investment activities.	961,310 EUR 24,676 USD 4,000	-	170,322,000	100%	4,847,051	908,583	43,812	Notes 3 and 7
EA Cable Assemblies GmbH	BizLink elocab GmbH	GERMANY	Manufacture of cable assemblies used in the application of customized products.	5,176,749 EUR 152,347	5,176,749 EUR 152,347	-	100%	4,987,092	(35,547)	(36,320)	Notes 3, 4 and 6
	BizLink Special Cables Germany GmbH	GERMANY	Manufacture of cable assemblies and power cords used in the medical, automation and communication system.	677,935 EUR 19,951	677,935 EUR 19,951	-	100%	953,814	12,951	11,943	Notes 3, 4 and 6
	BizLink Industry Germany GmbH	GERMANY	Central management segment of industry solution program business.	593,224 EUR 17,458	83,523 EUR 2,458	-	100%	597,774	(1,301)	(1,301)	Note 3
	BizLink Industry Slovakia Spol. s.r.o.	SLOVAK	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	30,820 EUR 907	30,820 EUR 907	-	85%	114,522	39,302	43,391	Notes 3, 4 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
EA Cable Assemblies GmbH	BizLink Silitherm S.r.l.	ITALY	Manufacture and sales of silicone wire.	$ 2,972,093 EUR 87,466	$ 2,972,093 EUR 87,466	-	100%	$ 4,515,436	$ 776,612	$ 776,612	Notes 3, 4 and 6
	BizLink Systems Spain, S.L.U.	SPAIN	Manufacture and sales of power cords and cable assemblies used in the robot system and customized products.	98,167 EUR 2,889	607,868 EUR 17,889	-	100%	(18,677)	(36,306)	(36,238)	Notes 3, 4 and 6
BizLink elocab GmbH	BizLink elocab Ltd.	CANADA	Manufacture of power cords and cable assemblies used in the customized products.	Note 8	Note 8	-	100%	804,322	191,239	196,531	Notes 3, 4 and 6
	BizLink Robotic Solutions Germany GmbH	GERMANY	Manufacture of power cords and cable assemblies used in the robot system.	16,990 EUR 500	16,990 EUR 500	-	100%	62,821	2,525	(616)	Notes 3, 4 and 6
	BizLink Robotic Solutions France S.A.S.	FRANCE	Manufacture and sales of power cords and cable assemblies used in the robot system.	50,970 EUR 1,500	50,970 EUR 1,500	33,167	100%	112,324	31,317	30,654	Notes 3 and 6
	BizLink Industry Czech s.r.o.	CZECH REP.	Manufacture and sales of cable assemblies and power cords used in the robot system, automation and customized products.	Note 8	Note 8	-	100%	185,881	25,556	25,682	Notes 3, 4 and 6
BizLink Silitherm S.r.l.	Silitherm Immobiliare S.r.l.	ITALY	Asset management	566,922 EUR 16,684	566,922 EUR 16,684	-	100%	580,898	12,464	12,464	Notes 3, 4 and 6
	Cableon S.A.S.	FRANCE	Sales of silicone wire	680 EUR 20	-	-	40%	3,388	6,717	2,687	Note 5
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	SLOVAK	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	Note 8	Note 8	-	15%	17,178	39,302	7,657	Notes 3, 4 and 6
BizLink Robotic Solutions Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	U.K.	Manufacture and sales of power cords and cable assemblies used in the robot system, automation, customized products and communication system.	Note 8	Note 8	-	100%	13,486	7,563	7,563	Notes 3, 4 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2023			Net profit (loss) of the investee for the year ended December 31, 2023 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 2)	Footnote
				Balance as at December 31, 2023	Balance as at December 31, 2022	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
BizLink Robotic Solutions France S.A.S.	BizLink Robotic Solutions USA Inc.	U.S.A	Manufacture and sales of cords and cable assemblies used in the robot system, automation, customized products and communication system.	Note 8	Note 8	60,000	100%	$ 182,980	$ 83,357	$ 83,316	Notes 3 and 6

Note 1: Expressed in shares.
Note 2: The information on investees (excluding investees in Mainland China), the amount of profit or loss and ending book value are translated at the average exchange rate for the year ended December 31, 2023 and as of December 31, 2023,respectively.
Note 3: The amount was eliminated upon consolidation.
Note 4: It is a limited company without shares.
Note 5: The investee accounted for under equity method of subsidiary of the Company.
Note 6: Including recognition and elimination of realised and unrealised gains (losses) from reverse stream and side stream transactions.
Note 7: BizLink Speedy Pte. Ltd. issued new shares to the Company in December 2023 to acquire 100% equity interest in EA Cable Assemblies (Hong Kong) Co., Limited.
Note 8: There were no initial investment amount due to acquisition of equity shares in BizLink elocab GmbH and holding equity shares in such companies.

BizLink Holding Inc. and subsidiaries
Information on investments in Mainland China
Year ended December 31, 2023

Table 10

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2023	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2023		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2023	Net income (loss) of investee for the year ended December 31, 2023	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 5)	Book value of investments in Mainland China as at December 31, 2023 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2023	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Bizconn International Corp. (China)	Manufacture and sell connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products.	$ 76,116 CNY 17,600	2	Note 3	Note 3	Note 3	Note 3	$ 74,383	100%	$ 74,383	$ 616,457	Note 3	Notes 4(2)B, 6 and 16
Tong Ying Electronics (Shen Zhen) Ltd.	Manufacture of wire extrusions and cable assemblies.	105,567 HKD 26,936	2	〃	〃	〃	〃	56,546	100%	56,546	339,846	〃	Notes 4(2)B, 7 and 16
OptiWorks (Shanghai) Limited	(1) Manufacture, wholesale and retail of fiber optical passive components and fiber optical cables, and (2) international trade.	184,230 USD 6,000	2	〃	〃	〃	〃	(2,855)	94.72%	(2,704)	216,175	〃	Notes 4(2)B, 8 and 16
OptiWorks (Kunshan) Limited	(1) Production and development of optical communications optoelectronic devices, components and modules, and (2) sales of own products.	92,115 USD 3,000	2	〃	〃	〃	〃	(25,202)	94.72%	(23,871)	11,758	〃	Notes 4(2)B, 8 and 16

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2023	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2023		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2023	Net income (loss) of investee for the year ended December 31, 2023	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 5)	Book value of investments in Mainland China as at December 31, 2023 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2023	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Manufacture and operate in communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord.	$ 30,705 USD 1,000	2	Note 3	Note 3	Note 3	Note 3	$ 342,272	100%	$ 342,272	$ 1,260,113	Note 3	Notes 4(2)B, 9 and 16
Hwa Zhan Electronics Corp. (Shen Zhen)	Production and operations of computers and communications cables, connectors and fiber jumpers.	9,798 HKD 2,500	2	〃	〃	〃	〃	84,360	100%	84,360	324,998	〃	Notes 4(2)B, 10 and 16
BizLink (Kunshan) Co., Ltd.	Design, manufacture and sale of cable assemblies, power cables and connectors.	307,050 USD 10,000	2	〃	〃	〃	〃	252,417	100%	252,417	2,354,241	〃	Notes 4(2)B, 11 and 16
BizLink Electronics (Xiamen) Co., Ltd.	Manufacture of computer cable connections, connectors and computer power supplies and other components and modules.	17,195 USD 560	2	〃	〃	〃	〃	348,039	100%	348,039	1,280,356	〃	Notes 4(2)B, 12 and 16
Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Production of electrical appliances, electronic equipment, and plug-in connectors.	61,410 USD 2,000	2	〃	〃	〃	〃	1,947	100%	1,947	123,863	〃	Notes 4(2)B and 13

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2023	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2023		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2023	Net income (loss) of investee for the year ended December 31, 2023	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2023 (Note 5)	Book value of investments in Mainland China as at December 31, 2023 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2023	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
BizLink Technology (Changzhou) Limited	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	$ 1,015,483 USD 8,950 &RMB 171,263	2	Note 3	Note 3	Note 3	Note 3	$ 616,097	100%	$ 616,010	$ 3,261,756	Note 3	Notes 4(2)B and 14
BizLink Technology (Xiamen) Limited	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	519,436 USD 16,917	2	〃	〃	〃	〃	293,712	100%	293,693	1,639,158	〃	Notes 4(2)B and 14
BizLink Special Cables (Changzhou) Co., Ltd.	Manufacture and sales of power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system.	1,191,354 USD 38,800	2	〃	〃	〃	〃	306,308	100%	254,118	1,929,150	〃	Notes 4(2)B, 15 and 16

Note 1: The capital was translated based on the capiral certified report of the investee companies into New Taiwan dollars at the exchange rate as of December 31, 2023.

Note 2: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

(1) Directly invest in a company in Mainland China.

(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.

(3) Others.

Note 3: The Company is not a company established in Taiwan and therefore is not applicable.

Note 4: In the 'Investment income (loss) recognised by the Company for the year ended December 31, 2023 column:

(1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.

(2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:

A. The financial statements that are audited by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

B. The financial statements that are audited by R.O.C. parent company's CPA.

C. Others.

Note 5: The amount was eliminated upon consolidation.
Note 6: Through investing in Bizconn International Corporation., which then invested in the investee in Mainland China.
Note 7: Through investing in Asia Wick Ltd., which then invested in the investee in mainland China.
Note 8: Through investing in OW Holding Inc. and then OptiWorks, Inc. which then invested in the investee in mainland China.
Note 9: Through investing in BizLink (BVI) Corp. Limited, which then invested in the investee in mainland China.
Note 10: Through investing in BizLink (BVI) Corp., which then invested in the investee in Mainland China.
Note 11: Through investing in Zellwood International Corporation, which then invested in the investee in Mainland China.
Note 12: Through investing in Adel Enterprises Corp. which then invested in the investee in Mainland China.
Note 13: Through investing in Jo Yeh Company Limited, which then invested in the investee in mainland China.
Note 14: Through investing in EA Cable Assemblies (Hong Kong) Co., Limited, which then invested in the investee in mainland China.
Note 15: Through investing in BizLink Speedy Pte. Ltd., which then invested in the investee in mainland China.
Note 16: Including recognition and elimination of realised and unrealised gains (losses) from reverse stream and side stream transactions.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2023	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
BizLink Holding Inc.	Note	Note	Note

Note: The Company is not a company established in Taiwan and therefore is not applicable.

BizLink Holding Inc. and subsidiaries

Major shareholders information

December 31, 2023

Table 11

Name of major shareholders	Shares	
	Number of shares held	Ownership (%)
Hwa Tse Liang and In Ru Kuo Family Trust	8,930,403	5.46%
Cathay Life Insurance Co., Ltd.	8,665,755	5.30%

Note 1: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preference shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the consolidated financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

Note 2: If the aforementioned data contains shares which were kept in the trust by the shareholders, the data was disclosed as a separate account of the client which was set by the trustee. For shareholders who declare insider shareholdings with ownership greater than 10% in accordance with the Security and Exchange Act, the shareholdings include shares held by shareholders and those delivered to the trust over which shareholders have rights to determine the use of trust property. For information relating to insider shareholding declaration, refer to Market Observation Post System.

BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2024 AND 2023

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of BizLink Holding Inc.

Opinion

We have audited the accompanying consolidated balance sheets of BizLink Holding Inc. and its subsidiaries (the "Group") as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements of the current period are stated as follows:

Recognition of sales revenue

Description

Please refer to Note 4(34) for the accounting policies on the recognition of sales revenue and Note 6(27) for details of operating revenue.

For the year ended December 31, 2024, the Group's operating revenue from the computing and transportation segment and industrial application segment accounted for more than 80% of the consolidated operating revenues, and the recognition of operating revenues has a significant impact to the financial statements. Thus, we considered the recognition of revenues from computing and transportation segment and industrial application segment as the key audit matters.

How our audit addressed the matter

We performed the following audit procedures for the above key audit matter:

A. Obtained an understanding of and assessed the internal controls in relation to sales revenue and validated the operating effectiveness.

B. Sampled and tested sales revenue transactions and verified supporting documents to ensure the appropriateness of revenue recognition.

C. Inspected significant sales returns and discounts occurring subsequent to the reporting period.

D. Performed accounts receivable confirmation procedures on significant customers.

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

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

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

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

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

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

Liang, Hua-Ling　　Lin, Tzu-Shu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 2025

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

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 10,175,676	17	$ 10,627,389	19
1110	Financial assets at fair value through profit or loss - current	6(2)	8,733	-	40,348	-
1136	Financial assets at amortized cost - current	6(4) and 8	610,794	1	1,758,561	3
1139	Financial assets for hedging - current	6(5)	-	-	3,837	-
1150	Notes receivable, net	6(6)	195,799	-	183,067	-
1170	Accounts receivable, net	6(6)	10,261,563	17	8,187,814	15
1180	Accounts receivable, net - related parties	7	16,031	-	12,604	-
1200	Other receivables	6(7)	294,011	1	439,523	1
1220	Current tax assets		114,032	-	62,803	-
130X	Inventories	6(8)	11,231,621	18	10,102,719	19
1410	Prepayments		752,208	1	465,397	1
1470	Other current assets		7,449	-	6,771	-
11XX	**Total current assets**		33,667,917	55	31,890,833	58
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	6(2)	188,347	-	162,191	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	472,724	1	414,041	1
1535	Financial assets at amortized cost - non-current	6(4) and 8	179,306	-	10,377	-
1550	Investments accounted for under equity method	6(9)	27,231	-	26,008	-
1600	Property, plant and equipment	6(10) and 8	14,676,509	24	12,142,679	22
1755	Right-of-use assets	6(11)	1,781,360	3	1,725,620	3
1760	Investment property, net	6(12) and 8	202,904	-	272,243	1
1780	Intangible assets	6(13)	8,369,281	14	6,702,576	12
1840	Deferred tax assets	6(33)	996,676	2	889,279	2
1900	Other non-current assets	6(14)	352,576	1	447,081	1
15XX	**Total non-current assets**		27,246,914	45	22,792,095	42
1XXX	**Total assets**		$ 60,914,831	100	$ 54,682,928	100

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(15)	$ 3,832,174	6	$ 2,658,746	5
2120	Financial liabilities at fair value through profit or loss - current	6(2)	14,288	-	53,762	-
2126	Financial liabilities for hedging - current	6(5)	4,235	-	-	-
2130	Contract liabilities - current	6(27)	277,178	1	184,510	-
2150	Notes payable		200,255	1	255,311	1
2170	Accounts payable		6,038,514	10	4,488,677	8
2200	Other payables	6(16)	3,697,606	6	2,945,595	5
2220	Other payables - related parties	7	-	-	185	-
2230	Current tax liabilities		678,855	1	476,550	1
2250	Provisions for liabilities - current	6(19)	170,198	-	158,232	-
2280	Lease liabilities - current	7	605,755	1	478,498	1
2320	Long-term liabilities, current portion	6(17)(18)	1,182,150	2	1,873,578	4
2399	Other current liabilities, others		93,829	-	143,789	-
21XX	**Total current liabilities**		16,795,037	28	13,717,433	25
	Non-current liabilities					
2530	Bonds payable	6(17)	837,566	2	8,538,297	16
2540	Long-term borrowings	6(18)	3,865,414	6	4,784,190	9
2550	Provisions for liabilities - non-current	6(19)	84,570	-	80,011	-
2570	Deferred tax liabilities	6(33)	1,440,128	3	1,161,380	2
2580	Lease liabilities - non-current	7	739,042	1	895,741	2
2640	Net defined benefit liability - non-current	6(20)	772,121	1	786,720	1
2670	Other non-current liabilities, others		164,107	-	121,789	-
25XX	**Total non-current liabilities**		7,902,948	13	16,368,128	30
2XXX	**Total liabilities**		24,697,985	41	30,085,561	55
	Share capital	6(22)				
3110	Common stock		1,895,543	3	1,633,091	3
	Capital surplus	6(23)				
3200	Capital surplus		21,493,222	35	14,309,271	26
	Retained earnings	6(24)				
3310	Legal reserve		1,859,035	3	1,634,340	3
3320	Special reserve		1,121,798	2	1,288,521	2
3350	Unappropriated earnings		9,723,230	16	6,841,610	13
	Other equity interest	6(25)				
3400	Other equity interest		115,988	-	(1,121,797)	(2)
31XX	**Total equity attributable to owners of parent**		36,208,816	59	24,585,036	45
36XX	**Non-controlling interests**	6(26)	8,030	-	12,331	-
3XXX	**Total equity**		36,216,846	59	24,597,367	45
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 60,914,831	100	$ 54,682,928	100

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(27) and 7	$ 54,080,481	100	$ 51,051,791	100
5000	Operating costs	6(8)(32)	(38,827,643)	(72)	(38,464,979)	(75)
5900	Gross profit		15,252,838	28	12,586,812	25
	Operating expenses	6(32)				
6100	Selling expenses		(2,761,313)	(5)	(2,547,383)	(5)
6200	General and administrative expenses		(4,455,521)	(8)	(4,221,052)	(9)
6300	Research and development expenses		(1,509,571)	(3)	(1,534,477)	(3)
6450	Expected credit impairment gains (loss)	12(2)	39,881	-	(46,721)	-
6000	Total operating expenses		(8,686,524)	(16)	(8,349,633)	(17)
6900	Operating profit		6,566,314	12	4,237,179	8
	Non-operating income and expenses					
7100	Interest income	6(28)	426,023	1	348,879	1
7010	Other income	6(29)	142,068	-	213,643	-
7020	Other gains and losses	6(30)	(859)	-	(185,330)	-
7050	Finance costs	6(31) and 7	(814,928)	(1)	(1,165,587)	(2)
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method		(190)	-	(6,364)	-
7000	Total non-operating income and expenses		(247,886)	-	(794,759)	(1)
7900	**Profit before income tax**		6,318,428	12	3,442,420	7
7950	Income tax expense	6(33)	(1,927,918)	(4)	(1,131,643)	(2)
8200	**Profit for the year**		$ 4,390,510	8	$ 2,310,777	5

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	Year ended December 31 2024 AMOUNT	%	2023 AMOUNT	%
	Other comprehensive income (loss)					
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans	6(20)	$ 16,348	-	($ 98,360)	-
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)(25)	10,548	-	68,957	-
8317	Gains (losses) on hedging instrument that will not be reclassified to profit or loss	6(5)(25)	9,168	-	11,140	-
8341	Exchange differences on translation to presentation currency		2,622,572	5	(56,423)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	(1,673)	-	28,294	-
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss		2,656,963	5	(46,392)	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Exchange differences on translation		(1,387,285)	(3)	156,004	-
8360	Components of other comprehensive (loss) income that will be reclassified to profit or loss		(1,387,285)	(3)	156,004	-
8300	**Other comprehensive income**		$ 1,269,678	2	$ 109,612	-
8500	**Total comprehensive income for the year**		$ 5,660,188	10	$ 2,420,389	5
	Profit (loss), attributable to:					
8610	Owners of parent		$ 4,396,138	8	$ 2,317,355	5
8620	Non-controlling interests	6(26)	(5,628)	-	(6,578)	-
			$ 4,390,510	8	$ 2,310,777	5
	Comprehensive income (loss) attributable to:					
8710	Owners of parent		$ 5,664,489	10	$ 2,427,077	5
8720	Non-controlling interests		(4,301)	-	(6,688)	-
			$ 5,660,188	10	$ 2,420,389	5
	Basic earnings per share	6(34)				
9750	Basic earnings per share		$	25.41	$	14.37
	Diluted earnings per share	6(34)				
9850	Diluted earnings per share		$	23.80	$	13.78

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent										
				Retained earnings			Other equity interest					
		Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total	Non-controlling interests	Total equity
2023												
Balance at January 1, 2023		$ 1,564,463	$ 13,111,468	$ 1,223,401	$ 1,471,201	$ 6,403,030	($ 1,232,062)	($ 61,646)	$ 5,187	$ 22,485,042	$ 18,982	$ 22,504,024
Profit (loss) for the year		-	-	-	-	2,317,355	-	-	-	2,317,355	(6,578)	2,310,777
Other comprehensive income (loss) for the year		-	-	-	-	(70,408)	99,691	68,957	11,482	109,722	(110)	109,612
Total comprehensive income (loss) for the year		-	-	-	-	2,246,947	99,691	68,957	11,482	2,427,077	(6,688)	2,420,389
Appropriation and distribution of retained earnings for the year ended December 31, 2022:	6(24)											
Legal reserve appropriated		-	-	410,939	-	(410,939)	-	-	-	-	-	-
Special reserve reversed		-	-	-	(182,680)	182,680	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,564,463)	-	-	-	(1,564,463)	-	(1,564,463)
Stock dividends		15,645	-	-	-	(15,645)	-	-	-	-	-	-
Capital increase in cash	6(22)	50,000	1,100,000	-	-	-	-	-	-	1,150,000	-	1,150,000
Issuance of convertible bonds	6(23)	-	29,201	-	-	-	-	-	-	29,201	-	29,201
Conversion of convertible bonds	6(17)(23)	598	18,561	-	-	-	-	-	-	19,159	-	19,159
Recognition of employee share options	6(22)(23)	2,385	31,950	-	-	-	-	-	-	34,335	-	34,335
Compensation costs recognized for employee share options	6(21)(23)	-	18,091	-	-	-	-	-	-	18,091	-	18,091
Basis adjustment of gains (losses) on hedging instruments	6(25)	-	-	-	-	-	-	-	(13,406)	(13,406)	-	(13,406)
Changes in ownership interests in subsidiaries	6(35)	-	-	-	-	-	-	-	-	-	37	37
Balance at December 31, 2023		$ 1,633,091	$ 14,309,271	$ 1,634,340	$ 1,288,521	$ 6,841,610	($ 1,132,371)	$ 7,311	$ 3,263	$ 24,585,036	$ 12,331	$ 24,597,367
2024												
Balance at January 1, 2024		$ 1,633,091	$ 14,309,271	$ 1,634,340	$ 1,288,521	$ 6,841,610	($ 1,132,371)	$ 7,311	$ 3,263	$ 24,585,036	$ 12,331	$ 24,597,367
Profit (loss) for the year		-	-	-	-	4,396,138	-	-	-	4,396,138	(5,628)	4,390,510
Other comprehensive income for the year		-	-	-	-	13,236	1,233,960	10,548	10,607	1,268,351	1,327	1,269,678
Total comprehensive income (loss) for the year		-	-	-	-	4,409,374	1,233,960	10,548	10,607	5,664,489	(4,301)	5,660,188
Appropriation and distribution of retained earnings for the year ended December 31, 2023:	6(24)											
Legal reserve appropriated		-	-	224,695	-	(224,695)	-	-	-	-	-	-
Special reserve reversed		-	-	-	(166,723)	166,723	-	-	-	-	-	-
Cash dividends		-	-	-	-	(1,469,782)	-	-	-	(1,469,782)	-	(1,469,782)
Conversion of convertible bonds	6(17)(23)	258,897	7,131,914	-	-	-	-	-	-	7,390,811	-	7,390,811
Recognition of employee share options	6(22)(23)	3,555	45,915	-	-	-	-	-	-	49,470	-	49,470
Compensation costs recognized for employee share options	6(21)(23)	-	6,122	-	-	-	-	-	-	6,122	-	6,122
Basis adjustment of gains (losses) on hedging instruments	6(25)	-	-	-	-	-	-	-	(17,330)	(17,330)	-	(17,330)
Balance at December 31, 2024		$ 1,895,543	$ 21,493,222	$ 1,859,035	$ 1,121,798	$ 9,723,230	$ 101,589	$ 17,859	($ 3,460)	$ 36,208,816	$ 8,030	$ 36,216,846

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 6,318,428	$ 3,442,420
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(32)	1,810,143	1,642,981
Amortization expense	6(32)	400,479	411,048
Expected credit impairment (gains) loss	12(2)	(39,881)	46,721
Net loss on financial assets/liabilities at fair value through profit or loss	6(2)(30)	187,263	206,539
Interest expense	6(31)	711,434	1,092,898
Interest income	6(28)	(426,023)	(348,879)
Dividend income	6(29)	(9,389)	(6,729)
Share of loss of associates and joint ventures accounted for under equity method		190	6,364
Impairment of investments accounted for under equity method	6(9)(30)	-	1,617
Losses on disposals of property, plant and equipment	6(30)	4,022	11,167
Impairment loss on property, plant and equipment	6(10)(30)	7,180	2,275
Losses on disposals of intangible assets	6(30)	567	142
Impairment loss of intangible assets	6(13)(30)	-	22,647
Gains on lease modification	6(30)	(11)	(7,671)
Share-based payments	6(21)	6,122	18,091
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets mandatorily measured at fair value through profit or loss		44,546	141,312
Notes receivable		(324)	(174,737)
Accounts receivable		(1,465,869)	2,048,770
Accounts receivable from related parties		(3,428)	(12,788)
Other receivables		171,419	(31,098)
Inventories		(57,634)	2,250,991
Prepayments		(188,576)	130,956
Other current assets		(180)	6,865
Changes in operating liabilities			
Financial liabilities held for trading		(263,739)	(391,159)
Contract liabilities		31,727	28,624
Notes payable		(70,747)	(73,628)
Accounts payable		1,283,994	(1,161,376)
Other payables		551,821	154,843
Other payables to related parties		(194)	-
Provisions		11,568	(32,737)
Other current liabilities		(58,037)	8,097
Net defined benefit liability		(8,460)	4,147
Other non-current liabilities		34,525	(2,115)
Cash inflow generated from operations		8,982,936	9,436,598
Interest received		409,903	348,879
Interest paid		(513,800)	(696,750)
Income taxes paid		(1,970,124)	(1,642,450)
Net cash flows from operating activities		6,908,915	7,446,277

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through other comprehensive income		($ 30,000)	$ -
Acquisition of financial assets at amortized cost		(76,613)	(1,454,456)
Proceeds from disposal of financial assets at amortized cost		1,151,249	72,714
Acquisition of property, plant and equipment	6(37)	(3,110,357)	(2,558,729)
Proceeds from disposal of property, plant and equipment		27,974	45,000
Acquisition of right-of-use assets		(22,693)	(120,009)
Acquisition of investment property	6(12)	-	(22,090)
Acquisition of intangible assets	6(13)	(172,597)	(173,340)
Proceeds from disposal of intangible assets		350	-
Increase in refundable deposits		(25,961)	(18,077)
Decrease in refundable deposits		11,259	24,180
Increase in prepayments for business facilities		(154,382)	(383,636)
Decrease in other non-current assets		883	6,611
Dividends received	6(29)	9,389	6,729
Net cash flow from acquisition of subsidiaries	6(36)	(1,985,341)	-
Net cash flows used in investing activities		(4,376,840)	(4,575,103)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term loans	6(38)	13,300,049	11,109,309
Decrease in short-term loans	6(38)	(12,169,916)	(9,216,031)
Proceeds from long-term debt	6(38)	4,178,313	8,340,599
Repayments of long-term debt	6(38)	(6,263,238)	(14,756,951)
(Decrease) increase in guarantee deposits received		(564)	3,897
Repayments of principal of lease liabilities	6(38)	(566,989)	(524,332)
Capital increase in cash	6(22)	-	1,150,000
Proceeds from issuance of convertible bonds	6(38)	-	4,481,495
Employee stock options exercised		49,470	34,335
Cash dividends paid	6(24)	(1,469,782)	(1,564,463)
Net cash flows used in financing activities		(2,942,657)	(942,142)
Effects due to changes in exchange rate		(41,131)	200,789
Net (decrease) increase in cash and cash equivalents		(451,713)	2,129,821
Cash and cash equivalents at beginning of year		10,627,389	8,497,568
Cash and cash equivalents at end of year		$ 10,175,676	$ 10,627,389

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

(1) BizLink Holding Inc. (the "Company") was incorporated in the Cayman Islands in June 2000. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in providing solutions for connecting harness applications. The scope covers research and development of high-tech connection products such as IT infrastructure wires, computer peripheral equipment, data center wires, consumer electronic wires, electrical appliance wires, automotive wires, medical equipment wires, optical fiber communication equipment, solar connectors, industrial equipment wires, semiconductor equipment, new product introduction (NPI), and assembly and production of system machines.

(2) The Company's stocks have been listed on the Taiwan Stock Exchange since April 2011.

(3) The functional currency of the Company is U.S. dollars. For comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollar since the Company's stocks are listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on March 11, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2024 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 16, 'Lease liability in a sale and leaseback'	January 1, 2024
Amendments to IAS 1, 'Classification of liabilities as current or non-current'	January 1, 2024
Amendments to IAS 1, 'Non-current liabilities with covenants'	January 1, 2024
Amendments to IAS 7 and IFRS 7, 'Supplier finance arrangements'	January 1, 2024

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 - comparative information'	January 1, 2023
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026

Except for the following, the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment. The quantitative impact will be disclosure when the assessment is complete.

A. Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'

The IASB issued the amendments to:

(a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception relating to the derecognition of a financial liability (or part of a financial liability) settled through an electronic cash transfer system. Applying the exception, an entity is permitted to derecognise a financial liability at an earlier date if, and only if, the entity has initiated a payment instruction and specific conditions are met.

The conditions for the exception are that the entity making the payment does not have:

i. the practical ability to withdraw, stop or cancel the payment instruction;

ii. the practical ability to access the cash used for settlement; and

iii. significant settlement risk.

(b) Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, covering contractual terms that can change cash flows based on contingent events (for example, interest rates linked to ESG targets), non-recourse features and contractually-linked instruments.

(c) Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets), including a qualitative description of the nature of the contingent event, quantitative information about the possible changes to contractual cash flows that could result from those contractual terms and the gross carrying amount of financial assets and amortised cost of financial liabilities subject to these contractual terms.

(d) Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognised during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognised during that reporting period.

B. IFRS 18, 'Presentation and disclosure in financial statements'

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

C. IFRS 19, 'Subsidiaries without public accountability: Disclosures'

The standard permits eligible subsidiaries to use IFRS Accounting Standards with reduced disclosures.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers", International Financial Reporting Standards, International Accounting Standards, IFRIC® Interpretations, and SIC® Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs").

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

(a) All subsidiaries are included in the Group's consolidated financial statements. Subsidiaries are all entities controlled by the Group. The Group controls an entity when the Group is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Consolidation of subsidiaries begins from the date the Group obtains control of the subsidiaries and ceases when the Group loses control of the subsidiaries.

(b) Inter-company transactions, balances and unrealised gains or losses on transactions between companies within the Group are eliminated. Accounting policies of subsidiaries have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

(c) Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(d) Changes in a parent's ownership interest in a subsidiary that do not result in the parent losing control of the subsidiary (transactions with non-controlling interests) are accounted for as equity transactions, i.e. transactions with owners in their capacity as owners. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity.

(e) When the Group loses control of a subsidiary, the Group remeasures any investment retained in the former subsidiary at its fair value. That fair value is regarded as the fair value on initial recognition of a financial asset or the cost on initial recognition of the associate or joint venture. Any difference between fair value and carrying amount is recognised in profit or loss. All amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss on the same basis as would be required if the related assets or liabilities were disposed of. That is, when the Group loses control of a subsidiary, all gains or losses previously recognised in other comprehensive income in relation to the subsidiary should be reclassified from equity to profit or loss, if such gains or losses would be reclassified to profit or loss when the related assets or liabilities are disposed of.

B. Subsidiaries included in the consolidated financial statements:

			Ownership(%)		
Investor	Name of subsidiary	Main business activities	December 31, 2024	December 31, 2023	Description
BizLink Holding Inc. (the Company)	BizLink Technology, Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	OW Holding Inc.	Various investment activities.	94.72	94.72	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
BizLink Holding Inc. (the Company)	BizLink (BVI) Corp.	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	
	BizLink International Corp.	(1) Wholesale of cable assemblies, connectors and power cords, and (2) international trade.	100	100	
	Zellwood International Corp.	Various investment activities.	100	100	
	BizLink Technology (S.E.A.) Sdn. Bhd.	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	Adel Enterprises Corp.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	BizLink Tech, Inc.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
BizLink Holding Inc. (the Company)	Accell Corp.	(1) Wholesale and retail of own brand connectors, cables and telecommunication equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) marketing under own brands.	100	100	
	BizLink Technology (Ireland) Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	BizLink (Japan) Co., Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	BizLink (BVI) Corp. Limited	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	
	Bizconn Technology Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	Note 1

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
BizLink Holding Inc. (the Company)	BizLink Technology (Belgium) NV	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	
	BizLink Technology (Slovakia) S.R.O.	(1) Manufacture and assembly of cable harnesses for electrical appliance, and (2) wholesale and retail of cable assemblies and power cords.	100	100	
	BizLink Technology SRB D.O.O.	(1) Manufacture and assembly of connectors and cable assemblies, and (2) wholesale and retail of cable assemblies, connectors and power cords.	100	100	
	BizLink Speedy Pte. Ltd.	Manufacture and sale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	
BizLink Technology, Inc.	Bobi, LLC	Various leasing activities.	100	100	
	Cable Connection, Inc.	Manufacturing of customized wire harness and cable assemblies, and box build assemblies.	100	-	Note 4
OW Holding Inc.	OptiWork, Inc.	(1) Wholesale and retail of fiber optical passive components and fiber optical cables, (2) international trade, and (3) various investment activities.	100	100	
OptiWork, Inc.	OptiWorks (Shanghai) Co., Ltd.	(1) Manufacture, wholesale and retail of fiber optical passive components and fiber optical cables, and (2) international trade.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
OptiWork, Inc.	OptiWorks (Kunshan) Co., Ltd.	(1) Production and development of optical communications optoelectronic devices, components and modules, and (2) sale of own products.	100	100	
BizLink (BVI) Corp.	Hwa Zhen Electronics (Shen Zhen) Co., Ltd.	Production and operations of computers and communications cables, connectors and fiber jumpers.	100	100	
	Jo Yeh Company Limited	(1) Wholesale and retail of connectors, and (2) international trade.	100	100	
	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and eletronic materials, and (3) international trade.	1	1	
Jo Yeh Company Limited	Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Production of electrical appliances, electronic equipment, and plug-in connectors.	100	100	
Zellwood International Corp.	Bizconn International Corporation.	Various investment activities.	100	100	
	BizLink (Kunshan) Co., Ltd.	Design, manufacture and sale of cable assemblies, power cables and connectors.	100	100	
Bizconn International Corporation.	Bizconn International Corp. (China)	Manufacture and sell connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
Adel Enterprises Corp.	BizLink Electronics (Xiamen) Co., Ltd.	Manufacture of computer cable connections, connectors and computer power supplies and other components and modules.	100	100	
	Asia Wick Ltd.	Various investment activities.	100	100	
Asia Wick Ltd.	Tong Ying Electronics (Shen Zhen) Ltd.	Manufacture of wire extrusions and cable assemblies.	100	100	
BizLink Tech, Inc.	Productos Excel de Me xico, S. de R.L. DE C.V.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill molding, and (4) international trade.	99	99	
BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Manufacture and operate in communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord.	100	100	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink Interconnect Technology (India) Private Limited	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	
	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	99	99	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink System Integration Solutions s.r.o.	Various investment activities.	1	-	Note 3
BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	
	SIS Speedy Industrial Supplies Sdn. Bhd.	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	
	BizLink Special Cables (Changzhou) Co., Ltd.	Manufacture and sales of power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system.	100	100	
	EA Cable Assemblies (Hong Kong) Co., Limited	Various investment activities.	100	100	
	BizLink System Integration Solutions s.r.o.	Various investment activities.	99	-	Note 3
EA Cable Assemblies (Hong Kong) Co., Limited	BizLink Technology (Changzhou) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	
	BizLink Technology (Xiamen) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
EA Cable Assemblies GmbH	BizLink elocab GmbH	Manufacture of cable assemblies used in the application of customized products.	100	100	
	BizLink Industry Germany GmbH	Central management segment of industry solution program business.	100	100	
	BizLink Systems Spain, S.L.U.	Manufacture and sales of power cords and cable assemblies used in the robot system and customized products.	100	100	
	BizLink Silitherm s.r.l.	Manufacture and sales of silicone wire.	-	100	Note 2
	BizLink Industry Slovakia Spol. s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	85	85	
	BizLink Special Cables Germany GmbH	Manufacture of cable assemblies and power cords used in the medical, automation and communication system.	100	100	
BizLink System Integration Solutions s.r.o.	BizLink System Integration Solutions (Slovakia) s.r.o.	Customized integrated manufacturing of mechanical, electromechanical, and pneumatic components and assemblies.	100	-	Notes 4 and 5
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol.s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	15	15	
BizLink elocab GmbH	BizLink elocab Ltd.	Manufacture of power cords and cable assemblies used in the customized products.	100	100	
	BizLink Robotic Solutions Germany GmbH	Manufacture of power cords and cable assemblies used in the robot system.	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) December 31, 2024	Ownership(%) December 31, 2023	Description
BizLink elocab GmbH	BizLink Robotic Solutions France S.A.S.	Manufacture and sales of power cords and cable assemblies used in the robot system.	100	100	
	BizLink Industry Czech s.r.o.	Manufacture and sales of cable assemblies and power cords used in the robot system, automation and customized products.	100	100	
BizLink Industry Germany GmbH	BizLink Silitherm s.r.l.	Manufacture and sales of silicone cables.	100	-	Note 2
BizLink Robotic Solutions Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Sales of power cords and cable assemblies used in the robot system and customized products.	100	100	
BizLink Robotic Solutions France S.A.S.	BizLink Robotic Solutions USA, Inc.	Manufacture and sales of cords and cable assemblies used in the robot system, automation, customized products and communication system.	100	100	
BizLink Silitherm s.r.l.	Silitherm Immobiliare S.r.l.	Asset management	100	100	

Note 1: Bizconn Technology Inc. is not yet in operation.

Note 2: In July 2024, BizLink Industry Germany GmbH issued new shares to EA Cable Assemblies GmbH to acquire its 100% equity interest in BizLink Silitherm s.r.l.

Note 3: The company was newly established in the third quarter of 2024.

Note 4: Acquired through business combinations in the fourth quarter of 2024. Please refer to Note 6(36) for detailed information.

Note 5: EASYS s.r.o. was renamed as BizLink System Integration Solutions (Slovakia) s.r.o. in November 2024.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of the Company is U.S. dollars. For comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollar since the Company's stocks are listed on the Taiwan Stock Exchange.

A. Foreign currency transactions and balances

(a) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in profit or loss in the period in which they arise.

(b) Monetary assets and liabilities denominated in foreign currencies at the period end are re-translated at the exchange rates prevailing at the balance sheet date. Exchange differences arising upon re-translation at the balance sheet date are recognised in profit or loss.

(c) Non-monetary assets and liabilities denominated in foreign currencies held at fair value through profit or loss are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in profit or loss. Non-monetary assets and liabilities denominated in foreign currencies held at fair value through other comprehensive income are re-translated at the exchange rates prevailing at the balance sheet date; their translation differences are recognised in other comprehensive income. However, non-monetary assets and liabilities denominated in foreign currencies that are not measured at fair value are translated using the historical exchange rates at the dates of the initial transactions.

(d) All foreign exchange gains and losses are presented in the statement of comprehensive income within other gains and losses.

B. Translation of foreign operations

(a) The operating results and financial position of all the group entities, associates and joint arrangements that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i. Assets and liabilities for each balance sheet presented are translated at the closing exchange rate at the date of that balance sheet;

ii. Income and expenses for each statement of comprehensive income are translated at average exchange rates of that period; and

iii. All resulting exchange differences are recognised in other comprehensive income.

(b) When the foreign operation partially disposed of or sold is an associate or joint arrangement, exchange differences that were recorded in other comprehensive income are proportionately reclassified to profit or loss as part of the gain or loss on sale. In addition, even when the Group

retains partial interest in the former foreign associate or joint arrangement after losing significant influence over the former foreign associate, or losing joint control of the former joint arrangement, such transactions should be accounted for as disposal of all interest in these foreign operations.

(c) Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing exchange rate at the date of that balance sheet.

(5) Classification of current and non-current items

A. Assets that meet one of the following criteria are classified as current assets; otherwise they are classified as non-current assets:

(a) Assets arising from operating activities that are expected to be realised, or are intended to be sold or consumed within the normal operating cycle;

(b) Assets held mainly for trading purposes;

(c) Assets that are expected to be realised within twelve months from the balance sheet date;

(d) Cash and cash equivalents, excluding restricted cash and cash equivalents and those that are to be exchanged or used to settle liabilities more than twelve months after the balance sheet date.

B. Liabilities that meet one of the following criteria are classified as current liabilities; otherwise they are classified as non-current liabilities:

(a) Liabilities that are expected to be settled within the normal operating cycle;

(b) Liabilities arising mainly from trading activities;

(c) Liabilities that are to be settled within twelve months from the balance sheet date;

(d) Liabilities for which the repayment date cannot be extended unconditionally to more than twelve months after the balance sheet date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

(6) Cash equivalents

Cash equivalents refer to short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Time deposits that meet the definition above and are held for the purpose of meeting short-term cash commitments in operations are classified as cash equivalents.

(7) Financial assets at fair value through profit or loss

A. Financial assets at fair value through profit or loss are financial assets that are not measured at amortised cost or fair value through other comprehensive income.

B. On a regular way purchase or sale basis, financial assets at fair value through profit or loss are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value and recognises the transaction costs in profit or loss. The Group subsequently measures the financial assets at fair value, and recognises the gain or loss in profit or loss.

D. The Group recognises the dividend income when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(8) Financial assets at fair value through other comprehensive income

A. Financial assets at fair value through other comprehensive income comprise equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value in other comprehensive income and debt instruments which meet all of the following criteria:

(a) The objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets; and

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at fair value through other comprehensive income are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. The Group subsequently measures the financial assets at fair value. The changes in fair value of equity investments that were recognised in other comprehensive income are reclassified to retained earnings and are not reclassified to profit or loss following the derecognition of the investment. Dividends are recognised as revenue when the right to receive payment is established, future economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

(9) Financial assets at amortised cost

A. Financial assets at amortised cost are those that meet all of the following criteria:

(a) The objective of the Group's business model is achieved by collecting contractual cash flows.

(b) The assets' contractual cash flows represent solely payments of principal and interest.

B. On a regular way purchase or sale basis, financial assets at amortised cost are recognised and derecognised using trade date accounting.

C. At initial recognition, the Group measures the financial assets at fair value plus transaction costs. Interest income from these financial assets is included in finance income using the effective interest method. A gain or loss is recognised in profit or loss when the asset is derecognised or impaired.

D. The Group's time deposits which do not fall under cash equivalents are those with a short maturity period and are measured at initial investment amount as the effect of discounting is immaterial.

(10) Accounts and notes receivable

A. Accounts and notes receivable entitle the Group a legal right to receive consideration in exchange for transferred goods or rendered services.

B. The short-term accounts and notes receivable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

C. The Group's operating pattern of accounts receivable that are expected to be factored is for the purpose of selling, and the accounts receivable are subsequently measured at fair value, with any changes in fair value recognised in profit or loss.

(11) Impairment of financial assets

For financial assets at amortised cost including accounts receivable that have a significant financing component, at each reporting date, the Group recognises the impairment provision for 12 months expected credit losses if there has not been a significant increase in credit risk since initial recognition or recognises the impairment provision for the lifetime expected credit losses (ECLs) if such credit risk has increased since initial recognition after taking into consideration all reasonable and verifiable information that includes forecasts. On the other hand, for accounts receivable that do not contain a significant financing component, the Group recognises the impairment provision for lifetime ECLs.

(12) Derecognition of financial assets

The Group derecognises a financial asset when one of the following conditions is met:

A. The contractual rights to receive the cash flows from the financial asset expire.

B. The contractual rights to receive cash flows of the financial asset have been transferred and the Group has transferred substantially all risks and rewards of ownership of the financial asset.

C. The contractual rights to receive cash flows of the financial asset have been transferred; however, the Group has not retained control of the financial asset.

(13) Leasing arrangements (lessor)－operating leases

Lease income from an operating lease (net of any incentives given to the lessee) is recognised in profit or loss on a straight-line basis over the lease term.

(14) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted-average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (allocated based on normal operating capacity). It excludes borrowing costs. The item by item approach is used in applying the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

(15) Investments accounted for under equity method - associates

A. Associates are all entities over which the Group has significant influence but not control. In general, it is presumed that the investor has significant influence, if an investor holds, directly or indirectly 20 percent or more of the voting power of the investee. Investments in associates are accounted for using the equity method and are initially recognised at cost.

B. The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

C. When changes in an associate's equity do not arise from profit or loss or other comprehensive income of the associate and such changes do not affect the Group's ownership percentage of the associate, the Group recognises change in ownership interests in the associate in 'capital surplus' in proportion to its ownership.

D. Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been adjusted where necessary to ensure consistency with the policies adopted by the Group.

E. In the case that an associate issues new shares and the Group does not subscribe or acquire new shares proportionately, which results in a change in the Group's ownership percentage of the associate but maintains significant influence on the associate, then 'capital surplus' and 'investments accounted for under the equity method' shall be adjusted for the increase or decrease of its share of equity interest. If the above condition causes a decrease in the Group's ownership percentage of the associate, in addition to the above adjustment, the amounts previously recognised in other comprehensive income in relation to the associate are reclassified to profit or loss proportionately on the same basis as would be required if the relevant assets or liabilities were disposed of.

