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Rich Development Co., Ltd.

Shareholders' Meeting of Year 2024

Meeting Agenda

Date：June 19, 2024

Place：BF, No. 162, Songjiang Rd., Taipei City

Rich Development Co., Ltd.

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Rich Development Co., Ltd.

Procedure of the shareholders meeting of the Year 2024

1、Commencement of Meeting

2、Chairman’s Statement

3、Report Items

4、Matters for Ratification

5、Matters for Election and Discussion

6、Extempore motion

7、Adjournment

Rich Development Co., Ltd.

Meeting Agenda
for
The shareholders' meeting of 2024

Time：June 19, 2024 (Friday), 9:00 a.m.

Location: The first floor underground, No. 162 Songjiang Road, Taipei City

Agenda：

1、Commencement of Meeting

2、Chairman's Statement

3、Report Items

(1) Operation report

(2) Audit report by Audit Committee

(3) Status report of Corporate Bonds

(4) Report on Remuneration Distribution for Employees and Directors

4、Matters for Ratification

(1) Ratification for Operation Report and Financial Statements

(2) Ratification for Earning Distribution

5、Matters for Election and Discussion

(1) Proposal for amendment of "Operating Procedures for Endorsement and Guarantee"

(2) Proposal of Election of Directors and Supervisors

(3) Proposal of releasing the restrictions on competition behavior of newly appointed directors and their representatives.

6、Extempore motion

7、Adjournment

Report Items

1、Please review the Operation Report of the Year 2023 as follows:

Rich Development Co., Ltd. hereafter is referred to as “the Company”

Operation Report

Looking back on 2023, in terms of the transaction volume in the housing market, the amendment to the Equal Land Rights Act was promulgated in early January, and the transaction volume has slowed down significantly since the beginning of spring. However, as the Ministry of the Interior has adjusted the restrictions on the replacement of pre-sale homes, the impact of the previous housing market policy has gradually diminished, and the housing market has returned to normal supply and demand since the second quarter. Although the general election in the second half of the year has interfered with consumer’s purchase confidence, the government launched a new youth home loan in August, so that many people who originally had a home purchase plan can accelerate their entry and increase the transaction volume. In terms of housing prices, the war between Russia and Ukraine has not stopped. At present, there are still Pakistan conflicts that cannot be resolved, and global geopolitical risks are rising, the phenomenon of long-term inflation may continue, and Cost of construction sales s will also increase significantly, making housing prices difficult to have a room for price decline. Overall, the housing market is showing a trend of price increase and decrease throughout the year.

The consolidated net revenue for 2023 was NT $7,705,541 thousand, an increase of NT $1,400,355 thousand from NT $6,305,186 thousand in 2022. The net profit attributable to the parent company was NT $240,599 thousand, an increase of NT $197,514 thousand from NT $43,085 thousand in 2022. EPS was NT $0.33, and the net value per share was NT $18.49.

Looking forward to 2024, under the continuous promotion of the "Healthy Real Estate Market Plan" measures, the regulations on average land rights will continue to ferment, and the housing accumulation tax 2.0 will be launched in July 2024, and the

central bank has not loosen the control policy. Although the presidential election has ended at the beginning of the year, the impact of the policy on the housing market still needs to be observed. The demand for self-occupation is still the main force of the housing market, and it is expected to move towards the trend of price and volume consolidation. The Company evaluates the relevant market trends. The main construction projects in 2024 include "Rich Tien Mu", "Rich Family Wealth", the "Songjiang Corporate Headquarters Project", "Huanshan Road Project A", and the pre-sale "Zhongshan North Road Urban Renewal Project". The annual sales volume of the project is about NT $26 billion, plus other completed housing and commercial office projects. In addition, the Company actively completes the preparation for all the land in stock, and will determine the timing of project promotion depending on the market atmosphere, and evaluates the sales model of new projects based on the impact of government policies and global economic environment on the entire housing market, and adopts the methods of “sale of completed houses”, “sale of side construction” or “pre-sale”.

In terms of production and sales policies, the Company will continue to strengthen the promotion of urban renewal projects, give full play to the design material selection and construction management functions, product design planning is oriented to refinement and humanization, and it is expected to produce products with excellent value-for-money, create good living quality, and pay attention to follow-up sales and customer service management to improve customer satisfaction and recognition, establish brand marketing, develop network and direct-effect group marketing, participate in cultural and creative activities, develop high-quality customer sources, and master the customer base of property purchase and self-residence to ensure the stability of the Company's revenue and profit.

The Company's future business direction adheres to the three major concepts of "good land resources", "creating building tastes", and "improving quality of life", and is committed to the two goals of "promoting urban renewal and building top-class buildings", and continues to promote exquisite and good houses, focusing on humanized design, harmonious space planning, excellent quality and safety products. The diversified investment layout related to Other includes: in the division of environmental engineering,

continue to develop domestic and foreign environmental protection business markets and expand water treatment business in line with the needs of national forward-looking plans, and continue to strengthen soil water sewage treatment technology, implement sewage treatment engineering technology, establish sewage system design capabilities and develop a new direction of biomass energy, and enter the incinerator bottom ash treatment business to establish a better foundation for the Company's sustainable development. In the tourism business, our hotels continue to transform and develop diversified hospitality brands, and establish a membership system to consolidate customer loyalty, which will provide considerable benefits to revenue.

We would like to express our most sincere gratitude and appreciation to all shareholders for their long-term support and encouragement. All employees of Rich will do their best to create maximum profits for shareholders. We will strive for the stable growth of the Company and continue to innovate and improve, hoping to give back to shareholders with better results. Thank you for your continued support and care for the Company.

President： Executive： Accounting ：

2、The audit report of the Audit Committee for the year 2023 as follows. Please review.

Audit Committee Review Report

The individual financial statements and consolidated financial statements of the Company for the year 2023 submitted by the board of directors, and the audits completed by CPA CHANG, SHU-YING and CPA PAN, CHUN-MING from KPMG. After the Audit Committee has completed the review and found that there is no discrepancy, it shall be submitted for inspection in accordance with Article 14-4 of the Securities Exchange Act and Article 219 of the Company Act. We hereby submit the report.

Hereto

2024 Annual General Shareholders' Meeting

Rich Development Co., Ltd.
Convener of the Audit Committee:
LIN, CHUN-LIANG
Date: April 19, 2024

3、The report on employee remuneration and directors' remuneration distribution for the year 2023, please review.

Description:

1. According to the Articles of Incorporation, if the Company makes annual profits, it shall allocate no less than 0.5% for employee remuneration and no more than 3% for directors' remuneration. However, when the Company still has accumulated losses, it shall reserve the amount of remuneration in advance, and then allocate employee remuneration and director remuneration in proportion to the preceding paragraph.
2. The Company's employee remuneration and directors' remuneration distribution for the year 2020 are as follows:
   (1) Employee remuneration: NT$ 1,511,928
   (2) Director's remuneration: NT$ 9,071,569

   All the above amounts will be paid in cash.
   (3) The actual distribution of employee remuneration and directors' remuneration increased by NT$ 7,412 compared to the estimated amount of recognized expenses in the year 2023 account. The difference shall be treated according to changes in accounting estimates, and the difference is listed as the year 2024 profit and loss.

Matters of Ratification

The first case is proposed by the board of directors.

Proceedings: The business report and financial statements for the year 2023, please ratify it.

Explanation:

1. For business report, balance sheet, comprehensive income statement, equity change statement, and cash flow statement, please refer to pages 3 to 5 and Attachment 1 (pages 12 to 31 of this manual).
2. The individual financial statements and consolidated financial statements for the year 2023 have been verified by the accountants CHANG, SHU-YING and PAN, CHUN-MING of KPMG. The Audit Committee has reviewed the business report together with the verification report completely then issued a written review report as attached.
3. Please ratify it.

Resolution:

The second case is proposed by the board of directors.

Proceeding: The earning distribution for the year 2020, please ratify it.

Explanation:

1. In accordance with the Company Act and Articles of Incorporation, the year 2023 earning distribution is proposed as follows.
2. It is proposed to withdraw a cash dividend of NT$178,558,251 from the distributable retained earning for distribution. Based on the number of shareholders' shares listed in the shareholder register, the cash dividend is NT$ 0.24 per share for distribution and calculated by "unconditional rounding down" to one NT dollar. The total amount of the abnormal amount of less than one NT dollar is adjusted descending from the decimal point and the account number to meet the total amount of cash dividend distribution.
3. It is planned to allocate stock dividends of NT$223,197,820 from the earnings available for distribution. Based on the number of shares held by shareholders recorded in the shareholder list on the base date of the allotment, the dividend per share is NT$ 0.3.
4. After the resolution of the shareholders' meeting is passed, the chairman of the board is authorized to set the baseline date for dividend distribution.
5. In the future, if changes in the Company's share capital affect the number of outstanding shares and therefore the dividend rate changes, it is proposed the shareholders' meeting fully authorize the board of directors to deal with it.
6. Please ratify it.

Rich Development Co., Ltd.