F. Upon loss of significant influence over an associate, the Group remeasures any investment retained in the former associate at its fair value. Any difference between fair value and carrying amount is recognised in profit or loss.

G. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate, are reclassified to profit or loss, on the same basis as would be required if the relevant assets or liabilities were disposed of. If it retains significant influence over this associate, the amounts previously recognised in other comprehensive income in relation to the associate are

reclassified to profit or loss proportionately in accordance with the aforementioned approach.

H. When the Group disposes its investment in an associate and loses significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss. If it retains significant influence over this associate, the amounts previously recognised as capital surplus in relation to the associate are transferred to profit or loss proportionately.

(16) Property, plant and equipment

A. Property, plant and equipment are initially recorded at cost. Borrowing costs incurred during the construction period are capitalised.

B. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

C. Land is not depreciated. Other property, plant and equipment apply cost model and are depreciated using the straight-line method to allocate their cost over their estimated useful lives. Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item must be depreciated separately.

D. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year-end. If expectations for the assets' residual values and useful lives differ from previous estimates or the patterns of consumption of the assets' future economic benefits embodied in the assets have changed significantly, any change is accounted for as a change in estimate under IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors', from the date of the change. The estimated useful lives of the assets are as follows:

Buildings	
Main buildings	20-55 years
Construction appurtenance	2-39 years
Machinery and equipment	2-21 years
Transportation equipment	2-10 years
Other equipment	1.5-22 years

(17) Leasing arrangements (lessee)－right-of-use assets/ lease liabilities

A. Leases are recognised as a right-of-use asset and a corresponding lease liability at the date at which the leased asset is available for use by the Group. For short-term leases or leases of low-value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

B. Lease liabilities include the net present value of the remaining lease payments at the commencement date, discounted using the incremental borrowing interest rate. Lease payments are comprised of fixed payments, less any lease incentives receivable. The Group subsequently measures the lease liability at amortised cost using the interest method and recognises interest expense over the lease term. The lease liability is remeasured and the amount of remeasurement is recognised as an adjustment to the right-of-use asset when there are changes in the lease term or lease payments and such changes do not arise from contract modifications.

C. At the commencement date, the right-of-use asset is stated at cost comprising the following:

(a) The amount of the initial measurement of lease liability; and

(b) Any lease payments made at or before the commencement date.

The right-of-use asset is measured subsequently using the cost model and is depreciated from the commencement date to the earlier of the end of the asset's useful life or the end of the lease term. When the lease liability is remeasured, the amount of remeasurement is recognised as an adjustment to the right-of-use asset.

D. For lease modifications that decrease the scope of the lease, the lessee shall decrease the carrying amount of the right-of-use asset and remeasure the lease liability to reflect the partial or full termination of the lease, and recognise the difference in profit or loss.

(18) Investment property

An investment property is stated initially at its cost and measured subsequently using the cost model. Except for land, investment property is depreciated on a straight-line basis over its estimated useful life of 5 ~ 55 years.

(19) Intangible assets

A. Goodwill

Goodwill arises in a business combination accounted for by applying the acquisition method.

B. Core technology and customer relationship

Core technology and customer relationship acquired in a business combination are recognized at fair value at the acquisition date. Core technology and customer relationship have a finite useful life and are amortised on a straight-line basis over their estimated useful lives of 4 to 13 years and 10 to 15 years, respectively.

C. Intangible assets, except for goodwill, core technology and customer relationship are mainly computer software and patents and are amortised on a straight-line basis over their estimated useful lives of 2 to 10 years and 4 to 11 years, respectively.

(20) Impairment of non-financial assets

A. The Group assesses at each balance sheet date the recoverable amounts of those assets where there is an indication that they are impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is

the higher of an asset's fair value less costs to sell or value in use. Except for goodwill, when the circumstances or reasons for recognising impairment loss for an asset in prior years no longer exist or diminish, the impairment loss is reversed. The increased carrying amount due to reversal should not be more than what the depreciated or amortised historical cost would have been if the impairment had not been recognised.

B. The recoverable amounts of goodwill are evaluated periodically. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Impairment loss of goodwill previously recognised in profit or loss shall not be reversed in the following years.

C. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units, or groups of cash-generating units, that is/are expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

(21) Borrowings

A. Borrowings comprise long-term and short-term bank borrowings. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

B. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs.

(22) Notes and accounts payable

A. Accounts payable are liabilities for purchases of raw materials, goods or services and notes payable are those resulting from operating and non-operating activities.

B. The short-term notes and accounts payable without bearing interest are subsequently measured at initial invoice amount as the effect of discounting is immaterial.

(23) Financial liabilities at fair value through profit or loss

A. Financial liabilities are classified in this category of held for trading if acquired principally for the purpose of repurchasing in the short-term. Derivatives are also categorised as financial liabilities held for trading unless they are designated as hedges.

B. At initial recognition, the Group measures the financial liabilities at fair value. All related transaction costs are recognised in profit or loss. The Group subsequently measures these financial liabilities at fair value with any gain or loss recognised in profit or loss.

(24) Convertible bonds payable

Convertible bonds issued by the Group contain conversion options (that is, the bondholders have the right to convert the bonds into the Group's common shares by exchanging a fixed amount of cash for a fixed number of common shares), call options and put options. The Group classifies the bonds payable upon issuance as a financial asset, a financial liability or an equity instrument in accordance with the contract terms. They are accounted for as follows:

A. The embedded call options and put options are recognised initially at net fair value as 'financial assets or financial liabilities at fair value through profit or loss'. They are subsequently remeasured and stated at fair value on each balance sheet date; the gain or loss is recognized as 'gain or loss on valuation of financial assets or financial liabilities at fair value through profit or loss'.

B. The host contracts of bonds are initially recognised at fair value. Any difference between the initial recognition and the redemption value is accounted for as the premium or discount on bonds payable and subsequently is amortised in profit or loss as an adjustment to'finance costs'over the period of circulation using the effective interest method.

C. The embedded conversion options which meet the definition of an equity instrument are initially recognised in 'capital surplus—share options' at the residual amount of total issue price less the amount of financial assets or financial liabilities at fair value through profit or loss and bonds payable as stated above. Conversion options are not subsequently remeasured.

D. Any transaction costs directly attributable to the issuance are allocated to each liability or equity component in proportion to the initial carrying amount of each abovementioned item.

E. When bondholders exercise conversion options, the liability component of the bonds (including bonds payable and 'financial assets or financial liabilities at fair value through profit or loss') shall be remeasured on the conversion date. The issuance cost of converted common shares is the total book value of the abovementioned liability component and 'capital surplus - share options'.

(25) Derecognition of financial liabilities

A financial liability is derecognized when the obligation specified in the contract is either discharged or cancelled or expires.

(26) Non-hedging derivatives

Non-hedging derivatives are initially recognized at fair value on the date a derivative contract is entered into and recorded as financial assets or financial liabilities at fair value through profit or loss. They are subsequently remeasured at fair value and the gains or losses are recognized in profit or loss.

(27) Hedge accounting

A. At the inception of the hedging relationship, there is formal designation and documentation of the hedging relationship and the Group's risk management objective and strategy for undertaking the hedge. That documentation shall include identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements.

B. The Group designates the hedging relationship is cash flow hedge, a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction.

C. Cash flow hedges

(a)The cash flow hedge reserve associated with the hedged item is adjusted to the lower of the following (in absolute amounts):

i. the cumulative gain or loss on the hedging instrument from inception of the hedge; and

ii.the cumulative change in fair value of the hedged item from inception of the hedge.

(b)The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income. The gain or loss on the hedging instrument relating to the ineffective portion is recognised in profit or loss.

(c)The amount that has been accumulated in the cash flow hedge reserve in accordance with (a) is accounted for as follows:

i. If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Group shall remove that amount from the cash flow hedge reserve and include it directly in the initial cost or other carrying amount of the asset or liability.

ii. For cash flow hedges other than those covered by i. above, that amount shall be reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.

iii. If that amount is a loss and the Group expects that all or a portion of that loss will not be recovered in one or more future periods, it shall immediately reclassify the amount that is not expected to be recovered into profit or loss as a reclassification adjustment.

(d) When the hedging instrument expires, or is sold, terminated, exercised or when the hedging relationship ceases to meet the qualifying criteria, if the forecast transaction is still expected to occur, the amount that has been accumulated in the cash flow hedge reserve shall remain in the cash flow hedge reserve until the forecast transaction occurs; if the forecast transaction is no longer expected to occur, the amount shall be immediately reclassified from the cash

flow hedge reserve to profit or loss as a reclassification adjustment.

(28) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation on the balance sheet date.

(29) Employee benefits

A. Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in a period and should be recognised as expense in that period when the employees render service.

B. Pensions

(a) Defined contribution plans

For defined contribution plans, the contributions are recognised as pension expense when they are due on an accrual basis. Prepaid contributions are recognised as an asset to the extent of a cash refund or a reduction in the future payments.

(b) Defined benefit plans

i. Net obligation under a defined benefit plan is defined as the present value of an amount of pension benefits that employees will receive on retirement for their services with the Group in current period or prior periods. The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. The net defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The rate used to discount is determined by using interest rates of government bonds at the balance sheet date of a currency and term consistent with the currency and term of the employment benefit obligations.

ii. Remeasurements arising on defined benefit plans are recognised in other comprehensive income in the period in which they arise and are recorded as retained earnings.

C. Employees' compensation and directors' and supervisors' remuneration

Employees' compensation and directors' and supervisors' remuneration are recognised as expense and liability, provided that such recognition is required under legal or constructive obligation and those amounts can be reliably estimated. Any difference between the resolved amounts and the subsequently actual distributed amounts is accounted for as changes in estimates.

(30) Employee share-based payment

For the equity-settled share-based payment arrangements, the employee services received are measured at the fair value of the equity instruments granted at the grant date, and are recognised as compensation cost over the vesting period, with a corresponding adjustment to equity. The fair value of the equity instruments granted shall reflect the impact of market vesting conditions and non-vesting conditions. Compensation cost is subject to adjustment based on the service conditions that are expected to be satisfied and the estimates of the number of equity instruments that are expected to vest under the non-market vesting conditions at each balance sheet date. Ultimately, the amount of compensation cost recognised is based on the number of equity instruments that eventually vest.

(31) Income tax

A. The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or items recognised directly in equity, in which cases the tax is recognised in other comprehensive income or equity.

B. The current income tax expense is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in accordance with applicable tax regulations. It establishes provisions where appropriate based on the amounts expected to be paid to the tax authorities. An additional tax is levied on the unappropriated retained earnings and is recorded as income tax expense in the year the stockholders resolve to retain the earnings.

C. Deferred tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated balance sheet. However, the deferred tax is not accounted for if it arises from initial recognition of goodwill or of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is provided on temporary differences arising on investments in subsidiaries and associates, except where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

D. Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. At each balance sheet date, unrecognised and recognised deferred tax assets are reassessed.

E. Current income tax assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset on the balance sheet when the entity has the legally enforceable right to offset current tax assets against current tax liabilities and they are levied by the same taxation authority on either the same entity or different entities that intend to settle on a net basis or realise the asset and settle the liability simultaneously.

F. A deferred tax asset shall be recognised for the carryforward of unused tax credits resulting from research and development expenditures to the extent and the taxable loss that it is possible that future taxable profit will be available against which the unused tax credits can be utilised.

(32) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or stock options are shown in equity as a deduction, net of tax, from the proceeds.

(33) Dividends

Dividends are recorded in the Company's financial statements in the period in which they are resolved by the Company's shareholders. Cash dividends are recorded as liabilities.

(34) Revenue recognition

A. The Group provided the solution for the design and application of connecting wiring harness, and the products were applied to various electronic technology area. Sales are recognised when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

B. Contract agreement with the customer is used to estimate and provide for the price break, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date and recognised as refund labilities. The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

C. The Group's obligation to provide a repair for faulty products under the standard warranty terms is recognised as a provision.

D. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

(35) Government grants

Government grants are recognised at their fair value only when there is reasonable assurance that the Group will comply with any conditions attached to the grants and the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises expenses for the related costs for which the grants are intended to compensate. Government grants related to property, plant and equipment are recognised as non-current liabilities and are amortized to profit or loss over the estimated useful lives of the related assets using the straight-line method.

(36) Business combinations

A. The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. For each business combination, the Group measures at the acquisition date components of non-controlling interests in the acquiree that are present ownership interests and entitle their holders to the proportionate share of the entity's net assets in the event of liquidation at either fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other non-controlling interests should be measured at the acquisition-date fair value.

B. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference is recognised directly in profit or loss on the acquisition date.

(37) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group's chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

The preparation of these consolidated financial statements requires management to make critical judgements in applying the Group's accounting policies and make critical assumptions and estimates concerning future events. Assumptions and estimates may differ from the actual results and are continually evaluated and adjusted based on historical experience and other factors. Such assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year; and the related information is addressed below:

Critical accounting estimates and assumptions

(a) Evaluation of inventories

As inventories are stated at the lower of cost and net realisable value, the Group must determine the net realisable value of inventories on balance sheet date using judgements and estimates. Due to the rapid technology innovation, the Group evaluates the amounts of normal inventory consumption, obsolete inventories or inventories without market selling value on balance sheet date, and writes down the cost of inventories to the net realisable value. Such an evaluation of inventories is principally based on the demand for the products within the specified period in the future. Therefore, there might be material changes to the evaluation. As at December 31, 2024, the carrying amount of inventories was $11,231,621.

(b) Impairment assessment of intangible assets (customer relationship, core technology and goodwill)

The Group assesses impairment based on its subjective judgement and determines the separate cash flows of a specific group of assets arising from the assets depending on how assets are utilised and industry characteristics. In addition, the Group identifies cash-generating units, allocates assets and liabilities as well as goodwill to related cash-generating units, and determines the recoverable amounts of related cash-generating units.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	December 31, 2024	December 31, 2023
Cash on hand and revolving funds	$ 1,361	$ 968
Checking accounts and demand deposits	5,346,941	6,305,646
Cash equivalents (investments with original maturities of 3 months or less)		
Time deposits	4,827,374	4,278,806
Bank acceptances	-	41,969
	$ 10,175,676	$ 10,627,389

A. The Group transacts with a variety of financial institutions all with high credit quality to diversify credit risks, so it expects that the probability of counterparty defaults is remote.

B. The Group has reclassified the restricted portion of cash and cash equivalents as financial assets at amortized cost. Please refer to Notes 6(4) and 8.

(2) Financial assets and liabilities at fair value through profit or loss

Items	December 31, 2024	December 31, 2023
Current financial assets:		
Financial assets mandatorily measured at fair value through profit or loss		
Derivative (not designated as hedges)		
Forward foreign exchange contracts	$ 296	$ 39,310
Convertible bond options	3,573	-
Non-derivative financial assets		
Listed stocks	4,864	1,038
	$ 8,733	$ 40,348
Non-current financial assets:		
Non-derivative financial assets mandatorily measured at fair value through profit or loss		
Beneficiary certificates	$ 188,347	$ 162,191
Current financial liabilities:		
Financial liabilities mandatorily measured at fair value through profit or loss		
Derivative (not designated as hedges)		
Forward foreign exchange contracts	$ 14,288	$ 999
Convertible bond options	-	52,763
	$ 14,288	$ 53,762

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss for the years ended December 31, 2024 and 2023 amounted to ($187,263) and ($206,539), respectively.

B. At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Contract period	Contract amount (in thousands)		
December 31, 2024					
Sell	USD to RMB	2025.01~2025.02	USD	46,650 / RMB	337,893
Sell	EUR to RMB	2025.01	EUR	430 / RMB	3,265
Sell	EUR to USD	2025.01	EUR	1,341 / USD	1,400
Sell	USD to CAD	2025.01	USD	3,900 / CAD	5,541
Sell	USD to MYR	2025.01~2025.02	USD	8,650 / MYR	38,431
Buy	EUR to USD	2025.01	EUR	1,000 / USD	1,041

	Currency	Contract period	Contract amount (in thousands)		
December 31, 2023					
Sell	USD to RMB	2024.01~2024.02	USD	152,560 / RMB	1,086,120
Sell	EUR to RMB	2024.01	EUR	1,750 / RMB	13,685
Sell	USD to SGD	2024.01~2024.02	USD	8,500 / SGD	11,295
Sell	EUR to USD	2024.01	EUR	3,700 / USD	4,051
Sell	EUR to CAD	2024.01	EUR	3,600 / CAD	5,262
Sell	USD to CAD	2024.01~2024.02	USD	3,600 / CAD	4,829
Sell	USD to MYR	2024.01~2024.02	USD	19,350 / MYR	89,786
Buy	EUR to USD	2024.01	EUR	1,600 / USD	1,759

D. The Group entered into the aforementioned forward foreign exchange contracts to hedge exchange rate risk of assets and liabilities denominated in foreign currencies whose values would be affected by the exchange rate fluctuations. However, these forward foreign exchange contracts did not meet the criteria for effective hedging. Therefore, the contracts are not accounted for under hedge accounting.

E. The Group has no financial assets at fair value through profit or loss pledged to others.

F. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

Items	December 31, 2024	December 31, 2023
Non-current items:		
Unlisted stocks	$ 472,724	$ 414,041

A. The Group invested in the abovementioned equity instruments for medium- to long-term strategic purposes and expected to generate profit through the medium- to long-term investments. The Group's management elected to designate these investments in equity instruments as at fair value through other comprehensive income as it believes that recognising short-term fluctuations in these investments' fair values in profit or loss would not be consistent with the aforementioned medium- to long-term investment plan.

B. Amounts recognised in profit or loss and other comprehensive income (loss) in relation to the financial assets at fair value through other comprehensive income are listed below:

	Years ended December 31,	
	2024	2023
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	$ 10,548	$ 68,957
Dividend income recognised in profit or loss	$ 9,389	$ 6,729

C. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were carrying amounts.

D. The Group has no financial assets at fair value through other comprehensive income pledged to others.

(4) Financial assets at amortized cost

Items	December 31, 2024	December 31, 2023
Current items:		
Time deposits with original maturities of more than 3 months	$ 491,775	$ 1,443,135
Pledged demand and time deposits	119,019	315,426
	$ 610,794	$ 1,758,561
Non-current items:		
Pledged demand and time deposits	$ 179,306	$ 10,377

A. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group were carrying amounts.

B. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.

(5) Hedging financial assets and liabilities

A. Transaction information associated with the Group adopting hedge accounting is as follows:

	December 31, 2024			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	625 tons	2025.01~2025.04	Financial liabilities for hedging	$ 4,235

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	($ 3,460)

	December 31, 2023			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	640 tons	2024.01~2024.04	Financial assets for hedging	$ 3,837

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	$ 3,263

B. The Group uses copper as a raw material in the process and highly expects to sign copper purchase contracts with suppliers in the future according to its order demands. The contract price is based on the copper market price with a certain markup. In order to manage the copper price risk of the contracts, the Group utilizes copper futures contracts by the same notional amount and at the same maturity date as the cash flow risk hedging tool against the copper price risk contained in the contracts. Based on historical experience, changes in the cash flow component of the specified copper price risk are highly effective in covering the entire contractual cash flow changes.

For the anticipation of the highly probable expected purchase transactions, the main conditions (e.g., quantity and period) of the copper futures contract matched the hedged items. The Group periodically compares the number of open positions of copper and the expected purchase quantity change in order to assess the effectiveness of the hedge.

C. Gains on hedge effectiveness-amount that the Group recognised in other comprehensive income for the years ended December 31, 2024 and 2023 amounted to $9,168 and $11,140, respectively.

(6) Notes and accounts receivable

	December 31, 2024	December 31, 2023
Notes receivable	$ 195,799	$ 183,067
Accounts receivable	$ 10,391,177	$ 8,358,973
Less: Allowance for uncollectible accounts	(129,614)	(171,159)
	$ 10,261,563	$ 8,187,814

A. The ageing analysis of notes receivable is as follows:

	December 31, 2024	December 31, 2023
1 to 60 days	$ 195,799	$ 183,067

The above ageing analysis was based on invoice date.

B. The ageing analysis of accounts receivable is as follows:

	December 31, 2024	December 31, 2023
Not past due	$ 9,288,414	$ 7,118,796
Past due		
Up to 60 days	990,806	983,231
61 to 90 days	34,611	52,323
91 to 120 days	14,935	69,925
121 to 365 days	27,716	101,787
Over 366 days	34,695	32,911
	$ 10,391,177	$ 8,358,973

The above ageing analysis was based on past due date.

C. As at December 31, 2024 and 2023, accounts receivable and notes receivable were all from contracts with customers. And as at January 1, 2023, the balance of receivables from contracts with customers amounted to $10,196,656.

D. The Group has no notes and accounts receivable pledged to others as collateral.

E. As at December 31, 2024 and 2023, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable were carrying amounts, and accounts receivable were carrying amounts.

F. The Group has endorsed and transferred some bank acceptances receivable to other parties. Based on the assessment, the credit rating of the bank issuing such acceptances is relatively high and almost all of the risks and returns arising from the ownership of the bank acceptances have been transferred. Therefore, the bank acceptances were derecognised. As at December 31, 2024 and 2023, the outstanding derecognised bank acceptances receivable that the Group has endorsed and transferred amounted to $45,830 and $9,622, respectively.

G. The Group entered into factoring agreements with financial institutions to sell its accounts receivable. The Group accounted for the accounts receivable as financial assets at fair value through profit or loss before the derecognition and derecognised it after it is sold. The Group has $3,471 and $85,749 of accounts receivable that are expected to be factored to the financial institutions as at December 31, 2024 and 2023. Amount recognised in profit or loss because factoring accounts receivable for the years ended December 31, 2024 and 2023 were $38,765 and $28,521 (shown as finance costs).

H. Information relating to credit risk of accounts receivable and notes receivable is provided in Note 12(2).

(7) Transfer of financial assets

Transferred financial assets that are derecognised in their entirety

The Group entered into factoring agreements with banks to sell its accounts receivable. Under the agreement, the Group is not obligated to bear the default risk of the transferred accounts receivable, but is liable for the losses incurred on any business dispute. The Group does not have any continuing involvement in the transferred accounts receivable. Thus, the Group derecognised the transferred accounts receivable, and the related information is as follows:

December 31, 2024: None

	December 31, 2023					
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities (in thousands)	Amount advanced	Amount available for advance (Note)	Interest rate of amount advanced
Eurofactor	$ 174,940	$ 174,940	USD 13,320	$ 67,058	$ 107,882	5.06%

Note: Shown as other receivables.

(8) Inventories

	December 31, 2024	December 31, 2023
Raw materials	$ 6,017,903	$ 5,334,723
Work in progress	1,162,860	877,878
Finished goods and merchandises	4,050,858	3,890,118
	$ 11,231,621	$ 10,102,719

The cost of inventories recognised as expense for the year:

	Years ended December 31,	
	2024	2023
Cost of goods sold	$ 38,648,428	$ 37,619,133
(Reversal of) loss on decline in market value (Note)	(170,750)	708,065
Unamortized manufacturing overhead	235,216	137,781
Other	114,749	-
	$ 38,827,643	$ 38,464,979

Note: The Group reversed a previous inventory write-down and accounted for as reduction of cost of goods sold because some inventories which were previously provided with allowance for valuation loss were subsequently sold during the year ended December 31, 2024.

(9) Investments accounted for under equity method

A. Investments in associates are listed below:

	December 31, 2024	December 31, 2023
Individually immaterial associates		
Siriustek Inc.	$ 7,185	$ 5,758
AquaOptics Corp.	-	-
ProOptics International Corp.	13,260	16,862
Cableon S.A.S.	6,786	3,388
	$ 27,231	$ 26,008

B. The share of the operating results of the Group's individually immaterial associates are summarised below:

	Years ended December 31,	
	2024	2023
Loss for the year from continuing operations (that is, total comprehensive loss)	($ 8,103)	($ 18,981)

C. In August 2023, shareholders of AquaOptics Corp. at their special meeting resolved to sell assets and dissolve the company. Based on the assessment of the estimated recoverable amount, the Group accrued an impairment loss amounting to $1,617 (shown as other gains or losses) in the second quarter of 2023. The Company completed the dissolution and liquidation process in June 2024.

D. For the years ended December 31, 2024 and 2023, shares of profit (loss) and other comprehensive income of associates accounted for under equity method were calculated based on the financial statements which were not audited by the independent auditors. However, the Group's management considered that there was no significant impact on the financial statements.

E. The Group is the single largest shareholder of Siriustek Inc. and AquaOptics Corp., but the Group has no control over them because the Group does not have the ability to direct the relevant finance, operational and human resources decisions of these companies.

(10) Property, plant and equipment

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2024							
Cost	$ 1,452,944	$ 4,849,064	$ 9,096,882	$ 41,452	$ 3,346,839	$ 1,242,828	$ 20,030,009
Accumulated depreciation and impairment	-	(895,122)	(5,143,337)	(29,027)	(1,819,844)	-	(7,887,330)
	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
January 1, 2024	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
Additions	11,323	384,221	601,197	5,249	348,308	1,793,891	3,144,189
Acquired from business combination	-	25,343	3,050	576	7,379	-	36,348
Disposals	-	(454)	(17,732)	(28)	(11,319)	(2,463)	(31,996)
Reclassifications	245	275,490	541,219	72	77,727	(545,248)	349,505
Depreciation expense	-	(190,132)	(673,809)	(3,314)	(367,754)	-	(1,235,009)
Impairment loss	-	-	(7,051)	-	(129)	-	(7,180)
Net exchange differences	11,144	91,751	113,933	405	44,930	15,810	277,973
December 31, 2024	$ 1,475,656	$ 4,540,161	$ 4,514,352	$ 15,385	$ 1,626,137	$ 2,504,818	$ 14,676,509
December 31, 2024							
Cost	$ 1,475,656	$ 5,741,642	$ 10,269,932	$ 60,982	$ 3,777,292	$ 2,504,818	$ 23,830,322
Accumulated depreciation and impairment	-	(1,201,481)	(5,755,580)	(45,597)	(2,151,155)	-	(9,153,813)
	$ 1,475,656	$ 4,540,161	$ 4,514,352	$ 15,385	$ 1,626,137	$ 2,504,818	$ 14,676,509

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2023							
Cost	$ 1,154,720	$ 3,587,925	$ 8,357,726	$ 51,017	$ 2,970,741	$ 1,406,883	$ 17,529,012
Accumulated depreciation and impairment	-	(765,797)	(4,719,041)	(36,771)	(1,700,399)	(6,068)	(7,228,076)
	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936
January 1, 2023	$ 1,154,720	$ 2,822,128	$ 3,638,685	$ 14,246	$ 1,270,342	$ 1,400,815	$ 10,300,936
Additions	41,841	135,681	414,970	4,148	319,965	1,462,273	2,378,878
Disposals	-	(12,827)	(28,989)	(4)	(8,821)	(5,526)	(56,167)
Reclassifications	249,770	1,130,115	521,244	(2,605)	234,384	(1,617,513)	515,395
Depreciation expense	-	(146,873)	(619,280)	(3,372)	(309,546)	-	(1,079,071)
Impairment loss	-	-	(2,227)	-	(48)	-	(2,275)
Net exchange differences	6,613	25,718	29,142	12	20,719	2,779	84,983
December 31, 2023	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
December 31, 2023							
Cost	$ 1,452,944	$ 4,849,064	$ 9,096,882	$ 41,452	$ 3,346,839	$ 1,242,828	$ 20,030,009
Accumulated depreciation and impairment	-	(895,122)	(5,143,337)	(29,027)	(1,819,844)	-	(7,887,330)
	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679

A. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

B. The borrowing costs capitalised as part of property, plant and equipment for the years ended December 31, 2024 and 2023, amounted to $13,750 and $5,393 and the range of the interest rates for such capitalisation were 1.15%~1.55% and 1.30%~1.99%, respectively.

C. For the years ended December 31, 2024 and 2023, since the estimated future cash flows expected from the computing and transportation segment and home appliances segment decreased, the Group wrote down the carrying amount of machinery and equipment and other equipment based on the recoverable amount and recognised an impairment loss of $7,180 and $2,275, respectively.

(11) Lease arrangements

A. The Group leases various assets including land use right, buildings and structures and transportation equipment. Rental contracts of land use right are made for periods of 35 to 62 years while the rental contracts of others are made for periods of 2 to 15 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes. The Group does not have bargain purchase options to acquire the land use right and buildings and structures at the end of the lease terms.

B. Right-of-use assets

	December 31, 2024	December 31, 2023
Carrying amount		
Land	$ 489,562	$ 461,942
Buildings	1,193,729	1,163,121
Transportation equipment	71,800	76,311
Other equipment	26,269	24,246
	$ 1,781,360	$ 1,725,620

	Years ended December 31,	
	2024	2023
Depreciation expense		
Land	$ 12,134	$ 9,082
Buildings	501,117	499,511
Transportation equipment	44,311	38,395
Other equipment	12,380	10,843
	$ 569,942	$ 557,831

C. For the years ended December 31, 2024 and 2023, the additions to right-of-use assets were $470,656 (not including $180,149 acquired from business combinations) and $555,090, respectively.

D. Sublease of right-of-use assets

The Group subleases its right-of-use assets for buildings under operating leases with lease terms between 1 to 5 years and with options to extend. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The maturity analysis of lease payments receivable under operating subleases is as follows:

	December 31, 2024	December 31, 2023
Year 1	$ 4,761	$ 4,595
Year 2	3,807	3,999
After Year 3	4,610	8,150
	$ 13,178	$ 16,744

E. Other lease information

	Years ended December 31,	
	2024	2023
Expense on short-term lease contracts	$ 85,081	$ 100,632
Expense on leases of low-value assets	$ 20,794	$ 8,080
Total cash outflow for leases	$ 721,341	$ 687,159
Gain on sublease of right-of-use assets	$ 9,921	$ 4,910
Gain on lease modification	$ 11	$ 7,671

(12) Investment property

	Land	Buildings and structures	Total
January 1, 2024			
Cost	$ 91,532	$ 240,316	$ 331,848
Accumulated depreciation and impairment	-	(59,605)	(59,605)
	$ 91,532	$ 180,711	$ 272,243
January 1, 2024	$ 91,532	$ 180,711	$ 272,243
Reclassifications (Note)	-	(73,599)	(73,599)
Depreciation expense	-	(5,192)	(5,192)
Net exchange differences	2,819	6,633	9,452
December 31, 2024	$ 94,351	$ 108,553	$ 202,904
December 31, 2024			
Cost	$ 94,351	$ 166,560	$ 260,911
Accumulated depreciation and impairment	-	(58,007)	(58,007)
	$ 94,351	$ 108,553	$ 202,904

	Land	Buildings and structures	Total
January 1, 2023			
Cost	$ 207,621	$ 268,573	$ 476,194
Accumulated depreciation and impairment	-	(54,814)	(54,814)
	$ 207,621	$ 213,759	$ 421,380
January 1, 2023	$ 207,621	$ 213,759	$ 421,380
Additions	-	22,090	22,090
Reclassifications (Note)	(116,083)	(47,634)	(163,717)
Depreciation expense	-	(6,079)	(6,079)
Net exchange differences	(6)	(1,425)	(1,431)
December 31, 2023	$ 91,532	$ 180,711	$ 272,243
December 31, 2023			
Cost	$ 91,532	$ 240,316	$ 331,848
Accumulated depreciation and impairment	-	(59,605)	(59,605)
	$ 91,532	$ 180,711	$ 272,243

Note: The original leased assets were transferred to self-use after the lease expired, and they were reclassified to property, plant, and equipment.

The investment properties were leased out for 2 to 5 years, with options to extend for an additional 3 years. All operating lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the investment properties at the end of the lease periods.

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Years ended December 31,	
	2024	2023
Rental income from investment property	$ 31,912	$ 38,133
Direct operating expenses arising from the investment property that generated rental income during the year	$ 5,192	$ 6,079

B. The maturity analysis of lease payments receivable under operating leases of investment properties is as follows:

	December 31, 2024	December 31, 2023
Year 1	$ 37,155	$ 28,878
Year 2	39,462	8,017
Year 3	22,883	8,418
Year 4	-	8,839
After Year 5	-	740
	$ 99,500	$ 54,892

C. The fair value of the investment property held by the Group as at December 31, 2024 and 2023 were $296,575 and $371,252, respectively, which was valued by the management of the Group based on most recent transaction prices of similar and comparable properties in the market which is categorized within Level 2 in the fair value hierarchy.

D. Refer to Note 8 for further information on investment property pledged to others as collateral.

(13) Intangible assets

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2024						
Cost	$ 99,524	$ 674,418	$ 1,724,711	$ 1,529,368	$ 4,385,819	$ 8,413,840
Accumulated amortization and impairment	(82,333)	(482,808)	(544,039)	(602,084)	-	(1,711,264)
	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
January 1, 2024	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
Additions-acquired separately	71	142,062	-	30,464	-	172,597
Additions－acquired through business combinations	-	2,336	1,089,240	253,380	514,248	1,859,204
Disposals	-	(917)	-	-	-	(917)
Reclassifications	214	(13,883)	-	-	-	(13,669)
Amortization expense	(12,462)	(62,103)	(173,016)	(152,898)	-	(400,479)
Net exchange differences	930	2,958	2,859	13,962	29,260	49,969
December 31, 2024	$ 5,944	$ 262,063	$ 2,099,755	$ 1,072,192	$ 4,929,327	$ 8,369,281
December 31, 2024						
Cost	$ 126,148	$ 820,394	$ 2,659,310	$ 1,653,784	$ 4,929,327	$10,188,963
Accumulated amortization and impairment	(120,204)	(558,331)	(559,555)	(581,592)	-	(1,819,682)
	$ 5,944	$ 262,063	$ 2,099,755	$ 1,072,192	$ 4,929,327	$ 8,369,281

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2023						
Cost	$ 66,245	$ 576,429	$ 1,766,607	$ 1,636,113	$ 4,312,003	$ 8,357,397
Accumulated amortization and impairment	(53,665)	(454,844)	(482,866)	(564,134)	-	(1,555,509)
	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888
January 1, 2023	$ 12,580	$ 121,585	$ 1,283,741	$ 1,071,979	$ 4,312,003	$ 6,801,888
Additions-acquired separately	21,433	103,995	26,297	21,615	-	173,340
Disposals	-	(142)	-	-	-	(142)
Reclassifications	16,571	8,114	29,362	(19,996)	-	34,051
Amortization expense	(19,697)	(43,721)	(176,347)	(171,283)	-	(411,048)
Impairment loss	(14,364)	-	(8,283)	-	-	(22,647)
Net exchange differences	668	1,779	25,902	24,969	73,816	127,134
December 31, 2023	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
December 31, 2023						
Cost	$ 99,524	$ 674,418	$ 1,724,711	$ 1,529,368	$ 4,385,819	$ 8,413,840
Accumulated amortization and impairment	(82,333)	(482,808)	(544,039)	(602,084)	-	(1,711,264)
	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576

A. Details of amortization on intangible assets are as follows:

	Years ended December 31,	
	2024	2023
Operating costs	$ 167,952	$ 133,885
Selling expenses	151,836	170,045
General and administrative expenses	59,292	61,117
Research and development expenses	21,399	46,001
	$ 400,479	$ 411,048

B. Details of goodwill are as follows:

	December 31, 2024	December 31, 2023
Home appliances segment	$ 379,944	$ 378,163
Computing and transportation segment (Note)	886,856	367,842
Industrial applications segment	3,662,527	3,639,814
	$ 4,929,327	$ 4,385,819

Note: This was previously classified as other segment on December 31, 2023. The reportable segment of cash-generating unit has been merged into the computing and transportation segment since the second quarter of 2024.

C. The impairment assessment of goodwill

(a) The impairment assessment of goodwill relies on the subjective judgement of the management, including identifying cash-generating units and determining its recoverable amounts. The Group assesses the recoverable amounts of goodwill for impairment at the end of the financial reporting period, and the recoverable amount is assessed based on the value-in-use.

(b) The value-in-use calculations use cash flow projections based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rate of 1%. The discount rates used reflected specific risks relating to the relevant operating segments and the current market assessments of the time value of money.

(c) The recoverable amount of all cash-generating units calculated using the value-in-use exceeded their carrying amount, so goodwill was not impaired. The key assumptions used for value-in-use calculations for the years ended December 31, 2024 and 2023 were the growth rate which was 3.98%~11.83% and 1.58%~5.16%, respectively and the discount rate which was 6.40% and 6.77%, respectively. If the key assumptions used for the recoverable amount of all cash-generating units reasonably possible change will not affect the impairment of goodwill.

D. For the year ended December 31, 2023, the industrial application segment of the German subsidiary assessed and recognised impairment loss from patents and customer relationship amounting to $14,364 and $8,283, respectively. There was no such transaction for the year ended December 31, 2024.

(14) Other non-current assets

	December 31, 2024	December 31, 2023
Prepayments for equipment	$ 179,266	$ 300,677
Guarantee deposits paid	162,849	142,130
Others	10,461	4,274
	$ 352,576	$ 447,081

(15) Short-term borrowings

	December 31, 2024	December 31, 2023
Secured borrowings		
Syndicated borrowings (Note)	$ 1,147,475	$ 1,074,674
Unsecured borrowings		
Line of credit borrowings	2,684,699	1,584,072
	$ 3,832,174	$ 2,658,746

Note: Please refer to Note 6(18) for details of syndicated borrowing contract signed by the Group on September 8, 2023. The revolving loan limit can be transferred on a recurring basis within

the contract period, and the transfer period is 12 months. It must be paid off in cash before being lent.

The bank borrowing interest rate on December 31, 2024 and 2023 were 1.71%~5.14% and 1.62%~6.11%, respectively.

(16) Other payables

	December 31, 2024	December 31, 2023
Wages, salaries and bonuses payable	$ 1,827,779	$ 1,523,167
Payable on machinery and equipment	379,333	322,917
Employee benefits payable	138,166	112,399
Professional service expense payable	150,261	86,678
Freight payable	106,629	69,076
Tax payable	271,526	243,933
Interest payable	13,758	34,760
Payables for investment (Note)	68,928	-
Marketing expense payable	61,539	93,652
Others	679,687	459,013
	$ 3,697,606	$ 2,945,595

Note: Please refer to Note 6(36) for the related information on the contingent consideration to acquire the equity interest in BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o.).

(17) Bonds payable

	December 31, 2024	December 31, 2023
Bonds payable	$ 1,182,849	$ 9,850,269
Less: Discount on bonds payable	(202,490)	(1,311,972)
	980,359	8,538,297
Less: Current portion (shown as long-term liabilities, current portion)	(142,793)	-
	$ 837,566	$ 8,538,297

A. Details of the convertible bonds issued by the Company are as follows:

(a) The terms of the 4th overseas unsecured convertible bonds issued by the Company on January 12, 2022 are as follows:

i. The total issuance amount was US$125,000 thousands and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 12, 2022 ~ January 12, 2027) and will be redeemed in USD at 107.76% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and

obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$300 per share/ USD:NTD=1:27.625), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently. The conversion price on December 31, 2024 was NT$269.22 (in dollars) per share.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 1.50% of the face value as interests which is calculated on a semi-annual basis (that is, 104.59% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the year ended December 31, 2024, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $3,215,542 (US$116,400 thousand), of which $119,145 was transferred to ordinary share and $3,079,289 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial assets at fair value through profit or loss, current financial liabilities at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $122,502, $5,858, $571, and $30,043, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii For the year ended December 31, 2023, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $16,575(US$600 thousand), of which $598 was transferred to ordinary share and $18,104 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition,

the discount on bonds payable, current financial liabilities at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $233, $224, and $151, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

(b) The terms of the 5th overseas unsecured convertible bonds issued by the Company on January 30, 2023 are as follows:

i. The total issuance amount was US$150,000 thousands and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 30, 2023 ~ January 30, 2028) and will be redeemed in USD at 127.23% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$288.65 per share/ USD:NTD=1:30.341), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently. The conversion price on December 31, 2024 was NT$267.26 (in dollars) per share.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 4.875% of the face value as interests which is calculated on a semi-annual basis (that is, 115.55% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the year ended December 31, 2024, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $3,798,687

(US$125,200 thousand), of which $139,752 was transferred to ordinary share and $3,642,737 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial assets at fair value through profit or loss, current financial liabilities at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $293,812, $3,411, $2,272 and $25,122, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii. There was no exercise of conversion rights applicable as the bonds have not been issued over three months as at December 31, 2023.

B. Regarding the issuance of convertible bonds, the equity conversion options were separated from the liability component and were recognised in 'capital surplus - share options' in accordance with IAS 32. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation ranged between 1.8118% and 5.1072%. As at December 31, 2024, the balance of capital surplus - share options was $7,698.

C. For the years ended December 31, 2024 and 2023, amortization of discount on bonds payable were $205,255 and $291,640, respectively.

(18) Long-term borrowings

	December 31, 2024	December 31, 2023
Secured borrowings (Note 1)		
Syndicated borrowings	$ 3,417,558	$ 3,684,598
Bank borrowings	608,440	710,262
Government subsidized bank borrowings	924,277	287,952
Less: Unamortized interest on government subsidized bank borrowings	(45,504)	(17,550)
Unsecured borrowings		
Line of credit borrowings	-	422,630
Line of credit borrowings - Foreign currency (Note 2)	-	1,569,876
Less: Current portion (shown as long-term liabilities, current portion)	(1,039,357)	(1,873,578)
	$ 3,865,414	$ 4,784,190
Interest rate range	0.58%~5.69%	0.45%~6.56%

Note 1: Details of the collateral pledged for borrowings are provided in Note 8.

Note 2: Borrowings amounted to EUR 0 and EUR 46,200 (in thousands), respectively.

Secured borrowings - syndicated borrowings

The Group entered into a three-year long-term borrowing and revolving syndicated borrowing contract with Taishin International Bank and other banks on September 8, 2023. The Group shall maintain a leverage ratio (as defined in the contract) of not higher than 2.5~3.5 (as the schedule defined in the contract) and repay coverage ratio (as defined in the contract) of not lower than 1.1 times based on the contract. The aforementioned financial ratios are reviewed semiannually based on the audited annual consolidated financial statements and the unaudited semiannual consolidated financial statements provided by the Group. As at December 31, 2024, the aforementioned financial ratios were calculated from the audited consolidated financial statements of the Group and did not violate the requirements set in the syndicated borrowing agreement.

Secured borrowings - government subsidized bank borrowings

The subsidiary, BizLink International Corp., qualified for acquiring the subsidy loan project from the "Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan" from the Ministry of Economic Affairs and entered into loan contracts with financial institutions in April 2023 with a line of credit amounting to NT$2.414 billion and terms from five to ten years. Funding from these loans was used to invest in machineries, equipment and plant expansions and broaden the Company's sources of working capital.

Unsecured borrowings - line of credit borrowings

The line of credit borrowings-foreign currency was fully repaid in advance in June 2024.

(19) Provisions

	Warranty	Employee benefits	Other	Total
2024				
At January 1	$ 105,166	$ 73,852	$ 59,225	$ 238,243
Additional provisions	39,838	45,513	45,228	130,579
Acquired through business combination	-	-	2,536	2,536
Used during the period	(28,466)	(41,436)	(13,129)	(83,031)
Reversal of unused amounts	(9,173)	(55)	(26,787)	(36,015)
Exchange differences	1,078	313	1,065	2,456
At December 31	$ 108,443	$ 78,187	$ 68,138	$ 254,768

	Warranty	Employee benefits	Other	Total
2023				
At January 1	$ 107,997	$ 69,469	$ 77,662	$ 255,128
Additional provisions	32,583	50,192	46,670	129,445
Used during the period	(22,745)	(48,226)	(43,906)	(114,877)
Reversal of unused amounts	(16,065)	(273)	(24,690)	(41,028)
Exchange differences	3,396	2,690	3,489	9,575
At December 31	$ 105,166	$ 73,852	$ 59,225	$ 238,243

Analysis of total provisions:

	December 31, 2024	December 31, 2023
Current	$ 170,198	$ 158,232
Non-current	$ 84,570	$ 80,011

The Group's liability provisions are related to the provision for warranty of products sold, which is estimated based on past experience of the use of warranties on the product.

(20) Post-employment benefit plans

A. Defined benefit plans

(a) The subsidiary-BizLink International Corp. has a defined benefit pension plan in accordance with the Labor Standards Act, covering all regular employees' service years prior to the enforcement of the Labor Pension Act on July 1, 2005 and service years thereafter of employees who chose to continue to be subject to the pension mechanism under the Labor Standards Act. Under the defined benefit pension plan, two units are accrued for each year of service for the first 15 years and one unit for each additional year thereafter, subject to a maximum of 45 units. Pension benefits are based on the number of units accrued and the average monthly salaries and wages of the last 6 months prior to retirement. The Company and its domestic subsidiaries contribute monthly an amount equal to 2% of the employees' monthly salaries and wages to the retirement fund deposited with Bank of Taiwan, the trustee, under the name of the independent retirement fund committee. Also, the Company and its domestic subsidiaries would assess the balance in the aforementioned labor pension reserve account by December 31, every year. If the account balance is insufficient to pay the pension calculated by the aforementioned method to the employees expected to qualify for retirement in the following year, the Company and its domestic subsidiaries will make contributions to cover the deficit by next March.

Some European subsidiaries of the Group, in accordance with the relevant local retirement pension regulations, calculate the retirement benefits that should be paid to employees participating in the retirement plan based on the statutory payment method in each territory when they meet the conditions.