The earning distribution table of 2023

Unit：New Taiwan Dollar

Item	Amount		Note
	Subtotal	Total	
Undistributed retained earnings at the beginning		3,841,208,573	
Add：Reversal of equity less special surplus reserve	194,424,891		
Add：Remeasurements of current change of defined	146,815		
Add：Net profit after tax for the year	240,598,990		
Add：Disposal of equity instrument measured at fair value through other comprehensive profit or loss	(14,293,149)		
Distributable retained earning		4,262,086,120	
Less：			
Legal Reserve	(22,645,266)		
Distribution item：			
Dividend, Cash (NT$ 0.24 per share)	(178,558,251)		
Dividend,Stock (NT$ 0.3 per shar)	(223,197,820)		
Undistributed retained earnings at the end		3,837,684,783	

President：　　Executive：　　Accounting：

Resolution：

Matters for Election and Discussion

The first case is proposed by the board of directors

Proceedings: Amendment to the "Operating Procedures for Endorsement and Guarantee." Please referendum.

Explanation: To meet the Company's practical operation, it is proposed to amend part of the provisions of the "Operating Procedures for Endorsement and Guarantee." Please refer to Attachment 2 (page 32~33 of this manual) for the comparison table of the provisions before and after the amendment of "Operating Procedures for Endorsement and Guarantee."

Resolution:

The second case is proposed by the board of directors

Proceedings: Re-election of directors. Please proceed to the election.

Description:

1. The Company's 12th term of directors shall be expired on June 20, 2021. Regulated by the Company Act and Articles of Incorporation, the directors will be re-elected at the shareholders' meeting of the year 2021.
2. According to Article 14 of Articles of Incorporation, nine directors shall be elected (including three independent directors, using the candidate nomination system). Candidate list of directors and independent directors, and related information, please refer to Attachment 3 (page 34~35 of this manual).
3. The term of the newly elected directors is three years, from June 11, 2021 to June 10, 2024. The term of the current directors expires until the end of the shareholders' meeting this year.

4. This re-election is based on the Company's "Rules of Director Election." Please refer to Appendix IV (page 53 of this manual).

Election Results:

The third case is proposed by the board of directors.

Proceedings: Release of the restrictions on non-competition agreement of newly appointed directors and their representatives. Please referendum.

Description:

1. According to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."
2. In order to take advantage of the professional and relevant experience of the directors of the Company, the shareholders' meeting shall be submitted for approval in accordance with the law to release the restrictions on the competition behavior of directors and their representatives elected by the shareholders' meeting of the Year 2021. Please refer to Attachment 4 (page 36~37 of this manual) for the content of releasing the restrictions on non-competition agreement of new directors and their representatives.

Resolution:

Extempore motion

Adjournment

Attachment 1

Independent Auditors' Review Report

Rich Development Construction Co., Ltd. Board of Directors The Board of Directors and Shareholders:

Audit Opinion

We have audited the financial statements of Rich Development Construction Co., Ltd. and its subsidiaries (Rich Group), which comprise Consolidated Balance Sheets as of December 31, 2023 and 2022, Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity and Consolidated Statements of Cash Flows from January 1 to December 31, 2023 and 2022, and the 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 of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers. and the Financial Supervisory Commission endorsed and issued into effect by International Financial Reporting Standards , International Accounting Standards , IFRIC Interpretations, and Statement on Internal Control (SIC).

Basis for opinions

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Auditing Standards. 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 International Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our responsibilities under Other. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Basis for opinions

Key audit matters

Key audit matters is the matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key audit matters to be communicated in our report.

1. Inventories Evaluation

Please refer to Note 4 (h) Inventories to the consolidated financial statements for the accounting policy of Inventories evaluation; Please refer to note 5 (b) for assumptions and estimation uncertainty related to the valuation under Inventories; Please refer to Note 6 (5) Inventories for details.

Key audit matters Description:

Rich Group’ s Inventories is an important Assets for operations, and its amount accounts for about 35% of Total assets. Rich Group Inventories net realizable value is based on management’ s estimate of future selling prices and construction costs, and is susceptible to political and economic conditions. If the assessment of net realizable value is not fair, it will cause false expression in the financial statements. Therefore, the test of Inventories evaluation is one of the important evaluation items for accountants to perform the audit of Rich Group's consolidated financial report.

Audit Procedures:

Obtain the Rich Group Inventories net realizable value evaluation data, and sample and verify the sales contracts for the above data, refer to the latest real estate price registration announced by the Ministry of the Interior or obtain the nearby transaction price, and convert the average selling price into the net realizable value of the house for sale Inventories For the net realizable value of land and buildings under construction of Land held for construction site, we obtained and sampled the investment return analysis of the Company, compared the investment return analysis data with market conditions, and obtained external appraisal reports when necessary to assess whether the net realizable value of Inventories is stated in fair.

2. Assets Impairment Assessment

Please refer to Note 4 (15) of the consolidated financial statements for the accounting policy of impairment assessment of Assets; Please refer to Note 5 (c) for accounting estimates and assumption uncertainty of impairment assessment of Property, plant and equipment and Intangible assets. Please refer to note 6 (h) Property, plant and equipment and note 6 (j) Intangible assets to the consolidated financial statements for details.

Key audit matters Description:

As of December 31, 2023, Rich Group’ s carrying amount of Property, plant and equipment and Intangible assets accounts for 22% of Total assets. Its main composition is the operation of Assets and Franchise generated from the signing of public and private services with government agencies. Due to the impact of the COVID-19 epidemic and industrial environmental factors in 2023, it will not be as good as the expected benefits during the original investment period, which will cause doubts about whether the carrying amount of Assets and Franchise for operations exceeds its recoverable amount. Rich Group’ s management estimated the recoverable amount of Assets in accordance with International Accounting Standards 36 Impairment of Assets Assets. Since the recoverable amount assessment involves a high degree of uncertainty in management’ s subjective judgment, which may result in the risk of over-estimation of the carrying amounts of Property, plant and equipment and Franchise, we considered the assessment of impairment of Assets as one of the key audit matters in our audit. How the matter was addressed in our audit:

Audit Procedures:

In relation to the key audit matter above, our principal audit procedures included obtaining the impairment assessment model of Key audit matters and its related assumptions from the management of Rich Group and considering whether all the

Assets required to be tested for impairment had been fully incorporated into the assessment process, reviewing the individual financial assumptions used by the management, supporting documents related to the recoverable amount, and the external appraisal report adopted, and verifying the reasonableness of the assumptions used and the accuracy of the calculations made by the management based on the relevant information available. We also reviewed the adequacy of the Group's disclosures of the impairment of Rich in the Assets.

3. Recognition of profit or loss on construction contracts and Onerous contracts losses

Please refer to Note 4 (17) for the accounting policy on revenue recognition of Engineering service revenue. Please refer to Note 5 (2) for assumptions and estimation uncertainties related to revenue recognition of construction contracts; Please refer to note 6 (20) for the disclosure related to contract revenue.

Key audit matters Description:

Rich Group’ s main business includes construction contracts signed with customers, and Operating revenue has a significant proportion of these construction contracts. Since the recognition of such construction contract revenue involves significant estimates and judgments, such as: the total cost of the construction contract, the degree of completion, the additional Engineering service revenue related to the consideration of costs, and the loss recognition of onerous contracts. Management’ s subjective judgment may result in a number of changes in estimates that affect the profit or loss and revenue recognized in the financial statements of Rich Group; Therefore, the recognition of profit and loss of construction contracts and Onerous contracts losses are important evaluation items for the accountants to perform the audit of Rich Group's consolidated financial report.

Audit Procedures:

Our main audit procedures for Key audit matters included testing the effectiveness of internal controls related to the timing and accuracy of revenue and cost recognition of construction contracts. Sampled and inspected significant contracts and interviewed management to understand the specific terms and risks of each contract; Testing the reasonableness of the estimated total contract costs, the stage of completion of the contracts and the contract margin by the management; We tested the process of construction estimation and pricing, verified and adjusted with the general ledger, and evaluated whether the construction contract revenue and cost recognition were in compliance with the relevant accounting standards. In addition, we obtained the relevant supporting documents of the management's assessment of onerous contracts, and checked whether the accounting records reflected the expected contract losses.

Other Matter

Rich Development Construction Co., Ltd. has prepared Parent Company Only Financial Statement for 2023 and 2022, and we have issued an audit report of unqualified opinions for reference.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers. and the Financial Supervisory Commission, International Financial Reporting Standards , International Accounting Standards , IFRIC and Statement on Internal Control (SIC), 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 Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. Misstatements 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 Auditing Standards, we exercise professional judgment and professional skepticism throughout the audit. We also perform the following tasks:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; Design and implement appropriate countermeasures for the assessed risks; Obtain sufficient and appropriate audit evidence as a

basis for Basis for opinions. 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 accordance with fair.
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 International Code of Ethics for Professional Accountants (IESBA Code) 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 Rich for the year ended December 31, 2023 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.