(b) The amounts recognised in the balance sheet are as follows:

	December 31, 2024	December 31, 2023
Present value of defined benefit obligations	$ 1,072,288	$ 1,067,922
Fair value of plan assets	(300,167)	(281,202)
Net defined benefit liability	$ 772,121	$ 786,720

(c) Movements in net defined benefit liabilities are as follows:

	2024		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 1,067,922	($ 281,202)	$ 786,720
Current service cost	9,334	-	9,334
Interest expense (income)	37,004	(9,687)	27,317
	1,114,260	(290,889)	823,371
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	4,375	4,375
Change in demographic assumptions	19	-	19
Change in financial assumptions	4,416	-	4,416
Experience adjustments	(19,040)	-	(19,040)
Exchange differences	(6,118)	-	(6,118)
	(20,723)	4,375	(16,348)
Pension fund contribution	$ 13,607	($ 15,732)	($ 2,125)
Paid pension	(45,945)	3,087	(42,858)
Exchange difference	11,089	(1,008)	10,081
At December 31	$ 1,072,288	($ 300,167)	$ 772,121

	2023		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
At January 1	$ 919,924	($ 261,784)	$ 658,140
Current service cost	7,487	-	7,487
Interest expense (income)	37,859	(10,212)	27,647
	965,270	(271,996)	693,274
Remeasurements:			
Return on plan assets (excluding amounts included in interest income or expense)	-	5,698	5,698
Change in demographic assumptions	98	-	98
Change in financial assumptions	66,950	-	66,950
Experience adjustments	25,614	-	25,614
	92,662	5,698	98,360

	2023		
	Present value of defined benefit obligations	Fair value of plan assets	Net defined benefit liability
Pension fund contribution	$ 13,347	($ 15,406)	($ 2,059)
Paid pension	(39,571)	10,419	(29,152)
Exchange difference	36,214	(9,917)	26,297
At December 31	$ 1,067,922	($ 281,202)	$ 786,720

(d) The Bank of Taiwan was commissioned to manage the Fund of the Company's and domestic subsidiaries' defined benefit pension plan in accordance with the Fund's annual investment and utilisation plan and the "Regulations for Revenues, Expenditures, Safeguard and Utilisation of the Labor Retirement Fund" (Article 6: The scope of utilisation for the Fund includes deposit in domestic or foreign financial institutions, investment in domestic or foreign listed, over-the-counter, or private placement equity securities, investment in domestic or foreign real estate securitisation products, etc.). With regard to the utilisation of the Fund, its minimum earnings in the annual distributions on the final financial statements shall be no less than the earnings attainable from the amounts accrued from two-year time deposits with the interest rates offered by local banks. If the earnings is less than aforementioned rates, government shall make payment for the deficit after being authorised by the Regulator. The Company and domestic subsidiaries have no right to participate in managing and operating that fund and hence the Company and domestic subsidiaries are unable to disclose the classification of plan assets fair value in accordance with IAS 19 paragraph 142. The composition of fair value of plan assets as at December 31, 2024 and 2023 is given in the Annual Labor Retirement Fund Utilisation Report announced by the government.

(e) The principal actuarial assumptions used were as follows:

	Years ended December 31,	
	2024	2023
Discount rate	1.625%~3.48%	1.375%~3.53%
Future salary increases	0%~3.00%	0%~3.00%

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory.

Because the main actuarial assumption changed, the present value of defined benefit obligation is affected. The analysis was as follows:

	Discount rate		Future salary increases	
	Increase 0.25%	Decrease 0.25%	Increase 0.25%	Decrease 0.25%
December 31, 2024				
Effect on present value of defined benefit obligation	($ 27,872)	$ 29,171	$ 1,159	($ 1,074)
December 31, 2023				
Effect on present value of defined benefit obligation	($ 27,348)	$ 32,984	$ 1,183	($ 1,131)

The sensitivity analysis above is based on one assumption which changed while the other conditions remain unchanged. In practice, more than one assumption may change all at once. The method of analysing sensitivity and the method of calculating net pension liability in the balance sheet are the same. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(f) Expected contributions to the defined benefit pension plans of the Group for the year ending December 31, 2025 amount to $17,483.

(g) As at December 31, 2024, the weighted average duration of the retirement plan is 7.7~21.8 years.

B. Defined contribution plans

(a) The subsidiaries- BizLink International Corp. and BizLink (BVI) Corp. Limited Taiwan Branch have established a defined contribution pension plan (the "New Plan") under the Labor Pension Act (the "Act"), covering all regular employees with R.O.C. nationality. Under the New Plan, the domestic subsidiaries contribute monthly an amount based on 6% of the employees' monthly salaries and wages to the employees' individual pension accounts at the Bureau of Labor Insurance. The benefits accrued are paid monthly or in lump sum upon termination of employment.

(b) Overseas subsidiaries contribute pension in accordance with local government regulations, and recognise pension expenses at the time of contribution.

(c) The pension costs under defined contribution pension plans of the Group for the years ended December 31, 2024 and 2023, were $402,795 and $324,167, respectively.

(21) Share-based payment

A. The Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted	Contract period	Vesting conditions
Employee stock options	2020.03.13	1,170,000	6 years	Note
Cash capital increase reserved for employee preemption	2023.04.26	500,000	NA	Vested immediately
Employee stock options	2024.12.18	1,500,000	6 years	Note

Note: Each option is eligible to subscribe for one ordinary share when exercised. The eligibility is limited to the full-time employees who work for either the Company or the subsidiaries that are directly or indirectly held by the Company with 100% equity interest. The options granted are valid for six years and exercisable at certain percentages from the date after two years of the issuance. According to the terms, the exercise price should not be lower than the closing price of the Company's ordinary shares on the grant date. The exercise price will be adjusted according to the pricing formula upon the changes in shares of the ordinary stocks.

B. Details of the share-based payment arrangements are as follows:

	Years ended December 31,			
	2024		2023	
	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)
Options outstanding at January 1	749	$ 139.90	987	$ 146.72
Options granted	1,500	609.00	-	-
Options exercised	(355)	139.16	(238)	143.96
Options outstanding at December 31	1,894	510.83	749	139.90
Options exercisable at December 31	101	136.60	164	139.90

C. The average stock price of stock options at exercise dates for the years ended December 31, 2024 and 2023 were NT$244.61 (in dollars) to NT$570.07 (in dollars) and NT$260.95 (in dollars) to NT$290.82 (in dollars), respectively.

D. Related information of stock options outstanding at balance sheet date is as follows:

	December 31, 2024		December 31, 2023	
	Range of exercise price (NT dollars)	Weighted-average remaining contractual life (in years)	Range of exercise price (NT dollars)	Weighted-average remaining contractual life (in years)
Issuance for the year ended December 31, 2020	$ 136.60	1.19	$ 139.90	2.19
Issuance for the year ended December 31, 2024	609.00	5.96	-	-

E. The fair value of stock options granted is measured using the Black-Scholes option-pricing model. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Employee stock options	2020.03.13	163.5	163.5	40% (Note 1)	6 years	-	0.4234%~ 0.4721%	51.78~ 60.38
Cash capital increase reserved for employee preemption	2023.04.26	255.5	230	39.01% (Note 2)	0.036 years	-	0.9273%	26.2
Employee stock options	2024.12.18	609	609	38.65% (Note 3)	6 years	-	1.5401%	239.71

Note 1: The expected price volatility is a forecast of future stock price volatility based on the historical stock price of the Company and the historical volatilities used as reference for this valuation of volatility are those traced back from March 13, 2020.

Note 2: Expected price volatility rate is calculated based on the daily natural logarithmic rates of return of the stock price on April 26, 2023 as well as the stock price in the previous year, and then annualized by the standard deviation of the daily rates of return.

Note 3: Expected price volatility rate is calculated based on the daily natural logarithmic rates of return of the stock price on December 18, 2024 as well as the daily closing price in the previous six years, and then annualized by the standard deviation of the daily rates of return.

F. Compensation cost recognised by the Company for the years ended December 31, 2024 and 2023 were $6,122 and $18,091, respectively.

(22) Share capital

A. As at December 31, 2024, the Company's authorised capital was $5,000,000, consisting of 500,000 thousands shares of ordinary stock, and the paid-in capital was $1,895,543 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

Movements in the number of the Company's ordinary shares outstanding are as follows (unit: in thousands):

	2024	2023
At January 1	163,309	156,446
Cash capital increase	-	5,000
Surplus transferred to capital increase	-	1,565
Bonds payable converted	25,890	60
Employee share options exercised	355	238
At December 31	189,554	163,309

B. On December 27, 2022, the Company was approved by the Financial Supervision Commission to issue 5,000 thousands common shares with cash capital increase, with a par value of NT$10 (in dollars) per share. The Company completed the pricing subsequently on April 13, 2023, the issuance price was NT$230 (in dollars) per share, and the effective date of the capital increase was set on May 12, 2023.

(23) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. However, capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2024	$ 7,954,787	$ 17,132	$ 6,095,000	$ 62,863	$ 26,847	$ 144,755	$ 7,887	$ 14,309,271
Conversion of convertible bonds	-	-	7,187,079	(55,165)	-	-	-	7,131,914
Employee stock options exercised	59,300	-	-	-	(13,385)	-	-	45,915
Share-based payments	-	-	-	-	6,122	-	-	6,122
Balance at December 31, 2024	$ 8,014,087	$ 17,132	$ 13,282,079	$ 7,698	$ 19,584	$ 144,755	$ 7,887	$ 21,493,222

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2023	$ 6,802,188	$ 17,132	$ 6,076,288	$ 33,813	$ 29,536	$ 144,624	$ 7,887	$ 13,111,468
Capital increase in cash	1,112,969	-	-	-	(12,969)	-	-	1,100,000
Issuance of convertible bonds	-	-	-	29,201	-	-	-	29,201
Conversion of convertible bonds	-	-	18,712	(151)	-	-	-	18,561
Employee stock options exercised	39,630	-	-	-	(7,680)	-	-	31,950
Share-based payments	-	-	-	-	18,091	-	-	18,091
Employee stock options expired	-	-	-	-	(131)	131	-	-
Balance at December 31, 2023	$ 7,954,787	$ 17,132	$ 6,095,000	$ 62,863	$ 26,847	$ 144,755	$ 7,887	$ 14,309,271

(24) Retained earnings

A. The Company's Articles of Incorporation prescribed that, without violating laws and regulations, the Board of Directors may, upon resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonus, legal reserve and/or capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations, in whole or in part, in the form of cash, to its original shareholders. The distribution shall also be reported at the shareholders' meeting.

B. The current year's earnings, if any, shall first be used to offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve until the accumulated legal reserve equals the Company's total capital. The remaining shall be set aside or reversed as special reserve in accordance with the applicable public company rules or as requested by the regulatory authority. Any balance remaining may be distributed as dividends (including cash dividends or stock dividends) in accordance with the regulations and the applicable public company rules and after taking into consideration of finance, business and operational factors with the amount of profits distributed at not lower than 10% of profit after tax of current year and the amount of cash dividends distributed thereupon shall not be less than 10% of the profit proposed to be distributed of current year.

C. Legal reserve may be used to offset any deficit. If the Company has no deficit and the legal reserve has exceeded 25% of its paid-in capital, the excess may be transferred to capital or distributed in cash.

D. The Company appropriates or reverses a special reserve in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865 and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs". Distribution can be made out of any subsequent reversal of debits to other equity items.

E. The appropriations of 2023 and 2022 earnings as resolved by the shareholders' meeting on May 30, 2024 and June 27, 2023, respectively are as follows:

	Years ended December 31,	
	2023	2022
Legal reserve appropriated	$ 224,695	$ 410,939
Special reserve reversed	($ 166,723)	($ 182,680)
Cash dividends	$ 1,469,782	$ 1,564,463
Stock dividends	$ -	$ 15,645
Cash dividend per share (in dollars)	$ 9.00	$ 10.00
Stock dividend per share (in dollars)	$ -	$ 0.10

F. The appropriations of 2024 earnings as proposed by the Board of Directors meeting on March 11, 2025, are as follows:

	Year ended December 31, 2024	
	Amount	Dividends per share (in dollars)
Legal reserve appropriated	$ 440,937	
Special reserve reversed	($ 823,158)	
Cash dividends	$ 2,278,026	$ 12.00
Stock dividends	$ 18,983	$ 0.10

The above appropriation of cash dividends has been resolved by the Board of Directors. The remaining proposed appropriations of earnings are to be resolved by the shareholders at their annual general meeting. The total amount of cash dividend as resolved by the Board of Directors was US$69,209 thousand/US$0.36457542 per share (the exchange rate is tentatively set at USD:NTD = 1:32.915).

(25) Other equity items

A. Exchange differences on translation of foreign financial statements:

	Years ended December 31,	
	2024	2023
Beginning balance	($ 1,132,371)	($ 1,232,062)
Recognised for the year		
Exchange differences on translation of foreign financial statements	(1,387,881)	156,209
Exchange differences on translation to presentation currency	2,621,841	(56,518)
Ending balance	$ 101,589	($ 1,132,371)

B. Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income (loss):

	Years ended December 31,	
	2024	2023
Beginning balance	$ 7,311	($ 61,646)
Recognised for the year		
Unrealised gains on equity instruments	10,548	68,957
Ending balance	$ 17,859	$ 7,311

C. Gains (losses) on hedging instruments:

Cash flow hedges

	Years ended December 31,	
	2024	2023
Beginning balance	$ 3,263	$ 5,187
Recognised for the year		
Gains on fair value change of hedging instruments		
Raw material price risk - copper futures contract	9,168	11,140
Transferred to initial carrying amount of hedged items		
Raw material price risk - copper futures contract	(17,330)	(13,406)
Related income taxes	1,439	342
Ending balance	($ 3,460)	$ 3,263

(26) Non-controlling interest

	Years ended December 31,	
	2024	2023
Beginning balance	$ 12,331	$ 18,982
Loss for the year	(5,628)	(6,578)
Other comprehensive income (loss) for the year		
Currency translation differences	596	(205)
Exchange differences on translation to presentation currency	731	95
Changes in ownership interests in subsidiaries	-	37
Ending balance	$ 8,030	$ 12,331

(27) Operating revenue

	Years ended December 31,	
	2024	2023
Revenue from contracts with customers	$ 54,080,481	$ 51,051,791

A. Disaggregation of revenue from contracts with customers

The Group derives revenue from the transfer of goods at a point in time in the following major product lines:

	Computing and transportation	Industrial applications	Home appliances	Total
Year ended December 31, 2024				
Segment revenue	$ 57,922,080	$ 24,760,883	$ 9,871,520	$ 92,554,483
Inter-segment	(32,434,680)	(5,099,824)	(939,498)	(38,474,002)
External customers	$ 25,487,400	$ 19,661,059	$ 8,932,022	$ 54,080,481
Timing of revenue recognition				
At a point in time	$ 25,487,400	$ 19,661,059	$ 8,932,022	$ 54,080,481

	Computing and transportation	Industrial applications	Home appliances	Total
Year ended December 31, 2023				
Segment revenue	$ 47,051,219	$ 28,226,331	$ 8,090,823	$ 83,368,373
Inter-segment	(25,843,358)	(5,764,298)	(708,926)	(32,316,582)
External customers	$ 21,207,861	$ 22,462,033	$ 7,381,897	$ 51,051,791
Timing of revenue recognition				
At a point in time	$ 21,207,861	$ 22,462,033	$ 7,381,897	$ 51,051,791

B. Contract liabilities

(a) As at December 31, 2024, December 31, 2023 and January 1, 2023, the Group has recognised the revenue-related contract liabilities from sales contracts with customers of $277,178, $184,510 and $156,324, respectively.

(b) For the years ended December 31, 2024 and 2023, the Group recognised revenue arising from contract liabilities as at December 31, 2023 and 2022, amounting to $176,909 and $153,850, respectively.

(28) Interest income

	Years ended December 31,	
	2024	2023
Interest income from bank deposits	$ 425,660	$ 348,732
Other interest income	363	147
	$ 426,023	$ 348,879

(29) Other income

	Years ended December 31,	
	2024	2023
Rental revenue	$ 43,632	$ 43,718
Government grant income	70,449	114,198
Dividends income	9,389	6,729
Others	18,598	48,998
	$ 142,068	$ 213,643

(30) Other gains and losses

	Years ended December 31,	
	2024	2023
Losses on disposals of property, plant and equipment	($ 4,022)	($ 11,167)
Losses on disposals of intangible assets	(567)	(142)
Gains on lease modification	11	7,671
Net foreign exchange gains (losses)	148,992	(33,445)
Gains on financial assets at fair value through profit or loss	27,938	183,742
Losses on financial liabilities at fair value through profit or loss	(215,201)	(390,281)
Impairment of investments accounted for under equity method	-	(1,617)
Impairment loss on property, plant and equipment	(7,180)	(2,275)
Impairment loss on intangible assets	-	(22,647)
Others	49,170	84,831
	($ 859)	($ 185,330)

(31) Finance costs

	Years ended December 31,	
	2024	2023
Interest expense on bank borrowings	$ 456,196	$ 616,897
Bank arrangement fees	15,256	135,639
Amortization of discounts on convertible bonds	205,255	291,640
Interest on lease liabilities	48,477	54,115
Other interest expense	103,494	72,689
Less: Capitalisation of qualifying assets	(13,750)	(5,393)
	$ 814,928	$ 1,165,587

(32) Employee benefit, depreciation and amortization expense

	Years ended December 31,	
	2024	2023
Short-term employee benefits	$ 10,371,477	$ 10,070,343
Post-employment benefits		
Defined contribution plan	402,795	324,167
Defined benefit plan	36,651	35,134
Share-based payment		
Equity-settled	6,122	18,091
Other employee benefits	1,611,437	1,505,531
Total employee benefit expenses	$ 12,428,482	$ 11,953,266
Summary by function		
Operating costs	$ 7,269,199	$ 7,050,162
Operating expenses	5,159,283	4,903,104
	$ 12,428,482	$ 11,953,266
Depreciation expense	$ 1,810,143	$ 1,642,981
Amortization expense	$ 400,479	$ 411,048

A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 1% but no higher than 5% for employees' compensation and shall not be higher than 3% for directors' remuneration. However, if the Company has accumulated deficits, the earnings shall be retained to cover losses. The employees' compensation will be distributed in the form of shares or cash. Employees' compensation and directors' remuneration for the years ended December 31, 2024 and 2023 were accrued based on profit before tax using the past experience to estimate possible amounts and were recognised in wages and salaries.

	Years ended December 31,	
	2024	2023
Employees' compensation	$ 38,899	$ 71,791
Directors' remuneration	$ 10,237	$ 9,372

B. The employees' compensation of $143,666 and directors' remuneration of $20,320 for 2024 were resolved by the Board of Directors on March 11, 2025. The difference between the amounts resolved at the meeting of Board of Directors and the amount recognized in the 2024 consolidated financial statements was accounted for as change in estimates and recognized in profit or loss for 2025.

The employees' compensation of $46,703 and directors' remuneration of $12,320 for 2023 were resolved by the Board of Directors on March 8, 2024. The difference between the amounts resolved at the meeting of Board of Directors and the amount recognized in the 2023 consolidated

financial statements was accounted for as change in estimates and recognized in profit or loss for 2024

C. Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Years ended December 31,	
	2024	2023
Current tax:		
Current tax on profits for the year	$ 2,034,916	$ 1,326,479
Tax on undistributed surplus earnings	-	2,027
Prior year income tax overestimation	(1,923)	(23,642)
Total current tax	$ 2,032,993	$ 1,304,864
Deferred tax:		
Origination and reversal of temporary differences	(105,075)	(173,835)
Impact of change in tax rate	-	614
Total deferred tax	(105,075)	(173,221)
Income tax expense	$ 1,927,918	$ 1,131,643

(b) The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Years ended December 31,	
	2024	2023
Cash flow hedges	($ 1,439)	($ 342)
Remeasurements of defined benefit obligations	$ 3,112	($ 27,952)

B. Reconciliation between income tax expense and accounting profit

	Years ended December 31,	
	2024	2023
Tax calculated based on profit before tax and statutory tax rate (Note)	$ 1,544,812	$ 1,121,684
Expenses disallowed by tax regulation	35,417	7,189
Tax exempt income by tax regulation	(33,679)	(32,242)
Change in taxable loss/temporary differences	26,475	109,702
Effect from investment tax credits	(62,540)	(84,557)
Change in assessment of realisation of deferred tax assets	11,182	1,275
Prior year income tax overestimation	(1,923)	(23,642)
Effect from Alternative Minimum Tax	133	-
Tax on undistributed surplus earnings	-	2,027
Amount of withholding tax on overseas subsidiaries' repatriation of earnings	408,041	29,593
Impact of change in tax rate	-	614
Income tax expense	$ 1,927,918	$ 1,131,643

Note: The basis for computing the applicable tax rate are the rates applicable in the respective countries where the Group entities operate.

C. Amounts of deferred tax assets or liabilities as a result of temporary differences and tax losses and are as follows:

	2024					
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Exchange difference	Business combination	December 31
Deferred tax assets						
Temporary differences:						
Property, plant and equipment	$ 14,246	$ 771	$ -	$ 689	$ 8,141	$ 23,847
Lease liabilities	225,585	(8,081)	-	4,936	-	222,440
Payable for annual leave	42,146	(4,660)	-	1,043	-	38,529
Loss on decline in market value	237,030	(4,492)	-	12,861	-	245,399
Defined benefit obligations	107,907	4,587	(3,112)	17	-	109,399
Unrealized profit	92,278	50,049	-	6,293	-	148,620
Allowance for losses on accounts receivable	24,724	(2,448)	-	1,540	-	23,816
Cash flow hedge	-	-	747	5	-	752
Others	78,879	4,189	-	2,993	-	86,061
Tax losses	66,484	25,676	-	5,653	-	97,813
	$ 889,279	$ 65,591	($ 2,365)	$ 36,030	$ 8,141	$ 996,676

	2024					
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Exchange difference	Business combination	December 31
Deferred tax liabilities						
Temporary differences:						
Property, plant and equipment	$ 106,803	$ 34,856	$ -	$ 783	$ -	$ 142,442
Unappropriated earnings of subsidiaries	17,406	17,974	-	1,581	-	36,961
Cash flow hedge	671	-	(692)	21	-	-
Right-of-use assets	214,140	(9,642)	-	5,011	-	209,509
Others	822,360	(82,672)	-	3,711	307,817	1,051,216
	$1,161,380	($ 39,484)	($ 692)	$ 11,107	$ 307,817	$ 1,440,128

	2023					
	January 1	Recognised in profit or loss	Recognised in other comprehensive income	Exchange difference	Business combination	December 31
Deferred tax assets						
Temporary differences:						
Property, plant and equipment	$ 15,960	($ 1,695)	$ -	($ 19)	$ -	$ 14,246
Lease liabilities	266,707	(40,359)	-	(763)	-	225,585
Payable for annual leave	33,683	8,512	-	(49)	-	42,146
Loss on decline in market value	166,445	74,163	-	(3,578)	-	237,030
Defined benefit obligations	80,663	(5,773)	27,952	5,065	-	107,907
Unrealized profit	170,324	(79,860)	-	1,814	-	92,278
Allowance for losses on accounts receivable	22,875	5,324	-	(3,475)	-	24,724
Others	85,486	(4,070)	-	(2,537)	-	78,879
Tax losses	54,648	5,061	-	6,775	-	66,484
	$ 896,791	($ 38,697)	$ 27,952	$ 3,233	$ -	$ 889,279
Deferred tax liabilities						
Temporary differences:						
Property, plant and equipment	$ 121,018	($ 15,158)	$ -	$ 943	$ -	$ 106,803
Unappropriated earnings of subsidiaries	102,671	(85,797)	-	532	-	17,406
Cash flow hedge	1,027	-	(342)	(14)	-	671
Right-of-use assets	262,070	(47,339)	-	(591)	-	214,140
Others	885,036	(63,624)	-	948	-	822,360
	$ 1,371,822	($ 211,918)	($ 342)	$ 1,818	$ -	$ 1,161,380

D. Details of the amount the Group is entitled as investment tax credit and unrecognized deferred

tax assets are as follows:

December 31, 2024: None.

	December 31, 2023		
Qualifying items	Unused tax credits	Unrecognised deferred tax assets	Expiry year
Research and development	$ 30,250	$ 30,250	Note

Note: It can be credited within the next five years, and unused tax credits will be refunded to the Company.

E. Expiration dates of unused tax losses and amounts of unrecognised deferred tax assets are as follows:

December 31, 2024			
Expiry year	Amount filed/ assessed	Unused amount	Unrecognised deferred tax assets
2025	$ 22,865	$ 22,865	$ 22,865
2026	52,761	52,761	52,761
2027	36,626	36,626	36,626
2028	36,171	36,171	36,171
2029	4,839	4,839	4,839
No expiry date	1,490,845	1,490,845	1,034,271
	$ 1,644,107	$ 1,644,107	$ 1,187,533

December 31, 2023			
Expiry year	Amount filed/ assessed	Unused amount	Unrecognised deferred tax assets
2025	$ 21,767	$ 21,767	$ 21,767
2026	50,228	50,228	50,228
2027	34,868	34,868	34,868
2028	19,608	19,608	19,608
No expiry date	1,060,470	1,060,470	750,607
	$ 1,186,941	$ 1,186,941	$ 877,078

F. The Group has not recognised taxable temporary differences associated with investment in subsidiaries as deferred tax liabilities. As at December 31, 2024 and 2023, the amounts of temporary difference unrecognised as deferred tax liabilities were $6,710,975 and $8,062,210, respectively.

G. The income tax returns of the Company's subsidiaries, BizLink International Corp. and BizLink (BVI) Corp. Limited Taiwan Branch, through 2022 have been assessed and approved by the Tax Authority.

H. The Group has applied the exception to the requirements to recognise and disclose information

on deferred tax assets and liabilities related to Pillar Two income taxes.

I. The Group's exposure to Pillar Two income taxes arising from the Pillar Two legislation is as follows:

The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). The Group's subsidiaries incorporated in Ireland and Belgium applied the Pillar Two legislation starting from January 1, 2024. The average effective tax rate calculated in accordance with IAS 12 of the entity operating in jurisdiction of Ireland is 14.2%. The Group had no significant current income tax exposure based on the assessment. The Group will continue to assess the impact of the Pillar Two legislation in each country when it comes into effect.

(34) Earnings per share

	Years ended December 31,	
	2024	2023
Basic earnings per share	$ 25.41	$ 14.37
Diluted earnings per share	$ 23.80	$ 13.78

Earnings used in the computation of earnings per share and weighted average number of ordinary shares are as follows:

	Years ended December 31,	
	2024	2023
Earnings used in the computation of basic earnings per share	$ 4,396,138	$ 2,317,355
Convertible bonds interest	205,255	291,640
Earnings used in the computation of diluted earnings per share	$ 4,601,393	$ 2,608,995

	Years ended December 31,	
	2024	2023
Weighted average number of ordinary shares in the computation of basic earnings per share (Note 1)	173,026	161,312
Assumed conversion of all dilutive potential ordinary shares		
Convertible bonds	19,952	27,313
Employee stock options (Note 2)	263	366
Employees' compensation	99	390
Weighted average number of ordinary shares in the computation of diluted earnings per share	193,340	189,381

Note 1: On June 27, 2023, the shareholders of the Company resolved to distribute stock dividends of 2022. The abovementioned weighted average number of shares was retrospectively adjusted proportionately to the ratio of capital increase from distributing new shares

without consideration.

Note 2: The employee share options issued by the Company on December 18, 2024, of which the exercise price was higher than the average market price of the shares from the issue date to the end of the year. As employee share options had anti-dilutive effect, they were not included in the calculation of diluted earnings per share.

When the Company offers compensation or bonus paid to employees may be settled in shares or cash at the Company's option, the Company shall presume that the employee compensation will be settled in shares, and the resulting potential shares shall be included in diluted earnings per share if the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

(35) Transactions with non-controlling interest

The subsidiary, OW Holding Inc., increased its capital by issuing new shares on May 25, 2023, which were fully subscribed by the Group. As a result, the Group increased its share interest by 1.64%. The transaction increased non-controlling interest by $37.

(36) Business combinations

A. Business combinations of the Group for the year ended December 31, 2024 are as follows:

(a) On October 31, 2024, the Group acquired 100% of the share capital of BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o., and referred to herein as "EASYS") for EUR 54,519 thousand (equivalent to NT$1,897,260) and obtained the control over EASYS. As a result of the acquisition, the Group is expected to help the Company to gain more market shares in the major customers, strengthen local serviceability in Eastern Europe, and expand the Global Production Networks in the field of system integration solutions.

(b) On November 1, 2024, the Group acquired 100% of the share capital of Cable Connection, Inc. ("Cable") for USD 7,887 thousand (equivalent to NT$252,684) and obtained the control over Cable. As a result of the acquisition, the Group is expected to gain more market shares in the major customers, and increase the added value of products.

B. The following table summarizes the consideration paid for the abovementioned acquired subsidiaries and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the fair value of the non-controlling interest at the acquisition date:

	EASYS	Cable
Purchase consideration		
Cash paid	$ 1,828,332	$ 252,684
Contingent consideration (Note)	68,928	-
	$ 1,897,260	$ 252,684
Fair value of the identifiable assets acquired and liabilities assumed		
Cash	$ 57,463	$ 38,212
Accounts receivable	102,953	87,668
Other receivables	791	144
Inventories	325,630	51,288
Prepayments	49,302	1,271
Property, plant and equipment	34,555	1,793
Right-of-use assets	13,217	166,932
Intangible assets	1,296,896	48,060
Deferred tax assets	8,141	-
Other non-current assets	-	1,491
Contract liabilities	(46,692)	-
Accounts payable	(129,507)	(21,417)
Other payables	(4,425)	(21,110)
Current tax liabilities	(10,461)	-
Provisions for liabilities - current	(2,536)	-
Lease liabilities - current	(10,264)	(20,485)
Deferred tax liabilities	(272,404)	(35,413)
Lease liabilities - non-current	-	(75,397)
Total identifiable net assets	1,412,659	223,037
Goodwill	$ 484,601	$ 29,647

Note: The purchase consideration was adjusted based on the net equity at the acquisition date according to the share purchase agreement.

The goodwill recognized in the aforementioned business continuation is mainly derived from the synergistic effect of the expected combined operation of the Group and the acquiree.

C. The fair value of the identifiable assets and goodwill from the acquisition of EASYS is provisional pending receipt of the appraisal report for those assets.

D. The allocation of the acquisition price of Cable was completed in the fourth quarter of 2024, and the fair values of the acquired identifiable intangible assets and goodwill were $48,060 and $29,647, respectively.

E. The operating revenue included in the consolidated statement of comprehensive income since October 31, 2024 and November 1, 2024 contributed by EASYS and Cable was $330,834 and $67,339, respectively. EASYS and Cable also contributed profit (loss) before income tax of

$17,163 and ($9,732) over the same period, respectively. Had EASYS and Cable been consolidated from January 1, 2024, the consolidated statement of comprehensive income would show operating revenue of $56,090,213 and profit before income tax of $6,534,034.

(37) Supplemental cash flow information

A. Investing activities with partial cash payments:

	Years ended December 31,	
	2024	2023
Purchase of property, plant and equipment	$ 3,144,189	$ 2,378,878
Add: Opening balance of payable on equipment	322,917	235,945
Opening balance of other payables	-	266,823
Less: Ending balance of payable on equipment	(379,333)	(322,917)
Effect due to changes in exchange rates	22,584	-
Cash paid during the year	$ 3,110,357	$ 2,558,729

B. Financing activities with no cash flow effects:

	Years ended December 31,	
	2024	2023
Convertible bonds converted to capital stocks	$ 7,390,811	$ 19,159

(38) Changes in liabilities from financing activities

	2024				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 2,658,746	$ 6,657,768	$ 8,538,297	$ 1,374,239	$ 19,229,050
Changes in cash flow from financing activities	1,130,133	(2,084,925)	-	(615,466)	(1,570,258)
Conversion of convertible bonds	-	-	(7,397,237)	-	(7,397,237)
Changes in other non-cash items (Note)	-	-	-	389,406	389,406
Acquired from business combination	-	-	-	106,146	106,146
Amortization of interest expense	-	15,256	205,255	48,477	268,988
Exchange difference	43,295	316,672	(365,956)	41,995	36,006
At December 31	$ 3,832,174	$ 4,904,771	$ 980,359	$ 1,344,797	$ 11,062,101

	2023				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 748,542	$ 12,761,009	$ 3,728,371	$ 1,471,188	$ 18,709,110
Changes in cash flow from financing activities	1,893,278	(6,416,352)	4,481,495	(578,447)	(620,026)
Conversion of convertible bonds	-	-	(19,159)	-	(19,159)
Changes in other non-cash items (Note)	-	-	-	422,108	422,108
Amortization of interest expense	-	135,639	291,640	54,115	481,394
Exchange difference	16,926	177,472	55,950	5,275	255,623
At December 31	$ 2,658,746	$ 6,657,768	$ 8,538,297	$ 1,374,239	$ 19,229,050

Note: Including additional lease and lease modification.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company has no parent and ultimate controlling party.

(2) Names of related parties and relationship

Transactions, balances, income and expenses between the Company and its subsidiaries, which were related parties of the Company, were eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below:

Names of related parties	Relationship with the Group
Kunshan Xianglian Construction Development Limited	Other related party
Cableon S.A.S. (Note)	Associates

Note: Cableon S.A.S. became an associate after the Group acquired 40% equity interest in the company on April 3, 2023.

(3) Significant related party transactions

A. Operating revenue

	Years ended December 31,	
	2024	2023
Sales of goods - Associates	$ 87,487	$ 33,756

Goods are sold based on the price lists in force and terms that would be available to third parties.

B. Receivables from related parties

	December 31, 2024	December 31, 2023
Accounts receivable - Associates	$ 16,031	$ 12,604

The receivables from related parties arise mainly from sale transactions and are unsecured in nature and bear no interest. There are no allowances for uncollectible accounts held against receivables from related parties.

C. Payables to related parties

	December 31, 2024	December 31, 2023
Other payables - Other related party	$ -	$ 185

The Company did not pledge any collateral for payables to related parties.

D. Lease transactions

(a) The Group leases plants from Kunshan Xianglian Construction Development Limited, rental contracts are made for the period from January 1, 2023 to December 31, 2025. The aforementioned rents are paid on a quarterly basis.

(b) Lease liabilities

i. Ending balance

	December 31, 2024	December 31, 2023
Other related party	$ 180,702	$ 267,543

ii. Interest expense

	Years ended December 31,	
	2024	2023
Other related party	$ 9,873	$ 13,854

(c) Guarantee deposits paid

	December 31, 2024	December 31, 2023
Other related parties	$ 27,992	$ 26,968

(4) Key management compensation

	Years ended December 31,	
	2024	2023
Short-term employee benefits	$ 89,047	$ 79,673
Share-based payment	1,886	4,593
	$ 90,933	$ 84,266

The remuneration of directors and key management was determined by the remuneration committee based on the performance of individuals and market trends.

8. PLEDGED ASSETS

The Group's assets pledged as collateral for loan financing, endorsements and guarantees and futures margins are as follows:

Pledged assets	Book value December 31, 2024	Book value December 31, 2023	Footnote
Pledged demand and time deposits (shown as financial assets at amortized cost - current)	$ 119,019	$ 315,426	
Pledged demand and time deposits (shown as financial assets at amortized cost - non-current)	179,306	10,377	
Land (shown as property, plant and equipment)	443,733	438,589	
Land (shown as property, plant and equipment)	375,650	375,650	Note
Buildings (shown as property, plant and equipment)	313,850	377,615	
Land (shown as investment property)	25,181	25,181	
Buildings (shown as investment property)	13,736	14,138	
	$ 1,470,475	$ 1,556,976	

Note: In April 2023, the Group applied for Loans for Returning Overseas Taiwanese Businesses with the First Commercial Bank, and expected to pledge land, plants and machinery and equipment as collaterals. As at December 31, 2024, the land was first pledged as collateral for the drawdown loan. Once the construction of plants and the acceptance of machinery and equipment are completed, the land would then be pledged as collaterals.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

A. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	December 31, 2024	December 31, 2023
Property, plant and equipment	$ 990,013	$ 1,157,628

B. The subsidiaries, BizLink Technology (Changzhou) Ltd. and BizLink Special Cables (Changzhou) Co., Ltd. (hereinafter referred to as "BizLink Changzhou"), signed an investment agreement with the Changzhou National Hi-Tech Industry Development Zone Administration Committee (hereinafter referred to as the "Changzhou Development Zone Administration Committee") in October 2023, planning to acquire the land use rights in the Changzhou High-Tech Zone for RMB 4.8 million. According to the investment agreement, upon the receipt of the first installment of capital and obtaining the construction permit for the land use rights, BizLink Changzhou can apply to the Changzhou Development Zone Administration Committee for a special support fund payment of RMB 4.8 million. Furthermore, upon the receipt of the second installment of capital

by June 15, 2024, BizLink Changzhou can be exempted from the lease fees for existing factories from August 2024 to December 2026. However, if BizLink Changzhou fails to initiate project construction within six months after acquiring the asset rights as stipulated in the contract or fails to complete 70% of the construction works within twenty four months after construction initiation, the Changzhou Development Zone Administration Committee reserves the right to reclaim the land use rights. As at December 31, 2024, BizLink Changzhou has acquired the land use rights (shown as right-of-use assets).

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(1) Information about the appropriations of 2023 earnings of the Company is provided in Note 6(24)F.

(2) In order to expand production capacity, reinvest, enhance operating capital, source materials overseas, and accommodate future development, the Board of Directors on March 11, 2025 resolved the issuance of no more than ten million shares of common stock through a cash capital increase to participate in the issuance of overseas depositary receipts. The issuance price will not be lower than 90% of the average closing price of the Company's common stock on the Taiwan Stock Exchange on the pricing date, or the simple arithmetic average of the closing prices on any one of the one, three, or five business days prior to the pricing date, after adjustments for ex-rights (or capital reduction ex-rights) and ex-dividends.

(3) In order to achieve future business growth and enhance market competitiveness, the Company's Board of Directors on March 11, 2025 resolved that the subsidiary BizLink elcobe GmbH plans to acquire 100% equity of Swiss company Alpha Elektrotechnik AG with an enterprise value of approximately CHF 24,300 thousands.

(4) To continually expand in the advanced medical equipment sector, the Company's Board of Directors on March 11, 2025 resolved that the subsidiary BizLink International Corp. to invest in the fundraising initiative of Amed Health Technology Investment Management Consulting Co., Ltd. by subscribing to the Amed Health Technology Venture Capital Limited Partnership Fund with an amount of NT$250 million.

12. OTHERS

(1) Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Company (comprising share capital, capital surplus, retained earnings and other equity).

The Group is not subject to any externally imposed capital requirements.

Based on recommendations of the key management, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to stockholders, the number of new stocks issued or repurchased, or the amount of new debt issued or existing debt redeemed.

(2) Financial instruments

A. Financial instruments by category

	December 31, 2024	December 31, 2023
Financial assets		
Financial assets at fair value through profit or loss		
Financial assets mandatorily measured at fair value through profit or loss	$ 197,080	$ 202,539
Financial assets at fair value through other comprehensive income		
Equity instruments	$ 472,724	$ 414,041
Financial assets at amortized cost (Note 1)	$ 21,896,029	$ 21,361,465
Financial assets for hedging	$ -	$ 3,837
Financial liabilities		
Financial liabilities at fair value through profit or loss		
Financial liabilities held for trading	$ 14,288	$ 53,762
Financial liabilities at amortized cost (Note 2)	$ 19,673,989	$ 25,564,706
Lease liabilities	$ 1,344,797	$ 1,374,239
Financial liabilities for hedging	$ 4,235	$ -

Note 1: Including cash and cash equivalents, financial assets at amortized cost, notes receivable, accounts receivable (including related parties), other receivables, guarantee deposits paid (shown as other non-current assets), etc.

Note 2: Including short-term borrowings, notes and accounts payable, other payables (including related parties), current portion of long-term liabilities, bonds payable, long-term borrowings, guarantee deposits received (shown as other non-current liabilities), etc.

B. Financial risk management policies

(a) The Group's major financial instruments included equity and debt investments, accounts receivable, accounts payable, bonds payable, borrowings and lease liabilities. The Group's treasury provides services to each business unit, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest

rate risk and other price risk), credit risk and liquidity risk.

(b) The Group sought to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provided written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Group did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(c) The treasury reports quarterly to the Board of Directors, an independent body that monitors risks and policies implemented to mitigate risk exposures.

C. Significant financial risks and degrees of financial risks

(a) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group entered into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk, including foreign exchange forward contracts to hedge the exchange rate risk arising from exports.

There have been no changes to the Group's exposure to market risks or the manner in which these risks are managed and measured.

Exchange rate risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury.

ii. The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, and therefore natural hedge is applied. In addition, the Group utilises forward foreign exchange contracts to protect against reductions in the value of foreign currency assets and against the volatility of future cash flows caused by changes in foreign exchange rates. Foreign currency risk could be reduced but might not be fully eliminated by the use of forward foreign exchange contracts.

iii. The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the functional currencies were as follows:

	December 31, 2024		
(Foreign currency: Functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 188,562	7.3034	$ 6,181,996
USD:EUR	32,354	0.9603	1,060,724
USD:MYR	61,518	4.4700	2,016,865
USD:NTD	163,727	32.7850	5,367,782
EUR:USD	177,184	1.0413	6,049,062
Financial liabilities			
Monetary items			
USD:RMB	$ 65,416	7.3034	$ 373,872
USD:EUR	20,447	0.9603	116,861
USD:MYR	41,902	4.4700	239,483
USD:NTD	164,156	32.7850	938,201
EUR:USD	199,390	1.0413	7,054,418

	December 31, 2023		
(Foreign currency: Functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 202,317	7.0998	$ 6,212,141
USD:HKD	4,243	7.8345	130,281
USD:EUR	55,101	0.9036	1,691,875
USD:MYR	54,007	4.5915	1,658,284
USD:SGD	18,843	1.3184	578,574
Financial liabilities			
Monetary items			
USD:RMB	$ 34,091	7.0998	$ 1,046,764
USD:EUR	27,769	0.9036	852,647
USD:MYR	34,258	4.5915	1,051,891
USD:SGD	10,270	1.3184	315,340

iv. The Group's foreign exchange gains (loss), including realised and unrealised, for the years ended December 31, 2024 and 2023 amounted to $148,992 and ($33,445), respectively.

v. The Group was mainly exposed to the USD and the EUR.

vi. The following table details the Group's sensitivity to a 1% increase in the functional currency against the relevant foreign currencies. A sensitivity rate of 1% is used when reporting foreign currency risk internally to key management and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates. The sensitivity analysis includes cash and cash equivalents, accounts receivable and accounts payable. The positive numbers in the following table indicate the amount of increase in net profit before tax when the United States dollar depreciates by 1% relative to the relevant currencies; when the United States dollar appreciates by 1% relative to the relevant currencies, its impact on the net profit before tax will be the negative number of the same amount.

	Impact of USD (Note)	
	Years ended December 31,	
	2024	2023
Profit or loss	$ 35,057	$ 13,038

Note: This was mainly attributable to the exposure on net receivables, net payables and bank borrowings denominated in USD, which were outstanding and not hedged against cash flows at the balance sheet date.

Price risk

i. The Group was exposed to security price risk through its investments in marketable securities. The Group's management manages this exposure by maintaining a portfolio of investments with different risks.

ii. The Group's investments comprise equity securities and beneficiary certificates. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the years ended December 31, 2024 and 2023 would have increased/decreased by $1,932 and $1,632, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by $4,727 and $4,140, respectively, as a result of other comprehensive income on equity investments classified as at fair value through other comprehensive income.

iii. The Group's sensitivity to the increase or decrease in price risks is due to volatility of stock price.

Interest rate risk

i. The Group is exposed to interest rate risk because entities in the Group maintain both floating and fixed interest rates of bank deposits and borrowings.

ii. The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	December 31, 2024	December 31, 2023
Interest rate risk on fair value		
- Financial assets	$ 7,176,069	$ 7,644,136
- Financial liabilities	5,122,635	11,631,838
Interest rate risk on cash flow		
- Financial assets	3,148,571	3,764,579
- Financial liabilities	5,939,466	7,597,212

iii. The sensitivity analysis below was determined based on the Group's exposure to interest rates of non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of the liabilities outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management and represents management's assessment of the reasonably possible change in interest rates.

iv. If the interest rates had increased by 100 basis points with all other variables held constant, the Group's pre-tax profit for the years ended December 31, 2024 and 2023 would have decreased by $27,909 and $38,326, respectively. On the contrary, if the interest rates had decreased by 100 basis points, the amount of impact on pre-tax profit would be the negative number of the same amount. The main factor is the Group's exposure to floating-rate bank deposits and borrowings.

(b) Credit risk

i. Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to failure of counterparties to discharge an obligation, would arise from the carrying amount of the respective recognised financial assets as stated in the consolidated balance sheets.

ii. The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

iii. The Group provides receipts in advance to 180 days after the end of the month credit policy to their customers on the sale of goods. In order to minimize credit risk, management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual accounts receivable at the end of the reporting period to ensure that adequate allowances are made for irrecoverable amounts.

iv. The Group assumes that if the contract payments were past due over 90 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition; if past due over 365 days, a default has occurred.

v. The Group measures the loss allowance for accounts receivable at an amount equal to lifetime ECLs. The expected credit losses on accounts receivable are estimated using a provision matrix approach considering the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates, as well as the GDP forecasts and industry outlooks. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

vi. The Group writes off accounts receivable when there is information indicating that the debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery of the receivable. For accounts receivable that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables which are due. Where recoveries are made, these are recognised in profit or loss.

vii. The following table details the loss allowance of accounts receivable (including related parties) based on the Group's provision matrix and individual assessments.

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
December 31, 2024							
Expected credit loss rate	0%-2.59%	0%-68.03%	0%-100%	0%-79.88%	0%-100%	0%-100%	
Total book value	$ 9,304,445	$ 990,806	$ 34,611	$ 14,935	$ 27,716	$ 34,695	$ 10,407,208
Loss allowance (Lifetime ECLs)	(61,643)	(17,926)	(4,531)	(3,098)	(7,798)	(34,618)	(129,614)
Cost after amortization	$ 9,242,802	$ 972,880	$ 30,080	$ 11,837	$ 19,918	$ 77	$ 10,277,594

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
December 31, 2023							
Expected credit loss rate	0%~1.07%	0%~20.98%	0%~69.16%	0%~91.63%	0%~100%	0%~100%	
Total book value	$ 7,131,400	$ 983,231	$ 52,323	$ 69,925	$ 101,787	$ 32,911	$ 8,371,577
Loss allowance (Lifetime ECLs)	(17,242)	(38,667)	(28,836)	(19,748)	(34,693)	(31,973)	(171,159)
Cost after amortization	$ 7,114,158	$ 944,564	$ 23,487	$ 50,177	$ 67,094	$ 938	$ 8,200,418

viii. The movements of the loss allowance of accounts and notes receivable are as follows:

	Years ended December 31,	
	2024	2023
Beginning balance	$ 171,159	$ 125,659
(Reversal of) provision for impairment loss	(39,881)	46,721
Write-offs	(13,630)	(1,315)
Acquired from business combination	3,541	-
Currency translation differences	8,425	94
Ending balance	$ 129,614	$ 171,159

ix. Except for accounts receivable, other financial assets at amortized cost has not been a significant increase in credit risk, and the impairment provision for 12 months expected credit losses was not significant.

(c) Liquidity risk

i. The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

ii. The Group relies on bank borrowings as a significant source of liquidity. The Group has the following undrawn borrowing facilities:

	December 31, 2024	December 31, 2023
Bank borrowing facility - undrawn amount	$ 11,897,224	$ 9,740,302

iii. Liquidity and interest rate risk table for non-derivative financial liabilities

The following tables show details of the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed upon repayment periods. The tables were drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The tables included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to

exercise their rights. The maturity dates of other non-derivative financial liabilities were based on the agreed upon repayment dates.

To the extent that interest cash flows are at a floating rate, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

December 31, 2024

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 9,017,970	$ 681,141	$ 15,643	$ 21,366
Lease liabilities	168,002	473,141	765,778	21,031
Floating interest rate	566,172	1,902,930	3,194,527	838,768
Fixed interest rate	2,294,699	427,546	115,642	-
	$ 12,046,843	$ 3,484,758	$ 4,091,590	$ 881,165

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 641,143	$ 765,778	$ 21,031	$ -	$ -

December 31, 2023

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 6,490,910	$ 765,215	$ 153,669	$ 24,478
Lease liabilities	135,636	390,112	925,481	30,560
Floating interest rate	791,854	2,558,124	4,462,986	601,314
Fixed interest rate	1,448,212	136,373	171,400	-
	$ 8,866,612	$ 3,849,824	$ 5,713,536	$ 656,352

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 525,748	$ 925,481	$ 30,560	$ -	$ -

iv. Liquidity for derivative financial liabilities

As at December 31, 2024 and 2023, the Group's derivative financial liabilities all expire within one year.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

(a) Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable, accounts payable, other payables and long-term borrowings are approximate to their fair values.

	December 31, 2024			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 980,359	$ -	$ -	$ 980,359

	December 31, 2023			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 8,538,297	$ -	$ -	$ 8,538,297

The aforementioned bonds payable liabilities are measured at present value, which is calculated based on the cash flow expected to be paid and discounted using a market rate prevailing at balance sheet date.

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at December 31, 2024 and 2023 are as follows:

(a) The related information of natures of the assets and liabilities are as follows:

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 296	$ 3,573	$ 3,869
Listed stocks	4,864	-	-	4,864
Fund beneficiary certificates	-	-	188,347	188,347
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	472,724	472,724
	$ 4,864	$ 296	$ 664,644	$ 669,804
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 14,288	$ -	$ 14,288
Derivative financial liabilities for hedging				
Derivative instruments	-	4,235	-	4,235
	$ -	$ 18,523	$ -	$ 18,523

December 31, 2023	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 39,310	$ -	$ 39,310
Listed stocks	1,038	-	-	1,038
Fund beneficiary certificates	-	-	162,191	162,191
Derivative financial assets for hedging				
Derivative instruments	-	3,837	-	3,837
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	414,041	414,041
	$ 1,038	$ 43,147	$ 576,232	$ 620,417
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 999	$ 52,763	$ 53,762

(b) The methods and assumptions the Group used to measure fair value are as follows:

i. The Group used closing price as its fair value inputs (that is, Level 1) to measure the listed shares.

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques that are widely accepted in financial management.

iii. When assessing non-standard and low-complexity financial instruments, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

E. For the years ended December 31, 2024 and 2023, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the years ended December 31, 2024 and 2023:

Year ended December 31, 2024

	Financial assets (liabilities) at fair value through profit or loss		Financial assets at fair value through other comprehensive income	
	Fund beneficiary certificates	Derivative instruments	Equity instruments	Total
Beginning balance	$ 162,191	($ 52,763)	$ 414,041	$ 523,469
Purchases	20,129	-	30,000	50,129
Gains and losses recognised in profit or loss	(3,517)	65,106	-	61,589
Gains and losses recognised in other comprehensive income	-	-	10,548	10,548
Other (Note)	-	(6,426)	-	(6,426)
Effect of exchange rate changes	9,544	(2,344)	18,135	25,335
Ending balance	$ 188,347	$ 3,573	$ 472,724	$ 664,644

Year ended December 31, 2023

	Financial assets (liabilities) at fair value through profit or loss		Financial assets at fair value through other comprehensive income	
	Fund beneficiary certificates	Derivative instruments	Equity instruments	Total
Beginning balance	$ 147,295	($ 51,736)	$ 345,671	$ 441,230
Purchases	12,075	-	-	12,075
Gains and losses recognised in profit or loss	2,967	(3,611)	-	(644)
Gains and losses recognised in other comprehensive income	-	-	68,957	68,957
Other (Note)	-	224	-	224
Effect of exchange rate changes	(146)	2,360	(587)	1,627
Ending balance	$ 162,191	($ 52,763)	$ 414,041	$ 523,469

Note: It pertains to capital surplus, additional paid-in capital arising from bond conversion.

G. For the years ended December 31, 2024 and 2023, there was no transfer into or out from Level 3.

H. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 171,510	Market comparable companies	Price to book ratio multiple	1.010~5.140 (2.440)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.750~1.690 (1.156)	
			Discount for lack of marketability	19.47%~32.01%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	13,867	Net asset value	Discount for lack of marketability	10.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	254,257	Net asset value	Not applicable	-	Not applicable
Unlisted shares	33,090	Income approach	Weighted average cost of capital	16.929%	The higher the weighted average cost of capital, the lower the fair value
			Long-term revenue growth rate	1.68%	The higher the long-term revenue growth rate, the higher the fair value
			Discount for lack of control	28.74%	The higher the discount for lack of control, the lower the fair value
			Discount for lack of marketability	30.00%	The higher the discount for lack of marketability, the lower the fair value
Fund beneficiary certificates	188,347	Net asset value	Not applicable	-	Not applicable

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Derivative instruments:					
Redemption/put options of convertible bonds	$ 3,573	Binomial tree valuation model	Stock price volatility	47.29%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.6815%~5.7332%	The higher the risk discount rate, the higher the put options value

	Fair value at December 31, 2023	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 158,794	Market comparable companies	Price to book ratio multiple	0.915~2.360 (1.587)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.568~1.210 (0.849)	
			Discount for lack of marketability	13.10%~30.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	12,677	Net asset value	Discount for lack of marketability	10.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	242,570	Net asset value	Not applicable	-	Not applicable
Fund beneficiary certificates	162,191	Net asset value	Not applicable	-	Not applicable
Derivative instruments:					
Redemption/put options of convertible bonds	(52,763)	Binomial tree valuation model	Stock price volatility	29.37%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.3069% ~5.4066%	The higher the risk discount rate, the higher the put options value

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			December 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 2,185	($ 2,185)

			December 31, 2023			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 1,715	($ 1,715)

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital: Please refer to table 4.

E. Acquisition of real estate reaching $300 million or 20% of paid-in capital or more: Please refer to table 5.

F. Disposal of real estate reaching $300 million or 20% of paid-in capital or more: None.

G. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 6.

H. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please

refer to table 7.

I. Trading in derivative instruments undertaken during the reporting periods: Please refer to Notes 6(2), 6(5) and 12(2).

J. Significant inter-company transactions during the reporting periods: Please refer to table 8.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China). Please refer to table 9.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 10.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Please refer to tables 6, 7 and 8.

(4) Major shareholders information

Major shareholders information: Please refer to table 11.

14. SEGMENT INFORMATION

(1) General information

Information reported to the chief operating decision-maker for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable segments are computing and transportation segment, industrial application segment and home appliance segment.

The Group's composition of the reportable segments has changed due to the reclassification of certain product categories. Accordingly, the corresponding information for the pervious period has been restated as required for comparison.

(2) Measurement of segment information

The Group's segment profit (loss) is measured with the operating revenue and operating profit (excluding total management cost), which is used as a basis for the Group in assessing the performance of the operating segments. The accounting policies of the operating segments are in agreement with the significant accounting policies summarized in Note 4.

(3) Segment information

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

Year ended December 31, 2024

	Computing and transportation segment	Industrial application segment	Home appliance segment	Total
Revenue				
Revenue from external customers	$ 25,487,400	$ 19,661,059	$ 8,932,022	$ 54,080,481
Inter-segment revenue	32,434,680	5,099,824	939,498	38,474,002
Total segment revenue	57,922,080	24,760,883	9,871,520	92,554,483
Eliminations				(38,474,002)
Consolidated revenue				54,080,481
Segment income	$ 4,118,686	$ 1,248,343	$ 1,168,163	6,535,192
Interest income				426,023
Other income				142,068
Other gains and losses				(859)
Total management costs				31,122
Finance costs				(814,928)
Share of loss of associates accounted for under equity method				(190)
Profit from continuing operations before tax				$ 6,318,428

Year ended December 31, 2023

	Computing and transportation segment	Industrial application segment	Home appliance segment	Total
Revenue				
Revenue from external customers	$ 21,207,861	$ 22,462,033	$ 7,381,897	$ 51,051,791
Inter-segment revenue	25,843,358	5,764,298	708,926	32,316,582
Total segment revenue	47,051,219	28,226,331	8,090,823	83,368,373
Eliminations				(32,316,582)
Consolidated revenue				51,051,791
Segment income	$ 1,000,912	$ 2,327,170	$ 988,149	4,316,231
Interest income				348,879
Other income				213,643
Other gains and losses				(185,330)
Total management costs				(79,052)
Finance costs				(1,165,587)
Share of loss of associates accounted for under equity method				(6,364)
Profit from continuing operations before tax				$ 3,442,420

Segment income represented the profit earned by each segment without allocation of central administration costs and directors' salaries, share of profit or loss of associates accounted for using the equity method, other income, other gain and loss, finance costs and income tax expense. This was the measure reported to the Chief Operating Decision-Maker for the purpose of resource allocation and assessment of segment performance.

(4) Segment total assets and liabilities

Segment total assets and liabilities were not disclosed because such information was not provided to the Chief Operating Decision-Maker.

(5) Information on products

As the Group considered the business from a product perspective, the reportable segments were based on different products. The related disclosure information is the same as in Note 14(3).

(6) Geographical information

Geographical information for the years ended December 31, 2024 and 2023 is as follows:

	Year ended December 31, 2024		Year ended December 31, 2023	
	Revenue	Non-current assets	Revenue	Non-current assets
USA	$ 10,808,175	$ 1,518,764	$ 10,059,084	$ 1,070,450
China	10,671,627	5,238,668	11,476,121	4,869,897
Germany	8,429,008	5,711,807	10,239,712	5,064,264
Malaysia	3,703,451	396,391	2,171,530	376,068
Taiwan	1,405,683	2,564,079	898,127	1,717,592
Italy	423,720	1,945,665	411,997	2,407,391
Slovak	372,970	4,146,691	Note	Note
Others	18,265,847	3,697,716	15,795,220	5,642,407
	$ 54,080,481	$ 25,219,781	$ 51,051,791	$ 21,148,069

Note: The revenue and asset amounts from external customers outside of this single country were not significant for the year ended December 31, 2023, therefore not disclosed separately.

(7) Major customer information

No single customer contributed 10% or more to the Group's revenue for the years ended December 31, 2024 and 2023.

BizLink Holding Inc. and subsidiaries

Loans to others

Year ended December 31, 2024

Table 1

Expressed in thousands of NTD
(Except as otherwise indicated)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	$ 492,728	$ -	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 14,483,526	$ 14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	532,814	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	532,814	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	532,814	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	390,730	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	532,814	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	532,814	-	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	248,646	220,029	220,029	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	$ 248,646	$ 238,973	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 14,483,526	$ 14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	530,987	471,490	471,490	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	530,987	512,085	512,085	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	530,987	512,085	512,085	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	530,987	512,085	512,085	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	707,982	682,780	576,417	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	274,800	273,112	273,112	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	240,450	238,973	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	515,250	512,085	512,085	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	$ 515,250	$ 512,085	$ 512,085	0.000%	2	$ -	Operations	$ -	-	-	$ 14,483,526	$ 14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Other receivables due from related parties	Y	655,700	655,700	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
0	BizLink Holding Inc.	BizLink International Corp.	Other receivables due from related parties	Y	655,700	655,700	-	0.000%	2	-	Operations	-	-	-	14,483,526	14,483,526	Notes 4(1), (2)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	124,323	119,487	119,487	0.454%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	0.454%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	198,917	191,179	191,179	0.800%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	3.700%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	4.125%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
1	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	71,042	68,278	68,278	6.100%	2	-	Operations	-	-	-	1,202,540	1,202,540	Note 4(3)
2	OptiWorks (Shanghai) Co., Ltd.	OptiWorks (Kunshan) Co., Ltd.	Other receivables due from related parties	Y	68,171	67,334	67,334	3.450%	2	-	Operations	-	-	-	220,632	220,632	Note 4(4)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
2	OptiWorks (Shanghai) Co., Ltd.	OptiWorks (Kunshan) Co., Ltd.	Other receivables due from related parties	Y	$ 22,491	$ 22,445	$ 22,445	3.350%	2	$ -	Operations	$ -	-	-	$ 220,632	$ 220,632	Note 4(4)
3	BizLink (Kunshan) Co.,Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	Other receivables due from related parties	Y	302,734	-	-	0.000%	2	-	Operations	-	-	-	1,275,558	1,275,558	Note 4(5)
3	BizLink (Kunshan) Co.,Ltd.	BizLink Special Cables (Changzhou) Co., Ltd.	Other receivables due from related parties	Y	307,122	-	-	0.000%	2	-	Operations	-	-	-	1,275,558	1,275,558	Note 4(5)
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co.,Ltd.	Other receivables due from related parties	Y	442,766	-	-	0.000%	2	-	Operations	-	-	-	2,141,632	2,141,632	Note 4(6)
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co.,Ltd.	Other receivables due from related parties	Y	219,373	-	-	0.000%	2	-	Operations	-	-	-	2,141,632	2,141,632	Note 4(6)
4	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (Kunshan) Co.,Ltd.	Other receivables due from related parties	Y	449,033	-	-	0.000%	2	-	Operations	-	-	-	2,141,632	2,141,632	Note 4(6)
5	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	Other receivables due from related parties	Y	102,283	-	-	0.000%	2	-	Operations	-	-	-	15,328,233	15,328,233	Note 4(7)
5	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	Other receivables due from related parties	Y	117,983	117,803	117,803	0.000%	2	-	Operations	-	-	-	15,328,233	15,328,233	Note 4(7)
5	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	Other receivables due from related parties	Y	106,348	106,186	106,186	0.000%	2	-	Operations	-	-	-	15,328,233	15,328,233	Note 4(7)
6	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	21,313	20,483	20,483	0.452%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
6	EA Cable Assemblies GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	$ 1,019,756	$ -	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 22,913,932	$ 22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	926,449	-	-	0.000%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	4.969%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	6.130%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	6.350%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	Other receivables due from related parties	Y	88,802	-	-	0.000%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	27,480	27,311	27,311	6.130%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	341,390	341,390	341,390	2.000%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)
6	EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	Other receivables due from related parties	Y	238,973	238,973	238,973	2.000%	2	-	Operations	-	-	-	22,913,932	22,913,932	Note 4(8)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
7	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	$ 34,220	$ -	$ -	0.000%	2	$ -	Operations	$ -	-	-	$ 1,184,730	$ 1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	71,042	-	-	0.000%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	71,042	-	-	0.000%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	53,281	51,209	51,209	0.491%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	42,625	40,967	40,967	0.468%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	0.452%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	2.795%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	4.613%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	4.822%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	35,521	34,139	34,139	5.160%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
7	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	Other receivables due from related parties	Y	$ 137,400	$ 136,556	$ 136,556	5.800%	2	$ -	Operations	$ -	-	-	$ 1,184,730	$ 1,184,730	Note 4(9)
7	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	Other receivables due from related parties	Y	20,483	20,483	20,483	6.170%	2	-	Operations	-	-	-	1,184,730	1,184,730	Note 4(9)
8	BizLink Technology (Changzhou) Ltd.	BizLink (Kunshan) Co., Ltd.	Other receivables due from related parties	Y	442,766	-	-	0.000%	2	-	Operations	-	-	-	3,657,631	3,657,631	Note 4(10)
8	BizLink Technology (Changzhou) Ltd.	BizLink (Kunshan) Co., Ltd.	Other receivables due from related parties	Y	454,476	448,894	448,894	3.450%	2	-	Operations	-	-	-	3,657,631	3,657,631	Note 4(10)
8	BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Other receivables due from related parties	Y	340,857	336,671	336,671	3.350%	2	-	Operations	-	-	-	3,657,631	3,657,631	Note 4(10)
8	BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Other receivables due from related parties	Y	227,238	-	-	0.000%	2	-	Operations	-	-	-	3,657,631	3,657,631	Note 4(10)
9	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	1,604,355	1,413,355	1,413,355	2.000%	2	-	Operations	-	-	-	106,491,680	106,491,680	Note 4(11)
9	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	35,521	-	-	0.000%	2	-	Operations	-	-	-	106,491,680	106,491,680	Note 4(11)
9	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	Other receivables due from related parties	Y	1,817,698	1,126,588	1,126,588	2.000%	2	-	Operations	-	-	-	106,491,680	106,491,680	Note 4(11)
9	BizLink Speedy Pte. Ltd.	BizLink System Integration Solutions s.r.o.	Other receivables due from related parties	Y	347,986	341,390	341,390	4.200%	2	-	Operations	-	-	-	106,491,680	106,491,680	Note 4(11)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
9	BizLink Speedy Pte. Ltd.	BizLink System Integration Solutions s.r.o.	Other receivables due from related parties	Y	$ 41,758	$ 40,967	$ 40,967	4.200%	2	$ -	Operations	$ -	-	-	$ 106,491,680	$ 106,491,680	Note 4(11)
9	BizLink Speedy Pte. Ltd.	BizLink System Integration Solutions s.r.o.	Other receivables due from related parties	Y	75,106	75,106	75,106	4.200%	2	-	Operations	-	-	-	106,491,680	106,491,680	Note 4(11)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	588,646	565,745	565,745	2.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	177,605	170,695	170,695	2.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	142,084	136,556	136,556	2.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	106,563	102,417	102,417	2.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	106,563	102,417	102,417	2.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	140,279	-	-	0.000%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	248,646	238,973	238,973	5.400%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	355,209	341,390	341,390	5.400%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)
10	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	Other receivables due from related parties	Y	208,792	204,834	204,834	5.150%	2	-	Operations	-	-	-	16,347,833	16,347,833	Note 4(12)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	Other receivables due from related parties	Y	$ 175,249	$ 168,432	$ 168,432	2.000%	2	$ -	Operations	$ -	-	-	$ 392,971,525	$ 392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	308,409	296,411	296,411	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	149,240	143,434	143,434	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	35,521	34,139	34,139	6.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	220,878	153,626	153,626	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	16,991	-	-	0.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	Other receivables due from related parties	Y	16,991	-	-	0.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	13,077	12,569	12,569	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	87,674	-	-	0.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	7,815	7,511	7,511	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
11	BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	Other receivables due from related parties	Y	$ 355,209	$ 341,390	$ 341,390	2.000%	2	$ -	Operations	$ -	-	-	$ 392,971,525	$ 392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	71,042	68,278	68,278	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	35,521	34,139	34,139	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	35,521	34,139	34,139	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	35,521	34,139	34,139	6.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	Other receivables due from related parties	Y	71,042	68,278	68,278	6.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	21,313	20,483	20,483	6.250%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	35,521	34,139	34,139	6.250%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	Other receivables due from related parties	Y	71,042	68,278	68,278	5.250%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink elocab GmbH	Other receivables due from related parties	Y	248,646	238,973	238,973	2.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	Other receivables due from related parties	Y	35,521	34,139	34,139	5.900%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)

No. (Note 1)	Creditor	Borrower	General ledger account	Is a related party	Maximum outstanding balance during the year ended December 31, 2024 (Note 2)	Balance at December 31, 2024 (Note 2)	Actual amount drawn down	Interest rate	Nature of loan (Note 3)	Amount of transactions with the borrower	Reason for short-term financing	Allowance for doubtful accounts	Collateral		Limit on loans granted to a single party (Note 4)	Ceiling on total loans granted (Note 4)	Footnote
													Item	Value			
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	Other receivables due from related parties	Y	$ 35,521	$ 34,139	$ 34,139	5.900%	2	$ -	Operations	$ -	-	-	$ 392,971,525	$ 392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	17,399	17,070	17,070	5.000%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Other receivables due from related parties	Y	10,242	10,242	10,242	6.100%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
11	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	Other receivables due from related parties	Y	51,209	51,209	51,209	5.150%	2	-	Operations	-	-	-	392,971,525	392,971,525	Note 4(13)
12	BizLink elocab Ltd.	BizLink Robotic Solutions USA, Inc.	Other receivables due from related parties	Y	114,923	114,748	114,748	7.000%	2	-	Operations	-	-	-	4,354,139	4,354,139	Note 4(14)

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1)The Company is '0'.

(2)The subsidiaries are numbered in order starting from '1'.

Note 2: The maximum balance for the period and ending balance are presented in New Taiwan dollars. Foreign currencies are converted into New Taiwan dollars; the exchange rate was US$1=NT$32.785; RMB1=NT$4.478 and EUR1=NT$34.14 as of December 31, 2024.

Note 3: The nature of loans are as follows:

(1) Related to business transactions is "1".

(2) short-term financing is "2".

Note 4: Fill in limit on loans granted to a single party and ceiling on total loans granted as prescribed in the creditor company's "Procedures for Provision of Loans", and state each individual party to which the loans have been provided and the calculation for ceiling on total loans granted in the footnote.

(1) For short-term financing facility with the Company, the accumulated financing amount shall not exceed 40% of the net asset value of the Company.

(2) The individual loan amount and total amount of loans between the foreign companies, which are held directly or indirectly 100% of voting share, and loan between the Company and foreign companies which are held directly or indirectly 100% of voting share should not exceed the 500% of the total asset amount of the Company.

(3) For BizLink Technology (Ireland) Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.

(4) For OptiWorks (Shanghai) Co., Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.

(5) For BizLink (Kunshan) Co., Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.

(6) For BizLink Electronics (Xiamen) Co., Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 2 times of the net value of the lending company and 500% of the net value of parent company.

(7) For short-term financing facility with BizLink (BVI) Corp. Limited, the individual loan amount and total amount of loans shall not exceed 5 times of the net value of the lending company and 500% of the net value of parent company.

(8) For EA Cable Assemblies GmbH, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 200% of the net value of the lending company and 500% of the net value of parent company.

(9) For BizLink Technology (Belgium) NV, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 200% of the net value of the lending company and 500% of the net value of parent company.

(10) For BizLink Technology (Changzhou) Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed the net value of the lending company and 500% of the net value of parent company.
(11) For BizLink Speedy Pte. Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(12) For BizLink Silitherm s.r.l., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(13) For BizLink Industry Germany GmbH, the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 120 times of the net value of the lending company and 500% of the net value of parent company.
(14) For BizLink elocab Ltd., the individual loan amount and total amount of loans between the foreign subsidiaries which are held directly or indirectly 100% of voting share by the Company shall not exceed 500% of the net value of the lending company and 500% of the net value of parent company.
(15) Except for the changes in the original currency, the increase (decrease) amount of individual subsidiary in the current month including effects from changes in exchange rate.

BizLink Holding Inc. and subsidiaries

Provision of endorsements and guarantees to others

Year ended December 31, 2024

Table 2

Expressed in thousands of NTD

(Except as otherwise indicated)

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2024 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2024 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	$ 54,313,224	$ 656,700	$ -	$ -	$ -	0.00%	$ 54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	54,313,224	32,835	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	54,313,224	65,670	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	54,313,224	315,800	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	54,313,224	60,000	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	54,313,224	47,370	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology, Inc., BizLink Tech, Inc.	2	54,313,224	131,340	131,140	81,963	-	0.36%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (S.E.A.) Sdn. Bhd.	2	54,313,224	7,401	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	54,313,224	631,600	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Technology (Changzhou) Ltd., BizLink Technology (Xiamen) Ltd., BizLink Special Cables (Changzhou) Co., Ltd.	2	54,313,224	749,886	-	-	-	0.00%	54,313,224	Y	N	Y	
0	BizLink Holding Inc.	BizLink Technology (Changzhou) Ltd., BizLink Technology (Xiamen) Ltd., Xiang Yao Electronics (Shen Zhen) Co., Ltd., BizLink (Kunshan) Co., Ltd., BizLink Electronics (Xiamen) Co., Ltd.	2	54,313,224	59,082	-	-	-	0.00%	54,313,224	Y	N	Y	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited, BizLink International Corp.	2	54,313,224	315,800	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	54,313,224	47,370	-	-	-	0.00%	54,313,224	Y	N	N	

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2024 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2024 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	$ 54,313,224	$ 315,800	$ -	$ -	$ -	0.00%	$ 54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink International Corp.	2	54,313,224	2,711,000	2,711,000	1,221,277	-	7.49%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH	2	54,313,224	263,023	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	54,313,224	130,180	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink (BVI) Corp. Limited	2	54,313,224	131,340	131,140	131,140	-	0.36%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink elocab GmbH	2	54,313,224	256,909	246,915	246,915	-	0.68%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH, BizLink elocab GmbH, BizLink Special Cables (Changzhou) Co., Ltd., BizLink Industry Slovakia Spol. s.r.o.	2	54,313,224	142,084	136,556	136,556	-	0.38%	54,313,224	Y	N	Y	
0	BizLink Holding Inc.	BizLink Special Cables Germany GmbH, BizLink elocab GmbH, BizLink Special Cables (Changzhou) Co., Ltd., BizLink Industry Slovakia Spol. s.r.o.	2	54,313,224	355,209	341,390	341,390	-	0.94%	54,313,224	Y	N	Y	
0	BizLink Holding Inc.	BizLink Silitherm s.r.l.	2	54,313,224	426,251	-	-	-	0.00%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Industry Czech s.r.o.	2	54,313,224	11,367	10,924	10,924	-	0.03%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink Industry Germany GmbH	2	54,313,224	639,376	614,502	614,502	-	1.70%	54,313,224	Y	N	N	
0	BizLink Holding Inc.	BizLink System Integration Solutions s.r.o.	2	54,313,224	343,500	341,390	-	-	0.94%	54,313,224	Y	N	N	
1	BizLink Technology, Inc.	BizLink Tech, Inc.	4	3,955,456	72,462	-	-	-	0.00%	3,955,456	N	N	N	
1	BizLink Technology, Inc.	BizLink Tech, Inc.	4	3,955,456	124,180	123,991	43,397	-	0.34%	3,955,456	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,957,004	21,372	-	-	-	0.00%	1,957,004	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,957,004	8,721	-	-	-	0.00%	1,957,004	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,957,004	40,689	-	-	-	0.00%	1,957,004	N	N	N	
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	1,957,004	12,053	-	-	-	0.00%	1,957,004	N	N	N	

Number (Note 1)	Endorser/guarantor	Party being endorsed/ guaranteed: Company name	Party being endorsed/ guaranteed: Relationship with the Endorser/ guarantor (Note 2)	Limit on endorsements/ guarantees provided for a single party (Note 3)	Maximum outstanding endorsement/ guarantee amount during the year ended December 31, 2024 (Note 4)	Outstanding endorsement/ guarantee amount at December 31, 2024 (Note 4)	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated endorsement/ guarantee amount to net asset value of the Endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided (Note 3)	Provision of endorsements/ guarantees by parent company to subsidiary	Provision of endorsements/ guarantees by subsidiary to parent company	Provision of endorsements/ guarantees to the party in Mainland China	Footnote
2	BizLink (BVI) Corp.	BizLink Technology SRB D.O.O.	4	$ 1,957,004	$ 61,252	$ 59,072	$ 59,072	$ 63,931	0.16%	$ 1,957,004	N	N	N	
3	EA Cable Assemblies GmbH	BizLink Robotic Solutions Germany GmbH	4	57,284,829	730	701	701	-	0.00%	57,284,829	N	N	N	
3	EA Cable Assemblies GmbH	BizLink Industry Germany GmbH	4	57,284,829	2,131	2,048	2,048	-	0.01%	57,284,829	N	N	N	
4	BizLink Speedy Pte. Ltd.	BizLink Holding Inc.	3	106,491,680	6,238,650	5,737,375	4,589,900	-	15.85%	106,491,680	N	Y	N	
5	BizLink Special Cables Germany GmbH	BizLink Industry Germany GmbH	4	6,337,887	1,421	1,366	1,366	-	0.00%	6,337,887	N	N	N	

Note 1: The numbers filled in for the loans provided by the Company or subsidiaries are as follows:

(1) The Company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between the endorser/guarantor and the party being endorsed/guaranteed is classified into the following seven categories; fill in the number of category each case belongs to:

(1) Having business relationship.

(2) The endorser/guarantor parent company owns directly and indirectly more than 50% voting shares of the endorsed/guaranteed subsidiary.

(3) The endorsed/guaranteed company owns directly and indirectly more than 50% voting shares of the endorser/guarantor parent company.

(4) The endorser/guarantor parent company owns directly and indirectly more than 90% voting shares of the endorsed/guaranteed company.

(5) Mutual guarantee of the trade made by the endorsed/guaranteed company or joint contractor as required under the construction contract.

(6) Due to joint venture, all shareholders provide endorsements/guarantees to the endorsed/guaranteed company in proportion to its ownership.

(7) Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Note 3: The regulation of endorsement guarantee provided by the Company:

(1) The amount of endorsement provided by the Company for a single enterprise and as whole shall be limited to 150% of the net value of the Company's audited or reviewed consolidated financial statements by independent auditors in the most recent period.

(2) The amount of endorsement provided by the Company and subsidiaries for a single enterprise and as whole shall be limited to 150% of the net value of the Company's audited or reviewed consolidated financial statements by accountant in the most recent period.

(3) The endorsement between the companies which the Company directly or indirectly holds 100% of voting right is not limited but shall not exceed 10 times of the net value of the Company's audited or reviewed consolidated financial statements by independent auditors in the most recent period.

(4) For BizLink Technology, Inc., the amount of endorsement provided for a single enterprise shall be limited to 200% of the net value, and the amount of endorsement as whole shall be limited to 200% of the net value.

(5) For BizLink (BVI) Corp., the amount of endorsement provided for a single enterprise shall be limited to 300% of the net value, and the amount of endorsement as whole shall be limited to 300% of the net value.

(6) For EA Cable Assemblies GmbH, the amount of endorsement provided for a single enterprise shall be limited to 500% of the net value, and the amount of endorsement as whole shall be limited to 500% of the net value.

(7) For BizLink Speedy Pte. Ltd., the amount of endorsement provided for a single enterprise shall be limited to 500% of the net value, and the amount of endorsement as whole shall be limited to 500% of the net value.

(8) For BizLink Special Cables Germany GmbH, the amount of endorsement provided for a single enterprise shall be limited to 600% of the net value, and the amount of endorsement as whole shall be limited to 600% of the net value.

Note 4: The maximum balance for the period and ending balance are presented in New Taiwan dollars. Foreign currencies are converted into New Taiwan dollars; the exchange rate was US$1=NT$32.785; MYR1=NT$7.3344, RMB1=NT$4.478 and EUR1=NT$34.14 as of December 31, 2024.

BizLink Holding Inc. and subsidiaries
Holding of marketable securities at the end of the period (not including subsidiaries, associates and joint ventures)
December 31, 2024

Table 3

Expressed in thousands of NTD
(Except as otherwise indicated)

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2024				Footnote
				Number of shares (Note 5)	Book value (Note 2)	Ownership (%)	Fair value (Note 2)	
The Company	Stocks							
	LILEE SYSTEMS, LTD.	—	Financial assets at fair value through other comprehensive income - non-current	142,857	$ -	1.20%	$ -	
	TILOPA HOLDING INC.	Substantive related party	Financial assets at fair value through other comprehensive income - non-current	2,400,000	206,082	17.80%	206,082	
BizLink Technology, Inc.	Stocks							
	NVIDIA CO.	—	Financial assets at fair value through profit or loss - current	100	440	-	440	
	TESLA INC.	—	Financial assets at fair value through profit or loss - current	100	1,324	-	1,324	
	ALPHABET INC.	—	Financial assets at fair value through profit or loss - current	100	621	-	621	
	APPLE INC.	—	Financial assets at fair value through profit or loss - current	100	821	-	821	
	MICRON TECH INC.	—	Financial assets at fair value through profit or loss - current	100	276	-	276	
	MICROSOFT CORP.	—	Financial assets at fair value through profit or loss - current	100	1,382	-	1,382	
BizLink (BVI) Corp.	Stocks							
	RAINBOW STAR GROUP LIMITED	—	Financial assets at fair value through other comprehensive income - non-current	20,000	4,683	26.05%	4,683	Note 4
	PRIME RICH INTERNATIONAL CO., LTD	—	Financial assets at fair value through other comprehensive income - non-current	600,000	36,195	6.00%	36,195	
	Beneficiary certificates of funds							
	WI HARPER FUND IX LP	—	Financial assets at fair value through profit or loss - non-current	-	63,279	-	63,279	
	AMED VENTURES GROWTHLINK FUND, L.P.	—	Financial assets at fair value through profit or loss - non-current	-	91,306	-	91,306	

Securities held by	Marketable securities	Relationship with the securities issuer	General ledger account	As at December 31, 2024				Footnote
				Number of shares (Note 5)	Book value (Note 2)	Ownership (%)	Fair value (Note 2)	
BizLink (BVI) Corp.	Beneficiary certificates of funds							
	Intudo Ventures IV, LP	—	Financial assets at fair value through profit or loss - non-current	-	$ 4,098	-	$ 4,098	
BizLink International Corp.	Stocks							
	Anqing Innovation Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	2,076,000	13,867	4.50%	13,867	
	Centera Photonics Inc.	—	Financial assets at fair value through other comprehensive income - non-current	1,470,809	26,636	2,96%	26,636	
	Togowin Technology Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	2,687,402	108,679	4.23%	108,679	
	Porrima Inc.	—	Financial assets at fair value through other comprehensive income - non-current	3,000,000	33,090	3.75%	33,090	
	Beneficiary certificates of funds							
	Mesh Cooperative Ventures, Inc.	—	Financial assets at fair value through profit or loss - non-current	-	29,664	-	29,664	
Zellwood International Corp.	Beneficiary certificates of funds							
	AMED VENTURE I, L.P.	—	Financial assets at fair value through other comprehensive income - non-current	-	40,664	-	40,664	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Equity investments							
	Datlink Electronic (Shenzhen) Co., Ltd.	—	Financial assets at fair value through other comprehensive income - non-current	-	2,828	8.61%	2,828	Note 3

Note 1: Marketable securities in the table refer to stocks, bonds, beneficiary certificates and other related derivative securities in accordance with IFRS 9.
Note 2: Above amounts are presented in New Taiwan dollar. Foreign currency is converted into New Taiwan dollar; the exchange rate was US$1=NT$32.785 as of December 31, 2024.
Note 3: It is a limited company without shares.
Note 4: The Company is not able to exercise significant influence over this company; therefore, marketable securities are measured at fair value through other comprehensive income.
Note 5: Expressed in shares.

BizLink Holding Inc. and subsidiaries

Acquisition or sale of the same security with the accumulated cost exceeding $300 million or 20% of the Company's paid-in capital

Year ended December 31, 2024

Table 4

Expressed in thousands of NTD
(Except as otherwise indicated)

					Balance as at January 1, 2024		Acquisition		Disposal				Balance as at December 31, 2024	
Investor	Marketable securities	General ledger account	Counterparty	Relationship with the counterparty	Number of shares (Note 1)	Amount	Number of shares (Note 1)	Amount	Number of shares (Note 1)	Selling price	Book value	Gains (losses) on disposal	Number of shares (Note 1)	Amount (Note 8)
	Equity investments													
EA Cable Assemblies GmbH	BizLink Silitherm s.r.l.	Investments accounted for under equity method	BizLink Industry Germany GmbH	Subsidiaries	(Note 2)	$ 4,515,436	-	$ -	(Note 2)	$ 3,101,344 (Note 3)	$ 4,515,436 (Note 3)	$ - (Note 3)	(Note 2)	$ -
BizLink Industry Germany GmbH	BizLink Silitherm s.r.l.	Investments accounted for under equity method	EA Cable Assemblies GmbH	Subsidiaries	-	-	(Note 2)	5,001,873 (Note 3)	-	-	-	-	(Note 2)	5,001,873
EA Cable Assemblies GmbH	BizLink elocab GmbH	Investments accounted for under equity method	BizLink elocab GmbH	Subsidiaries	(Note 2)	4,987,092	(Note 2)	560,984 (Note 4)	-	-	-	-	(Note 2)	5,548,076
EA Cable Assemblies GmbH	BizLink Industry Slovakia Spol. s.r.o.	Investments accounted for under equity method	BizLink Industry Slovakia Spol. s.r.o.	Subsidiaries	(Note 2)	114,522	(Note 2)	936,232 (Note 5)	-	-	-	-	(Note 2)	1,050,754
BizLink Speedy Pte.Ltd.	BizLink System Integration Solutions s.r.o.	Investments accounted for under equity method	BizLink System Integration Solutions s.r.o.	Subsidiaries	-	-	(Note 2)	1,425,082 (Note 6)	-	-	-	-	(Note 2)	1,425,082
BizLink System Integration Solutions s.r.o.	BizLink System Integration Solutions (Slovakia) s.r.o.	Investments accounted for under equity method	Mr.Heimo Wallisch	None	-	-	(Note 2)	1,871,185 (Note 7)	-	-	-	-	(Note 2)	1,871,185

Note 1: Expressed in shares.

Note 2: It is a limited company without shares.

Note 3: BizLink Industry Germany GmbH issued new shares to EA Cable Assemblies GmbH in July 2024 to acquire 100% equity interest in BizLink Silitherm s.r.l. This transaction resulted from the Group's adjustment in investment structure.There was no gain or loss from disposal pursuant to related ordinances. In addition, the acquisition price includes gains or losses on investments recognised in the period and adjustment of changes in net value.

Note 4: EA Cable Assemblies GmbH increased its investment in BizLink elocab GmbH by $560,984 through a debt-to-equity conversion. This amount includes gains or losses on investments recognised in the period and adjustment of changes in net value.

Note 5: EA Cable Assemblies GmbH increased its investment in BizLink Industry Slovakia Spol. s.r.o. by $936,232 through a debt-to-equity conversion. This amount includes gains or losses on investments recognised in the period and adjustment of changes in net value.

Note 6: BizLink System Integration Solutions s.r.o. is newly established by BizLink Speedy Pte. Ltd. and BizLink Technology (S.E.A.) Sdn. Bhd with a totaling amount of $1,417,353. The acquisition price includes gains on investments recognised in the year and adjustment of changes in net value.

Note 7: The Company acquired 100% of the share capital of BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o.) through BizLink System Integration Solutions s.r.o. and obtained the control. The total purchase consideration amounted to $1,897,260, the acquisition price includes gains on investments recognised in the year and adjustment changes in net value.

Note 8: The amount was eliminated upon consolidation.

BizLink Holding Inc. and subsidiaries
Acquisition of real estate reaching NT$300 million or 20% of paid-in capital or more
Year ended December 31, 2024

Table 5

Expressed in thousands of NTD
(Except as otherwise indicated)

Real estate acquired by	Real estate acquired	Date of the event	Transaction amount	Status of payment	Counterparty	Relationship with the counterparty	If the counterparty is a related party, information as to the last transaction of the real estate is disclosed below				Basis or reference used in setting the price	Reason for acquisition of real estate and status of the real estate	Other commitments
							Original owner who sold the real estate to the counterparty	Relationship between the original owner and the acquirer	Date of the original transaction	Amount			
BizLink International Corp.	Buildings	September 29, 2022	$ 899,850	By the construction progress	FENG YU CONSTRUCTION CO., LTD.	Non-related parties	-	-	-	$ -	Price comparison and bargaining	For operational use	None
BizLink International Corp.	Buildings	May 11, 2023	483,000	By the construction progress	NEXTEK ENGINEERING CO., LTD.	Non-related parties	-	-	-	-	Price comparison and bargaining	For operational use	None
BizLink Technology (Xiamen) Ltd.	Buildings	March 29, 2024	1,040,288 RMB 236,000	By the construction progress	Jiangsu Jiangdu Construction Group Co., Ltd.	Non-related parties	-	-	-	-	Price comparison and bargaining	For operational use	None

BizLink Holding Inc. and subsidiaries

Purchases or sales of goods from or to related parties reaching NT$100 million or 20% of paid-in capital or more

Year ended December 31, 2024

Table 6

Expressed in thousands of NTD
(Except as otherwise indicated)

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
BizLink Tech, Inc.	BizLink Technology, Inc.	The same parent company	Sales	$ 1,420,313	66%	180 days after monthly billings	Note 3	Note 3	$ 87,041	27%	
Productos Excel de Mexico, S. de R.L. DE C. V.	BizLink Tech, Inc.	The same parent company	Sales	697,162	100%	180 days after monthly billings	Note 3	Note 3	284,482	100%	Note 4
SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	The same parent company	Sales	371,894	100%	180 days after monthly billings	Note 3	Note 3	113,413	100%	Note 4
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	The same parent company	Sales	281,455	8%	180 days after monthly billings	Note 3	Note 3	126,782	14%	
BizLink International Corp.	BizLink Technology, Inc.	The same parent company	Sales	7,842,438	66%	180 days after monthly billings	Note 3	Note 3	3,034,066	64%	
BizLink International Corp.	BizLink Technology (Ireland) Ltd.	The same parent company	Sales	2,029,661	17%	180 days after monthly billings	Note 3	Note 3	623,258	13%	
BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	Sales	1,269,632	11%	180 days after monthly billings	Note 3	Note 3	1,011,968	21%	
BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	The same parent company	Sales	557,715	10%	180 days after monthly billings	Note 3	Note 3	305,299	9%	
BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	The same parent company	Sales	2,261,157	40%	180 days after monthly billings	Note 3	Note 3	1,710,834	53%	

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	Sales	$ 108,230	2%	180 days after monthly billings	Note 3	Note 3	$ 109,288	3%	
BizLink (BVI) Corp. Limited	Hwa Zhan Electronics Corp. (Shen Zhen) Co., Ltd.	The same parent company	Sales	119,398	2%	180 days after monthly billings	Note 3	Note 3	13,099	0%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	2,050,191	68%	180 days after monthly billings	Note 3	Note 3	878,101	57%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	387,380	13%	180 days after monthly billings	Note 3	Note 3	55,785	4%	
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	Sales	587,316	19%	180 days after monthly billings	Note 3	Note 3	605,605	39%	
BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	4,320,502	62%	180 days after monthly billings	Note 3	Note 3	2,415,987	79%	
BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	1,286,611	18%	180 days after monthly billings	Note 3	Note 3	307,509	10%	
BizLink (Kunshan) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	Sales	403,283	6%	180 days after monthly billings	Note 3	Note 3	157,943	5%	
Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	The same parent company	Sales	224,771	21%	180 days after monthly billings	Note 3	Note 3	90,487	17%	
Bizconn International Corp. (China)	BizLink International Corp.	The same parent company	Sales	131,310	12%	180 days after monthly billings	Note 3	Note 3	81,451	16%	

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
Bizconn International Corp. (China)	BizLink Electronics (Xiamen) Co., Ltd.	The same parent company	Sales	$ 231,970	22%	180 days after monthly billings	Note 3	Note 3	$ 135,655	26%	
Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	Sales	170,521	36%	180 days after monthly billings	Note 3	Note 3	120,787	44%	
Tong Ying Electronics (Shen Zhen) Ltd.	BizLink Technology (Xiamen) Ltd.	The same parent company	Sales	113,233	24%	90 days after monthly billings	Note 3	Note 3	49,207	18%	
BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	The same parent company	Sales	2,189,060	67%	180 days after monthly billings	Note 3	Note 3	844,631	58%	
BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	Sales	300,223	9%	180 days after monthly billings	Note 3	Note 3	222,300	15%	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	The same parent company	Sales	2,058,902	44%	180 days after monthly billings	Note 3	Note 3	1,231,759	64%	
BizLink Technology (Slovakia) S.R.O.	BizLink Technology SRB D.O.O.	The same parent company	Sales	285,875	28%	15-45 days after monthly billings	Note 3	Note 3	11,730	17%	
BizLink Technology (Changzhou) Ltd.	BizLink Technology (Belgium) NV	The same parent company	Sales	111,364	3%	60 days after monthly billings	Note 3	Note 3	22,031	2%	
BizLink Technology (Xiamen) Ltd.	BizLink Technology (Belgium) NV	The same parent company	Sales	267,407	9%	60 days after monthly billings	Note 3	Note 3	32,152	5%	
BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	The same parent company	Sales	2,744,231	92%	15-45 days after monthly billings	Note 3	Note 3	286,027	94%	
BizLink Industry Slovakia Spol. s.r.o.	BizLink elocab GmbH	The same parent company	Sales	162,192	5%	15-45 days after monthly billings	Note 3	Note 3	8,613	3%	

			Transaction				Compared to third party transactions		Notes/accounts receivable (payable)		
Purchaser/seller	Counterparty	Relationship with the counterparty	Purchases (sales)	Amount (Note 2)	Percentage of total purchases (sales)	Credit term	Unit price	Credit term	Ending Balance (Note 2)	Percentage of total notes/accounts receivable (payable)	Footnote
BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	The same parent company	Sales	$ 729,780	24%	75-105 days after monthly billings	Note 3	Note 3	$ 148,581	18%	
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	The same parent company	Sales	461,530	6%	15-45 days after monthly billings	Note 3	Note 3	-	0%	
BizLink Special Cables Germany GmbH	BizLink Special Cables (Changzhou) Co., Ltd.	The same parent company	Sales	282,342	4%	75-105 days after monthly billings	Note 3	Note 3	63,914	10%	

Note 1: The above amounts of assets accounts and liabilities accounts are converted by exchange rate US$1=32.785 into New Taiwan dollars as of December 31, 2024. The amounts of income accounts are converted by average exchange rate US$1=32.1121 into New Taiwan dollars for the year ended December 31, 2024.