KPMG Taiwan

CPA：

Approval number by the Securities Authority Agency：

FSC No. 0940100754

FSC No. 1110333933

March 15, 2024

Rich Development Construction Co., Ltd. and subsidiaries

Consolidated Balance Sheets

December 31, 2023 and 2022

Unit: NT $thousands

		2023.12.31		2022.12.31	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6 (a))	$ 2,617,536	6	2,240,114	6
1110	Current financial assets at fair value through profit or loss (notes 6 (b) and 8)	381,442	1	402,429	1
1141	Current Assets (Notes 6 (20) and 9)	693,347	2	1,271,274	3
1150	Notes receivable, net (Notes 6 (d), (t) and 7)	3,214	-	5,021	-
1170	Accounts receivable, net (Notes 6 (d), (11), (20) and 7)	1,610,236	4	1,501,364	4
1220	Income tax assets for the current period	17,094	-	15,835	-
1320	Inventories (for construction business) (Notes 6 (e), 7, 8 and 9)	14,128,050	35	14,985,344	37
1476	Other current financial assets (notes 6 (c), 7, 8 and 9)	2,140,588	5	1,593,976	4
1479	Other current assets, others (Note 7)	392,090	1	386,192	1
1480	Incremental costs of obtaining a contract-current (Note 7)	26,074	-	39,716	-
1482	Cost to fulfill contracts-current	3,378	-	2,306	-
		22,013,049	54	22,443,571	56
	Non-current assets:				
1510	Non-current financial assets at fair value through profit or loss (note 6 (b))	17,386	-	17,522	-
1517	Non-current financial assets at fair value through other comprehensive income (note 6 (c))	626,472	2	473,662	1
1535	Non-current financial assets at amortized cost (Notes 7 and 13)	100,000	-	100,000	-
1550	Investments accounted for using equity method (note 6 (f))	195,224	-	207,180	1
1600	Property, plant and equipment (notes 6 (h), 7 and 8)	6,606,041	17	5,890,241	14
1755	Assets	196,743	-	282,743	1
1760	Investment property, net (notes 6 (i) and 8)	651,206	2	661,926	2
1780	Intangible assets (Notes 6 (j) and 8)	2,250,248	6	2,351,052	6
1840	Deferred tax assets (note 6 (17))	135,291	-	130,508	-
1932	Long-term accounts receivables (Notes 6 (11) and 8)	6,746,205	17	6,979,704	17
1980	Other non-current financial assets (Notes 7, 8 and 9)	729,486	2	652,829	2
1990	Other non-current assets, others (Note 7)	13,000	-	2,071	-
		18,267,302	46	17,749,438	44
	Assets Total	**$ 40,280,351**	**100**	**40,193,009**	**100**

		2023.12.31		2022.12.31	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term borrowings (note 6 (13))	$ 7,933,459	20	8,900,511	22
2110	Short-term notes and bills payable (note 6 (12))	1,841,815	5	2,301,000	6
2120	Current financial liabilities at fair value through profit or loss (note 6 (b) and (15))	4,590	-	-	-
2130	Current Liabilities (Notes 6 (20) and 7)	759,087	2	740,086	2
2150	Notes payable (Note 7)	280,452	1	361,690	1
2170	Accounts payable (Note 7)	1,181,564	3	954,573	2
2200	Other payables (notes 6 (h), (twenty-one) and 7)	852,108	2	728,730	2
2230	Income tax liabilities for the current period (note 6 (17))	69,340	-	24,363	-
2250	Provision for Liabilities-current	261,404	1	312,486	1
2280	Current Liabilities (Notes 6 (twenty-six) and 7)	85,849	-	90,835	-
2321	Bonds payable, current portion (note 6 (15))	866,052	2	-	-
2322	Long-term borrowings, current portion (note 6 (14))	724,869	2	468,629	1
2399	Other current liabilities, others	39,295	-	32,881	-
		14,899,884	38	14,915,784	37
	Non-current liabilities:				
2500	Non-current financial liabilities at fair value through profit or loss (note 6 (b) and (15))	-	-	16,200	-
2530	Bonds payable (note 6 (15))	1,997,977	5	2,945,823	7
2540	Long-term borrowings (note 6 (14))	5,089,852	13	4,399,329	12
2550	Provision for Liabilities-non-current	72,658	-	66,005	-
2570	Deferred tax liabilities (note 6 (17))	525,862	1	523,881	1
2580	Non-current lease Liabilities (Notes 6 (twenty-six) and 7)	107,348	-	197,476	-
2612	Long-term accounts payable	53,392	-	61,219	-
2640	Net defined benefit Liabilities-non-current	25,681	-	25,957	-
2645	Guarantee deposits received (Note 7)	139,751	-	139,587	-
		8,012,521	19	8,375,477	20
	Liabilities Total	22,912,405	57	23,291,261	57
	Owners of parent company’ s share of Equity (notes 6 (15) and (18)):				
3110	Ordinary share	7,439,927	18	7,439,927	19
3200	Capital surplus	683,303	2	666,777	2
3310	Legal reserve	1,315,448	3	1,309,440	3
3320	Special reserve	305,661	1	176,084	-
3350	Unappropriated retained earnings	4,067,661	10	3,976,793	10
3400	Other equity interest	(74,388)	-	(261,750)	-
3500	Treasury shares	(98,195)	-	(98,195)	-
	Owners of parent company Equity total	13,639,417	34	13,209,076	34
36XX	**Non-controlling interests (note 6 (g) and (18))**	3,728,529	9	3,692,672	9
	Equity Total	17,367,946	43	16,901,748	43
	Total Liabilities and Equity	**$ 40,280,351**	**100**	**40,193,009**	**100**

Rich Development Construction Co., Ltd. and subsidiaries

Consolidated Statements of Comprehensive Income

January 1 to December 31, 2023 and 2022

Unit: NT $thousands

		2023		2022	
		Amount	%	Amount	%
4000	**Operating revenue (Notes 6 (20) and 7)**	$ 7,705,541	100	6,305,186	100
5000	**Operating costs (Notes 6 (e), (j), (16) and 7)**	6,524,864	85	5,590,302	89
	Gross profit from operations	1,180,677	15	714,884	11
	Operating expenses (Notes 6 (j), (twenty-one) and 7):				
6100	Selling expenses	131,781	2	79,234	1
6200	Administrative expenses	439,609	6	442,274	7
6300	Commissions expense	-	-	483	-
		571,390	8	521,991	8
	PROFIT FROM OPERATIONS	609,287	7	192,893	3
	Non-operating income and expenses (Note 6 (twenty-two)):				
7100	Interest revenue (Note 9 (b))	34,924	-	11,563	-
7010	Other income	22,360	-	22,585	-
7020	Other gains and losses (notes 6 (f), 6 (j), 6 (o) and 7)	(370)	-	(52,183)	(1)
7050	Finance costs (Notes 6 (15) and 7)	(337,907)	(4)	(221,819)	(4)
7370	Share of profit of associates accounted for using Equity (note 6 (f))	3,435	-	(10,171)	-
		(277,558)	(4)	(250,025)	(5)
7900	**Net profit (loss) before tax**	331,729	3	(57,132)	(2)
7950	**Less: Tax expense (note 6 (17))**	172,689	2	70,794	1
	Net Profit (loss)	159,040	1	(127,926)	(3)
8300	**Other comprehensive income: (Notes 6 (f) and (18))**				
8310	**Item that will not be reclassified to profit or loss**				
8311	Remeasurement of defined benefit plans	147	-	4,130	-
8316	Unrealized gains (losses) from investments in Other comprehensive income based on Fair value’s Equity	194,968	3	(122,515)	(2)
8349	Less: Adjustments relating to Item that will not be reclassified to profit or loss	-	-	-	-
	Item that will not be reclassified to profit or loss total	195,115	3	(118,385)	(2)
8360	**Item that may be reclassified subsequently to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	352	-	64	-
8370	Share of Equity Other comprehensive income-May be reclassified to profit or loss in subsequent periods	(1,850)	-	1,805	-
8399	Less: Item related to income tax	-	-	-	-
	To be reclassified to profit or loss in subsequent periods Item total	(1,498)	-	1,869	-
8300	**Other comprehensive income**	193,617	3	(116,516)	(2)
8500	**Total comprehensive income**	**$ 352,657**	**4**	**(244,442)**	**(5)**
	Net Profit (loss) attributable to:				
8610	Owners of parent company	$ 240,599	2	43,085	-
8620	Non-controlling interests	(81,559)	(1)	(171,011)	(3)
		$ 159,040	**1**	**(127,926)**	**(3)**
	Comprehensive income attributable to:				
8710	Owners of parent company	$ 413,548	5	(63,883)	(1)
8720	Non-controlling interests	(60,891)	(1)	(180,559)	(4)
		$ 352,657	**4**	**(244,442)**	**(5)**
	Earnings per share (note 6 (19))				
9750	**Basic earnings per share (NT $)**	**$**	**0.33**		**0.06**