Note 2: The amount was eliminated upon consolidation.

Note 3: For the general customer, the sale prices were based on general market prices. The sales transactions between the Group and related parties are priced at reasonable profits, so the sale prices to related parties cannot be compared with non-related parties; the terms of payment are not significantly different from non-related parties.

Note 4: There is no sales to unrelated parties.

BizLink Holding Inc. and subsidiaries
Receivables from related parties reaching NT$100 million or 20% of paid-in capital or more
December 31, 2024

Table 7

Expressed in thousands of NTD
(Except as otherwise indicated)

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
Accounts receivable								
BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	$ 307,509	1.57	$ -	—	$ 131,140	$ -
BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	The same parent company	2,415,987	2.16	-	—	852,410	-
BizLink (Kunshan) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	157,943	3.18	-	—	-	-
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	The same parent company	1,231,759	1.70	-	—	196,726	-
BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	The same parent company	222,300	1.30	-	—	-	-
BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	The same parent company	844,631	3.39	20	Generally arranged by group based on the capital situation of subsidiaries	390,141	-
BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	The same parent company	1,710,834	1.77	370,026	Generally arranged by group based on the capital situation of subsidiaries	228,545	-
BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	The same parent company	305,299	2.80	-	—	68,745	-
BizLink (BVI) Corp. Limited	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	109,288	0.48	253	Generally arranged by group based on the capital situation of subsidiaries	-	-
BizLink International Corp.	BizLink Technology, Inc.	The same parent company	3,034,066	3.29	-	—	1,594,409	-
BizLink International Corp.	BizLink Technology (Ireland) Ltd.	The same parent company	623,258	3.22	-	—	282,504	-
BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	The same parent company	1,011,968	1.55	108,260	Generally arranged by group based on the capital situation of subsidiaries	-	-
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	The same parent company	878,101	1.64	-	—	625,538	-
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	The same parent company	605,605	1.66	217,991	Generally arranged by group based on the capital situation of subsidiaries	154,090	-
Bizconn International Corp. (China)	BizLink Electronics (Xiamen) Co., Ltd.	The same parent company	135,655	2.34	-	—	42,929	-
Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	120,787	1.52	-	—	30,376	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
Productos Excel de Mexico, S. de R.L. DE C.V.	BizLink Tech, Inc.	The same parent company	$ 284,482	4.90	$ -	—	$ 212,084	$ -
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	The same parent company	126,782	2.38	-	—	-	-
SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	The same parent company	113,413	3.59	8,045	Generally arranged by group based on the capital situation of subsidiaries	37,552	-
BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	The same parent company	286,027	11.66	-	—	286,027	-
BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	The same parent company	148,581	4.51	-	—	100,127	-
Other receivables								
BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	Subsidiaries	4,131,311	Not applicable	-	—	-	-
BizLink Technology, Inc.	BizLink (BVI) Corp. Limited	The same parent company	103,736	Not applicable	-	—	-	-
BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	The same parent company	259,464	Not applicable	-	—	-	-
BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	The same parent company	221,910	Not applicable	-	—	-	-
BizLink (BVI) Corp. Limited	BizLink (BVI) Corp.	The same parent company	144,157	Not applicable	-	—	-	-
BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	The same parent company	223,989	Not applicable	-	—	-	-
BizLink Tech, Inc.	Productos Excel de Mexico, S. de R.L. DE C.V.	The same parent company	401,762	Not applicable	-	—	-	-
BizLink Technology (Changzhou) Ltd.	BizLink (Kunshan) Co., Ltd.	The same parent company	448,897	Not applicable	-	—	-	-
BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	The same parent company	341,215	Not applicable	-	—	-	-
BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	The same parent company	2,547,220	Not applicable	-	—	-	-
BizLink Speedy Pte. Ltd.	BizLink System Integration Solutions s.r.o.	The same parent company	460,579	Not applicable	-	—	-	-
BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	The same parent company	122,904	Not applicable	-	—	-	-
BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	The same parent company	297,018	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	The same parent company	194,648	Not applicable	-	—	-	-

Creditor	Counterparty	Relationship with the counterparty	Balance as at December 31, 2024 (Notes 1 and 2)	Turnover rate	Overdue receivables		Amount collected subsequent to the balance sheet date (Note 3)	Allowance for Creditor Counterparty doubtful accounts
					Amount	Action taken		
BizLink Industry Germany GmbH	BizLink elocab GmbH	The same parent company	$ 637,820	Not applicable	$ -	—	$ -	$ -
BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	The same parent company	153,630	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	The same parent company	341,400	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	The same parent company	136,560	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	The same parent company	287,926	Not applicable	-	—	-	-
BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	The same parent company	122,904	Not applicable	-	—	-	-
BizLink elocab Ltd.	BizLink Robotic Solutions USA, Inc.	The same parent company	114,748	Not applicable	-	—	-	-
BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	The same parent company	1,863,082	Not applicable	-	—	-	-
EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	The same parent company	150,216	Not applicable	-	—	-	-
EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	The same parent company	238,973	Not applicable	-	—	-	-
EA Cable Assemblies GmbH	BizLink elocab GmbH	The same parent company	509,730	Not applicable	-	—	-	-

Note 1: Above amounts are presented in New Taiwan dollar. Foreign currency is converted into New Taiwan dollar; the exchange rate was US$1=NT$32.785 as of December 31, 2024.

Note 2: The amount was eliminated upon consolidation.

Note 3: The subsequent collections are amounts collected as at March 11, 2025.

BizLink Holding Inc. and subsidiaries

Significant inter-company transactions during the reporting periods

Year ended December 31, 2024

Table 8

Expressed in thousands of NTD

(Except as otherwise indicated)

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
0	BizLink Holding Inc.	BizLink Speedy Pte. Ltd.	1	Other receivables	$ 4,131,311		7
1	BizLink International Corp.	BizLink Technology, Inc.	3	Sales of goods	7,842,438	180 days after monthly billings, the date of payment was 25 of every month	15
1	BizLink International Corp.	BizLink Technology, Inc.	3	Accounts receivable	3,034,066	180 days after monthly billings, the date of payment was 25 of every month	5
1	BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Sales of goods	1,269,632	180 days after monthly billings, the date of payment was 25 of every month	2
1	BizLink International Corp.	BizLink Technology (S.E.A.) Sdn. Bhd.	3	Accounts receivable	1,011,968	180 days after monthly billings, the date of payment was 25 of every month	2
1	BizLink International Corp.	BizLink Technology (Ireland) Ltd.	3	Sales of goods	2,029,661	180 days after monthly billings, the date of payment was 25 of every month	4
1	BizLink International Corp.	BizLink Technology (Ireland) Ltd.	3	Accounts receivable	623,258	180 days after monthly billings, the date of payment was 25 of every month	1
2	BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	1,286,611	180 days after monthly billings, the date of payment was 25 of every month	2
2	BizLink (Kunshan) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Accounts receivable	307,509	180 days after monthly billings, the date of payment was 25 of every month	1
2	BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	3	Sales of goods	4,320,502	180 days after monthly billings, the date of payment was 25 of every month	8
2	BizLink (Kunshan) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	2,415,987	180 days after monthly billings, the date of payment was 25 of every month	4
2	BizLink (Kunshan) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Sales of goods	403,283	180 days after monthly billings, the date of payment was 25 of every month	1
2	BizLink (Kunshan) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Accounts receivable	157,943	180 days after monthly billings, the date of payment was 25 of every month	-
3	BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	3	Sales of goods	2,058,902	180 days after monthly billings, the date of payment was 25 of every month	4
3	BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink International Corp.	3	Accounts receivable	1,231,759	180 days after monthly billings, the date of payment was 25 of every month	2
4	BizLink Technology, Inc.	BizLink (BVI) Corp. Limited	3	Other receivables	103,736		-

				Transaction			
Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
5	BizLink Tech, Inc.	Productos Excel de Mexico, S. de R.L. DE C.V.	3	Other receivables	$ 401,762		1
5	BizLink Tech, Inc.	BizLink Technology, Inc.	3	Sales of goods	1,420,313	180 days after monthly billings, the date of payment was 25 of every month	3
6	BizLink Technology (Ireland) Ltd.	BizLink Technology SRB D.O.O.	3	Other receivables	221,910		-
6	BizLink Technology (Ireland) Ltd.	BizLink Technology (Slovakia) S.R.O.	3	Other receivables	259,464		-
7	BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	3	Sales of goods	2,261,157	180 days after monthly billings, the date of payment was 25 of every month	4
7	BizLink (BVI) Corp. Limited	BizLink (Kunshan) Co., Ltd.	3	Accounts receivable	1,710,834	180 days after monthly billings, the date of payment was 25 of every month	3
7	BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	3	Sales of goods	557,715	180 days after monthly billings, the date of payment was 25 of every month	1
7	BizLink (BVI) Corp. Limited	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	3	Accounts receivable	305,299	180 days after monthly billings, the date of payment was 25 of every month	1
7	BizLink (BVI) Corp. Limited	BizLink Tech, Inc.	3	Other receivables	223,989		-
7	BizLink (BVI) Corp. Limited	BizLink (BVI) Corp.	3	Other receivables	144,157		-
7	BizLink (BVI) Corp. Limited	BizLink Technology （S.E.A.） Sdn. Bhd.	3	Sales of goods	108,230	180 days after monthly billings, the date of payment was 25 of every month	-
7	BizLink (BVI) Corp. Limited	BizLink Technology （S.E.A.） Sdn. Bhd.	3	Accounts receivable	109,288	180 days after monthly billings, the date of payment was 25 of every month	-
7	BizLink (BVI) Corp. Limited	Hwa Zhan Electronics Corp. (Shen Zhen) Co., Ltd.	3	Sales of goods	119,398	180 days after monthly billings, the date of payment was 25 of every month	-
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	387,380	180 days after monthly billings, the date of payment was 25 of every month	1
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	3	Sales of goods	2,050,191	180 days after monthly billings, the date of payment was 25 of every month	4
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	878,101	180 days after monthly billings, the date of payment was 25 of every month	1
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Sales of goods	587,316	180 days after monthly billings, the date of payment was 25 of every month	1
8	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	BizLink Speedy Pte. Ltd.	3	Accounts receivable	605,605	180 days after monthly billings, the date of payment was 25 of every month	1
9	Bizconn International Corp. (China)	BizLink (BVI) Corp. Limited	3	Sales of goods	224,771	180 days after monthly billings, the date of payment was 25 of every month	-
9	Bizconn International Corp. (China)	BizLink Electronics (Xiamen) Co., Ltd.	3	Sales of goods	231,970	180 days after monthly billings, the date of payment was 25 of every month	-

				Transaction			
Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
9	Bizconn International Corp. (China)	BizLink Electronics (Xiamen) Co., Ltd.	3	Accounts receivable	$ 135,655	180 days after monthly billings, the date of payment was 25 of every month	-
9	Bizconn International Corp. (China)	BizLink International Corp.	3	Sales of goods	131,310	180 days after monthly billings, the date of payment was 25 of every month	-
10	BizLink Technology (Changzhou) Ltd.	BizLink (Kunshan) Co., Ltd.	3	Other receivables	448,897		1
10	BizLink Technology (Changzhou) Ltd.	Xiang Yao Electronics (Shen Zhen) Co., Ltd.	3	Other receivables	341,215		1
10	BizLink Technology (Changzhou) Ltd.	BizLink Technology (Belgium) NV	3	Sales of goods	111,364	60 days after monthly billings	-
11	BizLink Special Cables Germany GmbH	BizLink Special Cables (Changzhou) Co., Ltd.	3	Sales of goods	282,342	Mutual agreement with a credit term of 75-105 days	1
11	BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	3	Sales of goods	461,530	Mutual agreement with a credit term of 15-45 days	1
12	BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	3	Sales of goods	729,780	Mutual agreement with a credit term of 75-105 days	1
12	BizLink Special Cables (Changzhou) Co., Ltd.	BizLink Special Cables Germany GmbH	3	Accounts receivable	148,581	Mutual agreement with a credit term of 75-105 days	-
13	BizLink Industry Germany GmbH	BizLink Special Cables Germany GmbH	3	Other receivables	341,400		1
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions USA, Inc.	3	Other receivables	194,648		-
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions Germany GmbH	3	Other receivables	153,630		-
13	BizLink Industry Germany GmbH	BizLink Robotic Solutions France S.A.S.	3	Other receivables	287,926		-
13	BizLink Industry Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	3	Other receivables	136,560		-
13	BizLink Industry Germany GmbH	BizLink Industry Czech s.r.o.	3	Other receivables	122,904		-
13	BizLink Industry Germany GmbH	BizLink elocab GmbH	3	Other receivables	637,820		1
14	BizLink elocab Ltd.	BizLink Robotic Solutions USA, Inc.	3	Other receivables	114,748		-
15	BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	3	Sales of goods	281,455	180 days after monthly billings, the date of payment was 25 of every month	1
15	BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	3	Accounts receivable	126,782	180 days after monthly billings, the date of payment was 25 of every month	-
15	BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	3	Other receivables	2,547,220		4
15	BizLink Speedy Pte. Ltd.	BizLink System Integration Solutions s.r.o.	3	Other receivables	460,579		-
16	BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	3	Sales of goods	2,744,231	Mutual agreement with a credit term of 15-45 days	5

				Transaction			
Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
16	BizLink Industry Slovakia Spol. s.r.o.	BizLink Special Cables Germany GmbH	3	Accounts receivable	$ 286,027	Mutual agreement with a credit term of 15-45 days	-
16	BizLink Industry Slovakia Spol. s.r.o.	BizLink elocab GmbH	3	Sales of goods	162,192	Mutual agreement with a credit term of 15-45 days	-
17	BizLink Technology (Belgium) NV	BizLink Technology SRB D.O.O.	3	Other receivables	297,018		-
17	BizLink Technology (Belgium) NV	BizLink Technology (Slovakia) S.R.O.	3	Other receivables	122,904		-
18	EA Cable Assemblies GmbH	BizLink Technology (Slovakia) S.R.O.	3	Other receivables	150,216		-
18	EA Cable Assemblies GmbH	BizLink Special Cables Germany GmbH	3	Other receivables	238,973		-
18	EA Cable Assemblies GmbH	BizLink elocab GmbH	3	Other receivables	509,730		1
19	SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	3	Sales of goods	371,894	180 days after monthly billings, the date of payment was 25 of every month	1
19	SIS Speedy Industrial Supplies Sdn. Bhd.	BizLink Speedy Pte. Ltd.	3	Accounts receivable	113,413	180 days after monthly billings, the date of payment was 25 of every month	-
20	Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	3	Sales of goods	170,521	180 days after monthly billings, the date of payment was 25 of every month	-
20	Tong Ying Electronics (Shen Zhen) Ltd.	BizLink (Kunshan) Co., Ltd.	3	Accounts receivable	120,787	180 days after monthly billings, the date of payment was 25 of every month	-
20	Tong Ying Electronics (Shen Zhen) Ltd.	BizLink Technology (Xiamen) Ltd.	3	Sales of goods	113,233	90 days after monthly billings	-
21	Productos Excel de Mexico, S. de R.L. DE C.V.	BizLink Tech, Inc.	3	Sales of goods	697,162	180 days after monthly billings, the date of payment was 25 of every month	1
21	Productos Excel de Mexico, S. de R.L. DE C.V.	BizLink Tech, Inc.	3	Accounts receivable	284,482	180 days after monthly billings, the date of payment was 25 of every month	-
22	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Sales of goods	300,223	180 days after monthly billings, the date of payment was 25 of every month	1
22	BizLink Electronics (Xiamen) Co., Ltd.	BizLink (BVI) Corp. Limited	3	Accounts receivable	222,300	180 days after monthly billings, the date of payment was 25 of every month	-
22	BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	3	Sales of goods	2,189,060	180 days after monthly billings, the date of payment was 25 of every month	4
22	BizLink Electronics (Xiamen) Co., Ltd.	BizLink International Corp.	3	Accounts receivable	844,631	180 days after monthly billings, the date of payment was 25 of every month	-
23	BizLink Technology (Xiamen) Ltd.	BizLink Technology (Belgium) NV	3	Sales of goods	267,407	Mutual agreement with a credit term of 60 days	-

Number (Note 1)	Company name	Counterparty	Relationship (Note 2)	Transaction			
				General ledger account	Amount (Notes 4 and 5)	Transaction terms	Percentage of consolidated total operating revenues or total assets (Note 3)
24	BizLink Silitherm s.r.l.	BizLink Industry Germany GmbH	3	Other receivables	$ 1,863,082		3
25	BizLink Technology (Slovakia) S.R.O.	BizLink Technology SRB D.O.O.	3	Sales of goods	285,875	Mutual agreement with a credit term of 15-45 days	1

Note 1: The numbers filled in for the transaction company in respect of inter-company transactions are as follows:

(1) Parent company is '0'.

(2) The subsidiaries are numbered in order starting from '1'.

Note 2: Relationship between transaction company and counterparty is classified into the following three categories; fill in the number of category each case belongs to (If transactions between parent company and subsidiaries or between subsidiaries refer to the same transaction, it is not required to disclose twice. For example, if the parent company has already disclosed its transaction with a subsidiary, then the subsidiary is not required to disclose the transaction; for transactions between two subsidiaries, if one of the subsidiaries has disclosed the transaction, then the other is not required to disclose the transaction.)

(1) Parent company to subsidiary.

(2) Subsidiary to parent company.

(3) Subsidiary to subsidiary.

Note 3: Regarding percentage of transaction amount to consolidated total operating revenues or total assets, it is computed based on period-end balance of transaction to consolidated total assets for balance sheet accounts and based on accumulated transaction amount for the period to consolidated total operating revenues for income statement accounts.

Note 4: The above amounts of assets accounts and liabilities accounts are converted by exchange rate US$1=32.785 into New Taiwan dollars as of December 31, 2024. The amounts of income accounts are converted by average exchange rate US$1=32.1121 into New Taiwan dollars for the year ended December 31, 2024.

Note 5: Only transaction amount exceeds $100 million will be disclosed.

BizLink Holding Inc. and subsidiaries

Information on investees

Year ended December 31, 2024

Table 9

Expressed in thousands of NTD

(Except as otherwise indicated)

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	BizLink Technology, Inc.	U.S.A.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	$ 128,517 USD 3,920	$ 128,517 USD 3,920	10,000	100%	$ 1,976,476	$ 275,653	$ 278,281	Notes 3 and 6
	BizLink (BVI) Corp.	British Virgin IS.	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	1,639 USD 50	1,639 USD 50	50,000	100%	646,341	78,327	77,407	Notes 3 and 6
	BizLink International Corp.	TAIWAN	(1) Wholesale of cable assemblies, connectors and power cords, and (2) international trade.	785,375	785,375	785,375	100%	894,932	361,565	63,877	Notes 3 and 6
	Zellwood International Corp.	British Virgin IS.	Various investment activities.	81,962 USD 2,500	81,962 USD 2,500	2,500,000	100%	1,938,348	539,055	534,850	Notes 3 and 6
	BizLink Technology (S.E.A.) Sdn. Bhd.	MALAYSIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	427,203 MYR 1,200 USD 12,762	427,203 MYR 1,200 USD 12,762	57,121,000	100%	2,302,895	542,680	541,789	Notes 3 and 6
	Adel Enterprises Corp.	British Virgin IS.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	54,095 USD 1,650	54,095 USD 1,650	1,650,000	100%	1,421,841	940,740	901,339	Notes 3 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	BizLink Tech, Inc.	U.S.A.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	$ 2,024,471 USD 61,750	$ 1,867,103 USD 56,950	2,556,532	100%	$ 429,083	($ 293,104)	($ 307,526)	Notes 3 and 6
	Accell Corp.	U.S.A.	(1) Wholesale and retail of own brand connectors, cables and telecommunication equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) marketing under own brands.	98,519 USD 3,005	98,519 USD 3,005	10,600	100%	31,496	34,573	34,573	Note 3
	BizLink Technology (Ireland) Ltd.	IRELAND	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	9,835 USD 300	9,835 USD 300	300,000	100%	1,201,092	119,072	118,807	Notes 3 and 6
	BizLink Co., Ltd. (Japan)	JAPAN	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	2,099 JPY 10,000	2,099 JPY 10,000	200	100%	4,625	159	159	Note3
	BizLink (BVI) Corp. Limited	HONG KONG	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	390,360 HKD 15,000 USD 9,975	390,360 HKD 15,000 USD 9,975	93,082,000	100%	2,829,383	235,623	405,014	Notes 3 and 6
	Bizconn Technology Inc.	U.S.A.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	-	-	-	100%	-	-	-	It did not operate actually.

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
The Company	BizLink Technology (Belgium) NV	BELGIUM	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	$ 420,810 EUR 12,326	$ 420,810 EUR 12,326	915	100%	$ 830,872	$ 71,965	$ 71,965	Note 3
	BizLink Technology (Slovakia) S.R.O.	SLOVAK	(1) Manufacture and assembly of cable harnesses for electrical appliance, and (2) wholesale and retail of cable assemblies and power cords.	1,242,389 EUR 36,391	1,242,389 EUR 36,391	-	100%	416,106	(72,446)	(72,446)	Notes 3, 4 and 6
	BizLink Technology SRB D.O.O.	SERBIA	(1) Manufacture and assembly of connectors and cable assemblies, and (2) wholesale and retail of cable assemblies, connectors and power cords.	243,282 EUR 7,126	243,282 EUR 7,126	-	100%	218,602	(52,205)	(52,205)	Notes 3 and 4
	OW Holding Inc.	CAYMAN IS.	Various investment activities.	811,460 USD 24,751	811,460 USD 24,751	2,811,614	94.72%	170,054	(62,193)	(58,909)	Notes 3 and 6
	BizLink Speedy Pte. Ltd.	SINGAPORE	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	11,345,417 SGD 72,610 EUR 281,000	11,345,417 SGD 72,610 EUR 281,000	379,500,000	100%	22,052,571	2,270,510	2,267,499	Notes 3 and 6
BizLink Technology, Inc.	Bobi, LLC	U.S.A.	Various leasing activities.	65,570 USD 2,000	65,570 USD 2,000	-	100%	65,196	(579)	(579)	Notes 3 and 4
	Cable Connection, Inc.	U.S.A.	Manufacturing of customized wire harness and cable assemblies, and box build assemblies.	258,559 USD 7,887	- -	5,148,000	100%	249,760	(8,619)	(8,619)	Note 10
BizLink (BVI) Corp.	Jo Yeh Company Limited	HONG KONG	(1) Wholesale and retail of connectors, and (2) international trade.	128,353 USD 3,915	128,353 USD 3,915	10,000	100%	143,266	(5,398)	(5,398)	Note 3
	PT BIZLINK TECHNOLOGY INDONESIA	INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	4,210 USD 128	2,899 USD 88	130,000	1%	3,945	(26,575)	(266)	Notes 3 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
BizLink (BVI) Corp.	Siriustek Inc.	TAIWAN	Provide customized LED (light emitting diode) lighting products and solutions.	$ 20,000	$ 20,000	2,000,000	36.70%	$ 7,185	$ 3,596	$ 1,016	Note 5
	ProOptics International Corp.	CAYMAN IS.	Design, manufacture and sale of optical film.	73,930 USD 2,255	73,930 USD 2,255	2,050,000	23.14%	13,260	(23,073)	(4,647)	Note 5
BizLink International Corp.	AquaOptics Corp.	TAIWAN	Design, manufacture and sale of optical system integration	-	66,000	18,418,640	44.03%	-	-	-	Note 5
Zellwood International Corp.	Bizconn International Corporation	SAMOA	Various investment activities.	54,653 USD 1,667	54,653 USD 1,667	1,666,667	100%	629,950	244,764	244,982	Note 3
Adel Enterprises Corp.	Asia Wick Ltd.	HONG KONG	Various investment activities.	-	-	1,000	100%	415,669	59,110	59,017	Note 3
BizLink Tech, Inc.	Productos Excel de Mexico, S. de R.L. DE C.V.	MEXICO	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	10,382 USD 317	10,382 USD 317	-	99%	(143,305)	(234,399)	(140,364)	Notes 3, 4 and 6
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink Interconnect Technology (India) Private Limited	INDIA	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	384 INR 1,000	384 INR 1,000	100,000	100%	2,661	222	222	Note 3
	PT BIZLINK TECHNOLOGY INDONESIA	INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	435,541 MYR 59,383	300,955 MYR 41,033	12,870,000	99%	372,927	(26,575)	(26,309)	Notes 3 and 6
	BizLink System Integration Solutions s.r.o.	SLOVAK	Various investment activities.	14,713 USD 449	- -	-	1%	14,320	8,420	84	Note 4 and 9

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
OW Holding Inc.	OptiWorks, Inc.	U.S.A.	(1) Wholesale and retail of fiber optical passive components and fiber optical cables, (2) international trade, and (3) various investment activities.	$ 744,218 USD 22,700	$ 744,218 USD 22,700	2,250	100%	$ 166,153	($ 62,151)	($ 62,151)	Notes 3 and 6
BizLink Speedy Pte. Ltd.	SIS Speedy Industrial Supplies Sdn. Bhd.	MALAYSIA	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	733 MYR 100	733 MYR 100	100,000	100%	130,017	27,242	27,242	Notes 3 and 6
	EA Cable Assemblies GmbH	GERMANY	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	8,761,338 SGD 363,089	8,761,338 SGD 363,089	1	100%	11,458,622	790,480	790,480	Note 3
	EA Cable Assemblies (Hong Kong) Co., Limited	HONG KONG	Various investment activities.	973,578 EUR 24,676 USD 4,000	973,578 EUR 24,676 USD 4,000	170,322,000	100%	5,972,555	940,493	940,493	Note 3
	BizLink System Integration Solutions s.r.o.	SLOVAK	Various investment activities.	1,402,640 EUR 41,085	- -	-	99%	1,425,082	8,420	8,336	Notes 4 and 9
BizLink System Integration Solutions s.r.o.	BizLink System Integration Solutions (Slovakia) s.r.o.	SLOVAK	Customized integrated manufacturing of mechanical, electromechanical, and pneumatic components and assemblies.	1,861,275 EUR 54,519	- -	-	100%	1,871,185	10,880	10,880	Notes 4 and 10
EA Cable Assemblies GmbH	BizLink elocab GmbH	GERMANY	Manufacture of cable assemblies used in the application of customized products.	5,781,498 EUR 169,347	5,201,119 EUR 152,347	-	100%	5,548,076	113,249	112,862	Notes 3, 4 and 6
	BizLink Special Cables Germany GmbH	GERMANY	Manufacture of cable assemblies and power cords used in the medical, automation and communication system.	681,126 EUR 19,951	681,126 EUR 19,951	-	100%	962,453	(3,991)	(4,809)	Notes 3, 4 and 6
	BizLink Industry Germany GmbH	GERMANY	Central management segment of industry solution program business.	254,788 EUR 7,463	596,016 EUR 17,458	-	100%	3,717,962	474,177	474,177	Note 3 and 4
	BizLink Industry Slovakia Spol. s.r.o.	SLOVAK	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	921,403 EUR 26,989	30,965 EUR 907	-	85%	1,050,754	46,057	38,206	Notes 3, 4 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
EA Cable Assemblies GmbH	BizLink Silitherm s.r.l.	ITALY	Manufacture and sales of silicone wire.	$ - -	$ 2,986,085 EUR 87,466	-	-	$ -	$ 473,206	$ 316,671	Notes 3, 4, 6 and 8
	BizLink Systems Spain, S.L.U.	SPAIN	Manufacture and sales of power cords and cable assemblies used in the robot system and customized products.	98,630 EUR 2,889	98,630 EUR 2,889	-	100%	(21,465)	(2,747)	(2,747)	Notes 3, 4 and 6
BizLink elocab GmbH	BizLink elocab Ltd.	CANADA	Manufacture of power cords and cable assemblies used in the customized products.	Note 7	Note 7	-	100%	870,828	233,279	235,880	Notes 3, 4 and 6
	BizLink Robotic Solutions Germany GmbH	GERMANY	Manufacture of power cords and cable assemblies used in the robot system.	17,070 EUR 500	17,070 EUR 500	-	100%	60,149	(2,755)	1,959	Notes 3, 4 and 6
	BizLink Robotic Solutions France S.A.S.	FRANCE	Manufacture and sales of power cords and cable assemblies used in the robot system.	51,210 EUR 1,500	51,210 EUR 1,500	33,167	100%	77,443	(35,747)	(35,002)	Notes 3 and 6
	BizLink Industry Czech s.r.o.	CZECH REP.	Manufacture and sales of cable assemblies and power cords used in the robot system, automation and customized products.	Note 7	Note 7	-	100%	202,819	16,346	16,075	Notes 3, 4 and 6
BizLink Industry Germany GmbH	BizLink Silitherm s.r.l.	ITALY	Manufacture and sales of silicone wire.	2,986,085 EUR 87,466	- -	-	100%	5,001,873	473,206	156,507	Notes 3, 4, 6 and 8
BizLink Silitherm s.r.l.	Silitherm Immobiliare S.r.l.	ITALY	Asset management	569,591 EUR 16,684	569,591 EUR 16,684	-	100%	549,632	14,037	14,037	Notes 3, 4 and 6
	Cableon S.A.S.	FRANCE	Sales of silicone wire	683 EUR 20	683 EUR 20	-	40%	6,786	11,374	4,550	Note 5
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol. s.r.o.	SLOVAK	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	Note 7	Note 7	-	15%	157,613	46,057	6,742	Notes 3, 4 and 6
BizLink Robotic Solutions Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	U.K.	Manufacture and sales of power cords and cable assemblies used in the robot system, automation, customized products and communication system.	Note 7	Note 7	-	100%	32,250	18,100	18,100	Notes 3, 4 and 6

Investor	Investee	Location	Main business activities	Initial investment amount		Shares held as at December 31, 2024			Net profit (loss) of the investee for the year ended December 31, 2024 (Note 2)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 2)	Footnote
				Balance as at December 31, 2024	Balance as at December 31, 2023	Number of shares (Note 1)	Ownership (%)	Book value (Note 2)			
BizLink Robotic Solutions France S.A.S.	BizLink Robotic Solutions USA, Inc.	U.S.A.	Manufacture and sales of cords and cable assemblies used in the robot system, automation, customized products and communication system.	Note 7	Note 7	60,000	100%	$ 225,770	$ 29,771	$ 28,256	Notes 3 and 6

Note 1: Expressed in shares.
Note 2: The information on investees (excluding investees in Mainland China), the amount of profit or loss and ending book value are translated at the average exchange rate for the year ended December 31, 2024 and as of December 31, 2024, respectively.
Note 3: The amount was eliminated upon consolidation.
Note 4: It is a limited company without shares.
Note 5: The investee accounted for under equity method of subsidiary of the Company.
Note 6: Including recognition and elimination of realised and unrealised gains (losses) from reverse stream and side stream transactions.
Note 7: There were no initial investment amount due to acquisition of equity shares in BizLink elocab GmbH and holding equity shares in such companies.
Note 8: In July 2024, BizLink Industry Germany GmbH issued new shares to EA Cable Assemblies GmbH to acquire its 100% equity interest in BizLink Silitherm s.r.l.
Note 9:The company was newly established in the third quarter of 2024.
Note 10:The company acquired through business combinations in the fourth quarter of 2024.

BizLink Holding Inc. and subsidiaries
Information on investments in Mainland China
Year ended December 31, 2024

Table 10

Expressed in thousands of NTD
(Except as otherwise indicated)

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Net income (loss) of investee for the year ended December 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 5)	Book value of investments in Mainland China as at December 31, 2024 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Bizconn International Corp. (China)	Manufacture and sell connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products.	$ 79,006 CNY 17,600	2	Note 3	Note 3	Note 3	Note 3	$ 258,866	100%	$ 258,866	$ 582,690	Note 3	Notes 4(2)B, 6 and 16
Tong Ying Electronics (Shen Zhen) Ltd.	Manufacture of wire extrusions and cable assemblies.	111,972 HKD 26,936	2	〃	〃	〃	〃	59,123	100%	59,123	412,272	〃	Notes 4(2)B, 7 and 16
OptiWorks (Shanghai) Co., Ltd.	(1) Manufacture, wholesale and retail of fiber optical passive components and fiber optical cables, and (2) international trade.	196,710 USD 6,000	2	〃	〃	〃	〃	(3,726)	94.72%	(3,529)	220,632	〃	Notes 4(2)B, 8 and 16
OptiWorks (Kunshan) Co., Ltd.	(1) Production and development of optical communications optoelectronic devices, components and modules, and (2) sales of own products.	98,355 USD 3,000	2	〃	〃	〃	〃	(25,188)	94.72%	(23,858)	(13,154)	〃	Notes 4(2)B, 8 and 16

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Net income (loss) of investee for the year ended December 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 5)	Book value of investments in Mainland China as at December 31, 2024 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Xiang Yao Electronics (Shen Zhen) Co., Ltd.	Manufacture and operate in communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord.	$ 32,785 USD 1,000	2	Note 3	Note 3	Note 3	Note 3	$ 218,258	100%	$ 218,258	$ 887,281	Note 3	Notes 4(2)B, 9 and 16
Hwa Zhan Electronics Corp. (Shen Zhen) Co., Ltd.	Production and operations of computers and communications cables, connectors and fiber jumpers.	10,392 HKD 2,500	2	〃	〃	〃	〃	94,544	100%	94,544	279,002	〃	Notes 4(2)B, 10 and 16
BizLink (Kunshan) Co., Ltd.	Design, manufacture and sale of cable assemblies, power cables and connectors.	327,850 USD 10,000	2	〃	〃	〃	〃	458,228	100%	458,228	1,275,558	〃	Notes 4(2)B, 11 and 16
BizLink Electronics (Xiamen) Co., Ltd.	Manufacture of computer cable connections, connectors and computer power supplies and other components and modules.	18,360 USD 560	2	〃	〃	〃	〃	1,009,928	100%	1,009,928	1,070,816	〃	Notes 4(2)B, 12 and 16
Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Production of electrical appliances, electronic equipment, and plug-in connectors.	65,570 USD 2,000	2	〃	〃	〃	〃	(6,179)	100%	(6,179)	122,344	〃	Notes 4(2)B, 13 and 16

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 2)	Accumulated amount of remittance from Taiwan to Mainland China as at January 1, 2024	Amount remitted from Taiwan to Mainland China/Amount remitted back to Taiwan for the year ended December 31, 2024		Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Net income (loss) of investee for the year ended December 31, 2024	Ownership held by the Company (direct or indirect)	Investment income (loss) recognised by the Company for the year ended December 31, 2024 (Note 5)	Book value of investments in Mainland China as at December 31, 2024 (Note 5)	Accumulated amount of investment income remitted back to Taiwan as at December 31, 2024	Footnote
					Remitted to Mainland China	Remitted back to Taiwan							
BizLink Technology (Changzhou) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	$ 1,062,220 USD 8,950 &RMB 171,263	2	Note 3	Note 3	Note 3	Note 3	$ 498,032	100%	$ 498,109	$ 3,657,475	Note 3	Notes 4(2)B, 14 and 16
BizLink Technology (Xiamen) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	1,490,865 USD 45,474	2	〃	〃	〃	〃	478,636	100%	478,614	2,406,063	〃	Notes 4(2)B and 14
BizLink Special Cables (Changzhou) Co., Ltd.	Manufacture and sales of power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system.	1,403,198 USD 42,800	2	〃	〃	〃	〃	307,519	100%	314,275	2,315,782	〃	Notes 4(2)B, 15 and 16

Note 1: The capital was translated based on the capiral certified report of the investee companies into New Taiwan dollars at the exchange rate as of December 31, 2024.

Note 2: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

(1) Directly invest in a company in Mainland China.

(2) Through investing in an existing company in the third area, which then invested in the investee in Mainland China.

(3) Others.

Note 3: The Company is not a company established in Taiwan and therefore is not applicable.

Note 4: In the 'Investment income (loss) recognised by the Company for year ended December 31, 2024 column:

(1) It should be indicated if the investee was still in the incorporation arrangements and had not yet any profit during this period.

(2) Indicate the basis for investment income (loss) recognition in the number of one of the following three categories:

A. The financial statements that are audited by international accounting firm which has cooperative relationship with accounting firm in R.O.C.

B. The financial statements that are audited by R.O.C. parent company's CPA.

C. Others.

Note 5: The amount was eliminated upon consolidation.

Note 6: Through investing in Bizconn International Corporation., which then invested in the investee in Mainland China.

Note 7: Through investing in Asia Wick Ltd., which then invested in the investee in Mainland China.

Note 8: Through investing in OW Holding Inc. and then OptiWorks, Inc. which then invested in the investee in Mainland China.

Note 9: Through investing in BizLink (BVI) Corp. Limited, which then invested in the investee in Mainland China.

Note 10: Through investing in BizLink (BVI) Corp., which then invested in the investee in Mainland China.

Note 11: Through investing in Zellwood International Corporation, which then invested in the investee in Mainland China.

Note 12: Through investing in Adel Enterprises Corp. which then invested in the investee in Mainland China.

Note 13: Through investing in Jo Yeh Company Limited, which then invested in the investee in Mainland China.

Note 14: Through investing in BizLink Speedy Pte. Ltd. and then EA Cable Assemblies (Hong Kong) Co., Limited, which then invested in the investee in Mainland China.

Note 15: Through investing in BizLink Speedy Pte. Ltd., which then invested in the investee in Mainland China.

Note 16: Including recognition and elimination of realised and unrealised gains (losses) from reverse stream and side stream transactions.

Company name	Accumulated amount of remittance from Taiwan to Mainland China as at December 31, 2024	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
BizLink Holding Inc.	Note	Note	Note

Note: The Company is not a company established in Taiwan and therefore is not applicable.

BizLink Holding Inc. and subsidiaries
Major shareholders information
December 31, 2024

Table 11

Name of major shareholders	Shares	
	Number of shares held	Ownership (%)
The New Labor Retirement Fund 2022 First Full-Discretionary Mandate to Hua Nan Securities Co., Ltd. Investment Account	12,377,984	6.53%

Note 1: The information of major shareholders presented in this table is provided by the Taiwan Depository & Clearing Corporation based on the number of ordinary shares and preference shares held by shareholders with ownership of 5% or greater, that have been issued without physical registration (including treasury shares) by the Company as of the last business day for the current quarter. The share capital in the consolidated financial statements may differ from the actual number of shares that have been issued without physical registration because of different preparation basis.

Note 2: If the aforementioned data contains shares which were kept in the trust by the shareholders, the data was disclosed as a separate account of the client which was set by the trustee. For shareholders who declare insider shareholdings with ownership greater than 10% in accordance with the Security and Exchange Act, the shareholdings include shares held by shareholders and those delivered to the trust over which shareholders have rights to determine the use of trust property. For information relating to insider shareholding declaration, refer to Market Observation Post System.

BIZLINK HOLDING INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND

INDEPENDENT AUDITORS' REPORT

JUNE 30, 2025 AND 2024

For the convenience of readers and for information purpose only, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of BizLink Holding Inc.

Opinion

We have audited the accompanying consolidated balance sheets of Bizlink Holding Inc. and subsidiaries (the "Group") as at June 30, 2025 and 2024, and the related consolidated statements of comprehensive income for the three months and six months then ended, as well as the related statements of changes in equity and of cash flows for the six months then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at June 30, 2025 and 2024, and its consolidated financial performance for the three months and six months then ended and its consolidated cash flows for the six months then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting Standard 34, "Interim Financial Reporting" that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's consolidated financial statements for the six months ended June 30, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the six months ended June 30, 2025 are stated as follows:

Recognition of sales revenue

Description

Please refer to Note 4(4) for the accounting policies on the recognition of sales revenue and Note 6(27) for details of operating revenue.

For the six months ended June 30, 2025, the growth in the Group's consolidated operating revenue was mainly due to sales to its top ten customers, and the recognition of operating revenues has a significant impact to the financial statements. Thus, we considered the recognition of revenues from its top ten customers as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures for the above key audit matter:

A. Obtained an understanding of and assessed the internal controls in relation to sales revenue and validated the operating effectiveness.

B. Sampled and tested sales revenue transactions and verified supporting documents to ensure the appropriateness of revenue recognition from its top ten customers.

C. Inspected significant sales returns and discounts from its top ten customers occurring subsequent to the reporting period.

D. Performed accounts receivable confirmation procedures on its top ten customers.

Business combination

Description

In October 2024, the Group acquired 100% of the shareholdings of BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o.) for EUR 54,083 thousand, and the allocation of the acquisition price was completed in the first quarter of 2025. Please refer to Note 4(4) for accounting policies on business combination and Note 6(35) for details of business combination.

The Group engaged an independent appraisal expert to perform the purchase price allocation. As the allocation of the fair value of related assets and liabilities for the business combination required management's assessments and judgements, thus we considered the business combination transactions as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures for the above key audit matter:

Reviewed the method to assess the fair value of assets acquired and liabilities assumed as indicated in the price allocation reports prepared by the appraisal expert engaged by the Group, the key assumptions used in the cash flow projections of identifiable intangible assets, and the reasonableness of the valuation models and calculation formulas. Our procedures also included the following:

(a) Assessed the reasonableness of identified intangible assets and the remaining useful lives;

(b) Reviewed the appropriateness of the valuation model and primarily parameters, such as operating margin, royalty ratio, discount rates and the comparative targets in the market.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Accounting

Standard 34, “Interim Financial Reporting” that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors’ responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Liang, Hua-Ling Huang, Pei-Chuan

For and on behalf of PricewaterhouseCoopers, Taiwan

August 20, 2025

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

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	June 30, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	June 30, 2024 AMOUNT	%
	Current assets							
1100	Cash and cash equivalents	6(1)	$ 9,950,676	16	$ 10,175,676	17	$ 11,770,148	20
1110	Financial assets at fair value through profit or loss - current	6(2)	5,970	-	8,733	-	4,140	-
1136	Financial assets at amortized cost - current	6(4) and 8	158,778	-	610,794	1	1,323,377	2
1139	Financial assets for hedging - current	6(5)	3,761	-	-	-	-	-
1150	Notes receivable, net	6(6)	151,943	-	195,799	-	128,129	-
1170	Accounts receivable, net	6(6)	11,572,554	19	10,261,563	17	9,168,254	16
1180	Accounts receivable, net - related parties	7	24,013	-	16,031	-	19,370	-
1200	Other receivables	6(7)	545,835	1	294,011	1	548,526	1
1220	Current tax assets		119,596	-	114,032	-	110,923	-
130X	Inventories	6(8)	11,608,998	19	11,231,621	18	10,637,201	18
1410	Prepayments		855,490	1	752,208	1	603,664	1
1470	Other current assets		7,041	-	7,449	-	8,101	-
11XX	**Total current assets**		35,004,655	56	33,667,917	55	34,321,833	58
	Non-current assets							
1510	Financial assets at fair value through profit or loss - non-current	6(2)	254,315	-	188,347	-	165,507	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	487,715	1	472,724	1	470,492	1
1535	Financial assets at amortized cost - non-current	6(4) and 8	152,708	-	179,306	-	174,413	-
1550	Investments accounted for under equity method	6(9)	21,346	-	27,231	-	27,406	-
1600	Property, plant and equipment	6(10) and 8	15,155,540	24	14,676,509	24	13,829,094	23
1755	Right-of-use assets	6(11)	1,596,382	3	1,781,360	3	1,739,793	3
1760	Investment property, net	6(12) and 8	189,262	-	202,904	-	279,159	1
1780	Intangible assets	6(13)	8,514,119	14	8,369,281	14	6,728,487	11
1840	Deferred tax assets		964,805	1	996,676	2	952,021	2
1900	Other non-current assets	6(14)	415,172	1	352,576	1	312,922	1
15XX	**Total non-current assets**		27,751,364	44	27,246,914	45	24,679,294	42
1XXX	**Total assets**		$ 62,756,019	100	$ 60,914,831	100	$ 59,001,127	100

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2025, DECEMBER 31, 2024 AND JUNE 30, 2024
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	June 30, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%	June 30, 2024 AMOUNT	%
	Current liabilities							
2100	Short-term borrowings	6(15)	$ 2,763,842	5	$ 3,832,174	6	$ 4,023,355	7
2120	Financial liabilities at fair value through profit or loss - current	6(2)	93	-	14,288	-	15,094	-
2126	Financial liabilities for hedging - current	6(5)	-	-	4,235	-	3,252	-
2130	Contract liabilities - current	6(27)	249,668	-	277,178	1	261,601	-
2150	Notes payable		148,125	-	200,255	1	174,293	-
2170	Accounts payable		6,632,592	11	6,038,514	10	5,861,049	10
2200	Other payables	6(16)	5,521,011	9	3,697,606	6	4,599,978	8
2220	Other payables - related parties	7	188	-	-	-	141	-
2230	Current tax liabilities		759,398	1	678,855	1	721,067	1
2250	Provisions for liabilities - current	6(19)	160,639	-	170,198	-	161,484	-
2280	Lease liabilities - current	7	524,312	1	605,755	1	524,908	1
2320	Long-term liabilities, current portion	6(17)(18)	1,179,032	2	1,182,150	2	5,033,014	9
2399	Other current liabilities, others		30,262	-	93,829	-	89,507	-
21XX	**Total current liabilities**		17,969,162	29	16,795,037	28	21,468,743	36
	Non-current liabilities							
2530	Bonds payable	6(17)	-	-	837,566	2	4,259,355	7
2540	Long-term borrowings	6(18)	5,037,929	8	3,865,414	6	4,080,392	7
2550	Provisions for liabilities - non-current	6(19)	81,539	-	84,570	-	87,603	-
2570	Deferred tax liabilities		1,493,223	3	1,440,128	3	1,103,079	2
2580	Lease liabilities - non-current	7	669,307	1	739,042	1	862,894	2
2640	Net defined benefit liability - non-current		719,087	1	772,121	1	760,375	1
2670	Other non-current liabilities, others		177,892	-	164,107	-	136,826	-
25XX	**Total non-current liabilities**		8,178,977	13	7,902,948	13	11,290,524	19
2XXX	**Total liabilities**		26,148,139	42	24,697,985	41	32,759,267	55
	Share capital	6(22)						
3110	Common stock		1,920,711	3	1,895,543	3	1,665,369	3
3150	Stock dividend to be distributed		18,983	-	-	-	-	-
	Capital surplus	6(23)						
3200	Capital surplus		22,188,553	35	21,493,222	35	15,128,449	26
	Retained earnings	6(24)						
3310	Legal reserve		2,299,972	4	1,859,035	3	1,859,035	3
3320	Special reserve		298,640	1	1,121,798	2	1,121,798	2
3350	Unappropriated earnings		11,476,968	18	9,723,230	16	6,918,461	12
	Other equity interest	6(25)						
3400	Other equity interest		(1,602,885)	(3)	115,988	-	(458,919)	(1)
31XX	**Total equity attributable to owners of parent**		36,600,942	58	36,208,816	59	26,234,193	45
36XX	**Non-controlling interests**	6(26)	6,938	-	8,030	-	7,667	-
3XXX	**Total equity**		36,607,880	58	36,216,846	59	26,241,860	45
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	**Total liabilities and equity**		$ 62,756,019	100	$ 60,914,831	100	$ 59,001,127	100

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	Three months ended June 30				Six months ended June 30			
			2025		2024		2025		2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(27) and 7	$ 16,933,328	100	$ 12,983,996	100	$ 33,054,113	100	$ 25,409,557	100
5000	Operating costs	6(8)(32)	(11,664,446)	(69)	(9,333,998)	(72)	(22,888,107)	(69)	(18,486,622)	(73)
5900	Gross profit		5,268,882	31	3,649,998	28	10,166,006	31	6,922,935	27
	Operating expenses	6(32)								
6100	Selling expenses		(691,026)	(4)	(656,901)	(5)	(1,468,974)	(4)	(1,360,550)	(5)
6200	General and administrative expenses		(1,268,839)	(7)	(1,140,304)	(9)	(2,573,905)	(8)	(2,270,047)	(9)
6300	Research and development expenses		(431,478)	(3)	(382,955)	(3)	(892,637)	(3)	(729,635)	(3)
6450	Expected credit impairment gains (losses)	12(2)	(10,686)	-	13,437	-	(3,345)	-	21,999	-
6000	Total operating expenses		(2,402,029)	(14)	(2,166,723)	(17)	(4,938,861)	(15)	(4,338,233)	(17)
6900	Operating profit		2,866,853	17	1,483,275	11	5,227,145	16	2,584,702	10
	Non-operating income and expenses									
7100	Interest income	6(28)	71,150	1	127,201	1	143,440	1	224,092	1
7010	Other income	6(29)	38,263	-	37,451	-	67,677	-	72,458	-
7020	Other gains and losses	6(30)	(125,704)	(1)	67,684	1	(186,436)	(1)	(6,418)	-
7050	Finance costs	6(31) and 7	(120,803)	(1)	(231,245)	(2)	(251,874)	(1)	(462,330)	(2)
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method		(3,874)	-	51	-	(4,272)	-	62	-
7000	Total non-operating income and expenses		(140,968)	(1)	1,142	-	(231,465)	(1)	(172,136)	(1)
7900	**Profit before income tax**		2,725,885	16	1,484,417	11	4,995,680	15	2,412,566	9
7950	Income tax expense	6(33)	(702,101)	(4)	(485,200)	(3)	(1,359,627)	(4)	(835,347)	(3)
8200	**Profit for the period**		$ 2,023,784	12	$ 999,217	8	$ 3,636,053	11	$ 1,577,219	6

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
THREE MONTHS AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	Three months ended June 30				Six months ended June 30			
			2025		2024		2025		2024	
			AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
	Other comprehensive income (loss)									
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss									
8311	Gains on remeasurements of defined benefit plans		$ 255	-	$ 20,623	-	$ 45,382	-	$ 30,513	-
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)(25)	3,376	-	24,284	-	13,147	-	11,682	-
8317	Gains (losses) on hedging instrument that will not be reclassified to profit or loss	6(5)(25)	(3,393)	-	14,102	-	11,512	-	24,007	-
8341	Exchange differences on translation to presentation currency		(4,590,846)	(27)	465,661	4	(4,102,429)	(12)	1,482,411	6
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	597	-	(3,832)	-	(14,973)	-	(7,824)	-
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss		(4,590,011)	(27)	520,838	4	(4,047,361)	(12)	1,540,789	6
	Components of other comprehensive income (loss) that will be reclassified to profit or loss									
8361	Exchange differences on translation		1,691,662	10	(205,759)	(2)	2,363,202	7	(823,992)	(3)
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		1,691,662	10	(205,759)	(2)	2,363,202	7	(823,992)	(3)
8300	**Other comprehensive income (loss)**		($ 2,898,349)	(17)	$ 315,079	2	($ 1,684,159)	(5)	$ 716,797	3
8500	**Total comprehensive income (loss) for the period**		($ 874,565)	(5)	$ 1,314,296	10	$ 1,951,894	6	$ 2,294,016	9
	Profit (loss), attributable to:									
8610	Owners of parent		$ 2,024,484	12	$ 1,002,454	8	$ 3,636,591	11	$ 1,583,126	6
8620	Non-controlling interests	6(26)	(700)	-	(3,237)	-	(538)	-	(5,907)	-
			$ 2,023,784	12	$ 999,217	8	$ 3,636,053	11	$ 1,577,219	6
	Comprehensive income (loss) attributable to:									
8710	Owners of parent		($ 873,091)	(5)	$ 1,317,465	10	$ 1,952,986	6	$ 2,298,680	9
8720	Non-controlling interests		(1,474)	-	(3,169)	-	(1,092)	-	(4,664)	-
			($ 874,565)	(5)	$ 1,314,296	10	$ 1,951,894	6	$ 2,294,016	9
	Basic earnings per share	6(34)								
9750	Basic earnings per share		$	10.54	$	6.07	$	18.95	$	9.59
	Diluted earnings per share	6(34)								
9850	Diluted earnings per share		$	10.43	$	5.58	$	18.75	$	8.99

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent											
		Share capital			Retained earnings			Other equity interest					
	Notes	Common stock	Stock dividend to be distributed	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	Total	Non-controlling interests	Total equity
Six months ended June 30, 2024													
Balance at January 1, 2024		$ 1,633,091	$ -	$ 14,309,271	$ 1,634,340	$ 1,288,521	$ 6,841,610	($ 1,132,371)	$ 7,311	$ 3,263	$ 24,585,036	$ 12,331	$ 24,597,367
Profit (loss) for the period		-	-	-	-	-	1,583,126	-	-	-	1,583,126	(5,907)	1,577,219
Other comprehensive income for the period		-	-	-	-	-	21,479	657,176	11,682	25,217	715,554	1,243	716,797
Total comprehensive income (loss) for the period		-	-	-	-	-	1,604,605	657,176	11,682	25,217	2,298,680	(4,664)	2,294,016
Appropriation and distribution of retained earnings for 2023:	6(24)												
Legal reserve appropriated		-	-	-	224,695	-	(224,695)	-	-	-	-	-	-
Special reserve reversed		-	-	-	-	(166,723)	166,723	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	(1,469,782)	-	-	-	(1,469,782)	-	(1,469,782)
Conversion of convertible bonds	6(17)(23)	29,523	-	781,984	-	-	-	-	-	-	811,507	-	811,507
Recognition of employee share options	6(22)(23)	2,755	-	35,787	-	-	-	-	-	-	38,542	-	38,542
Compensation costs recognized for employee share options	6(21)(23)	-	-	1,407	-	-	-	-	-	-	1,407	-	1,407
Basis adjustment of gains (losses) on hedging instruments	6(25)	-	-	-	-	-	-	-	-	(31,197)	(31,197)	-	(31,197)
Balance at June 30, 2024		$ 1,665,369	$ -	$ 15,128,449	$ 1,859,035	$ 1,121,798	$ 6,918,461	($ 475,195)	$ 18,993	($ 2,717)	$ 26,234,193	$ 7,667	$ 26,241,860
Six months ended June 30, 2025													
Balance at January 1, 2025		$ 1,895,543	$ -	$ 21,493,222	$ 1,859,035	$ 1,121,798	$ 9,723,230	$ 101,589	$ 17,859	($ 3,460)	$ 36,208,816	$ 8,030	$ 36,216,846
Profit (loss) for the period		-	-	-	-	-	3,636,591	-	-	-	3,636,591	(538)	3,636,053
Other comprehensive income (loss) for the period		-	-	-	-	-	31,935	(1,738,673)	13,147	9,986	(1,683,605)	(554)	(1,684,159)
Total comprehensive income for the period		-	-	-	-	-	3,668,526	(1,738,673)	13,147	9,986	1,952,986	(1,092)	1,951,894
Appropriation and distribution of retained earnings for 2024:	6(24)												
Legal reserve appropriated		-	-	-	440,937	-	(440,937)	-	-	-	-	-	-
Special reserve reversed		-	-	-	-	(823,158)	823,158	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	(2,278,026)	-	-	-	(2,278,026)	-	(2,278,026)
Stock dividends		-	18,983	-	-	-	(18,983)	-	-	-	-	-	-
Conversion of convertible bonds	6(17)(23)	22,928	-	618,535	-	-	-	-	-	-	641,463	-	641,463
Recognition of employee share options	6(22)(23)	2,240	-	28,358	-	-	-	-	-	-	30,598	-	30,598
Compensation costs recognized for employee share options	6(21)(23)	-	-	48,438	-	-	-	-	-	-	48,438	-	48,438
Basis adjustment of gains (losses) on hedging instruments	6(25)	-	-	-	-	-	-	-	-	(3,333)	(3,333)	-	(3,333)
Balance at June 30, 2025		$ 1,920,711	$ 18,983	$ 22,188,553	$ 2,299,972	$ 298,640	$ 11,476,968	($ 1,637,084)	$ 31,006	$ 3,193	$ 36,600,942	$ 6,938	$ 36,607,880

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 4,995,680	$ 2,412,566
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(32)	987,076	880,121
Amortization expense	6(32)	245,373	189,998
Expected credit impairment losses (gains)	12(2)	3,345	(21,999)
Net (gains) losses on financial assets/liabilities at fair value through profit or loss	6(2)(30)	(88,654)	181,164
Interest expense	6(31)	213,208	430,468
Interest income	6(28)	(143,440)	(224,092)
Dividend income	6(29)	(7,166)	(9,320)
Share of losses (gains) of associates and joint ventures accounted for under equity method		4,272	(62)
Losses on disposals of property, plant and equipment	6(30)	5,778	2,165
Impairment loss on property, plant and equipment	6(10)(30)	102,884	-
Losses on disposals of intangible assets	6(30)	-	66
Share-based payments	6(21)	48,438	1,407
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets mandatorily measured at fair value through profit or loss		(166,675)	(5,425)
Notes receivable		25,055	64,246
Accounts receivable		(2,125,146)	(610,502)
Accounts receivable from related parties		(7,982)	(6,456)
Other receivables		(64,912)	(70,013)
Inventories		(1,609,037)	39,006
Prepayments		(200,504)	(101,207)
Other current assets		(339)	(894)
Changes in operating liabilities			
Financial liabilities held for trading		(16,866)	(172,533)
Contract liabilities		(30,338)	65,488
Notes payable		(33,536)	(93,805)
Accounts payable		1,061,538	1,201,011
Other payables		43,426	243,681
Other payables to related parties		202	(54)
Provisions		(18,700)	5,225
Other current liabilities		(58,493)	(61,211)
Net defined benefit liability		(13,057)	(12,216)
Other non-current liabilities		33,500	8,028
Cash inflow generated from operations		3,184,930	4,334,851
Interest received		140,229	198,948
Interest paid		(174,985)	(284,986)
Income taxes paid		(1,097,962)	(807,407)
Net cash flows from operating activities		2,052,212	3,441,406

(Continued)

BIZLINK HOLDING INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Six months ended June 30 2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through other comprehensive income		($ 32,755)	($ 30,000)
Acquisition of financial assets at amortized cost		(70,050)	(17,998)
Proceeds from disposal of financial assets at amortized cost		500,313	382,147
Acquisition of property, plant and equipment	6(36)	(1,458,022)	(1,902,562)
Proceeds from disposal of property, plant and equipment		18,078	7,513
Acquisition of right-of-use assets		(349)	-
Acquisition of intangible assets	6(13)	(108,260)	(70,856)
Proceeds from disposal of intangible assets		236	-
Increase in refundable deposits		(20,319)	(11,698)
Decrease in refundable deposits		6,771	6,324
Increase in prepayments for business facilities		(135,180)	(68,574)
Decrease in other non-current assets		33	877
Dividends received	6(29)	7,166	9,320
Net cash flow from acquisition of subsidiaries	6(35)	(412,572)	-
Net cash flows used in investing activities		(1,704,910)	(1,695,507)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in other payables		(392,061)	-
Increase in short-term loans	6(37)	3,925,860	6,508,040
Decrease in short-term loans	6(37)	(4,728,974)	(5,224,658)
Proceeds from long-term debt	6(37)	4,737,074	358,469
Repayments of long-term debt	6(37)	(3,406,249)	(2,188,060)
Increase in guarantee deposits received		32	355
Repayments of principal of lease liabilities	6(37)	(317,821)	(277,463)
Employee stock options exercised		30,598	38,542
Net cash flows used in financing activities		(151,541)	(784,775)
Effects due to changes in exchange rate		(420,761)	181,635
Net (decrease) increase in cash and cash equivalents		(225,000)	1,142,759
Cash and cash equivalents at beginning of period		10,175,676	10,627,389
Cash and cash equivalents at end of period		$ 9,950,676	$ 11,770,148

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

BIZLINK HOLDING INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
SIX MONTHS ENDED JUNE 30, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

1. HISTORY AND ORGANISATION

(1) BizLink Holding Inc. (the "Company") was incorporated in the Cayman Islands in June 2000. The Company and its subsidiaries (collectively referred herein as the "Group") are primarily engaged in providing solutions for connecting harness applications. The scope covers research and development of high-tech connection products such as IT infrastructure wires, computer peripheral equipment, data center wires, consumer electronic wires, electrical appliance wires, automotive wires, medical equipment wires, optical fiber communication equipment, solar connectors, industrial equipment wires, semiconductor equipment, new product introduction (NPI), and assembly and production of system machines.

(2) The Company's stocks have been listed on the Taiwan Stock Exchange since April 2011.

(3) The functional currency of the Company is U.S. dollars. For comparability and consistency of financial reporting, the consolidated financial statements are presented in New Taiwan dollar since the Company's stocks are listed on the Taiwan Stock Exchange.

2. THE DATE OF AUTHORISATION FOR ISSUANCE OF THE FINANCIAL STATEMENTS AND PROCEDURES FOR AUTHORISATION

These consolidated financial statements were authorised for issuance by the Board of Directors on August 20, 2025.

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

(1) Effect of the adoption of new issuances of or amendments to International Financial Reporting Standards ("IFRS®") Accounting Standards that came into effect as endorsed by the Financial Supervisory Commission ("FSC")

New standards, interpretations and amendments endorsed by the FSC and became effective from 2025 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IAS 21, 'Lack of exchangeability'	January 1, 2025

The above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment.

(2) Effect of new issuances of or amendments to IFRS Accounting Standards as endorsed by the FSC but not yet adopted by the Group

New standards, interpretations and amendments endorsed by the FSC and became effective from 2026 are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments'	January 1, 2026
Amendments to IFRS 9 and IFRS 7, 'Contracts referencing nature-dependent electricity'	January 1, 2026
IFRS 17, 'Insurance contracts'	January 1, 2023
Amendments to IFRS 17, 'Insurance contracts'	January 1, 2023
Amendment to IFRS 17, 'Initial application of IFRS 17 and IFRS 9 – comparative information'	January 1, 2023
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026

Except Specific provisions of Amendments to IFRS 9 and IFRS 7, 'Amendments to the classification and measurement of financial instruments', the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment. The quantitative impact will be disclosed when the assessment is complete.

(a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception relating to the derecognition of a financial liability (or part of a financial liability) settled through an electronic cash transfer system. Applying the exception, an entity is permitted to derecognise a financial liability at an earlier date if, and only if, the entity has initiated a payment instruction and specific conditions are met.

The conditions for the exception are that the entity making the payment does not have:

i. the practical ability to withdraw, stop or cancel the payment instruction;

ii. the practical ability to access the cash used for settlement; and

iii. significant settlement risk.

(b) Update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). The entity shall disclose the fair value of each class of investment and is no longer required to disclose the fair value of each investment. In addition, the amendments require the entity to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss related to investments derecognised during the reporting period and the fair value gain or loss related to investments held at the end of the reporting period; and any transfers of the cumulative gain or loss within equity during the reporting period related to the investments derecognised during that

reporting period.

(3) IFRS Accounting Standards issued by IASB but not yet endorsed by the FSC

New standards, interpretations and amendments issued by IASB but not yet included in the IFRS Accounting Standards as endorsed by the FSC are as follows:

New Standards, Interpretations and Amendments	Effective date by International Accounting Standards Board
Amendments to IFRS 10 and IAS 28, 'Sale or contribution of assets between an investor and its associate or joint venture'	To be determined by International Accounting Standards Board
IFRS 18, 'Presentation and disclosure in financial statements'	January 1, 2027
IFRS 19, 'Subsidiaries without public accountability: disclosures'	January 1, 2027

Except IFRS 18, 'Presentation and disclosure in financial statements', the above standards and interpretations have no significant impact to the Group's financial condition and financial performance based on the Group's assessment. The quantitative impact will be disclosed when the assessment is complete.

IFRS 18, 'Presentation and disclosure in financial statements' replaces IAS 1. The standard introduces a defined structure of the statement of profit or loss, disclosure requirements related to management-defined performance measures, and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with Note 4 in the consolidated financial statements for the year ended December 31, 2024, except for the compliance statement, basis of preparation, basis of consolidation and additional policies as set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(1) Compliance statement

A. The consolidated financial statements of the Group have been prepared in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Accounting Standard 34, 'Interim financial reporting' that came into effect as endorsed by the FSC.

B. These consolidated financial statements are to be read in conjunction with the consolidated financial statements for the year ended December 31, 2024.

(2) Basis of preparation

A. Except for the following items, the consolidated financial statements have been prepared under the historical cost convention:

(a) Financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss.

(b) Financial assets at fair value through other comprehensive income.

(c) Defined benefit liabilities recognised based on the net amount of pension fund assets less present value of defined benefit obligation.

B. The preparation of financial statements in conformity with International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the FSC (collectively referred herein as the "IFRSs") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 5.

(3) Basis of consolidation

A. Basis for preparation of consolidated financial statements:

Basis for preparation of these consolidated financial statements is consistent with the consolidated financial statements for the year ended December 31, 2024.

B. Subsidiaries included in the consolidated financial statements:

			Ownership(%)			
Investor	Name of subsidiary	Main business activities	June 30, 2025	December 31, 2024	June 30, 2024	Description
BizLink Holding Inc. (the Company)	BizLink Technology, Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	OW Holding Inc.	Various investment activities.	94.72	94.72	94.72	
	BizLink (BVI) Corp.	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink Holding Inc. (the Company)	BizLink International Corp.	(1) Wholesale of cable assemblies, connectors and power cords, and (2) international trade.	100	100	100	
	Zellwood International Corp.	Various investment activities.	-	100	100	Note 6
	BizLink Technology (S.E.A.) Sdn. Bhd.	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	Adel Enterprises Corp.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	BizLink Tech, Inc.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill moldings, and (4) international trade.	100	100	100	
	Accell Corp.	(1) Wholesale and retail of own brand connectors, cables and telecommunication equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) marketing under own brands.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink Holding Inc. (the Company)	BizLink Technology (Ireland) Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	BizLink (Japan) Co., Ltd.	(1) Wholesale and retail of cable assemblies, power cords and connectors, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	BizLink (BVI) Corp. Limited	(1) Wholesale and retail of cable assemblies, connectors, power cords, (2) wholesale and retail of computer peripheral products and electronic materials, (3) international trade, and (4) various investment activities.	100	100	100	
	Bizconn Technology Inc.	(1) Wholesale and retail of cable assemblies, connectors, and power cords, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	Note 1
	BizLink Technology (Belgium) NV	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	100	
	BizLink Technology (Slovakia) S.R.O.	(1) Manufacture and assembly of cable harnesses for electrical appliance, and (2) wholesale and retail of cable assemblies and power cords.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink Holding Inc. (the Company)	BizLink Technology SRB D.O.O.	(1) Manufacture and assembly of connectors and cable assemblies, and (2) wholesale and retail of cable assemblies, connectors and power cords.	100	100	100	
	BizLink Speedy Pte. Ltd.	Manufacture and sale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	100	
BizLink Technology, Inc.	Bobi, LLC	Various leasing activities.	100	100	100	
	Cable Connection, Inc.	Manufacturing of customized wire harness and cable assemblies, and box build assemblies.	100	100	-	Note 4
OW Holding Inc.	OptiWork, Inc.	(1) Wholesale and retail of fiber optical passive components and fiber optical cables, (2) international trade, and (3) various investment activities.	100	100	100	
OptiWork, Inc.	OptiWorks (Shanghai) Co., Ltd.	(1) Manufacture, wholesale and retail of fiber optical passive components and fiber optical cables, and (2) international trade.	100	100	100	
	OptiWorks (Kunshan) Co., Ltd.	(1) Production and development of optical communications optoelectronic devices, components and modules, and (2) sale of own products.	100	100	100	
BizLink (BVI) Corp.	Hwa Zhen Electronics (Shen Zhen) Co., Ltd.	Production and operations of computers and communications cables, connectors and fiber jumpers.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink (BVI) Corp.	Jo Yeh Company Limited	(1) Wholesale and retail of connectors, and (2) international trade.	100	100	100	
	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design, manufacture and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	1	1	1	
Jo Yeh Company Limited	Foshan Nanhai Jo Yeh Electronic Co., Ltd.	Production of electrical appliances, electronic equipment, and plug-in connectors.	100	100	100	
Bizconn International Corporation.	Bizconn International Corp. (China)	Manufacture and sell connectors and their components, communication cables, plastic and metal precision molds, metal stamping parts and precision plastic products.	100	100	100	
Adel Enterprises Corp.	BizLink Electronics (Xiamen) Co., Ltd.	Manufacture of computer cable connections, connectors and computer power supplies and other components and modules.	100	100	100	
	Asia Wick Ltd.	Various investment activities.	100	100	100	
Asia Wick Ltd.	Tong Ying Electronics (Shen Zhen) Ltd.	Manufacture of wire extrusions and cable assemblies.	100	100	100	
BizLink Tech, Inc.	Productos Excel de Mé xico, S. de R.L. DE C.V.	(1) Design, manufacture, and sale of cable assemblies, (2) wholesale and retail of computer peripheral products and electronic materials, (3) production of fiberfill molding, and (4) international trade.	99	99	99	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink (BVI) Corp. Limited	BizLink (Shenzhen) Co., Ltd	Manufacture and operate in communication and computer cable connections, industrial and medical equipment connect lines, mobile electric equipment connect lines, audio and video connect lines, transfers and switch, cords and optical fiber patch cord.	100	100	100	
BizLink Technology (S.E.A.) Sdn. Bhd.	BizLink Interconnect Technology (India) Private Limited	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	100	100	100	
	PT BIZLINK TECHNOLOGY INDONESIA	(1) Design and sale of cable assemblies, power cords, and telecommunications equipment, (2) wholesale and retail of computer peripheral products and electronic materials, and (3) international trade.	99	99	99	
	BizLink System Integration Solutions s.r.o.	Various investment activities.	1	1	-	Note 3
BizLink Speedy Pte. Ltd.	EA Cable Assemblies GmbH	(1) Wholesale and retail of cable assemblies, power cords and connectors, and (2) international trade.	100	100	100	
	SIS Speedy Industrial Supplies Sdn. Bhd.	Manufacture and wholesale of cable assemblies, power cords, PCBA assemblies, sheet metal fabrication and box build assemblies.	100	100	100	
	BizLink Special Cables (Changzhou) Co., Ltd.	Manufacture and sales of power cords and cable assemblies used in the robot system, medical, automation, customized products and communication system.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	December 31, 2024	June 30, 2024	Description
BizLink Speedy Pte. Ltd.	EA Cable Assemblies (Hong Kong) Co., Limited	Various investment activities.	100	100	100	
	BizLink System Integration Solutions s.r.o.	Various investment activities.	99	99	-	Note 3
	Zellwood International Corp.	Various investment activities.	100	-	-	Note 6
Zellwood International Corp.	Bizconn International Corporation.	Various investment activities.	100	100	100	
	BizLink (Kunshan) Co., Ltd.	Design, manufacture and sale of cable assemblies, power cables and connectors.	100	100	100	
EA Cable Assemblies (Hong Kong) Co., Limited	BizLink Technology (Changzhou) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	100	
	BizLink Technology (Xiamen) Ltd.	(1) Manufacture of smart instrumentational sensors, instrumentational connectors and instrumentational functional materials, and (2) sale of aforementioned products, import and export business.	100	100	100	
EA Cable Assemblies GmbH	BizLink elocab GmbH	Manufacture of cable assemblies used in the application of customized products.	100	100	100	
	BizLink Industry Germany GmbH	Central management segment of industry solution program business.	100	100	100	
	BizLink Systems Spain, S.L.U.	Manufacture and sales of power cords and cable assemblies used in the robot system and customized products.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
EA Cable Assemblies GmbH	BizLink Silitherm s.r.l.	Manufacture and sales of silicone wire.	-	-	100	Note 2
	BizLink Industry Slovakia Spol. s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	85	85	85	
	BizLink Special Cables Germany GmbH	Manufacture of cable assemblies and power cords used in the medical, automation and communication system.	100	100	100	
BizLink System Integration Solutions s.r.o.	BizLink System Integration Solutions (Slovakia) s.r.o.	Customized integrated manufacturing of mechanical, electromechanical, and pneumatic components and assemblies.	100	100	-	Notes 4 and 5
BizLink Special Cables Germany GmbH	BizLink Industry Slovakia Spol.s.r.o.	Manufacture of cable assemblies and power cords used in the medical, automation and customized products.	15	15	15	
BizLink elocab GmbH	BizLink elocab Ltd.	Manufacture of power cords and cable assemblies used in the customized products.	100	100	100	
	BizLink Robotic Solutions Germany GmbH	Manufacture of power cords and cable assemblies used in the robot system.	100	100	100	
	BizLink Robotic Solutions France S.A.S.	Manufacture and sales of power cords and cable assemblies used in the robot system.	100	100	100	
	BizLink Industry Czech s.r.o.	Manufacture and sales of cable assemblies and power cords used in the robot system, automation and customized products.	100	100	100	

Investor	Name of subsidiary	Main business activities	Ownership(%) June 30, 2025	Ownership(%) December 31, 2024	Ownership(%) June 30, 2024	Description
BizLink elocab GmbH	Alpha Elektrotechnik AG	Manufacture and sales of high-voltage interconnect components used in railways.	100	-	-	Note 7
BizLink Industry Germany GmbH	BizLink Silitherm s.r.l.	Manufacture and sales of silicone cables.	100	100	-	Note 2
BizLink Robotic Solutions Germany GmbH	BizLink Tailor-Made Cable UK Ltd.	Sales of power cords and cable assemblies used in the robot system and customized products.	100	100	100	
BizLink Robotic Solutions France S.A.S.	BizLink Robotic Solutions USA, Inc.	Manufacture and sales of cords and cable assemblies used in the robot system, automation, customized products and communication system.	100	100	100	
BizLink Silitherm s.r.l.	Silitherm Immobiliare S.r.l.	Asset management	100	100	100	

Note 1: Bizconn Technology Inc. is not yet in operation.

Note 2: In July 2024, BizLink Industry Germany GmbH issued new shares to EA Cable Assemblies GmbH to acquire its 100% equity interest in BizLink Silitherm s.r.l.

Note 3: The company was newly established in the third quarter of 2024.

Note 4: Acquired through business combinations in the fourth quarter of 2024. Please refer to Note 6(35) for detailed information.

Note 5: EASYS s.r.o. was renamed as BizLink System Integration Solutions (Slovakia) s.r.o. in November 2024.

Note 6: In May 2025, BizLink Speedy Pte. Ltd. issued new shares to the Company to acquire its 100% equity interest in Zellwood International Corp.

Note 7: Acquired through business combinations in the second quarter of 2025. Please refer to Note 6(35) for detailed information.

C. Subsidiaries not included in the consolidated financial statements: None.

D. Adjustments for subsidiaries with different balance sheet dates: None.

E. Significant restrictions: None.

F. Subsidiaries that have non-controlling interests that are material to the Group: None.

(4) Accounting policies related to key audit matters

A. Revenue recognition

(a) The Group provides the solution for the design and application of connecting wiring harness, and the products are applied to various technology area. Sales are recognised when control of the products has transferred, being when the products are delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and either the wholesaler has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

(b) Contract agreement with the customer is used to estimate and provide for the price break, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. The estimation is subject to an assessment at each reporting date and recognised as refund liabilities. The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

(c) The Group's obligation to provide a repair for faulty products under the standard warranty terms is recognised as a provision.

(d) A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

B. Business combinations

(a) The Group uses the acquisition method to account for business combinations. The consideration transferred for an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the acquisition date, plus the fair value of any assets and liabilities resulting from a contingent consideration arrangement. All acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

(b) The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previous equity interest in the acquiree over the fair value of the identifiable assets acquired and the liabilities assumed is recorded as goodwill at the acquisition date. If the total of consideration transferred, non-controlling interest in the acquiree recognised and the fair value of previously held equity interest in the acquiree is less than the fair value of the identifiable assets acquired and the liabilities assumed, the difference

is recognised directly in profit or loss on the acquisition date.

(5) Defined benefit plan

Pension cost for the interim period is calculated on a year-to-date basis by using the pension cost rate derived from the actuarial valuation at the end of the prior financial year, adjusted for significant market fluctuations since that time and for significant curtailments, settlements, or other significant one-off events.

(6) Income tax

The interim period income tax expense is recognised based on the estimated average annual effective income tax rate expected for the full financial year applied to the pretax income of the interim period.

5. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND KEY SOURCES OF ASSUMPTION UNCERTAINTY

There was no significant change in the reporting period. Please refer to Note 5 in the consolidated financial statements for the year ended December 31, 2024.

6. DETAILS OF SIGNIFICANT ACCOUNTS

(1) Cash and cash equivalents

	June 30, 2025	December 31, 2024	June 30, 2024
Cash on hand and revolving funds	$ 987	$ 1,361	$ 1,396
Checking accounts and demand deposits	5,915,748	5,346,941	6,049,127
Cash equivalents (investments with original maturities of 3 months or less)			
Time deposits	4,033,941	4,827,374	5,719,625
	$ 9,950,676	$ 10,175,676	$ 11,770,148

A. The Group transacts with a variety of financial institutions all with high credit quality to diversify credit risks, so it expects that the probability of counterparty defaults is remote.

B. The Group has reclassified the restricted portion of cash and cash equivalents as financial assets at amortized cost. Please refer to Notes 6(4) and 8.

(2) Financial assets and liabilities at fair value through profit or loss

Items	June 30, 2025	December 31, 2024	June 30, 2024
Current financial assets:			
Financial assets mandatorily measured at fair value through profit or loss			
Derivative (not designated as hedges)			
Forward foreign exchange contracts	$ 89	$ 296	$ 96
Convertible bond options	1,551	3,573	2,812
Non-derivative financial assets			
Listed stocks	4,330	4,864	1,232
	$ 5,970	$ 8,733	$ 4,140
Non-current financial assets:			
Non-derivative financial assets mandatorily measured at fair value through profit or loss			
Beneficiary certificates	$ 221,405	$ 188,347	$ 165,507
Convertible bonds	32,910	-	-
	$ 254,315	$ 188,347	$ 165,507
Current financial liabilities:			
Financial liabilities mandatorily measured at fair value through profit or loss			
Derivative (not designated as hedges)			
Forward foreign exchange contracts	$ 93	$ 14,288	$ 11,979
Convertible bond options	-	-	3,115
	$ 93	$ 14,288	$ 15,094

A. Amounts recognised in profit or loss in relation to financial assets at fair value through profit or loss for the three months and six months ended June 30, 2025 and 2024 amounted to $103,611, $14,837, $88,654, and ($181,164), respectively.

B. At the end of the reporting period, outstanding foreign exchange forward contracts not under hedge accounting were as follows:

	Currency	Contract period	Contract amount (in thousands)		
June 30, 2025					
Sell	USD to CAD	2025.07	USD	1,930 / CAD	2,639
Sell	USD to MYR	2025.07	USD	900 / MYR	3,776

	Currency	Contract period	Contract amount (in thousands)		
December 31, 2024					
Sell	USD to RMB	2025.01~2025.02	USD	46,650 / RMB	337,893
Sell	EUR to RMB	2025.01	EUR	430 / RMB	3,265
Sell	EUR to USD	2025.01	EUR	1,341 / USD	1,400
Sell	USD to CAD	2025.01	USD	3,900 / CAD	5,541
Sell	USD to MYR	2025.01~2025.02	USD	8,650 / MYR	38,431
Buy	EUR to USD	2025.01	EUR	1,000 / USD	1,041
June 30, 2024					
Sell	USD to RMB	2024.07~2024.08	USD	62,630 / RMB	452,268
Sell	USD to SGD	2024.07~2024.08	USD	3,650 / SGD	4,919
Sell	EUR to USD	2024.07	EUR	850 / USD	909
Sell	EUR to CAD	2024.07	EUR	80 / CAD	119
Sell	USD to CAD	2024.07	USD	3,600 / CAD	4,917
Sell	USD to MYR	2024.07~2024.08	USD	11,050 / MYR	51,828
Buy	EUR to USD	2024.07	EUR	1,450 / USD	1,556

C. The Group entered into the aforementioned forward foreign exchange contracts to hedge exchange rate risk of assets and liabilities denominated in foreign currencies whose values would be affected by the exchange rate fluctuations. However, these forward foreign exchange contracts did not meet the criteria for effective hedging. Therefore, the contracts are not accounted for under hedge accounting.

D. The Group has no financial assets at fair value through profit or loss pledged to others.

E. Information relating to credit risk of financial assets at fair value through profit or loss is provided in Note 12(2).

(3) Financial assets at fair value through other comprehensive income

Items	June 30, 2025	December 31, 2024	June 30, 2024
Non-current items:			
Unlisted stocks	$ 487,715	$ 472,724	$ 470,492

A. The Group invested in the abovementioned equity instruments for medium- to long-term strategic purposes and expected to generate profit through the medium- to long-term investments. The Group's management elected to designate these investments in equity instruments as at fair value through other comprehensive income as it believes that recognising short-term fluctuations in these investments' fair values in profit or loss would not be consistent with the aforementioned medium- to long-term investment plan.

B. Amounts recognised in profit or loss and other comprehensive (loss) income in relation to the financial assets at fair value through other comprehensive income are listed below:

	Three months ended June 30,	
	2025	2024
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	$ 3,376	$ 24,284
Dividend income recognised in profit or loss held at end of period	$ 7,157	$ 9,320

	Six months ended June 30,	
	2025	2024
Equity instruments at fair value through other comprehensive income		
Fair value change recognised in other comprehensive income	$ 13,147	$ 11,682
Dividend income recognised in profit or loss held at end of period	$ 7,157	$ 9,320

C. As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at fair value through other comprehensive income held by the Group were carrying amounts.

D. The Group has no financial assets at fair value through other comprehensive income pledged to others.

(4) Financial assets at amortized cost

Items	June 30, 2025	December 31, 2024	June 30, 2024
Current items:			
Time deposits with original maturities of more than 3 months	$ 61,314	$ 491,775	$ 1,194,513
Restricted demand and time deposits	97,464	119,019	128,864
	$ 158,778	$ 610,794	$ 1,323,377
Non-current items:			
Restricted demand and time deposits	$ 152,708	$ 179,306	$ 174,413

A. As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the financial assets at amortized cost held by the Group were carrying amounts.

B. Details of the Group's financial assets at amortized cost pledged to others as collateral are provided in Note 8.

(5) Hedging financial assets and liabilities

A.Transaction information associated with the Group adopting hedge accounting is as follows:

	June 30, 2025			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	470 tons	2025.07~2025.10	Financial assets for hedging	$ 3,761

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	$ 3,193

	December 31, 2024			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	625 tons	2025.01~2025.04	Financial liabilities for hedging	$ 4,235

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	($ 3,460)

	June 30, 2024			
Hedging instruments	Contract weight	Maturity	Line item in balance sheet	Carrying amount
Cash flow hedges				
Expected purchases - copper futures contract	870 tons	2024.07~2024.10	Financial liabilities for hedging	$ 3,252

Hedged items	Carrying amount of other equity which is continuously applicable to hedge accounting
Cash flow hedges	
Expected purchases	($ 2,717)

B. The Group uses copper as a raw material in the process and highly expects to sign copper purchase contracts with suppliers in the future according to its order demands. The contract price is based on the copper market price with a certain markup. In order to manage the copper price risk of the contracts, the Group utilizes copper futures contracts by the same notional amount and at the same maturity date as the cash flow risk hedging tool against the copper price risk contained in the contracts. Based on historical experience, changes in the cash flow component of the specified copper price risk are highly effective in covering the entire contractual cash flow changes.

For the anticipation of the highly probable expected purchase transactions, the main conditions (e.g., quantity and period) of the copper futures contract matched the hedged items. The Group periodically compares the number of open positions of copper and the expected purchase quantity change in order to assess the effectiveness of the hedge.

C. (Losses) gains on hedge effectiveness-amount that the Group recognised in other comprehensive income for the three months and six months ended June 30, 2025 and 2024 amounted to ($3,393), $14,102, $11,512 and $24,007, respectively.

(6) Notes and accounts receivable

	June 30, 2025	December 31, 2024	June 30, 2024
Notes receivable	$ 151,943	$ 195,799	$ 128,129
Accounts receivable	$ 11,703,202	$ 10,391,177	$ 9,314,593
Less: Allowance for uncollectible accounts	(130,648)	(129,614)	(146,339)
	$ 11,572,554	$ 10,261,563	$ 9,168,254

A. The ageing analysis of notes receivable is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
1 to 60 days	$ 151,943	$ 195,799	$ 128,129

The above ageing analysis was based on invoice date.

B. The ageing analysis of accounts receivable is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Not past due	$ 10,564,188	$ 9,288,414	$ 8,255,861
Past due			
Up to 60 days	930,504	990,806	890,056
61 to 90 days	120,345	34,611	61,235
91 to 120 days	15,375	14,935	21,030
121 to 365 days	40,435	27,716	64,614
Over 366 days	32,355	34,695	21,797
	$ 11,703,202	$ 10,391,177	$ 9,314,593

The above ageing analysis was based on past due date.

C. As at June 30, 2025, December 31, 2024 and June 30, 2024, accounts receivable and notes receivable were all from contracts with customers. And as at January 1, 2024, the balance of receivables from contracts with customers amounted to $8,542,040.

D. The Group has no notes and accounts receivable pledged to others as collateral.

E. As at June 30, 2025, December 31, 2024 and June 30, 2024, without taking into account any collateral held or other credit enhancements, the maximum exposure to credit risk in respect of the amount that best represents the Group's notes receivable and accounts receivable were their carrying amounts.

F. The Group has endorsed and transferred some bank acceptances receivable to other parties. Based on the assessment, the credit rating of the bank issuing such acceptances is relatively high and almost all of the risks and returns arising from the ownership of the bank acceptances have been transferred. Therefore, the bank acceptances were derecognised. As at June 30, 2025, December 31, 2024 and June 30, 2024, the outstanding derecognised bank acceptances receivable that the Group has endorsed and transferred amounted to $55,033, $45,830 and $100,728, respectively.

G. The Group's operating pattern of accounts receivable that are expected to be factored is for the purpose of selling, and the accounts receivable are subsequently measured at fair value, with any changes in fair value recognised in profit or loss as at June 30, 2025, December 31, 2024 and June 30, 2024 were $50,642, $3,471 and $39,433, respectively. Amount recognised in profit or loss because factoring accounts receivable for the three months and six months ended June 30, 2025 and 2024 were $7,605, $9,925, $14,611 and $20,930, respectively (shown as finance costs).

H. Information relating to credit risk of accounts receivable and notes receivable is provided in Note 12(2).

(7) Transfer of financial assets

Transferred financial assets that are derecognised in their entirety

The Group entered into factoring agreements with banks to sell its accounts receivable. Under the agreement, the Group is not obligated to bear the default risk of the transferred accounts receivable, but is liable for the losses incurred on any business dispute. The Group does not have any continuing involvement in the transferred accounts receivable. The aforementioned accounts receivable factoring agreement was terminated upon its expiration in November 2024. As at June 30, 2024, the Group derecognized the transferred accounts receivable, and the information is as follows:

	June 30, 2024					
Purchaser of accounts receivable	Accounts receivable transferred	Amount derecognised	Facilities (in thousands)	Amount advanced	Amount available for advance (Note)	Interest rate of amount advanced
Eurofactor	$ 225,998	$ 225,998	USD 13,320	$ 27	$ 225,971	4.86%

Note: Shown as other receivables.