9850	**Diluted earnings per share (NT $)**	**$ 0.33**	**0.06**

Rich Development Construction Co., Ltd. and subsidiaries

Consolidated Statements of Changes in Equity

January 1 to December 31, 2023 and 2022

Unit: NT $thousands

	Equity attributable to owners of parent										
			Retained earnings			Other equity interest Item.					
	Common Shares Share capital	Capital surplus	Statutory earnings Surplus reserve	Special Surplus reserve	Undistributed Surplus	Overseas business units Financial Statements Exchange differences on translation Difference	Loss through Other total Measured at fair value Unrealized gains (losses) on Assets	Treasury shares	Attributable to owners of parent Owners of the Company Equity Total	Non-controlling interests Equity	Equity Total
Balance at January 1, 2022	$ 7,439,927	667,993	1,277,806	113,043	4,234,583	(1,703)	(136,081)	(98,195)	13,497,373	3,917,663	17,415,036
Net Profit	-	-	-	-	43,085	-	-	-	43,085	(171,011)	(127,926)
Other comprehensive income	-	-	-	-	4,130	925	(112,023)	-	(106,968)	(9,548)	(116,516)
Total comprehensive income	-	-	-	-	47,215	925	(112,023)	-	(63,883)	(180,559)	(244,442)
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	31,634	-	(31,634)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	63,041	(63,041)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(223,198)	-	-	-	(223,198)	(45,648)	(268,846)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(2,007)	-	-	-	-	-	-	(2,007)	2,007	-
Changes in ownership of Equity	-	791	-	-	-	-	-	-	791	(791)	-
Disposal of investments accounted for under Other comprehensive income Fair value-Equity	-	-	-	-	12,868	-	(12,868)	-	-	-	-
Balance as of December 31, 2022	7,439,927	666,777	1,309,440	176,084	3,976,793	(778)	(260,972)	(98,195)	13,209,076	3,692,672	16,901,748
Net Profit (loss)	-	-	-	-	240,599	-	-	-	240,599	(81,559)	159,040
Other comprehensive income	-	-	-	-	147	(810)	173,612	-	172,949	20,668	193,617
Total comprehensive income	-	-	-	-	240,746	(810)	173,612	-	413,548	(60,891)	352,657
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	6,008	-	(6,008)	-	-	-	-	-	-
Special reserve appropriated	-	-	-	129,577	(129,577)	-	-	-	-	-	-

Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(3,404)	(3,404)
Changes in equity of associates and joint ventures accounted for using equity method	-	(73)	-	-	-	-	-	-	(73)	-	(73)
Proceeds from disposal of investments accounted for using equity method	-	-	-	-	-	(70)	-	-	(70)	(45)	(115)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(546)	-	-	-	7	330	-	(209)	-	(209)
Changes in ownership of Equity	-	17,145	-	-	-	-	-	-	17,145	80,797	97,942
Disposal of investments accounted for under Other comprehensive income Fair value-Equity	-	-	-	-	(14,293)	-	14,293	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	19,400	19,400
Balance at December 31, 2023	**$ 7,439,927**	**683,303**	**1,315,448**	**305,661**	**4,067,661**	**(1,651)**	**(72,737)**	**(98,195)**	**13,639,417**	**3,728,529**	**17,367,946**

Rich Development Construction Co., Ltd. and subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2023 and 2022

Unit: NT $thousands

	2023	2022
Cash flows from operating activities:		
Profit (loss) before tax	$ 331,729	(57,132)
Adjustments:		
Item		
Depreciation expense	310,026	257,625
Amortization expense	156,538	162,479
Net (gain) loss on Fair value Financial Assets and Liabilities	(16,793)	31,499
Interest expense	264,375	160,768
Interest revenue	(34,924)	(11,563)
Dividend revenue	(6,033)	(8,667)
Share of loss (profit) of associates accounted for using Equity	(3,435)	10,171
Loss (gain) on disposal and retirement of Property, plant and equipment	(326)	1,379
Losses on disposals of intangible assets other than goodwill	5	-
Gains on disposals of investments	(115)	-
Reclassification expense	8,803	9,585
Provision (reversal) of Liabilities	(60,211)	200,175
Impairment loss	17,736	22,000
Loss (gain) on lease termination and modification	(1,247)	249
Rent concession	(3,898)	(4,096)
Item total	630,501	831,604
Changes in operating assets and liabilities:		
Financial assets mandatorily classified as at FVTPL under Fair value	39,246	(90,217)
Assets		
Assets-current	289,390	(444,510)
Notes receivable	1,807	23,612
Accounts receivable	(78,896)	(344,007)
Inventories	1,018,717	763,047
Other current assets	(615)	55,408
Other Finance Assets	(251,954)	(30,986)
Long-term accounts receivables	179,593	143,035
Incremental costs of obtaining a contract	13,642	(21,040)
Costs to fulfill a contract	(1,072)	(1,629)
Total changes in operating assets	1,209,858	52,713
Changes in operating liabilities:		
Liabilities-current	19,001	48,425
Notes payable	(81,238)	139,200
Accounts payable	226,991	107,738
Other payables	(34,940)	(4,254)
Liabilities	5,583	(6,312)
Other current liabilities	6,414	6,221
Liabilities	(129)	(286)
Long-term accounts payable	(7,827)	(6,987)
Total changes in operating liabilities	133,855	283,745
Total changes in operating assets and liabilities	1,343,713	336,458
Total adjustments	1,974,214	1,168,062

Rich Development Construction Co., Ltd. and subsidiaries
Consolidated Statements of Cash Flows (continued)
January 1 to December 31, 2023 and 2022

Unit: NT $thousands

	FY23	2022
Cash inflow generated from operations	2,305,943	1,110,930
Interest received	45,145	16,934
Dividends received	15,473	8,667
Interest paid	(423,094)	(378,612)
Income taxes paid	(131,773)	(183,085)
Net cash flows from operating activities	1,811,694	574,834
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(120,734)	(5,500)
Proceeds from disposal of financial assets at fair value through other comprehensive income	106,331	6,000
Refund of share capital from investee companies using Equity method	4,030	-
Acquisition of property, plant and equipment	(760,838)	(435,174)
Proceeds from disposal of property, plant and equipment	868	2,674
Acquisition of intangible assets	(3,469)	(1,881)
Acquisition of investment properties	(3)	(11,596)
Other Finance Assets	(89,213)	73,263
Other non-current assets	(13,000)	-
Net cash flows used in investing activities	(876,028)	(372,214)
Cash flows from financing activities:		
(Decrease) increase in Short-term borrowings	(967,052)	272,679
(Decrease) increase in Short-term notes and bills payable	(459,185)	334,100
Repayments of bonds	-	(500,000)
Proceeds from long-term debt	2,197,718	273,236
Repayments of long-term debt	(1,250,955)	(1,056,263)
Increase in guarantee deposits received (Decrease)	164	(26,076)
Other payables-related parties	-	(27,000)
Repayment of lease principal	(96,848)	(78,133)
Cash dividends paid	(3,404)	(268,846)
Acquisition of ownership interests in subsidiaries	(209)	-
Change in non-controlling interests	19,400	-
Net cash flows used in financing activities	(560,371)	(1,076,303)
Effect of exchange rate changes on cash and cash equivalents	2,127	69
Increase (decrease) in Cash and cash equivalents	377,422	(873,614)
Cash and cash equivalents at beginning of period	2,240,114	3,113,728
Cash and cash equivalents at end of period	**$ 2,617,536**	**2,240,114**

Independent Auditors' Report

Rich Development Construction Co., Ltd. Board of Directors The Board of Directors and Shareholders:

Audit Opinion

We have audited the financial statements of Rich Development Construction Co., Ltd. Assets Liabilities as of December 31, 2023 and 2022, the income statements of total, the statements of changes in Equity and the statements of cash flows for the years then ended, and the notes to Parent Company Only Financial Statement, including a summary of significant accounting policies.

In our opinion, the accompanying Parent Company Only Financial Statement was prepared, in all material respects, in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers., and is sufficient to express the financial position of Rich Development Construction Co., Ltd. as of December 31, 2023 and 2022, and the financial performance and cash flows for the years then ended in accordance with fair.

Basis for opinions

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with International Code of Ethics for Professional Accountants (IESBA Code) and Rich Development Construction Co., Ltd., and we have fulfilled our responsibilities in accordance with Other. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Basis for opinions

Key audit matters

Key audit matters is the matter that, in our professional judgment, was of most significance in our audit of Rich Development Construction Co., Ltd. 2023 Parent Company Only Financial Statement. These matters were addressed in the context of our audit of Parent Company Only Financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key audit matters to be communicated in our report.

1. Inventories Evaluation

Please refer to Note 4 (g) Inventories of Parent Company Only Financial Statement for the accounting policy of Inventories; Please refer to Note 5 for assumptions and estimation uncertainty related to the valuation of Inventories; Please refer to Note 6 (d) Inventories for details.

Key audit matters Description:

Rich Development Construction Co., Ltd.' s Inventories is an important Assets, which accounts for about 59% of Total assets. Rich Development Construction Co., Ltd. Inventories net realizable value is based on management' s estimate of future selling prices and construction costs, and is easily affected by political and economic conditions. If the assessment of net realizable value is not fair, it will cause false expression in the financial statements. Therefore, the test of Inventories evaluation is one of the important evaluation items for the accountant to perform the audit of Rich Development Construction Co., Ltd. consolidated financial report.

Audit Procedures:

Obtained the valuation information of Rich Development Construction Co., Ltd. Inventories net realizable value and checked, on a sample basis, the sales contracts of the above information, with reference to the latest real estate price registration announced by the Ministry of the Interior or obtained the nearby transaction price, and converted the average selling price into the net realizable value of the house for sale Inventories net realizable value for reassessment; For the net realizable value of land and buildings under construction of Land held for construction site, we obtained and sampled the investment return analysis of the Company, compared the investment return analysis data with market conditions, and obtained external appraisal reports when necessary to assess whether the net realizable value of Inventories is stated in fair.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statement

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

In preparing Parent Company Only Financial Statement, management is responsible for assessing Rich Development Construction Co., Ltd.' 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 Rich Development Construction Co., Ltd. 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 Rich Development Construction Co., Ltd.' s financial reporting process.