(8) Inventories

	June 30, 2025	December 31, 2024	June 30, 2024
Raw materials	$ 6,385,982	$ 6,017,903	$ 5,596,588
Work in progress	1,339,447	1,162,860	972,433
Finished goods and merchandises	3,883,569	4,050,858	4,068,180
	$ 11,608,998	$ 11,231,621	$ 10,637,201

The cost of inventories recognised as expense for the period:

	Three months ended June 30,	
	2025	2024
Cost of goods sold	$ 11,595,621	$ 9,277,869
Loss on (reversal of) decline in market value (Note)	20,495	(128,721)
Unamortized manufacturing overhead	48,330	84,206
Other	-	100,644
	$ 11,664,446	$ 9,333,998

	Six months ended June 30,	
	2025	2024
Cost of goods sold	$ 22,836,438	$ 18,351,552
Reversal of decline in market value (Note)	(33,839)	(102,068)
Unamortized manufacturing overhead	85,508	136,494
Other	-	100,644
	$ 22,888,107	$ 18,486,622

Note: The Group reversed a previous inventory write-down and accounted for as reduction of cost of goods sold because some inventories which were previously provided with allowance for valuation loss were subsequently sold during the three months and six months ended June 30, 2024 and the six months ended June 30, 2025.

(9) Investments accounted for under equity method

A. Investments in associates are listed below:

	June 30, 2025	December 31, 2024	June 30, 2024
Individually immaterial associates			
Siriustek Inc.	$ 1,771	$ 7,185	$ 6,043
ProOptics International Corp.	10,190	13,260	15,736
Cableon S.A.S.	9,385	6,786	5,627
	$ 21,346	$ 27,231	$ 27,406

B. The share of the operating results of the Group's individually immaterial associates are summarised below:

	Three months ended June 30,	
	2025	2024
Loss for the period from continuing operations (that is, total comprehensive loss)	($ 6,116)	($ 598)

	Six months ended June 30,	
	2025	2024
Loss for the period from continuing operations (that is, total comprehensive loss)	($ 5,746)	($ 2,137)

C. For the six months ended June 30, 2025 and 2024, shares of profit (loss) and other comprehensive income of associates accounted for under equity method were calculated based on the financial statements which were not audited by the independent auditors. However, the Group's management considered that there was no significant impact on the financial statements.

D. The Group is the single largest shareholder of Siriustek Inc., but the Group has no control over them because the Group does not have the ability to direct the relevant finance, operational and human resource decisions of these companies.

(10) Property, plant and equipment

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2025							
Cost	$ 1,475,656	$ 5,741,642	$ 10,269,932	$ 60,982	$ 3,777,292	$ 2,504,818	$ 23,830,322
Accumulated depreciation and impairment	-	(1,201,481)	(5,755,580)	(45,597)	(2,151,155)	-	(9,153,813)
	$ 1,475,656	$ 4,540,161	$ 4,514,352	$ 15,385	$ 1,626,137	$ 2,504,818	$ 14,676,509
January 1, 2025	$ 1,475,656	$ 4,540,161	$ 4,514,352	$ 15,385	$ 1,626,137	$ 2,504,818	$ 14,676,509
Additions	-	146,306	307,598	1,235	347,040	554,477	1,356,656
Acquired from business combination	51,963	304,301	7,016	454	11,866	-	375,600
Disposals	-	-	(21,659)	-	(2,070)	(127)	(23,856)
Reclassifications (Note)	-	1,134,219	222,919	984	(160,139)	(1,127,779)	70,204
Depreciation expense	-	(110,435)	(369,048)	(1,890)	(195,679)	-	(677,052)
Impairment loss	-	-	(102,884)	-	-	-	(102,884)
Net exchange differences	(11,221)	(214,709)	(156,368)	(688)	(50,246)	(86,405)	(519,637)
June 30, 2025	$ 1,516,398	$ 5,799,843	$ 4,401,926	$ 15,480	$ 1,576,909	$ 1,844,984	$ 15,155,540
June 30, 2025							
Cost	$ 1,516,398	$ 7,095,369	$ 10,283,131	$ 60,980	$ 3,764,483	$ 1,844,984	$ 24,565,345
Accumulated depreciation and impairment	-	(1,295,526)	(5,881,205)	(45,500)	(2,187,574)	-	(9,409,805)
	$ 1,516,398	$ 5,799,843	$ 4,401,926	$ 15,480	$ 1,576,909	$ 1,844,984	$ 15,155,540

	Freehold land	Buildings	Machinery and equipment	Transportation equipment	Other equipment	Unfinished construction and equipment pending acceptance	Total
January 1, 2024							
Cost	$ 1,452,944	$ 4,849,064	$ 9,096,882	$ 41,452	$ 3,346,839	$ 1,242,828	$ 20,030,009
Accumulated depreciation and impairment	-	(895,122)	(5,143,337)	(29,027)	(1,819,844)	-	(7,887,330)
	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
January 1, 2024	$ 1,452,944	$ 3,953,942	$ 3,953,545	$ 12,425	$ 1,526,995	$ 1,242,828	$ 12,142,679
Additions	11,250	215,535	179,864	569	141,187	1,181,361	1,729,766
Disposals	-	-	(8,865)	-	(813)	-	(9,678)
Reclassifications (Note)	243	78,707	218,329	71	58,623	(133,000)	222,973
Depreciation expense	-	(92,085)	(336,769)	(1,669)	(173,328)	-	(603,851)
Net exchange differences	19,826	135,618	123,128	309	41,109	27,215	347,205
June 30, 2024	$ 1,484,263	$ 4,291,717	$ 4,129,232	$ 11,705	$ 1,593,773	$ 2,318,404	$ 13,829,094
June 30, 2024							
Cost	$ 1,484,263	$ 5,304,683	$ 9,732,255	$ 43,100	$ 3,612,814	$ 2,318,404	$ 22,495,519
Accumulated depreciation and impairment	-	(1,012,966)	(5,603,023)	(31,395)	(2,019,041)	-	(8,666,425)
	$ 1,484,263	$ 4,291,717	$ 4,129,232	$ 11,705	$ 1,593,773	$ 2,318,404	$ 13,829,094

Note: The net difference in reclassifications mainly resulted from a transfer from prepayments for equipment (shown as other non-current assets).

A. Information about the property, plant and equipment that were pledged to others as collaterals is provided in Note 8.

B. The borrowing costs capitalised as part of property, plant and equipment for the six months ended June 30, 2025 and 2024, amounted to $6,133 and $4,897 and the range of the interest rates for such capitalisation were 1.00%~1.52% and 1.34%~1.58%, respectively.

C. For the six months ended June 30, 2025, since the computing and transportation segment sold machinery and equipment which had been provisioned impairment losses, the aforementioned impairment losses were reversed in the amount of $ 3,960. The estimated future cash flows expected from the Slovak subsidiary decreased, the Group recognised an impairment loss of $106,844 for machinery and equipment based on the recoverable amount. There was no such transaction for the six months ended June 30, 2024.

(11) Lease arrangements

A. The Group leases various assets including land use right, buildings and structures and transportation equipment. Rental contracts of land use right are made for periods of 35 to 62 years while the rental contracts of others are made for periods of 2 to 15 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose covenants, but leased assets may not be used as security for borrowing purposes. The Group does not have bargain purchase options to acquire the land use rights and buildings and structures at the end of the lease terms.

B. Right-of-use assets

	June 30, 2025	December 31, 2024	June 30, 2024
Carrying amount			
Land	$ 440,998	$ 489,562	$ 471,610
Buildings	1,054,956	1,193,729	1,161,429
Transportation equipment	66,988	71,800	80,116
Other equipment	33,440	26,269	26,638
	$ 1,596,382	$ 1,781,360	$ 1,739,793

	Three months ended June 30,	
	2025	2024
Depreciation expense		
Land	$ 2,725	$ 3,092
Buildings	137,021	125,082
Transportation equipment	11,510	11,961
Other equipment	3,257	2,458
	$ 154,513	$ 142,593

	Six months ended June 30,	
	2025	2024
Depreciation expense		
Land	$ 5,609	$ 5,869
Buildings	273,275	240,291
Transportation equipment	22,756	22,052
Other equipment	6,503	5,084
	$ 308,143	$ 273,296

C. For the three months and six months ended June 30, 2025 and 2024, the additions to right-of-use assets were $199,173, $148,089, $240,999 and $263,441, respectively.

D. Sublease of right-of-use assets

The Group subleases its right-of-use assets for buildings under operating leases with lease terms between 2 to 5 years and with options to extend. The lease contracts contain market review clauses in the event that the lessees exercise their options to extend. During the first quarter of 2025, due to the early termination of the contract by the lessee, the lease terms were changed to 2 years.

The maturity analysis of lease payments receivable under operating subleases is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Year 1	$ 1,600	$ 4,761	$ 7,460
Year 2	965	3,807	4,150
After Year 3	-	4,610	6,390
	$ 2,565	$ 13,178	$ 18,000

E. Other lease information

	Three months ended June 30,	
	2025	2024
Expense on short-term lease contracts	$ 38,277	$ 22,851
Expense on leases of low-value assets	$ 3,607	$ 5,168
Total cash outflow for leases	$ 214,304	$ 192,688
Gain on sublease of right-of-use assets	$ 431	$ 2,998

	Six months ended June 30,	
	2025	2024
Expense on short-term lease contracts	$ 70,521	$ 41,270
Expense on leases of low-value assets	$ 9,030	$ 11,831
Total cash outflow for leases	$ 421,099	$ 355,403
Gain on sublease of right-of-use assets	$ 903	$ 5,888

(12) Investment property

	Land	Buildings and structures	Total
January 1, 2025			
Cost	$ 94,351	$ 166,560	$ 260,911
Accumulated depreciation and impairment	-	(58,007)	(58,007)
	$ 94,351	$ 108,553	$ 202,904
January 1, 2025	$ 94,351	$ 108,553	$ 202,904
Depreciation expense	-	(1,881)	(1,881)
Net exchange differences	(4,724)	(7,037)	(11,761)
June 30, 2025	$ 89,627	$ 99,635	$ 189,262
June 30, 2025			
Cost	$ 89,627	$ 154,769	$ 244,396
Accumulated depreciation and impairment	-	(55,134)	(55,134)
	$ 89,627	$ 99,635	$ 189,262

	Land	Buildings and structures	Total
January 1, 2024			
Cost	$ 91,532	$ 240,316	$ 331,848
Accumulated depreciation and impairment	-	(59,605)	(59,605)
	$ 91,532	$ 180,711	$ 272,243
January 1, 2024	$ 91,532	$ 180,711	$ 272,243
Depreciation expense	-	(2,974)	(2,974)
Net exchange differences	2,364	7,526	9,890
June 30, 2024	$ 93,896	$ 185,263	$ 279,159
June 30, 2024			
Cost	$ 93,896	$ 250,276	$ 344,172
Accumulated depreciation and impairment	-	(65,013)	(65,013)
	$ 93,896	$ 185,263	$ 279,159

The investment properties were leased out for 2 to 5 years, with options to extend for an additional 3 years. All operating lease contracts contain market review clauses in the event that the lessees exercise their options to extend. The lessees do not have bargain purchase options to acquire the investment properties at the end of the lease periods.

A. Rental income from investment property and direct operating expenses arising from investment property are shown below:

	Three months ended June 30,	
	2025	2024
Rental income from investment property	$ 9,147	$ 9,149
Direct operating expenses arising from the investment property that generated rental income during the period	$ 917	$ 1,505

	Six months ended June 30,	
	2025	2024
Rental income from investment property	$ 18,867	$ 18,292
Direct operating expenses arising from the investment property that generated rental income during the period	$ 1,881	$ 2,974

B. The maturity analysis of lease payments receivable under operating leases of investment properties is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Year 1	$ 32,585	$ 37,155	$ 36,099
Year 2	33,460	39,462	44,522
Year 3	2,556	22,883	45,832
Year 4	-	-	9,711
After Year 5	-	-	-
	$ 68,601	$ 99,500	$ 136,164

C. The fair value of the investment property held by the Group as at June 30, 2025, December 31, 2024 and June 30, 2024 were $286,550, $296,575 and $386,104, respectively, which was valued by the management of the Group based on most recent transaction prices of similar and comparable properties in the market which is categorized within Level 2 in the fair value hierarchy.

D. Refer to Note 8 for further information on investment property pledged to others as collateral.

(13) Intangible assets

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2025						
Cost	$ 126,148	$ 820,394	$ 2,659,310	$ 1,653,784	$ 4,929,327	$10,188,963
Accumulated amortization and impairment	(120,204)	(558,331)	(559,555)	(581,592)	-	(1,819,682)
	$ 5,944	$ 262,063	$ 2,099,755	$ 1,072,192	$ 4,929,327	$ 8,369,281
January 1, 2025	$ 5,944	$ 262,063	$ 2,099,755	$ 1,072,192	$ 4,929,327	$ 8,369,281
Additions-acquired separately	565	93,782	-	13,913	-	108,260
The allocation of the acquisition price adjustment (Note)	-	-	(20,880)	(3,480)	4,064	(20,296)
Acquired from business combination	-	-	-	-	396,577	396,577
Disposals	-	(236)	-	-	-	(236)
Reclassifications	-	275	-	-	-	275
Amortization expense	(4,961)	(36,011)	(116,185)	(88,216)	-	(245,373)
Net exchange differences	(835)	(9,001)	(31,487)	(28,819)	(24,227)	(94,369)
June 30, 2025	$ 713	$ 310,872	$ 1,931,203	$ 965,590	$ 5,305,741	$ 8,514,119
June 30, 2025						
Cost	$ 120,762	$ 869,492	$ 2,580,997	$ 1,612,558	$ 5,305,741	$10,489,550
Accumulated amortization and impairment	(120,049)	(558,620)	(649,794)	(646,968)	-	(1,975,431)
	$ 713	$ 310,872	$ 1,931,203	$ 965,590	$ 5,305,741	$ 8,514,119

	Patents	Computer software	Customer relationship	Core technology	Goodwill	Total
January 1, 2024						
Cost	$ 99,524	$ 674,418	$ 1,724,711	$ 1,529,368	$ 4,385,819	$ 8,413,840
Accumulated amortization and impairment	(82,333)	(482,808)	(544,039)	(602,084)	-	(1,711,264)
	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
January 1, 2024	$ 17,191	$ 191,610	$ 1,180,672	$ 927,284	$ 4,385,819	$ 6,702,576
Additions-acquired separately	-	59,817	-	11,039	-	70,856
Disposals	-	(66)	-	-	-	(66)
Reclassifications	-	(13,781)	-	-	-	(13,781)
Amortization expense	(5,389)	(29,779)	(79,965)	(74,865)	-	(189,998)
Net exchange differences	755	4,941	29,997	23,055	100,152	158,900
June 30, 2024	$ 12,557	$ 212,742	$ 1,130,704	$ 886,513	$ 4,485,971	$ 6,728,487
June 30, 2024						
Cost	$ 103,348	$ 744,688	$ 1,599,244	$ 1,394,734	$ 4,485,971	$ 8,327,985
Accumulated amortization and impairment	(90,791)	(531,946)	(468,540)	(508,221)	-	(1,599,498)
	$ 12,557	$ 212,742	$ 1,130,704	$ 886,513	$ 4,485,971	$ 6,728,487

Note: It resulted from the purchase consideration adjusted based on the share purchase agreement and the adjustment of allocation of the acquisition price relative to the acquisition of BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o.) in the first quarter of 2025. Please refer to Note6(35).

A. Details of amortization on intangible assets are as follows:

	Three months ended June 30,	
	2025	2024
Operating costs	$ 47,236	$ 37,758
Selling expenses	56,224	38,102
General and administrative expenses	14,138	14,759
Research and development expenses	6,678	5,337
	$ 124,276	$ 95,956

	Six months ended June 30,	
	2025	2024
Operating costs	$ 92,697	$ 74,614
Selling expenses	111,630	75,455
General and administrative expenses	27,870	29,067
Research and development expenses	13,176	10,862
	$ 245,373	$ 189,998

B. Details of goodwill are as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Home appliances segment	$ 382,281	$ 379,944	$ 386,288
Computing and transportation segment	872,721	886,856	377,793
Industrial applications segment	4,050,739	3,662,527	3,721,890
	$ 5,305,741	$ 4,929,327	$ 4,485,971

C. The impairment assessment of goodwill

(a) The impairment assessment of goodwill relies on the subjective judgement of the management, including identifying cash-generating units and determining its recoverable amounts. The Group assesses the recoverable amounts of goodwill for impairment at the end of the financial reporting period, and the recoverable amount is assessed based on the value-in-use.

(b) The value-in-use calculations use cash flow projections based on financial budgets approved by the management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rate of 1%. The discount rates used reflected specific risks relating to the relevant operating segments and the current market assessments of the time value of money.

(c) The Group tests impairment for the cash-generating unit of goodwill at the end of the annual financial reporting period and uses value in use as the basis for calculating the recoverable amount.

(14) Other non-current assets

	June 30, 2025	December 31, 2024	June 30, 2024
Prepayments for equipment	$ 235,925	$ 179,266	$ 157,298
Guarantee deposits paid	166,888	162,849	150,607
Others	12,359	10,461	5,017
	$ 415,172	$ 352,576	$ 312,922

(15) Short-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Secured borrowings			
Syndicated borrowings (Note)	$ 1,025,500	$ 1,147,475	$ 1,135,750
Unsecured borrowings			
Line of credit borrowings	1,680,996	2,684,699	2,887,605
Bank overdraft	57,346	-	-
	$ 2,763,842	$ 3,832,174	$ 4,023,355

Note: Please refer to Note 6(18) for details of syndicated borrowing contract signed by the Group on September 8, 2023. The revolving loan limit can be transferred on a recurring basis within the contract period, and the transfer period is 12 months. It must be paid off in cash before being lent.

The bank borrowing interest rate on June 30, 2025, December 31, 2024 and June 30, 2024 were 0.66%~5.07%, 1.71%~5.14% and 1.68%~6.09%, respectively.

(16) Other payables

	June 30, 2025	December 31, 2024	June 30, 2024
Dividends payable	$ 2,278,026	$ -	$ 1,469,782
Wages, salaries and bonuses payable	1,674,632	1,827,779	1,628,537
Payable on machinery and equipment	245,785	379,333	165,525
Employee benefits payable	52,491	138,166	84,835
Professional service expense payable	104,146	150,261	107,538
Freight payable	124,286	106,629	82,718
Tax payable	337,526	271,526	265,901
Interest payable	21,656	13,758	12,717
Payables for investment (Note)	126,014	68,928	-
Marketing expense payable	15,411	61,539	99,000
Others	541,038	679,687	683,425
	$ 5,521,011	$ 3,697,606	$ 4,599,978

Note: It resulted from contingent consideration to acquire the equity interests in Alpha Elektrotechnik AG and BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o.) on June 30, 2025 and December 31, 2024, respectively. Please refer to Note 6(35) for the related information.

(17) Bonds payable

	June 30, 2025	December 31, 2024	June 30, 2024
Bonds payable	$ 313,138	$ 1,182,849	$ 9,307,398
Less: Discount on bonds payable	(53,117)	(202,490)	(1,040,341)
	260,021	980,359	8,267,057
Less: Current portion (shown as long-term liabilities, current portion)	(260,021)	(142,793)	(4,007,702)
	$ -	$ 837,566	$ 4,259,355

A. Details of the convertible bonds issued by the Company are as follows:

(a) The terms of the 4th overseas unsecured convertible bonds issued by the Company on January 12, 2022 are as follows:

i. The total issuance amount was US$125,000 thousands and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 12, 2022 ~ January 12, 2027) and will be redeemed in USD at 107.76% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares. The unsecured convertible bonds issued have been fully converted by the bondholders in June 2025.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$300 per share/ USD:NTD=1:27.625), and is adjusted according to the pricing formula if the condition of the anti-dilution provisions occur subsequently.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 1.50% of the face value as interests which is calculated on a semi-annual basis (that is, 104.59% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the

Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the six months ended June 30, 2025, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $116,025 (USD$4,200 thousand), of which $4,310 was transferred to ordinary share and $111,716 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial assets at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $4,536, $641, and $1,075, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii For the six months ended June 30, 2024, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $16,574 (US$600 thousand), of which $599 was transferred to ordinary share and $15,104 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial liabilities at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $554, $318, and $154, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

(b) The terms of the 5th overseas unsecured convertible bonds issued by the Company on January 30, 2023 are as follows:

i. The total issuance amount was US$150,000 thousands and the coupon rate was 0%. The bonds mature 5 years from the issue date (January 30, 2023 ~ January 30, 2028) and will be redeemed in USD at 127.23% of face value at the maturity date.

ii. The bondholders have the right to ask for conversion of the bonds into common shares of the Company during the period from the date after three months of the bonds issue (excluding issue date) to 10 days before the maturity date, except for the stop transfer period as specified in the terms of the bonds or the laws/regulations. The rights and obligations of the new shares converted from the bonds are the same as the issued and outstanding common shares.

iii. The conversion price of the bonds is determined based on the pricing formula as set forth in the terms of the bonds (the conversion price as of the issue date was the US Dollar equivalent of NT$288.65 per share/ USD:NTD=1:30.341), and is adjusted according to

the pricing formula if the condition of the anti-dilution provisions occur subsequently. The conversion price on June 30, 2025 was NT$260.66 (in dollars) per share.

iv. Unless previously, redeemed or repurchased and converted or retired in 3 years after the issue date or in the event that the stocks cease to be listed on the Taiwan Stock Exchange, the bondholders have the right to require the Company to redeem the bonds, in whole or in part, at the price of the bonds' face value plus 4.875% of the face value as interests which is calculated on a semi-annual basis (that is, 115.55% of face value).

v. When more than 90% of the principal amount of the bonds has already been converted or redeemed or repurchased and retired or from three years to the day after the issue date to the maturity date, if the closing price for 20 transaction days of 30 consecutive business days of the Company's common stock on the Taiwan Stock Exchange (converted into U.S. dollars at the spot exchange rate) is greater than the early redemption price applicable on the day decided by the convertible ratio exceeds 130%, then the Company may redeem the bonds in whole or part at the early redemption amount.

vi. Under the terms of the bonds, all bonds matured and converted are retired and not to be re-issued; all rights and obligations attached to the bonds are also extinguished.

vii. For the six months ended June 30, 2025, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $497,592 (US$16,400 thousand), of which $18,618 was transferred to ordinary share and $477,583 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial assets at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $29,207, $3,866, and $3,265, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

viii. For the six months ended June 30, 2024, the face value of the corporate bonds whose conversion right has been exercised by the bondholders amounted to $794,933 (US$26,200 thousand), of which $28,924 was transferred to ordinary share and $714,221 was transferred to capital surplus, additional paid-in capital arising from bond conversion as the net amount of conversion exceeds the par value of the ordinary shares converted. In addition, the discount on bonds payable, current financial liabilities at fair value through profit or loss and capital surplus - share options of the corporate bonds whose conversion right has been exercised on the conversion date amounting to $49,529, $2,258, and $5,223, respectively, were also transferred to capital surplus, additional paid-in capital arising from bond conversion.

B. Regarding the issuance of convertible bonds, the equity conversion options were separated from the liability component and were recognised in 'capital surplus - share options' in accordance with IAS 32. The call options and put options embedded in bonds payable were separated from their host contracts and were recognised in 'financial assets at fair value through profit or loss' in net amount in accordance with IFRS 9 because the economic characteristics and risks of the embedded derivatives were not closely related to those of the host contracts. The effective interest rates of the bonds payable after such separation ranged between 1.8118% and 5.1072%. As at June 30, 2025, the balance of capital surplus - share options was $3,358.

C. For the three months and six months ended June 30, 2025 and 2024, amortization of discount on bonds payable were $9,735, $80,144, $20,796 and $161,359, respectively.

(18) Long-term borrowings

	June 30, 2025	December 31, 2024	June 30, 2024
Secured borrowings (Note 1)			
Syndicated borrowings	$ 2,621,444	$ 3,417,558	$ 3,861,841
Bank borrowings	539,863	608,440	632,577
Government subsidized bank borrowings	1,127,880	924,277	646,421
Less: Unamortized interest on government subsidized bank borrowings	(49,813)	(45,504)	(35,135)
Unsecured borrowings			
Line of credit borrowings - Foreign currency (Note 2)	1,717,566	-	-
Less: Current portion (shown as long-term liabilities, current portion)	(919,011)	(1,039,357)	(1,025,312)
	$ 5,037,929	$ 3,865,414	$ 4,080,392
Interest rate range	0.58%~5.52%	0.58%~5.69%	0.58%~6.54%

Note 1: Details of the collateral pledged for borrowings are provided in Note 8.

Note 2: Borrowings amounted to EUR 50,000, EUR 0 and EUR 0 (in thousands), respectively.

Secured borrowings - syndicated borrowings

The Group entered into a three-year long-term borrowing and revolving syndicated borrowing contract with Taishin International Bank and other banks on September 8, 2023. The Group shall maintain a leverage ratio (as defined in the contract) of not higher than 2.5~3.5 (as the schedule defined in the contract) and repay coverage ratio (as defined in the contract) of not lower than 1.1 times based on the contract. The aforementioned financial ratios are reviewed semiannually based on the audited annual consolidated financial statements and the unaudited semiannual consolidated financial statements provided by the Group. As at June 30, 2025, the aforementioned financial ratios were calculated from the audited consolidated financial statements of the Group and did not violate

the requirements set in the syndicated borrowing agreement.

Secured borrowings - government subsidized bank borrowings

The subsidiary, BizLink International Corp., qualified for acquiring the subsidy loan project from the "Action Plan for Welcoming Overseas Taiwanese Businesses to Return to Invest in Taiwan" from the Ministry of Economic Affairs and entered into loan contracts with financial institutions in April 2023 with a line of credit amounting to NT$2.414 billion and terms from five to ten years. Funding from these loans was used to invest in machineries, equipment and plant expansions and broaden the Company's sources of working capital.

(19) Provisions

	Warranty	Employee benefits	Other	Total
Balance at January 1, 2025	$ 108,443	$ 78,187	$ 68,138	$ 254,768
Additional provisions	13,111	2,912	30,311	46,334
Acquired through business combination	7,099	-	-	7,099
Used during the period	(17,349)	(5,663)	(16,785)	(39,797)
Reversal of unused amounts	(4,842)	(620)	(19,775)	(25,237)
Exchange differences	(1,593)	524	80	(989)
Balance at June 30, 2025	$ 104,869	$ 75,340	$ 61,969	$ 242,178

	Warranty	Employee benefits	Other	Total
Balance at January 1, 2024	$ 105,166	$ 73,852	$ 59,225	$ 238,243
Additional provisions	14,224	15,902	26,411	56,537
Used during the period	(17,612)	(10,216)	(6,481)	(34,309)
Reversal of unused amounts	(9,015)	-	(7,988)	(17,003)
Exchange differences	2,651	1,621	1,347	5,619
Balance at June 30, 2024	$ 95,414	$ 81,159	$ 72,514	$ 249,087

Analysis of total provisions:

	June 30, 2025	December 31, 2024	June 30, 2024
Current	$ 160,639	$ 170,198	$ 161,484
Non-current	$ 81,539	$ 84,570	$ 87,603

The Group's liability provisions are related to the provision for warranty of products sold, which is estimated based on past experience of the use of warranties on the product.

(20) Post-employment benefit plans

Pension costs related to the defined benefit plan amounting to $2,141, $4,859, $4,746 and $9,613 recognised for the three months and six months ended June 30, 2025 and 2024, respectively, were calculated by using the pension cost rate derived from the actuarial valuation on December 31, 2024 and 2023, respectively.

(21) Share-based payment

A. The Group's share-based payment arrangements were as follows:

Type of arrangement	Grant date	Quantity granted	Contract period	Vesting conditions
Employee stock options	2020.03.13	1,170,000	6 years	Note
Employee stock options	2024.12.18	1,500,000	6 years	Note

Note: Each option is eligible to subscribe for one ordinary share when exercised. The eligibility is limited to the full-time employees who work for either the Company or the subsidiaries that are directly or indirectly held by the Company with 100% equity interest. The options granted are valid for six years and exercisable at certain percentages from the date after two years of the issuance. According to the terms, the exercise price should not be lower than the closing price of the Company's ordinary shares on the grant date. The exercise price will be adjusted according to the pricing formula upon the changes in shares of the ordinary stocks.

B. Details of the share-based payment arrangements are as follows:

	Six months ended June 30,			
	2025		2024	
	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)	Unit (in thousands)	Weighted-average exercise price (in NT dollars per share)
Options outstanding at January 1	1,894	$ 510.83	749	$ 139.90
Options exercised	(224)	136.60	(276)	139.90
Options lossed	(60)	609.00	-	-
Options expired	(15)	136.60	-	-
Options outstanding at June 30	1,595	550.56	473	139.90
Options exercisable at June 30	155	133.60	181	139.90

C. The average stock price of stock options at exercise dates for the six months ended June 30, 2025 and 2024 were NT$490.32 (in dollars) to NT$727.90 (in dollars) and NT$244.61 (in dollars) to NT$319.71 (in dollars), respectively.

D. Related information of stock options outstanding at balance sheet date is as follows:

	June 30, 2025		December 31, 2024		June 30, 2024	
	Range of exercise price (NT dollars)	Weighted-average remaining contractual life (in years)	Range of exercise price (NT dollars)	Weighted-average remaining contractual life (in years)	Range of exercise price (NT dollars)	Weighted-average remaining contractual life (in years)
Issuance for the year ended December 31, 2020	$ 133.60	0.69	$ 136.60	1.19	$ 139.90	1.69
Issuance for the year ended December 31, 2024	595.30	5.46	609.00	5.96	-	-

E. The fair value of stock options granted is measured using the Black-Scholes option-pricing model and Binomial tree valuation model, respectively. Relevant information is as follows:

Type of arrangement	Grant date	Stock price (in dollars)	Exercise price (in dollars)	Expected price volatility	Expected option life	Expected dividends	Risk-free interest rate	Fair value per unit (in dollars)
Employee stock options	2020.03.13	163.5	163.5	40% (Note 1)	6 years	-	0.4234%~ 0.4721%	51.78~ 60.38
Employee stock options	2024.12.18	609	609	38.65% (Note 2)	6 years	-	1.5401%	239.71

Note 1: The expected price volatility is a forecast of future stock price volatility based on the historical stock price of the Company and the historical volatilities used as reference for this valuation of volatility are those traced back from March 13, 2020.

Note 2: Expected price volatility rate is calculated based on the daily natural logarithmic rates of return of the stock price on December 18, 2024 as well as the daily closing price in the previous six years, and then annualized by the standard deviation of the daily rates of return.

F. Compensation cost recognised by the Company for the three months and six months ended June 30, 2025 and 2024 were $23,479, $465, $48,438 and $1,407, respectively.

(22) Share capital

As at June 30, 2025, the Company's authorised capital was $5,000,000, consisting of 500,000 thousands shares of ordinary stock, and the paid-in capital was $1,920,711 with a par value of $10 (in dollars) per share. All proceeds from shares issued have been collected.

Movements in the number of the Company's ordinary shares outstanding are as follows (unit: in thousands):

	2025	2024
At January 1	189,554	163,309
Bonds payable converted	2,293	2,952
Employee share options exercised	224	276
At June 30	192,071	166,537

(23) Capital surplus

Pursuant to the R.O.C. Company Act, capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations can be used to cover accumulated deficit or to issue new stocks or cash to shareholders in proportion to their share ownership, provided that the Company has no accumulated deficit. Further, the R.O.C. Securities and Exchange Act requires that the amount of capital surplus to be capitalised mentioned above should not exceed 10% of the paid-in capital each year. However, capital surplus should not be used to cover accumulated deficit unless the legal reserve is insufficient.

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2025	$ 8,014,087	$ 17,132	$ 13,282,079	$ 7,698	$ 19,584	$ 144,755	$ 7,887	$ 21,493,222
Conversion of convertible bonds	-	-	622,875	(4,340)	-	-	-	618,535
Employee stock options exercised	37,537	-	-	-	(9,179)	-	-	28,358
Share-based payments	-	-	-	-	48,438	-	-	48,438
Employee stock options expired	-	-	-	-	(533)	533	-	-
Balance at June 30, 2025	$ 8,051,624	$ 17,132	$ 13,904,954	$ 3,358	$ 58,310	$ 145,288	$ 7,887	$ 22,188,553

	Share premium	Treasury shares	Conversion of bonds premium	Corporate bond options	Employee stock options	Expired stock options	Net change in equity of associates	Total
Balance at January 1, 2024	$ 7,954,787	$ 17,132	$ 6,095,000	$ 62,863	$ 26,847	$ 144,755	$ 7,887	$ 14,309,271
Conversion of convertible bonds	-	-	787,361	(5,377)	-	-	-	781,984
Employee stock options exercised	46,056	-	-	-	(10,269)	-	-	35,787
Employee stock options compensation cost	-	-	-	-	1,407	-	-	1,407
Balance at June 30, 2024	$ 8,000,843	$ 17,132	$ 6,882,361	$ 57,486	$ 17,985	$ 144,755	$ 7,887	$ 15,128,449

(24) Retained earnings

A. The Company's Articles of Incorporation prescribed that, without violating laws and regulations, the Board of Directors may, upon resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonus, legal reserve and/or capital surplus arising from paid-in capital in excess of par value on issuance of common stocks and donations, in whole or in part, in the form of cash, to its original shareholders. The distribution shall also be reported at the shareholders' meeting.

B. The current year's earnings, if any, shall first be used to offset prior years' operating losses and then 10% of the remaining amount shall be set aside as legal reserve until the accumulated legal reserve equals the Company's total capital. The remaining shall be set aside or reversed as special reserve in accordance with the applicable public company rules or as requested by the regulatory authority. Any balance remaining may be distributed as dividends (including cash dividends or stock dividends) in accordance with the regulations and the applicable public company rules and after taking into consideration of finance, business and operational factors with the amount of profits distributed at not lower than 10% of profit after tax of current year and the amount of cash dividends distributed thereupon shall not be less than 10% of the profit proposed to be distributed of current year.

C. Legal reserve may be used to offset any deficit. If the Company has no deficit and the legal reserve has exceeded 25% of its paid-in capital, the excess may be transferred to capital or distributed in cash.

D. The Company appropriates or reverses a special reserve in accordance with Order No. Financial-Supervisory-Securities-Corporate-1010012865 and the directive titled "Questions and Answers for Special Reserves Appropriated Following Adoption of IFRSs". Distribution can be made out of any subsequent reversal of debits to other equity items.

E. The appropriations of 2024 and 2023 earnings as resolved by the shareholders' meeting on May 29, 2025 and May 30, 2024, respectively are as follows:

	Years ended December 31,	
	2024	2023
Legal reserve appropriated	$ 440,937	$ 224,695
Special reserve reversed	($ 823,158)	($ 166,723)
Cash dividends	$ 2,278,026	$ 1,469,782
Stock dividends	$ 18,983	$ -
Cash dividend per share (in dollars)	$ 12.00	$ 9.00
Stock dividend per share (in dollars)	$ 0.10	$ -

(25) Other equity items

A. Exchange differences on translation of foreign financial statements:

	Six months ended June 30,	
	2025	2024
Beginning balance	$ 101,589	($ 1,132,371)
Recognised for the period		
Exchange differences on translation of foreign financial statements	2,362,844	(824,625)
Exchange differences on translation to presentation currency	(4,101,517)	1,481,801
Ending balance	($ 1,637,084)	($ 475,195)

B. Unrealised gains from financial assets measured at fair value through other comprehensive income:

	Six months ended June 30,	
	2025	2024
Beginning balance	$ 17,859	$ 7,311
Recognised for the period		
Unrealised gains on equity instruments	13,147	11,682
Ending balance	$ 31,006	$ 18,993

C. Gains (losses) on hedging instruments:

Cash flow hedges

	Six months ended June 30,	
	2025	2024
Beginning balance	($ 3,460)	$ 3,263
Recognised for the period		
Gains on fair value change of hedging instruments		
Raw material price risk - copper futures contract	11,512	24,007
Transferred to initial carrying amount of hedged items		
Raw material price risk - copper futures contract	(3,333)	(31,197)
Related income tax	(1,526)	1,210
Ending balance	$ 3,193	($ 2,717)

(26) Non-controlling interest

	Six months ended June 30,	
	2025	2024
Beginning balance	$ 8,030	$ 12,331
Losses for the period	(538)	(5,907)
Other comprehensive income (loss) for the period		
Exchange differences on translation of foreign financial statements	358	633
Exchange differences on translation to presentation currency	(912)	610
Ending balance	$ 6,938	$ 7,667

(27) Operating revenue

	Three months ended June 30,	
	2025	2024
Revenue from contracts with customers	$ 16,933,328	$ 12,983,996

	Six months ended June 30,	
	2025	2024
Revenue from contracts with customers	$ 33,054,113	$ 25,409,557

A. Disaggregation of revenue from contracts with customers

The Group derives revenue in the following major product lines:

	Computing and transportation	Industrial applications	Home appliances	Total
Three months ended June 30, 2025				
Segment revenue	$ 23,644,857	$ 6,105,101	$ 2,245,662	$ 31,995,620
Inter-segment	(13,393,790)	(1,459,266)	(209,236)	(15,062,292)
External customers	$ 10,251,067	$ 4,645,835	$ 2,036,426	$ 16,933,328
Timing of revenue recognition				
At a point in time	$ 10,251,067	$ 4,645,835	$ 2,036,426	$ 16,933,328

	Computing and transportation	Industrial applications	Home appliances	Total
Three months ended June 30, 2024				
Segment revenue	$ 13,640,909	$ 6,243,828	$ 2,590,317	$ 22,475,054
Inter-segment	(7,958,227)	(1,281,710)	(251,121)	(9,491,058)
External customers	$ 5,682,682	$ 4,962,118	$ 2,339,196	$ 12,983,996
Timing of revenue recognition				
At a point in time	$ 5,682,682	$ 4,962,118	$ 2,339,196	$ 12,983,996

	Computing and transportation	Industrial applications	Home appliances	Total
Six months ended June 30, 2025				
Segment revenue	$ 44,534,448	$ 12,018,634	$ 4,740,123	$ 61,293,205
Inter-segment	(24,933,019)	(2,832,610)	(473,463)	(28,239,092)
External customers	$ 19,601,429	$ 9,186,024	$ 4,266,660	$ 33,054,113
Timing of revenue recognition				
At a point in time	$ 19,601,429	$ 9,186,024	$ 4,266,660	$ 33,054,113

	Computing and transportation	Industrial applications	Home appliances	Total
Six months ended June 30, 2024				
Segment revenue	$ 24,922,847	$ 12,995,401	$ 4,646,366	$ 42,564,614
Inter-segment	(14,071,997)	(2,604,123)	(478,937)	(17,155,057)
External customers	$ 10,850,850	$ 10,391,278	$ 4,167,429	$ 25,409,557
Timing of revenue recognition				
At a point in time	$ 10,850,850	$ 10,391,278	$ 4,167,429	$ 25,409,557

B. Contract liabilities

(a) As at June 30, 2025, December 31, 2024, June 30, 2024 and January 1, 2024, the Group has recognised the revenue-related contract liabilities from sales contracts with customers of $249,668, $277,178, $261,601 and $184,510, respectively.

(b) For the three months and six months ended June 30, 2025 and 2024, the Group recognised revenue arising from contract liabilities as at December 31, 2024 and 2023, amounting to $31,486, $16,548, $98,187 and $125,834, respectively.

(28) Interest income

	Three months ended June 30,	
	2025	2024
Interest income from bank deposits	$ 71,124	$ 127,201
Other interest income	26	-
	$ 71,150	$ 127,201

	Six months ended June 30,	
	2025	2024
Interest income from bank deposits	$ 143,410	$ 224,092
Other interest income	30	-
	$ 143,440	$ 224,092

(29) Other income

	Three months ended June 30,	
	2025	2024
Rental revenue	$ 11,165	$ 12,555
Government grant income	18,628	9,252
Dividends income	7,161	9,320
Others	1,309	6,324
	$ 38,263	$ 37,451

	Six months ended June 30,	
	2025	2024
Rental revenue	$ 22,456	$ 25,000
Government grant income	33,615	24,615
Dividends income	7,166	9,320
Others	4,440	13,523
	$ 67,677	$ 72,458

(30) Other gains and losses

	Three months ended June 30,	
	2025	2024
Losses on disposals of property, plant and equipment	($ 1,834)	($ 589)
Losses on disposals of intangible assets	-	(1)
Net foreign exchange (losses) gains	(126,003)	29,602
Gains (losses) on financial assets at fair value through profit or loss	100,976	(13,315)
Gains on financial liabilities at fair value through profit or loss	2,635	28,152
Impairment loss on property, plant and equipment	(106,959)	-
Others	5,481	23,835
	($ 125,704)	$ 67,684

	Six months ended June 30,	
	2025	2024
Losses on disposals of property, plant and equipment	($ 5,778)	($ 2,165)
Losses on disposals of intangible assets	-	(66)
Net foreign exchange (losses) gains	(178,909)	149,089
Gains (losses) on financial assets at fair value through profit or loss	91,630	(47,018)
Losses on financial liabilities at fair value through profit or loss	(2,976)	(134,146)
Impairment loss on property, plant and equipment	(102,884)	-
Others	12,481	27,888
	($ 186,436)	($ 6,418)

(31) Finance costs

	Three months ended June 30,	
	2025	2024
Interest expense on bank borrowings	$ 78,705	$ 120,113
Bank arrangement fees	3,507	3,925
Amortization of discounts on convertible bonds	9,735	80,144
Interest on lease liabilities	11,755	12,582
Other interest expense	19,161	16,932
Less: Capitalisation of qualifying assets	(2,060)	(2,451)
	$ 120,803	$ 231,245

	Six months ended June 30,	
	2025	2024
Interest expense on bank borrowings	$ 167,569	$ 241,428
Bank arrangement fees	7,249	7,739
Amortization of discounts on convertible bonds	20,796	161,359
Interest on lease liabilities	23,727	24,839
Other interest expense	38,666	31,862
Less: Capitalisation of qualifying assets	(6,133)	(4,897)
	$ 251,874	$ 462,330

(32) Employee benefit, depreciation and amortization expense

	Three months ended June 30,	
	2025	2024
Short-term employee benefits	$ 2,926,121	$ 2,651,915
Post-employment benefits		
Defined contribution plan	118,323	97,751
Defined benefit plan	2,141	4,859
Share-based payment		
Equity-settled	23,479	465
Other employee benefits	464,764	396,588
Total employee benefit expenses	$ 3,534,828	$ 3,151,578
Summary by function		
Operating costs	$ 2,126,003	$ 1,827,471
Operating expenses	1,408,825	1,324,107
	$ 3,534,828	$ 3,151,578
Depreciation expense	$ 499,839	$ 455,077
Amortization expense	$ 124,276	$ 95,956

	Six months ended June 30,	
	2025	2024
Short-term employee benefits	$ 5,984,164	$ 5,203,563
Post-employment benefits		
Defined contribution plan	234,962	195,845
Defined benefit plan	4,746	9,613
Share-based payment		
Equity-settled	48,438	1,407
Other employee benefits	932,664	787,480
Total employee benefit expenses	$ 7,204,974	$ 6,197,908
Summary by function		
Operating costs	$ 4,208,568	$ 3,572,695
Operating expenses	2,996,406	2,625,213
	$ 7,204,974	$ 6,197,908
Depreciation expense	$ 987,076	$ 880,121
Amortization expense	$ 245,373	$ 189,998

A. In accordance with the Articles of Incorporation of the Company, a ratio of distributable profit of the current year shall be distributed as employees' compensation and directors' remuneration. The ratio shall not be lower than 1% but no higher than 5% for employees' compensation and shall not be higher than 3% for directors' remuneration. However, if the Company has accumulated deficits, the earnings shall be retained to cover losses. The employees' compensation will be distributed in the form of shares or cash.

Employees' compensation and directors' remuneration for the three months and six months ended June 30, 2025 and 2024 were accrued based on profit of current year as of the end of reporting period in accordance with the aforementioned Articles of Incorporation of the Company and were recognised in wages and salaries.

	Three months ended June 30,	
	2025	2024
Employees' compensation	$ 31,370	$ 9,801
Directors' remuneration	$ 2,106	$ 2,579

	Six months ended June 30,	
	2025	2024
Employees' compensation	$ 47,848	$ 19,325
Directors' remuneration	$ 4,353	$ 5,085

B. The employees' compensation of $143,666 and directors' remuneration of $20,320 for 2024 were resolved by the Board of Directors on March 11, 2025. The difference between the amounts resolved at the meeting of Board of Directors and the amount recognized in the 2024 consolidated financial statements was accounted for as change in estimates and recognized in profit or loss for 2025.

C. Information about employees' compensation and directors' remuneration of the Company as resolved at the meeting of Board of Directors will be posted in the "Market Observation Post System" at the website of the Taiwan Stock Exchange.

(33) Income tax

A. Income tax expense

(a) Components of income tax expense:

	Three months ended June 30,	
	2025	2024
Current tax:		
Current tax on profits for the period	$ 711,495	$ 548,678
Tax on undistributed surplus earnings	18,078	-
Prior period income tax underestimation	16,494	32,038
Total current tax	746,067	580,716
Deferred tax:		
Origination and reversal of temporary differences	(43,966)	(95,516)
Income tax expense	$ 702,101	$ 485,200

	Six months ended June 30,	
	2025	2024
Current tax:		
Current tax on profits for the period	$ 1,243,503	$ 929,275
Tax on undistributed surplus earnings	18,078	-
Prior period income tax underestimation	11,983	34,939
Total current tax	1,273,564	964,214
Deferred tax:		
Origination and reversal of temporary differences	48,690	(128,867)
Impact of change in tax rate	37,373	-
Total deferred tax	86,063	(128,867)
Income tax expense	$ 1,359,627	$ 835,347

(b) The income tax (charge)/credit relating to components of other comprehensive income is as follows:

	Three months ended June 30,	
	2025	2024
Cash flow hedges	($ 673)	($ 2,277)
Remeasurements of defined benefit obligations	$ 76	$ 6,109

	Six months ended June 30,	
	2025	2024
Cash flow hedges	$ 1,526	($ 1,210)
Remeasurements of defined benefit obligations	$ 13,447	$ 9,034

B The income tax returns of the Company's subsidiaries, BizLink International Corp. and BizLink (BVI) Corp. Limited Taiwan Branch, through 2023 have been assessed and approved by the Tax Authority.