Auditors' Responsibilities for the Audit of Parent Company Only Financial Statement

Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statement as a whole is 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 Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Parent Company Only Financial Statement.

As part of an audit in accordance with Auditing Standards, we exercise professional judgment and professional skepticism throughout the audit. We also perform the following tasks:

1. Identify and assess the risks of material misstatement of Parent Company Only Financial Statement whether due to fraud or error; Design and implement appropriate countermeasures for the assessed risks; Obtain sufficient and appropriate audit evidence as Basis for opinions. 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 Rich Development Construction Co., Ltd. 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 Rich Development Construction Co., Ltd.' 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 Rich Development Construction Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of Parent Company Only Financial Statement (including the related notes), and whether Parent Company Only Financial Statement presents the related transactions and events in fair.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on Equity. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion of Rich Development Construction Co., Ltd..

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 International Code of Ethics for Professional Accountants (IESBA Code) 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 Rich Development Construction Co., Ltd. 2023 Parent Company Only Financial Statement 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.

KPMG Taiwan

CPA：

Approval number by the Securities Authority Agency：

FSC No. 0940100754

FSC No. 1110333933

March 15, 2024

Rich Development Construction Co., Ltd.

Assets Liabilities

December 31, 2023 and 2022

Unit: NT $thousands

		2023.12.31		2022.12.31	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6 (a))	$ 584,340	2	301,649	1
1110	Current financial assets at fair value through profit or loss (note 6 (b))	34,623	-	21,748	-
1150	Notes receivable, net (Notes 6 (16) and 7)	1,023	-	63	-
1170	Accounts receivable, net (Notes 6 (16) and 7)	9,955	-	2,584	-
1220	Income tax assets for the current period	3,749	-	3,103	-
1320	Inventories (for construction business) (Notes 6 (d), 7 and 8)	14,098,615	59	14,955,910	61
1476	Other current financial assets (notes 6 (c), 7, 8 and 9)	1,139,166	5	907,856	4
1479	Other current assets, others	26,500	-	24,054	-
1480	Current incremental costs of obtaining a contract	26,074	-	39,716	-
		15,924,045	66	16,256,683	66
	Non-current assets:				
1510	Non-current financial assets at fair value through profit or loss (note 6 (b))	17,386	-	17,522	-
1517	Non-current financial assets at fair value through other comprehensive income (note 6 (c))	111,042	-	155,617	1
1550	Investments accounted for using equity method (note 6 (e))	6,208,739	27	6,251,923	25
1600	Property, plant and equipment (note 6 (f))	670	-	1,467	-
1755	Assets	1,667	-	5,249	-
1760	Investment property, net (notes 6 (g), 7 and 8)	1,329,070	5	1,357,397	6
1780	Intangible assets	243	-	414	-
1840	Deferred tax assets (note 6 (13))	32,775	-	31,623	-
1980	Other non-current financial assets (Note 8)	555,379	2	557,129	2
		8,256,971	34	8,378,341	34
	Assets Total	**$ 24,181,016**	**100**	**24,635,024**	**100**

Rich Development Construction Co., Ltd.
Assets Liabilities Table (continued)
December 31, 2023 and 2022

Unit: NT $thousands

		2023.12.31		2022.12.31	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term borrowings (note 6 (h))	$ 5,976,291	26	7,165,011	30
2110	Short-term notes and bills payable (note 6 (i))	696,000	3	1,133,000	5
2130	Liabilities － current (notes 6 (16) and 7)	482,191	2	501,965	2
2150	Notes payable (Note 7)	33,042	-	39,720	-
2170	Accounts payable (Note 7)	189,729	1	21,693	-
2200	Other payables (Notes 17 and 7)	77,901	-	65,333	-
2280	Liabilities-current (note 7)	1,306	-	4,523	-
2322	Long-term borrowings, current portion (note 6 (j))	328,818	1	58,818	-
2399	Other current liabilities, others	66,782	-	41,483	-
		7,852,060	33	9,031,546	37
	Non-current liabilities:				
2530	Bonds payable (note 6 (11))	1,997,977	8	1,996,904	8
2540	Long-term borrowings (note 6 (j))	603,991	2	309,809	1
2580	Non-current lease Liabilities (note 7)	390	-	911	-
2640	Net defined benefit Liabilities-non-current	25,681	-	25,957	-
2645	Guarantee deposits received (Note 7)	61,500	-	60,821	-
		2,689,539	10	2,394,402	9
	Liabilities Total	10,541,599	43	11,425,948	46
	Equity (note 6 (14)):				
3110	Ordinary share	7,439,927	31	7,439,927	30
3200	Capital surplus	683,303	3	666,777	3
3310	Legal reserve	1,315,448	5	1,309,440	5
3320	Special reserve	305,661	1	176,084	1
3350	Unappropriated retained earnings	4,067,661	17	3,976,793	16
3400	Other equity interest	(74,388)	-	(261,750)	(1)
3500	Treasury shares	(98,195)	-	(98,195)	-
	Equity Total	13,639,417	57	13,209,076	54
	Total Liabilities and Equity	**$ 24,181,016**	**100**	**24,635,024**	**100**

Rich Development Construction Co., Ltd.
total Income Statement
January 1 to December 31, 2023 and 2022

Unit: NT $thousands

		2023		2022	
		Amount	%	Amount	%
4000	**Operating revenue (Notes 6 (16) and 7)**	$ 3,202,482	100	1,667,675	100
5000	**Operating costs (notes 6 (d), (l) and 7)**	2,503,885	78	1,267,558	76
	Gross profit from operations	698,597	22	400,117	24
	Operating expenses (Notes 6 (12), (17) and 7):				
6100	Selling expenses	112,256	4	62,591	4
6200	Administrative expenses	129,805	4	115,573	7
		242,061	8	178,164	11
	PROFIT FROM OPERATIONS	456,536	14	221,953	13
	Non-operating income and expenses (note 6 (18)):				
7100	Interest revenue	8,852	-	1,700	-
7010	Other income (Note 7)	10,189	-	11,785	1
7020	Other gains and losses	272	-	1,128	-
7050	Finance costs (Note 7)	(108,884)	(3)	(53,828)	(3)
7070	Share of profit of associates accounted for using Equity (note 6 (e))	(75,170)	(2)	(106,954)	(6)
		(164,741)	(5)	(146,169)	(8)
7900	**Net profit before tax**	291,795	9	75,784	5
7950	**Less: Tax expense (note 6 (13))**	51,196	2	32,699	2
	Net Profit	240,599	7	43,085	3
8300	**Other comprehensive income: (Notes 6 (e) and (14))**				
8310	**Item that will not be reclassified to profit or loss**				
8311	Remeasurement of defined benefit plans	147	-	4,130	-
8316	Unrealized gains (losses) from investments in Other comprehensive income based on Fair value’s Equity	85,445	3	(72,732)	(4)
8330	Share of subsidiaries, associates and joint ventures accounted for using Equity method Other comprehensive income that will not be reclassified to profit or loss	88,167	3	(39,291)	(2)
8349	Less: Adjustments relating to Item that will not be reclassified to profit or loss	-	-	-	-
	Item that will not be reclassified to profit or loss total	173,759	6	(107,893)	(6)
8360	**Item that may be reclassified subsequently to profit or loss**				
8380	Share of Equity Other comprehensive income-May be reclassified to profit or loss in subsequent periods	(810)	-	925	-
8399	Less: Item related to income tax	-	-	-	-
	To be reclassified to profit or loss in subsequent periods Item total	(810)	-	925	-
8300	**Other comprehensive income**	172,949	6	(106,968)	(6)
8500	**Total comprehensive income**	**$ 413,548**	**13**	**(63,883)**	**(3)**
	Earnings per share (note 6 (15))				
9750	**Basic earnings per share (NT $)**	**$**	**0.33**		**0.06**
9850	**Diluted earnings per share (NT $)**	**$**	**0.33**		**0.06**

Rich Development Construction Co., Ltd.