C. The Group has applied the exception to the requirements to recognise and disclose information on deferred tax assets and liabilities related to Pillar Two income taxes.

D. There are no current tax expense related to Pillar Two income taxes that the Group recognised for the six months ended June 30, 2025 and 2024. The Group's exposure to Pillar Two income taxes arising from the Pillar Two legislation is as follows:

The Group is within the scope of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD). The Group's subsidiaries incorporated in European Union, Singapore and Malaysia applied the Pillar Two legislation. As at June 30, 2025, the Group had no significant current income tax exposure based on the assessment. The Group will continue to assess the impact of the Pillar Two legislation in each country when it comes into effect.

(34) Earnings per share

	Three months ended June 30,	
	2025	2024
Basic earnings per share	$ 10.54	$ 6.07
Diluted earnings per share	$ 10.43	$ 5.58

	Six months ended June 30,	
	2025	2024
Basic earnings per share	$ 18.95	$ 9.59
Diluted earnings per share	$ 18.75	$ 8.99

Earnings used in the computation of earnings per share and weighted average number of ordinary shares are as follows:

	Three months ended June 30,	
	2025	2024
Earnings used in the computation of basic earnings per share	$ 2,024,484	$ 1,002,454
Convertible bonds interest	9,735	80,144
Earnings used in the computation of diluted earnings per share	$ 2,034,219	$ 1,082,598

	Six months ended June 30,	
	2025	2024
Earnings used in the computation of basic earnings per share	$ 3,636,591	$ 1,583,126
Convertible bonds interest	20,796	161,359
Earnings used in the computation of diluted earnings per share	$ 3,657,387	$ 1,744,485

	Three months ended June 30,	
	2025	2024
Weighted average number of ordinary shares in the computation of basic earnings per share (Note 1)	192,129	165,231
Assumed conversion of all dilutive potential ordinary shares		
Convertible bonds	2,763	28,486
Employee stock options (Note 2)	121	248
Employees' compensation	56	52
Weighted average number of ordinary shares in the computation of diluted earnings per share	195,069	194,017

	Six months ended June 30,	
	2025	2024
Weighted average number of ordinary shares in the computation of basic earnings per share (Note 1)	191,933	165,093
Assumed conversion of all dilutive potential ordinary shares		
Convertible bonds	2,867	28,540
Employee stock options (Note 2)	121	239
Employees' compensation	150	122
Weighted average number of ordinary shares in the computation of diluted earnings per share	195,071	193,994

Note 1: On May 29, 2025, the shareholders of the Company resolved the distribution of stock dividends for the year 2024. The ex-rights date for stock dividends is July 25, 2025. The weighted average number of shares mentioned above has been retrospectively adjusted proportionately to the ratio of capital increase from distributing new shares without

consideration.

Note 2: The employee share options issued by the Company on December 18, 2024, of which the exercise price was higher than the average market price of the shares from the issue date to the end of the year. As employee share options had anti-dilutive effect, they were not included in the calculation of diluted earnings per share.

When the Company offers compensation or bonus paid to employees that may be settled in shares or cash at the Company's option, the Company shall presume that the employee compensation will be settled in shares, and the resulting potential shares shall be included in diluted earnings per share if the effect is dilutive. Such dilutive effect of the potential shares is included in the computation of diluted earnings per share until the number of shares to be distributed to employees is resolved in the following year.

(35) Business combinations

A. Business combinations of the Group for the six months ended June 30, 2025 and for the year 2024 are as follows:

(a) On May 30, 2025, the Group acquired 100% of the share capital of Alpha Elektrotechnik AG ("Alpha") for CHF 17,889 thousand (equivalent to NT$644,620) and obtained the control over Alpha. As a result of the acquisition, the Group is expected to strengthen its product portfolio and market share of major customers in the railway and transportation business.

(b) On October 31, 2024, the Group acquired 100% of the share capital of BizLink System Integration Solutions (Slovakia) s.r.o. (formerly known as EASYS s.r.o., and referred to herein as "EASYS") for EUR 54,519 thousand (equivalent to NT$1,897,260) and obtained the control over EASYS. As a result of the acquisition, the Group is expected to help the Company to gain more market shares in the major customers, strengthen local serviceability in Eastern Europe, and expand the Global Production Networks in the field of system integration solutions. The allocation of the acquisition price of EASYS was completed in the first quarter of 2025, and the purchase consideration was adjusted and decreased by EUR 436 thousand (equivalent to NT$15,180) based on the adjustment terms in the share purchase agreement. Additionally, the net equity was adjusted, which resulted in a decrease in the allocation of acquisition price amounting to $20,296.

(c) On November 1, 2024, the Group acquired 100% of the share capital of Cable Connection, Inc. ("Cable") for USD 7,887 thousand (equivalent to NT$252,684) and obtained the control over Cable. As a result of the acquisition, the Group is expected to gain more market shares in the major customers, and increase the added value of products. The allocation of the acquisition price of Cable was completed in the fourth quarter of 2024.

B. The following table summarizes the consideration paid for the abovementioned acquired subsidiaries and the fair values of the assets acquired and liabilities assumed at the acquisition date, as well as the fair value of the non-controlling interest at the acquisition date:

	Alpha	EASYS (Note 1)	Cable
Purchase consideration			
Cash paid	$ 518,606	$ 1,897,260	$ 252,684
Price adjustment refund	-	(15,180)	-
Contingent consideration (Note 2)	126,014	-	-
	644,620	1,882,080	252,684
Fair value of the identifiable assets acquired and liabilities assumed			
Cash	159,782	57,463	38,212
Accounts receivable	74,666	102,953	87,668
Other receivables	26,848	791	144
Inventories	93,356	325,630	51,288
Prepayments	1,024	49,302	1,271
Property, plant and equipment	375,600	34,555	1,793
Right-of-use assets	-	13,217	166,932
Intangible assets	-	1,272,536	48,060
Deferred tax assets	-	8,141	-
Other non-current assets	-	-	1,491
Contract liabilities	(30,472)	(46,692)	-
Accounts payable	(4,143)	(129,507)	(21,417)
Other payables	(423,778)	(4,425)	(21,110)
Current tax liabilities	(15,387)	(10,461)	-
Provisions for liabilities - current	(7,099)	(2,536)	-
Lease liabilities - current	-	(10,264)	(20,485)
Deferred tax liabilities	(2,353)	(267,288)	(35,413)
Lease liabilities - non-current	-	-	(75,397)
Total identifiable net assets	248,044	1,393,415	223,037
Goodwill	$ 396,576	$ 488,665	$ 29,647

Note 1: During the fourth quarter of 2024, the Group paid a consideration of $1,828,332 for acquiring the equity interest in EASYS. Subsequently, during the first quarter of 2025, the Group paid the contingent consideration of $68,928 due to the adjustments on net equity.

Note 2: It resulted from the purchase consideration adjustment based on the equity value at the acquisition date in accordance with the share purchase agreement, which was shown as other payables as at June 30, 2025.

The goodwill recognized in the aforementioned business continuation is mainly derived from the synergistic effect of the expected combined operation of the Group and the acquiree.

C. The fair value of the identifiable assets acquired, liabilities assumed and goodwill from the acquisition of Alpha is provisional pending receipt of the appraisal report for those assets.

D. The operating revenue included in the consolidated statement of comprehensive income since May 30, 2025 contributed by Alpha was $41,085. Alpha also contributed profit before income tax of $11,332 over the same period. Had Alpha been consolidated from January 1, 2025, the consolidated statement of comprehensive income would show operating revenue of $33,381,440 and profit before income tax of $5,097,226.

(36) Supplemental cash flow information

A. Investing activities with partial cash payments:

	Six months ended June 30,	
	2025	2024
Purchase of property, plant and equipment	$ 1,356,656	$ 1,729,766
Add: Opening balance of payable on equipment	379,333	322,917
Less: Ending balance of payable on equipment	(245,785)	(165,525)
Effect due to changes in exchange rates	(32,182)	15,404
Cash paid during the period	$ 1,458,022	$ 1,902,562

B. Financing activities with no cash flow effects:

	Six months ended June 30,	
	2025	2024
Convertible bonds converted to capital stocks	$ 641,463	$ 811,507
Cach dividends declared but not yet paid	$ 2,278,026	$ 1,469,782

(37) Changes in liabilities from financing activities

	2025				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 3,832,174	$ 4,904,771	$ 980,359	$ 1,344,797	$ 11,062,101
Changes in cash flow from financing activities	(803,114)	1,330,825	-	(317,821)	209,890
Conversion of convertible bonds	-	-	(645,970)	-	(645,970)
Changes in other non-cash items (Note)	-	-	-	236,525	236,525
Amortization of interest expense	-	7,249	20,796	-	28,045
Exchange difference	(265,218)	(285,905)	(95,164)	(69,882)	(716,169)
At June 30	$ 2,763,842	$ 5,956,940	$ 260,021	$ 1,193,619	$ 10,174,422

	2024				
	Short-term borrowings	Long-term borrowings (including current portion)	Bonds payable (including current portion)	Lease liabilities	Total
At January 1	$ 2,658,746	$ 6,657,768	$ 8,538,297	$ 1,374,239	$ 19,229,050
Changes in cash flow from financing activities	1,283,382	(1,829,591)	-	(277,463)	(823,672)
Conversion of convertible bonds	-	-	(811,507)	-	(811,507)
Changes in other non-cash items (Note)	-	-	-	249,428	249,428
Amortization of interest expense	-	7,739	161,359	-	169,098
Exchange difference	81,227	269,788	378,908	41,598	771,521
At June 30	$ 4,023,355	$ 5,105,704	$ 8,267,057	$ 1,387,802	$ 18,783,918

Note: Including additional lease and lease modification.

7. RELATED PARTY TRANSACTIONS

(1) Parent and ultimate controlling party

The Company has no parent and ultimate controlling party.

(2) Names of related parties and relationship

Transactions, balances, income and expenses between the Company and its subsidiaries, which were related parties of the Company, were eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below:

Names of related parties	Relationship with the Group
Kunshan Xianglian Construction Development Limited	Other related party
Cableon S.A.S.	Associates

(3) Significant related party transactions

A. Operating revenue

	Three months ended June 30,	
	2025	2024
Sales of goods - Associates	$ 28,561	$ 23,266

	Six months ended June 30,	
	2025	2024
Sales of goods - Associates	$ 55,774	$ 52,738

Goods are sold based on the price lists in force and terms that would be available to third parties.

B. Receivables from related parties

	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable - Associates	$ 24,013	$ 16,031	$ 19,370

The receivables from related parties arise mainly from sale transactions and are unsecured in nature and bear no interest. There are no allowances for uncollectible accounts held against receivables from related parties.

C. Payables to related parties

	June 30, 2025	December 31, 2024	June 30, 2024
Other payables - Other related party	$ 188	$ -	$ 141

The Company did not pledge any collateral for payables to related parties.

D. Lease transactions

(a) The Group leases plants from Kunshan Xianglian Construction Development Limited, rental contracts are made for the period from January 1, 2023 to December 31, 2025. The aforementioned rents are paid on a quarterly basis. The Group extends the lease terms by one year based on the options which allows for the extension of the lease terms as specified in the contracts.

(b) Lease liabilities

i. Ending balance

	June 30, 2025	December 31, 2024	June 30, 2024
Other related party	$ 118,893	$ 180,702	$ 228,447

ii. Interest expense

	Three months ended June 30,	
	2025	2024
Other related party	$ 1,443	$ 2,611

	Six months ended June 30,	
	2025	2024
Other related party	$ 3,260	$ 5,422

(c) Guarantee deposits paid

	June 30, 2025	December 31, 2024	June 30, 2024
Other related parties	$ 25,489	$ 27,992	$ 27,834

(4) Key management compensation

	Three months ended June 30,	
	2025	2024
Short-term employee benefits	$ 31,397	$ 20,191
Share-based payment	4,601	266
	$ 35,998	$ 20,457

	Six months ended June 30,	
	2025	2024
Short-term employee benefits	$ 74,436	$ 52,207
Share-based payment	9,354	468
	$ 83,790	$ 52,675

The remuneration of directors and key management was determined by the remuneration committee based on the performance of individuals and market trends.

8. PLEDGED ASSETS

The Group's assets pledged as collateral for loan financing, endorsements and guarantees and futures margins are as follows:

	Book value			
Pledged assets	June 30, 2025	December 31, 2024	June 30, 2024	Footnote
Restricted demand and time deposits (shown as financial assets at amortized cost - current)	$ 97,464	$ 119,019	$ 128,864	
Restricted demand and time deposits (shown as financial assets at amortized cost - non-current)	152,708	179,306	174,413	
Land (shown as property, plant and equipment)	435,115	443,733	474,973	
Land (shown as property, plant and equipment)	375,650	375,650	375,650	Note
Buildings (shown as property, plant and equipment)	294,535	313,850	398,197	
Buildings (shown as property, plant and equipment)	973,710	-	-	Note
Land (shown as investment property)	25,181	25,181	25,181	
Buildings (shown as investment property)	13,534	13,736	13,937	
	$ 2,367,897	$ 1,470,475	$ 1,591,215	

Note: In April 2023, the Group applied for Loans for Returning Overseas Taiwanese Businesses with the First Commercial Bank, and expected to pledge land, plants and machinery and equipment as collaterals. As at June 30, 2025, the land and buildings were first pledged as collateral for the drawdown loan. Once the acceptance of machinery and equipment are completed, these would then be pledged as collaterals.

9. SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNISED CONTRACT COMMITMENTS

(1) Contingencies

None.

(2) Commitments

A. Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Property, plant and equipment	$ 775,285	$ 990,013	$ 1,512,416

A. The subsidiaries, BizLink Technology (Changzhou) Ltd. and BizLink Special Cables (Changzhou) Co., Ltd. (hereinafter referred to as "BizLink Changzhou"), signed an investment agreement with the Changzhou National Hi-Tech Industry Development Zone Administration Committee (hereinafter referred to as the "Changzhou Development Zone Administration Committee") in October 2023, for the acquisition of the land use rights in the Changzhou High-Tech Zone for RMB 4.8 million. According to the investment agreement, upon the receipt of the first installment of capital and obtaining the construction permit for the land use rights, BizLink Changzhou can apply to the Changzhou Development Zone Administration Committee for a special support fund payment of RMB 4.8 million. Furthermore, upon the receipt of the second installment of capital by June 15, 2024, BizLink Changzhou can be exempted from the lease fees for existing factories from August 2024 to December 2026. However, if BizLink Changzhou fails to initiate project construction within six months after acquiring the asset rights as stipulated in the contract or fails to complete 70% of the construction works within twenty four months after construction initiation, the Changzhou Development Zone Administration Committee reserves the right to reclaim the land use rights. BizLink Changzhou acquired the land use rights (shown as right-of-use assets) during the fourth quarter of 2024 and acquired the construction permit in April 2025.

10. SIGNIFICANT DISASTER LOSS

None.

11. SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On August 20, 2025, the Board of Directors of the Company approved the issuance of the 6th overseas unsecured convertible bonds at an upper limit of USD 300,000 thousands for procurement of raw materials overseas.

12. OTHERS

(1) Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings offset by cash and cash equivalents) and equity attributable to owners of the Company (comprising share capital, capital surplus, retained earnings and other equity).

The Group is not subject to any externally imposed capital requirements.

Based on recommendations of the key management, in order to balance the overall capital structure, the Group may adjust the amount of dividends paid to stockholders, the number of new stocks issued or repurchased, or the amount of new debt issued or existing debt redeemed.

(2) Financial instruments

A. Financial instruments by category

	June 30, 2025	December 31, 2024	June 30, 2024
Financial assets			
Financial assets at fair value through profit or loss			
Financial assets mandatorily measured at fair value through profit or loss	$ 260,285	$ 197,080	$ 169,647
Financial assets at fair value through other comprehensive income			
Equity instruments	$ 487,715	$ 472,724	$ 470,492
Financial assets at amortized cost (Note 1)	$ 22,723,395	$ 21,896,029	$ 23,282,824
Financial assets for hedging	$ 3,761	$ -	$ -
Financial liabilities			
Financial liabilities at fair value through profit or loss			
Financial liabilities held for trading	$ 93	$ 14,288	$ 15,094
Financial liabilities at amortized cost (Note 2)	$ 21,301,290	$ 19,673,989	$ 28,052,798
Lease liabilities	$ 1,193,619	$ 1,344,797	$ 1,387,802
Financial liabilities for hedging	$ -	$ 4,235	$ 3,252

Note 1: Including cash and cash equivalents, financial assets at amortized cost, notes receivable, accounts receivable (including related parties), other receivables, guarantee deposits paid (shown as other non-current assets), etc.

Note 2: Including short-term borrowings, notes and accounts payable, other payables (including related parties), current portion of long-term liabilities, bonds payable, long-term borrowings, guarantee deposits received (shown as other non-current liabilities), etc.

B. Financial risk management policies

(a) The Group's major financial instruments included equity and debt investments, accounts receivable, accounts payable, bonds payable, borrowings and lease liabilities. The Group's treasury provides services to each business unit, coordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyze exposures by degree and magnitude of risks. These risks include market risk (including foreign currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

(b) The Group sought to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provided written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Group did not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

(c) The treasury reports quarterly to the Board of Directors, an independent body that monitors risks and policies implemented to mitigate risk exposures.

C. Significant financial risks and degrees of financial risks

(a) Market risk

The Group's activities exposed it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Group entered into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk, including foreign exchange forward contracts to hedge the exchange rate risk arising from exports.

There have been no changes to the Group's exposure to market risks or the manner in which these risks are managed and measured.

Exchange rate risk

i. The Group operates internationally and is exposed to exchange rate risk arising from the transactions of the Company and its subsidiaries used in various functional currency. Management has set up a policy to require group companies to manage their foreign exchange risk against their functional currency. The companies are required to hedge their entire foreign exchange risk exposure with the Group treasury.

ii. The Group has certain foreign currency receivables to be denominated in the same foreign currency with certain foreign currency payables, and therefore natural hedge is applied. In addition, the Group utilises forward foreign exchange contracts to protect against reductions in the value of foreign currency assets and against the volatility of future cash flows caused by changes in foreign exchange rates. Foreign currency risk could be reduced but might not be fully eliminated by the use of forward foreign exchange contracts.

iii. The Group's significant financial assets and liabilities denominated in foreign currencies aggregated by the foreign currencies other than functional currencies of the entities in the Group and the related exchange rates between the foreign currencies and the functional currencies were as follows:

	June 30, 2025		
(Foreign currency: Functional currency)	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 239,869	7.1680	$ 7,028,162
USD:EUR	33,570	0.8530	983,601
USD:MYR	87,246	4.2170	2,556,308
USD:NTD	219,720	29.3000	6,437,796
EUR:USD	172,119	1.1724	5,912,288
Financial liabilities			
Monetary items			
USD:RMB	$ 76,067	7.1680	$ 2,228,763
USD:EUR	19,348	0.8530	566,896
USD:MYR	83,188	4.2170	2,437,408
USD:NTD	209,445	29.3000	6,136,739
EUR:USD	159,807	1.1724	5,489,370

(Foreign currency: Functional currency)	December 31, 2024		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 188,562	7.3034	$ 6,181,996
USD:EUR	32,354	0.9603	1,060,724
USD:MYR	61,518	4.4700	2,016,865
USD:NTD	163,727	32.7850	5,367,782
EUR:USD	177,184	1.0413	6,049,062
Financial liabilities			
Monetary items			
USD:RMB	$ 65,416	7.3034	$ 373,872
USD:EUR	20,447	0.9603	116,861
USD:MYR	41,902	4.4700	239,483
USD:NTD	164,156	32.7850	938,201
EUR:USD	199,390	1.0413	7,054,418

(Foreign currency: Functional currency)	June 30, 2024		
	Foreign currency amount (in thousands)	Exchange rate	Book value (NTD)
Financial assets			
Monetary items			
USD:RMB	$ 175,958	7.2697	$ 5,709,845
USD:EUR	35,197	0.9349	1,142,144
USD:MYR	54,765	4.7195	1,777,127
USD:SGD	30,878	1.3566	1,001,992
USD:NTD	172,841	32.4500	5,608,698
EUR:USD	89,518	1.0696	3,107,170
Financial liabilities			
Monetary items			
USD:RMB	$ 50,058	7.2697	$ 1,624,384
USD:EUR	25,068	0.9349	813,458
USD:MYR	33,925	4.7195	1,100,868
USD:SGD	24,572	1.3566	797,362
USD:NTD	172,613	32.4500	5,595,880
EUR:USD	80,303	1.0696	2,787,317

iv. The Group's foreign exchange (loss) gains, including realised and unrealised, for the three months and six months ended June 30, 2025 and 2024 amounted to ($126,003), $29,602, ($178,909) and $149,089, respectively.

v. The Group was mainly exposed to the USD and the EUR.

vi. The following table details the Group's sensitivity to a 1% increase in the functional currency against the relevant foreign currencies. A sensitivity rate of 1% is used when reporting foreign currency risk internally to key management and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis included only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 1% change in foreign currency rates. The sensitivity analysis includes cash and cash equivalents, accounts receivable and accounts payable. The positive numbers in the following table indicate the amount of increase in net profit before tax when the United States dollar and the Euro dollar depreciates by 1% relative to the relevant currencies; when the United States dollar and the Euro dollar appreciates by 1% relative to the relevant currencies, its impact on the net profit before tax will be the negative number of the same amount.

	Impact of USD (Note)	
	Six months ended June 30,	
	2025	2024
Profit or loss	$ 62,741	$ 30,753

	Impact of EUR (Note)	
	Six months ended June 30,	
	2025	2024
Profit or loss	($ 4,329)	$ 19,710

Note: This was mainly attributable to the exposure on net receivables, net payables and bank borrowings denominated in USD and EUR, which were outstanding and not hedged against cash flows at the balance sheet date.

Price risk

i. The Group was exposed to security price risk through its investments in marketable securities. The Group's management manages this exposure by maintaining a portfolio of investments with different risks.

ii. The Group's investments comprise equity securities and beneficiary certificates. The prices of equity securities would change due to the change of the future value of investee companies. If the prices of these equity securities had increased/decreased by 1% with all other variables held constant, post-tax profit for the six months ended June 30, 2025 and 2024 would have increased/decreased by $2,586 and $1,667, respectively, as a result of gains/losses on equity securities classified as at fair value through profit or loss. Other components of equity would have increased/decreased by $4,877 and $4,705, respectively,

as a result of other comprehensive income on equity investments classified as at fair value through other comprehensive income.

iii. The Group's sensitivity to the increase or decrease in price risks is due to volatility of stock price.

Interest rate risk

i. The Group is exposed to interest rate risk because entities in the Group maintain both floating and fixed interest rates of bank deposits and borrowings.

ii. The carrying amounts of the Group's financial assets and financial liabilities with exposure to interest rates at the end of the reporting period were as follows:

	June 30, 2025	December 31, 2024	June 30, 2024
Interest rate risk on fair value			
- Financial assets	$ 6,043,736	$ 7,176,069	$ 8,854,169
- Financial liabilities	3,233,085	5,122,635	12,656,688
Interest rate risk on cash flow			
- Financial assets	3,929,697	3,148,571	4,044,976
- Financial liabilities	6,941,337	5,939,466	6,127,230

iii. The sensitivity analysis below was determined based on the Group's exposure to interest rates of non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis was prepared assuming the amount of the liabilities outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management and represents management's assessment of the reasonably possible change in interest rates.

iv. If the interest rates had increased by 100 basis points with all other variables held constant, the Group's pre-tax profit for the six months ended June 30, 2025 and 2024 would have decreased by $15,058 and $10,411, respectively. On the contrary, if the interest rates had decreased by 100 basis points, the amount of impact on pre-tax profit would be the negative number of the same amount. The main factor is the Group's exposure to floating-rate bank deposits and borrowings.

(b) Credit risk

i. Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. As at the end of the reporting period, the Group's maximum exposure to credit risk, which would cause a financial loss to the Group due to failure of counterparties to discharge an obligation, would arise from the carrying amount of the respective recognised financial assets as stated in the consolidated balance sheets.

ii. The Group adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

iii. The Group provides receipts in advance to 180 days after the end of the month credit policy to their customers on the sale of goods. In order to minimize credit risk, management of the Group has delegated a team responsible for determining credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual accounts receivable at the end of the reporting period to ensure that adequate allowances are made for irrecoverable amounts.

iv. The Group assumes that if the contract payments were past due over 90 days based on the terms, there has been a significant increase in credit risk on that instrument since initial recognition; if past due over 365 days, a default has occurred.

v. The Group measures the loss allowance for accounts receivable at an amount equal to lifetime ECLs. The expected credit losses on accounts receivable are estimated using a provision matrix approach considering the past default experience of the customer, the customer's current financial position, economic condition of the industry in which the customer operates, as well as the GDP forecasts and industry outlooks. As the Group's historical credit loss experience does not show significantly different loss patterns for different customer segments, the provision for loss allowance based on past due status is not further distinguished according to the Group's different customer base.

vi. The Group writes off accounts receivable when there is information indicating that the debtor is experiencing severe financial difficulty and there is no realistic prospect of recovery of the receivable. For accounts receivable that have been written off, the Group continues to engage in enforcement activity to attempt to recover the receivables which are due. Where recoveries are made, these are recognised in profit or loss.

vii. The following table details the loss allowance of notes and accounts receivable (including related parties) based on the Group's provision matrix and individual assessments.

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
June 30, 2025							
Expected credit loss rate	0%-0.90%	0%-18.56%	0%-100%	0%-100%	0%-100%	0%-100%	
Total book value	$ 10,740,144	$ 930,504	$ 120,345	$ 15,375	$ 40,435	$ 32,355	$ 11,879,158
Loss allowance (Lifetime ECLs)	(29,836)	(33,413)	(22,018)	(2,453)	(14,071)	(28,857)	(130,648)
Cost after amortization	$ 10,710,308	$ 897,091	$ 98,327	$ 12,922	$ 26,364	$ 3,498	$ 11,748,510

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
December 31, 2024							
Expected credit loss rate	0%-2.59%	0%-68.03%	0%-100%	0%-79.88%	0%-100%	0%-100%	
Total book value	$ 9,500,244	$ 990,806	$ 34,611	$ 14,935	$ 27,716	$ 34,695	$ 10,603,007
Loss allowance (Lifetime ECLs)	(61,643)	(17,926)	(4,531)	(3,098)	(7,798)	(34,618)	(129,614)
Cost after amortization	$ 9,438,601	$ 972,880	$ 30,080	$ 11,837	$ 19,918	$ 77	$ 10,473,393

	Not past due	1~60 days past due	61~90 days past due	91~120 days past due	121-365 days past due	Over 366 days past due	Total
June 30, 2024							
Expected credit loss rate	0%~0.88%	0%~14.09%	0%~100%	0%~100%	0%~100%	0%~100%	
Total book value	$ 8,403,360	$ 890,056	$ 61,235	$ 21,030	$ 64,614	$ 21,797	$ 9,462,092
Loss allowance (Lifetime ECLs)	(16,934)	(41,003)	(31,314)	(3,061)	(34,733)	(19,294)	(146,339)
Cost after amortization	$ 8,386,426	$ 849,053	$ 29,921	$ 17,969	$ 29,881	$ 2,503	$ 9,315,753

viii. The movements of the loss allowance of accounts and notes receivable are as follows:

	Six months ended June 30,	
	2025	2024
Beginning balance	$ 129,614	$ 171,159
Provision for (reversal of) impairment loss	3,345	(21,999)
Write-offs	(266)	(10,659)
Acquired from business combination	4,911	-
Currency translation differences	(6,956)	7,838
Ending balance	$ 130,648	$ 146,339

ix. Except for accounts receivable, other financial assets at amortized cost has not been a significant increase in credit risk, and the impairment provision for 12 months expected credit losses was not significant.

(c) Liquidity risk

i. The Group manages liquidity risk by monitoring and maintaining a level of cash and cash equivalents deemed adequate to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In addition, management monitors the utilization of bank borrowings and ensures compliance with loan covenants.

ii. The Group relies on bank borrowings as a significant source of liquidity. The Group has the following undrawn borrowing facilities:

	June 30, 2025	December 31, 2024	June 30, 2024
Bank borrowing facility - undrawn amount	$ 14,114,168	$ 11,897,224	$ 10,538,772

iii. Liquidity and interest rate risk table for non-derivative financial liabilities

The following tables show details of the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed upon repayment periods. The tables were drawn up based on the undiscounted cash flows of financial liabilities from the earliest date on which the Group can be required to pay. The tables included both interest and principal cash flows. Specifically, bank loans with a repayment on demand clause were included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates of other non-derivative financial liabilities were based on the agreed upon repayment dates.

To the extent that interest cash flows are at a floating rate, the undiscounted amount was derived from the interest rate curve at the end of the reporting period.

June 30, 2025

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 11,339,421	$ 772,546	$ 16,460	$ 25,176
Lease liabilities	176,197	410,727	664,324	20,356
Floating interest rate	1,599,724	608,244	4,409,896	835,496
Fixed interest rate	852,934	844,135	99,398	-
	$ 13,968,276	$ 2,635,652	$ 5,190,078	$ 881,028

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 586,924	$ 664,324	$ 20,356	$ -	$ -

December 31, 2024

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 9,017,970	$ 681,141	$ 15,643	$ 21,366
Lease liabilities	168,002	473,141	765,778	21,031
Floating interest rate	566,172	1,902,930	3,194,527	838,768
Fixed interest rate	2,294,699	427,546	115,642	-
	$ 12,046,843	$ 3,484,758	$ 4,091,590	$ 881,165

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 641,143	$ 765,778	$ 21,031	$ -	$ -

June 30, 2024

	Less than 3 months	Between 3 months and 1 year	Between 1 and 5 years	Over 5 years
Non-derivative financial liabilities:				
Non-interest bearing liabilities	$ 9,409,794	$ 960,565	$ 61,774	$ 28,894
Lease liabilities	144,915	424,992	883,987	22,962
Floating interest rate	1,721,792	687,693	3,566,508	763,649
Fixed interest rate	2,913,788	6,729	118,911	-
	$ 14,190,289	$ 2,079,979	$ 4,631,180	$ 815,505

Additional information about the maturity analysis for lease liabilities:

	Within 1 year	1 ~ 5 years	5 ~ 10 years	10 ~ 15 years	15 ~ 20 years
Lease liabilities	$ 569,907	$ 883,987	$ 22,962	$ -	$ -

iv. Liquidity for derivative financial liabilities

As at June 30, 2025, December 31, 2024 and June 30, 2024, the Group's derivative financial liabilities all expire within one year.

(3) Fair value information

A. The different levels that the inputs to valuation techniques are used to measure fair value of financial and non-financial instruments have been defined as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active where a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

B. Fair value information of investment property at cost is provided in Note 6(12).

C. Financial instruments not measured at fair value

Except for those listed in the table below, the carrying amounts of cash and cash equivalents, notes receivable, accounts receivable, other receivables, short-term borrowings, notes payable,

accounts payable, other payables and long-term borrowings are approximate to their fair values.

	June 30, 2025			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 260,021	$ -	$ -	$ 260,021

	December 31, 2024			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 980,359	$ -	$ -	$ 980,359

	June 30, 2024			
		Fair value		
	Book value	Level 1	Level 2	Level 3
Financial liabilities:				
Convertible bonds	$ 8,267,057	$ -	$ -	$ 8,267,057

The aforementioned bonds payable liabilities are measured at present value, which is calculated based on the cash flow expected to be paid and discounted using a market rate prevailing at balance sheet date.

D. The related information of financial and non-financial instruments measured at fair value by level on the basis of the nature, characteristics and risks of the assets and liabilities at June 30, 2025, December 31, 2024 and June 30, 2024 are as follows:

(a) The related information of natures of the assets and liabilities are as follows:

June 30, 2025	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 89	$ 1,551	$ 1,640
Listed stocks	4,330	-	-	4,330
Fund beneficiary certificates	-	-	221,405	221,405
Convertible bonds	-	-	32,910	32,910
Derivative financial assets for hedging				
Derivative instruments	-	3,761	-	3,761
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	487,715	487,715
	$ 4,330	$ 3,850	$ 743,581	$ 751,761

June 30, 2025	Level 1	Level 2	Level 3	Total
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 93	$ -	$ 93

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 296	$ 3,573	$ 3,869
Listed stocks	4,864	-	-	4,864
Fund beneficiary certificates	-	-	188,347	188,347
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	472,724	472,724
	$ 4,864	$ 296	$ 664,644	$ 669,804
Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 14,288	$ -	$ 14,288
Derivative financial liabilities for hedging				
Derivative instruments	-	4,235	-	4,235
	$ -	$ 18,523	$ -	$ 18,523

June 30, 2024	Level 1	Level 2	Level 3	Total
Assets				
Recurring fair value measurements				
Financial assets at fair value through profit or loss				
Derivative instruments	$ -	$ 96	$ 2,812	$ 2,908
Listed stocks	1,232	-	-	1,232
Fund beneficiary certificates	-	-	165,507	165,507
Financial assets at fair value through other comprehensive income				
Unlisted stocks	-	-	470,492	470,492
	$ 1,232	$ 96	$ 638,811	$ 640,139

Liabilities				
Recurring fair value measurements				
Financial liabilities at fair value through profit or loss				
Derivative instruments	$ -	$ 11,979	$ 3,115	$ 15,094
Derivative financial liabilities for hedging				
Derivative instruments	-	3,252	-	3,252
	$ -	$ 15,231	$ 3,115	$ 18,346

(b) The methods and assumptions the Group used to measure fair value are as follows:

i. The Group used closing price as its fair value inputs (that is, Level 1) to measure the listed shares.

ii. Except for financial instruments with active markets, the fair value of other financial instruments is measured by using valuation techniques that are widely accepted in financial management.

iii. When assessing non-standard and low-complexity financial instruments, the Group adopts valuation technique that is widely used by market participants. The inputs used in the valuation method to measure these financial instruments are normally observable in the market.

iv. The valuation of derivative financial instruments is based on valuation model widely accepted by market participants, such as present value techniques and option pricing models. Forward exchange contracts are usually valued based on the current forward exchange rate.

v. The output of valuation model is an estimated value and the valuation technique may not be able to capture all relevant factors of the Group's financial and non-financial instruments. Therefore, the estimated value derived using valuation model is adjusted accordingly with additional inputs, for example, model risk or liquidity risk and etc. In accordance with the Group's management policies and relevant control procedures relating to the valuation models used for fair value measurement, management believes adjustment to valuation is necessary in order to reasonably represent the fair value of financial and non-financial instruments at the consolidated balance sheet. The inputs and pricing information used during valuation are carefully assessed and adjusted based on current market conditions.

E. For the six months ended June 30, 2025 and 2024, there was no transfer between Level 1 and Level 2.

F. The following chart is the movement of Level 3 for the six months ended June 30, 2025 and 2024:

Six months ended June 30, 2025

	Financial assets at fair value through profit or loss			Financial assets at fair value through other comprehensive income	
	Fund beneficiary certificates	Hybrid instruments	Derivative instruments	Equity instruments	Total
Beginning balance	$ 188,347	$ -	$ 3,573	$ 472,724	$ 664,644
Purchases	135,265	32,910	-	32,755	200,930
Derecognition	(179,428)	-	-	-	(179,428)
Gains and losses recognised in profit or loss	87,622	-	2,721	-	90,343
Gains and losses recognised in other comprehensive income	-	-	-	13,147	13,147
Other (Note)	-	-	(4,507)	-	(4,507)
Effect of exchange rate changes	(10,401)	-	(236)	(30,911)	(41,548)
Ending balance	$ 221,405	$ 32,910	$ 1,551	$ 487,715	$ 743,581

Six months ended June 30, 2024

	Financial assets (liabilities) at fair value through profit or loss		Financial assets at fair value through other comprehensive income	
	Fund beneficiary certificates	Derivative instruments	Equity instruments	Total
Beginning balance	$ 162,191	($ 52,763)	$ 414,041	$ 523,469
Purchases	10,786	-	30,000	40,786
Gains and losses recognised in profit or loss	(15,226)	51,954	-	36,728
Gains and losses recognised in other comprehensive income	-	-	11,682	11,682
Other (Note)	-	2,576	-	2,576
Effect of exchange rate changes	7,756	(2,070)	14,769	20,455
Ending balance	$ 165,507	($ 303)	$ 470,492	$ 635,696

Note: It pertains to capital surplus, additional paid-in capital arising from bond conversion.

G. For the six months ended June 30, 2025 and 2024, there was no transfer into or out from Level 3.

H. The following is the qualitative information of significant unobservable inputs and sensitivity analysis of changes in significant unobservable inputs to valuation model used in Level 3 fair value measurement:

	Fair value at June 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 178,025	Market comparable companies	Price to book ratio multiple	0.745~1.720 (1.903)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.611~1.330 (1.210)	
			Discount for lack of marketability	20.71%~30.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	14,129	Net asset value	Discount for lack of marketability	10.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	225,036	Net asset value	Not applicable	-	Not applicable
Unlisted shares	37,770	Income approach	Weighted average cost of capital	16.838%	The higher the weighted average cost of capital, the lower the fair value
			Long-term revenue growth rate	2.76%	The higher the long-term revenue growth rate, the higher the fair value
			Discount for lack of control	28.74%	The higher the discount for lack of control, the lower the fair value
			Discount for lack of marketability	30.00%	The higher the discount for lack of marketability, the lower the fair value

	Fair value at June 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Unlisted shares	$ 32,755	Binomial tree valuation model	Stock price volatility	22.94%	The higher the stock price volatility, the higher the fair value
Fund beneficiary certificates	121,405	Net asset value	Not applicable	-	Not applicable
Fund beneficiary certificates	100,000	Most recent in non-active market price	Not applicable	-	Not applicable
Hybrid instrument: Convertible bonds	32,910	Income approach	Weighted average cost of capital	14.236%	The higher the weighted average cost of capital, the lower the fair value
			Long-term revenue growth rate	2.76%	The higher the long-term revenue growth rate, the higher the fair value
			Discount for lack of control	40.00%	The higher the discount for lack of control, the lower the fair value
		Option pricing model	Stock price volatility	36.53%	The higher the stock price volatility, the higher the fair value
			Discount for lack of marketability	34.39%	The higher the discount for lack of marketability, the lower the fair value
		Binomial tree valuation model	Stock price volatility	36.53%	The higher the stock price volatility, the higher the fair value
			Risk discount rate	7.50%	The higher the risk discount rate, the lower the fair value

	Fair value at June 30, 2025	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Derivatives instrument:					
Redemption/put options of convertible bonds	$ 1,551	Binomial tree valuation model	Stock price volatility	61.07%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.1642%	The higher the risk discount rate, the higher the put options value

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 171,510	Market comparable companies	Price to book ratio multiple	1.010~5.140 (2.440)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.750~1.690 (1.156)	
			Discount for lack of marketability	19.47%~32.01%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	13,867	Net asset value	Discount for lack of marketability	10.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	254,257	Net asset value	Not applicable	-	Not applicable
Unlisted shares	33,090	Income approach	Weighted average cost of capital	16.929%	The higher the weighted average cost of capital, the lower the fair value
			Long-term revenue growth rate	1.68%	The higher the long-term revenue growth rate, the higher the fair value
			Discount for lack of control	28.74%	The higher the discount for lack of control, the lower the fair value

	Fair value at December 31, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
			Discount for lack of marketability	30.00%	The higher the discount for lack of marketability, the lower the fair value
Fund beneficiary certificates	$ 188,347	Net asset value	Not applicable	-	Not applicable
Derivative instruments:					
Redemption/put options of convertible bonds	3,573	Binomial tree valuation model	Stock price volatility	47.29%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.6815%~5.7332%	The higher the risk discount rate, the higher the put options value

	Fair value at June 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Non-derivative equity instrument:					
Unlisted shares	$ 171,666	Market comparable companies	Price to book ratio multiple	0.849~4.630 (2.097)	The higher the multiple, the higher the fair value
			Enterprise value to operating revenue ratio multiple	0.552~1.230 (0.878)	
			Discount for lack of marketability	10.62%~30.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	12,173	Net asset value	Discount for lack of marketability	10.00%	The higher the discount for lack of marketability, the lower the fair value
Unlisted shares	256,653	Net asset value	Not applicable	-	Not applicable
Unlisted shares	30,000	Most recent non-active market price	Not applicable	-	Not applicable

	Fair value at June 30, 2024	Valuation technique	Significant unobservable input	Range (weighted average)	Relationship of inputs to fair value
Fund beneficiary certificates	$ 165,507	Net asset value	Not applicable	-	Not applicable
Derivative instruments:					
Redemption/put options of convertible bonds	(303)	Binomial tree valuation model	Stock price volatility	33.16%	The higher the stock price volatility, the higher the redemption value/the lower the put options value
			Risk discount rate	5.9082%~6.0528%	The higher the risk discount rate, the higher the put options value

I. The Group has carefully assessed the valuation models and assumptions used to measure fair value. However, use of different valuation models or assumptions may result in different measurement. The following is the effect of profit or loss or of other comprehensive income from financial assets and liabilities categorised within Level 3 if the inputs used to valuation models have changed:

			June 30, 2025			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 2,299	($ 2,299)

			December 31, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 2,185	($ 2,185)

			June 30, 2024			
			Recognised in profit or loss		Recognised in other comprehensive income	
	Input	Change	Favourable change	Unfavourable change	Favourable change	Unfavourable change
Financial assets						
Equity instrument	Discount for lack of marketability	±1%	$ -	$ -	$ 1,838	($ 1,838)

13. SUPPLEMENTARY DISCLOSURES

(1) Significant transactions information

A. Loans to others: Please refer to table 1.

B. Provision of endorsements and guarantees to others: Please refer to table 2.

C. Holding of significant marketable securities at the end of the period (not including subsidiaries, associates and joint ventures): Please refer to table 3.

D. Purchases or sales of goods from or to related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 4.

E. Receivables from related parties reaching $100 million or 20% of paid-in capital or more: Please refer to table 5.

F. Significant inter-company transactions during the reporting periods: Please refer to table 6.

(2) Information on investees

Names, locations and other information of investee companies (not including investees in Mainland China). Please refer to table 7.

(3) Information on investments in Mainland China

A. Basic information: Please refer to table 8.

B. Significant transactions, either directly or indirectly through a third area, with investee companies in the Mainland Area: Please refer to tables 4, 5 and 6.

14. SEGMENT INFORMATION

(1) General information

Information reported to the chief operating decision-maker for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group's reportable segments are computing and transportation segment, industrial application segment and home appliance segment.

(2) Segment information

The segment information provided to the Chief Operating Decision-Maker for the reportable segments is as follows:

Six months ended June 30, 2025

	Computing and transportation segment	Industrial application segment	Home appliance segment	Total
Revenue				
Revenue from external customers	$ 19,601,429	$ 9,186,024	$ 4,266,660	$ 33,054,113
Inter-segment revenue	24,933,019	2,832,610	473,463	28,239,092
Total segment revenue	44,534,448	12,018,634	4,740,123	61,293,205
Eliminations				(28,239,092)
Consolidated revenue				33,054,113
Segment income	$ 4,648,793	$ 147,689	$ 480,186	5,276,668
Interest income				143,440
Other income				67,677
Other gains and losses				(186,436)
Total management costs				(49,523)
Finance costs				(251,874)
Share of loss of associates accounted for under equity method				(4,272)
Profit from continuing operations before tax				$ 4,995,680

Six months ended June 30, 2024

	Computing and transportation segment	Industrial application segment	Home appliance segment	Total
Revenue				
Revenue from external customers	$ 10,850,850	$ 10,391,278	$ 4,167,429	$ 25,409,557
Inter-segment revenue	14,071,997	2,604,123	478,937	17,155,057
Total segment revenue	24,922,847	12,995,401	4,646,366	42,564,614
Eliminations				(17,155,057)
Consolidated revenue				25,409,557
Segment income	$ 1,313,032	$ 766,939	$ 535,169	2,615,140
Interest income				224,092
Other income				72,458
Other gains and losses				(6,418)
Total management costs				(30,438)
Finance costs				(462,330)
Share of profit of associates accounted for under equity method				62
Profit from continuing operations before tax				$ 2,412,566

Segment income represented the profit earned by each segment without allocation of central administration costs and directors' remuneration, share of profit or loss of associates accounted for using the equity method, other income, other gain and loss, finance costs and income tax expense. This was the measure reported to the Chief Operating Decision-Maker for the purpose of resource allocation and assessment of segment performance.

(3) Segment total assets and liabilities

Segment total assets and liabilities were not disclosed because such information was not provided to the Chief Operating Decision-Maker.

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