Equity STATEMENT OF CHANGES

January 1 to December 31, 2023 and 2022

Unit: NT $thousands

	Common Shares Share capital	Capital surplus	Retained earnings			Other equity interest Item.		Treasury shares	Equity Total
			Statutory earnings Surplus reserve	Special Surplus reserve	Undistributed Surplus	Overseas business units Financial Statements Exchange differences on translation Difference	Through Other total Fair value through profit or loss Assets Unrealized gain (loss)		
Balance at January 1, 2022	$ 7,439,927	667,993	1,277,806	113,043	4,234,583	(1,703)	(136,081)	(98,195)	13,497,373
Net Profit	-	-	-	-	43,085	-	-	-	43,085
Other comprehensive income	-	-	-	-	4,130	925	(112,023)	-	(106,968)
Total comprehensive income	-	-	-	-	47,215	925	(112,023)	-	(63,883)
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	31,634	-	(31,634)	-	-	-	-
Special reserve appropriated	-	-	-	63,041	(63,041)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(223,198)	-	-	-	(223,198)
Changes in equity of associates accounted for using Equity method	-	-	-	-	-	-	-	-	-
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(2,007)	-	-	-	-	-	-	(2,007)
Changes in ownership of Equity	-	791	-	-	-	-	-	-	791
Disposal of investments accounted for under Other comprehensive income Fair value-Equity	-	-	-	-	12,868	-	(12,868)	-	-
Balance as of December 31, 2022	7,439,927	666,777	1,309,440	176,084	3,976,793	(778)	(260,972)	(98,195)	13,209,076
Net Profit (loss)	-	-	-	-	240,599	-	-	-	240,599
Other comprehensive income	-	-	-	-	147	(810)	173,612	-	172,949
Total comprehensive income	-	-	-	-	240,746	(810)	173,612	-	413,548
Legal reserve appropriated	-	-	6,008	-	(6,008)	-	-	-	-
Special reserve appropriated	-	-	-	129,577	(129,577)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method	-	(73)	-	-	-	-	-	-	(73)
Proceeds from disposal of investments accounted for using equity	-	-	-	-	-	(70)	-	-	(70)

method/Subsidiary									
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(546)	-	-	-	7	330	-	(209)
Changes in ownership of Equity	-	17,145	-	-	-	-	-	-	17,145
Disposal of investments accounted for under Other comprehensive income Fair value-Equity	-	-	-	-	(14,293)	-	14,293	-	-
Balance at December 31, 2023	**$ 7,439,927**	**683,303**	**1,315,448**	**305,661**	**4,067,661**	**(1,651)**	**(72,737)**	**(98,195)**	**13,639,417**

Rich Development Construction Co., Ltd.

Statements of Cash Flows

January 1 to December 31, 2023 and 2022

Unit: NT $thousands

	2023	2022
Cash flows from operating activities:		
Profit before tax	$ 291,795	75,784
Adjustments:		
Item		
Depreciation expense	33,952	35,325
Amortization expense	171	171
Net (gain) loss on Fair value Financial Assets and Liabilities	(499)	2,677
Interest expense	71,887	20,996
Interest revenue	(8,852)	(1,700)
Dividend revenue	(214)	(175)
Share of loss of subsidiaries and associates accounted for using Equity	75,170	106,954
Gain on disposal of property, plan and equipment	(762)	-
Gains on lease termination and modification	-	(80)
Item total	170,853	164,168
Changes in operating assets and liabilities:		
Financial assets mandatorily classified as at FVTPL under Fair value	-	(1,337)
Assets		
Notes receivable	(960)	16,439
Accounts receivable	(7,371)	598
Inventories	1,018,718	763,047
Other current assets	(2,446)	(9,444)
Other Finance Assets	(186,991)	9,496
Incremental costs of obtaining a contract	13,642	(21,040)
Total changes in operating assets	834,592	757,759
Changes in operating liabilities:		
Liabilities	(19,774)	144,713
Notes payable	(6,678)	(30,555)
Accounts payable	168,036	(6,515)
Other payables	11,985	(14,684)
Other current liabilities	25,299	(4,032)
Liabilities	(129)	(286)
Total changes in operating liabilities	178,739	88,641
Total changes in operating assets and liabilities	1,013,331	846,400
Total adjustments	1,184,184	1,010,568
Cash inflow generated from operations Inflow	1,475,979	1,086,352
Interest received	8,852	1,700
Dividends received	118,065	108,552
Interest paid	(231,654)	(201,168)
Income taxes paid	(52,994)	(36,714)
Net cash flows from operating activities	1,318,248	958,722

	2023	2022
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(32,872)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	106,333	-
Proceeds from disposal of property, plant and equipment	762	-
Acquisition of investment properties	(3)	(11,595)
Other Finance Assets	1,750	17,135
Net cash flows from investing activities	75,970	5,540
Cash flows from financing activities:		
(Decrease) increase in Short-term borrowings	(1,188,720)	144,400
Decrease in short-term notes and bills payable	(437,000)	(101,900)
Proceeds from long-term debt	893,000	100,000
Repayments of long-term debt	(328,818)	(642,062)
Increase in guarantee deposits received (Decrease)	679	(11,332)
Repayment of lease principal	(4,981)	(5,138)
Acquisition of ownership interests in subsidiaries	(45,687)	(215,000)
Cash dividends paid	-	(223,198)
Net cash flows used in financing activities	(1,111,527)	(954,230)
Net increase in cash and cash equivalents	282,691	10,032
Cash and cash equivalents at beginning of period	301,649	291,617
Cash and cash equivalents at end of period	**$ 584,340**	**301,649**

Attachment 2

Rich Development Co., Ltd.

The comparison table for Amendments of " Articles of Incorporation "

After Amendment	Before Amendment	Reason
Article 8: There are three types of the Company's shareholders' meetings. The regular shareholders' meetings are held within six months after the end of each fiscal year; the extraordinary shareholders' meetings shall be convened in accordance with relevant laws and regulations when necessary. The special shareholders' meeting may be convened when necessary in accordance with relevant laws and regulations. When the company's shareholders meeting is held, video conferencing is possible.This shall be done through consultation or other methods announced by the competent authority.	Article 8: There are three types of the Company's shareholders' meetings. The regular shareholders' meetings are held within six months after the end of each fiscal year; the extraordinary shareholders' meetings shall be convened in accordance with relevant laws and regulations when necessary. The special shareholders' meeting may be convened when necessary in accordance with relevant laws and regulations.	Modify the text as necessary to meet actual operational requirements.
Article 14: The Company has seven to eleven directors, including at least three independent directors. The candidate nomination system is adopted by the shareholders' meeting from the list of director candidates. The term of office is three years, and they may be re-elected.	Article 14: The Company has seven to eleven directors, including three independent directors. The candidate nomination system is adopted by the shareholders' meeting from the list of director candidates. The term of office is three years, and they may be re-elected.	
Article 27-1: If there is a surplus in the Company's annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, add undistributed earning as the cumulative undistributed	Article 27-1: If there is a surplus in the Company's annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, add undistributed earning as the cumulative undistributed	

After Amendment	Before Amendment	Reason
earnings. After adjustment of withdrawing or reversing by laws and regulations, and deduct proper earning for reservation, if there is still a balance, the special shares may be given priority to distribute the dividends for the current year. The board of directors proposes a distribution to the shareholders meeting for resolution and distribution.	earnings. After adjustment of withdrawing or reversing by laws and regulations, and deduct proper earning for reservation, if there is still a balance, the special shares may be given priority to distribute the dividends for the current year. The board of directors proposes a distribution to the shareholders meeting for resolution and distribution.	
If all or part of the surplus, statutory surplus reserve and capital reserve mentioned in the preceding paragraph is paid in cash, the board of directors shall be authorized to distribute it by resolution of more than two-thirds of the directors present and more than half of the directors present, and report to the shareholders' meeting.	(This item is new)	
The company is experiencing a changeful business environment. The life cycle of the Company is at a growth stage and is developing towards diversification. Considering the company's future capital needs, long-term financial planning and shareholders' demand for cash inflows, if the company's shareholders' meeting decides to issue shareholder dividends, the cash dividend shall not be less than 10% of the total dividend, but if the cash dividend per share does not reach NT$ 0.10, the cash dividend will not be issued and replaced by stock dividends. However, the board of directors may change the upward	The company is experiencing a changeful business environment. The life cycle of the Company is at a growth stage and is developing towards diversification. Considering the company's future capital needs, long-term financial planning and shareholders' demand for cash inflows, if the company's shareholders' meeting decides to issue shareholder dividends, the cash dividend shall not be less than 10% of the total dividend, but if the cash dividend per share does not reach NT$ 0.10, the cash dividend will not be issued and replaced by stock dividends. However, the board of directors may change the upward	

After Amendment	Before Amendment	Reason
ratio according to the economic environment and the company's operating conditions.	ratio according to the economic environment and the company's operating conditions.	
Article 29: (The above is omitted) The 20th time amendment was made on June 12, 2020. The 21th time amendment was made on June 19, 2024.	Article 29: (The above is omitted) The 20th time amendment was made on June 12, 2020.	Add the times and dates of the amendments.

Attachment 3

Rich Development Co., Ltd.

List of candidates for directors (including independent directors)

Candidate category	Shareholder account number or ID number	Name	Number of shares held	Education	Experience	Whether he/she has served as independent director for three consecutive terms
Director	6	GUO, SHU-ZHEN	1,306,243	MBA, Master of Public Health, Yale University, USA	Chairman of Rich Development, Forest Water Environmental Engineering, Ho Ching Enterprises, Li Ho Investment, Liming Construction and Kuo Mu-Sheng Foundation Director of LeaLea Enterprise and Li Peng Enterprise	Not Applicable
Director	466	GUO, JI-GANG	459,257	Hotel Management, Pomona college, USA	CEO of Rich Development Chairman of The Westin Yilan Resort Director of Rich Developmen t, HoChing Enterprises, Forest Water Environmental Engineering and Li Peng Enterprise	Not Applicable
Director	467	GUO, JI-AN	4,198	Business administration, Fort Hays State University, USA	Deputy Chairman of Forest Water Environmental Engineering Director of Rich Development, Ho Ching Enterprises, LeaLea Enterprise and Li Ho Investment	Not Applicable

Candidate category	Shareholder account number or ID number	Name	Number of shares held	Education	Experience	Whether he/she has served as independent director for three consecutive terms
Director	97335	Lici business co., ltd.:Guo Yating	2,840,456	Department of Finance, California State University, Los Angeles, USA	Director of LeaLea Hotels & Resorts Director of Rich Development and The Westin Yilan Resort	Not Applicable
Director	3383	Guan-Xiang investment Representative：HONG, QUAN-FU	6,930,975	MBA in Marketing, Johns Hopkins University, USA	President of Hung's Fortune International Director of Rich Development	Not Applicable
Director	62885	Shun-Yu investment Representative：GUO, KE-ZHONG	13,015,859	Syracuse University, USA	Director of Rich Development, Li Peng Enterprise and LeaLea Enterprise	Not Applicable
Independent Director	R103035***	LIN, JUN-LIANG	0	Banking and Insurance, Tamkang University	Deputy Secretary-General, Banking Association, R.O.C. Deputy General Manager and Chief Auditor, Bank of Taiwan Director of Hua Nan Financial Holdings, Hua Nan Bank, Taiwan Fire & Marine Insurance and BankTaiwan Life Insurance Director of Taiwan Clearing House and Taiwan Financial Asset Services	No

Candidate category	Shareholder account number or ID number	Name	Number of shares held	Education	Experience	Whether he/she has served as independent director for three consecutive terms
Independent Director	Q120868***	GE, SHU-REN	0	DBA, Swiss Business School Master of Communication, Ming Chuan University	School Affairs Counselor and Adjunct Professor of Shixin University Municipal Advisor to Taipei City Government, Advisor to Taitung County Council Independent Director of Chung Hwa Engineering and Taiwan Cogeneration Director of Taiwan Land Development, Kaijie International and Taiwan Innovation Deputy General Manager of TVBS and ERA Communications Executive Director of Global News	No
Independent Director	P121396***	KANG, XIE-YI	0	Business Administration, Soochow University	Manager of Sales Department, Bank of Taiwan Supervisor, First Bank	No

Attachment 4

Rich Development Co., Ltd.

Restrictions on non-competition agreement of newly appointed directors and their representatives.

Director	Company Name	Title
GUO, SHU-ZHEN	Forest Water Environmental Engineering	Chairman, Represent for Rich Development
	Ho Ching Enterprises	
	LeaLea Hotels & Resorts	Chairman, Represent for Rich Development
	Li Wei International Development	Director
	Orient Forest Development Enterprise	Chairman
	Green Forest Development Enterprise	Chairman, Represent for Forest Water Environmental Engineering
	Lijing Enterprise	Chairman, Represent for Forest Water Environmental Engineering
	Liming Construction	
	LeaLea Wushih Marina & Resorts	Chairman, Represent for Rich Development
	Li Peng Enterprise	Chairman
	LeaLea Enterprise	Director, Represent for Rich Development
	Taiwan Green Power	Director, Represent for LiMou Investment
		Director, Represent for Li Peng Enterprise Investment
		Chairman

Director	Company Name	Title
GUO, JI-GANG	Forest Water Environmental Engineering	Director, Represent for Rich Development
	Ho Ching Enterprises	Director, Represent for Rich Development
	LeaLea Hotels & Resorts	Director
	The Westin Yilan Resort	Chairman
	Orient Forest Development Enterprise	Director, Represent for Forest Water Environmental Engineering
	Green Forest Development Enterprise	Director, Represent for Rich Development
	LeaLea Wushih Marina & Resorts	Director, Represent for Rich Development
	Lijing Enterprise	Director, Represent for Rich Development
	Li Peng Enterprise	Director
	Lealea Garden Hotels	Director, Represent for The Richforest Hotel
GUO, JI-AN	Forest Water Environmental Engineering	Deputy Chairman, Represent for Rich Development
	Ho Ching Enterprises	Director, Represent for Rich Development
	Lijing Enterprise	Director, Represent for Rich Development
	LeaLea Hotels & Resorts	Director
	Li He Investment	Director, Represent for Rich Development
	Orient Forest Development Enterprise	Director, Represent for Forest Water Environmental Engineering
	Green Forest Development Enterprise	Director, Represent for Forest Water Environmental Engineering
	Orient Forest Environmental Technology	Chairman, Represent for Forest Water Environmental Engineering
	Green Forest Green Energy	Chairman, Represent for Forest Water Environmental Engineering
	Lilixing Environmental	Chairman, Represent for Forest Water Environmental Engineering
	Reuse Co.	Chairman, Represent for Forest Water Environmental Engineering
	LeaLea Enterprise	Director
	Howsler Food	Chairman
HONG, QUAN-FU	Guan-Xiang investment	Chairman

Director	Company Name	Title
GUO, KE-ZHONG	LeaLea Enterprise Li Peng Enterprise	Director, Represent for Guan-Xiang investment Director, Represent for Guan-Xiang investment
GE, SHU-REN	Chung Hwa Engineering Kaijie International	Independent Director Director, Represent for Mao Ge International Investment

Appendix I

Rich Development Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The Company is organized in accordance with the provisions of the Company Act and is named Rich Development Co., Ltd. The foreign name of the Company is "RICH DEVELOPMENT CO., LTD."

Article 2: The businesses operated by the Company are as follows:

1. Entrust construction companies to build commercial and residential buildings for leasing and selling business.
2. Entrusted by the government's industrial supervisory unit to handle the business of development, lease and sale, and management of the industrial zone (except for the construction industry).
3. Interior decoration design, construction, and consulting services (except for construction industry).
4. All kinds of building materials and construction machinery trading business.
5. Introduction of house rental and sale.
6. Real estate investment plan analysis and consulting business.
7. Trading business for upholstery equipment and its spare parts.
8. Horticultural design engineering (except for construction industry).
9. Cadastral surveying, appraisal, and consulting services for land and its fixed objects (except for architect business).
10. Design, production and, advertising agency business of advertisements such as poster brochures, newspapers, magazines, slides, carriages, etc. (except licensing business).
11. Design and construction of advertising projects.
12. Department store trading business.
13. Operation of hotels, supermarkets, and convenience stores.
14. Operation of parking lots.

15. Operation of restaurants, swimming pools, golf driving ranges (less than four holes), tennis courts, back-to-back courts, archery ranges, and horse riding ranges.
16. Entrusted by the government to handle the consulting business of urban land rezoning. (Except for architect business)
17. Trading and agency business for transportation equipment (cars, gravel trucks, concrete trucks, cargo trucks, excavators) (except cranes), its parts, and accessories.
18. Production and trading of construction templates.
19. Production and trading of Concrete.
20. Processing and trading of marble, aluminum doors, and windows.
21. The lease and sale business of factory buildings and warehouses entrusted to a construction factory on general industrial land.
22. Consulting, analysis, and diagnosis consulting services for civil engineering management. (Except for architect business) (Except for construction engineering)
23. Planning and design consulting business of civil engineering.
24. Consulting business for technical cooperation of investment, business information exchange, and consultant referrals.
25. Import and export trade business of related products in preceding items.
26. Quotation, bidding, and distribution business agent of related products in preceding items.
27. H701040 Specific Area Development
28. H701050 Investment, Development and Construction in Public Construction
29. H701060 New Towns, New Community Development
30. H701070 Process Zone Expropriation and Urban Land Readjustment Agency
31. H703010 Factory Rental
32. H703020 Warehouse Rental
33. H703030 Business Building Rental
34. H703040 Booth Rental
35. H703050 Conference Room Rental
36. CC01080 Electronics Components Manufacturing

37. I301010 Information Software Services
38. I301030 Electronic Information Supply Services
39. IZ99990 Other Industrial and Commercial Services (Biopharmaceutical Research and development)
40. F119010 Wholesale of Electronic Materials
41. F219010 Retail Sale of Electronic Materials
42. E605010 Computer Equipment Installation
43. F113050 Wholesale of Computers and Clerical Machinery Equipment
44. F113070 Wholesale of Telecommunication Apparatus
45. F213030 Retail Sale of Computers and Clerical Machinery Equipment
46. F213060 Retail Sale of Telecommunication Apparatus
47. C301010 Spinning of Yarn
48. C302010 Weaving of Textiles
49. C305010 Printing, Dyeing, and Finishing
50. C306010 Wearing Apparel
51. C801120 Manufacture of Man-made Fibers
52. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
53. F204020 Retail sale of Wearing Apparel
54. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
55. F104020 Wholesale of Wearing Apparel

Article 2-1: The Company may, depending on the business needs, guarantee and reinvest externally. The total amount of reinvestment may not be restricted by the Company Act, unless otherwise stipulated by the law.

Article 3: The Company is located in Taipei City. If necessary, the board of directors may decide to establish domestic or foreign branches.

Article 4: The Company's announcement complies with the relevant provisions of the Company Act.

Chapter 2 Shares

Article 5: The total capital of the Company is rated at NT$ 10,100 million, divided into 1,010 million shares with a denomination of NT$ 10 each. All shares may be issued several times. The board of directors have been authorized to issue common shares or special shares in installments for unissued shares.

Article 5-1: The rights and obligations of the Company's special shares and other important issuance conditions are as follows:

1. If there is a surplus in the Company’s annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, add undistributed earning as the cumulative undistributed earnings. After adjustment of withdrawing or reversing by laws and regulations, and deduct proper earning for reservation, if there is still a balance, the special shares may be given priority to distribute the dividends for the current year.
2. Special dividends are capped at an annual rate of 8%. They are calculated at the issue price per share. The dividends may be paid in cash once a year. After the annual shareholders' meeting ratifies the financial report, the board of directors sets the baseline date for dividend for the previous year. The number of dividends issued in the year of issuance or recovery shall be calculated based on the actual number of days of issuance in the current year.
3. The Company has discretionary powers on the distribution of special stock dividends. If the Company has no surplus or insufficient surplus in the Company's annual final accounts, the Company may not distribute special stock dividends through a resolution of the shareholders meeting, and shareholders of special stocks shall not object. If the issued special shares are of non-cumulative type, the undistributed or under-distributed dividends will not be accumulated and deferred in future years with surplus.
4. Receiving the dividends specified in the second item of this Article, if the special shares are non-participating type issued, shareholders of special shares shall not participate in the distribution of common shares with regard to surplus and capital reserve as cash and capitalization.
5. When the Company issues new shares in cash, shareholders of special shares and common shareholders have the same preferred stock options.
6. The distribution of the residual assets of the Company by the special shares shareholders has priority over common shareholders. The order of compensation

is the same as that of the shareholders of the various special shares issued by the Company. They are all inferior to the general creditors, but the distribution shall not exceed the number of special shares, based on the issue price, issued and circulating at the time of the distribution.

7. Special shareholders do not have the right to vote or right to elect at the common shareholders' meeting, but they may be elected as directors. They have voting rights at the special shareholders' meeting or shareholders involved in matters concerning the rights and obligations of special shareholders.
8. If the special shares issued by the Company are convertible special shares, they shall not be converted within one year from the date of issuance. The board of directors is authorized to set the actual issuance conditions during the period of its conversion. Shareholders of the convertible special shares may apply to convert part or all of the special shares they hold according to the ratio of one special share to one common share (the conversion ratio is 1:1) according to the issuance conditions. After the convertible special shares are converted into common shares, their rights and obligations are the same as common shares. The number of dividends issued during the conversion of special shares is calculated in proportion to the number of days in the whole year. However, those who are converted into common shares before the ex-right (ex-dividend) baseline date of the dividend distribution in each year shall not participate in the distribution of special dividends for the current year and the dividends for the next year, but may participate in the distribution of the surplus of common shares and capital reserve of the current year.
9. The special shares have no expiry date. The shareholders of the special shares do not require the Company to withdraw the rights of the special shares held by them. The Company may, at the original actual issuance price and related issuance, use cash withdrawal, issue new shares, exercise mandatory conversion, or other ways permitted by laws and regulations to withdraw all or part of the special shares after the duration of the five-year issuance. The unrecovered special shares shall continue the rights and obligations of the various issuance conditions in this Article until the Company recovers them. When the special shares shall be recovered, if the Company’s general meeting of shareholders resolves to issue

dividends, the dividends payable as of the date of recovery shall be calculated based on the actual number of issuance days in the year.

10. The capital reserve of the special shares issued at a premium shall not be capitalized except to make up for the loss during the period of the issuance of the special shares.
11. Special shares and converted common shares for over-the-counter (OTC) listing are authorized by the board of directors to handle in accordance with the Company and market conditions. The name, issuance date, specific issuance conditions, and other related matters of the special shares are authorized to the board of directors to determine which is based on the conditions of the capital market, the purchase willingness of investors, and compliance with the Company's Articles of Incorporation and relevant regulations.

Article 6: The Company's stocks are registered stocks, which are signed or stamped by the directors representing the Company, and are issued after obtaining a bank visa to act as a stock issuer in accordance with the law. The shares issued by the Company may be exempted from printing stocks and should be registered with the securities centralized custodial institution.

Article 6-1: The Company lawfully repurchases shares to transfer objects, issues employee stock option certificates, issues new shares to acquire shares, and restricts employees' rights. The issue objects of new shares may include employees of controlling or affiliated companies that meet certain conditions. The conditions and distribution methods are authorized to be determined by the board of directors or their authorized persons.

Article 7: Changes to the record in the shareholder register shall not be made within 60 days before the shareholders meeting, 30 days before the extraordinary shareholders meeting, or within 5 days before the Company's baseline date of distributing dividends, bonuses or other benefits.

Chapter 3 Shareholders' meeting

Article 8: There are three types of the Company's shareholders' meetings. The regular shareholders' meetings are held within six months after the end of each fiscal year; the extraordinary shareholders' meetings shall be convened in accordance with relevant laws and regulations when necessary. The special shareholders' meeting may be convened when necessary in accordance with relevant laws and regulations.

Article 8-1: The regular meeting of shareholders shall be convened 30 days before, and the convening of extraordinary shareholders meeting shall be held 15 days before. The date, place and reason for the meeting shall be notified to all shareholders and announced.

The convening notice of the shareholders meeting can be made electronically if the counterparty agrees.

Article 9: When a shareholder is unable to attend the shareholders' meeting for some reason, a proxy attendance letter printed by the Company shall be signed, and specify the scope of authorization, and a proxy shall be entrusted to attend.

Article 10: The chairman of the shareholders' meeting shall be the chairman of the board of directors. If the chairman is absent, the deputy chairman shall act as the chairman; or when the deputy chairman is also absent for some reason, the chairman shall appoint one director to act as a proxy. If the chairman of the board is not appointed, one of the directors shall act as the representative of the other. If it is convened by other convening power holders other than the board of directors, the chairman shall be held by the convening power holder. When there are more than two persons with the right to convene, one person shall be recommended to each other.

Article 11: Unless otherwise provided by relevant laws and regulations, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be implemented with the approval of more than half of the voting rights of the shareholders present. When the number of shareholders present is less than the amount specified in the preceding paragraph, it is understood that the relevant provisions of the Company Act shall be followed.

According to the regulations of the competent authority, shareholders of the Company can also exercise their voting rights electronically. Shareholders who

exercise their voting rights electronically are deemed to be present in person, and related matters are handled in accordance with laws and regulations.

Article 12: The minutes of the resolutions of the shareholders' meeting shall be prepared and signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting.

The production and distribution of the proceedings can be done electronically, and the method of distribution can be announced.

The minutes of the proceedings should record the year, month, day, venue, chairman's name and resolution method of the meeting, and should record the essentials and results of the proceedings.

The minutes of the proceedings, the attendance sign-in card of attending shareholders, and the proxy attendance letter shall be properly kept in accordance with the regulations of the competent authority.

Article 13: The shareholders of the Company have one voting right per share; however, those who are restricted or have no voting rights listed in Article 179 of the Company Act shall not be subject to this restriction.

Chapter 4 Directors and Audit Committee

Article 14: The Company has seven to eleven directors, including three independent directors. The candidate nomination system is adopted by the shareholders' meeting from the list of director candidates. The term of office is three years, and they may be re-elected.

For the election of directors, independent directors and non-independent directors shall be elected together, and the number of elected candidates shall be calculated separately.

The Company shall purchase liability insurance for the directors in accordance with the law for the scope of their business scope during their tenure of office. The board of directors is authorized to handle all matters related to insurance.

Article 14-1: The Company shall establish an Audit Committee in accordance with Article 14-4 of the Securities Exchange Act. The Audit Committee shall be composed of all independent directors. The Audit Committee or the members of the Audit

Committee shall be responsible for the implementation of the Company Act, the Securities Exchange Act, and other laws stipulate the powers of the supervisor.

Article 15: Directors organize the board of directors. Two-thirds or more of the directors present and more than half of the directors agree to elect one of them as chairman, and one deputy chairman may be setup and elected from each other of directors. For all company affairs, the chairman of the board represents the Company externally.

Article 16: When the vacancy of directors reaches one-third of directors or all independent directors are dismissed, the board of directors shall convene an interim meeting of shareholders within 60 days to elect them.

Article 17: The resolution of the board of directors, unless otherwise stipulated by the Company Act, should be made by more than half of the directors attended, and more than half of the attended directors agree to it.

Article 18: When the chairman of the board takes a leave or is unable to exercise his powers for some reason, his proxy shall be handled in accordance with Article 208 of the Company Act. When a director entrusts other directors to attend a meeting as an proxy, he shall issue a proxy letter each time and list the authorized scope of the reason for the convening.

The convening of the board of directors shall specify the reasons and notify the directors seven days before. But when there is an emergency, directors can call it at any time.

The notice of the convocation of the board of directors can be notified in writing, fax or e-mail. When the board of directors meets, if a video conference is used, the directors who participate in the meeting by video shall be deemed to have attended the meeting in person.

Article 19: Deleted.

Article 20: Deleted.

Article 21: Deleted.

Article 22: Deleted.

Article 23: Deleted.

Article 23-1: The remuneration of all directors shall be authorized by the board of directors to determine the level of participation in the Company's operations and the value of their contribution to the usual standards of the industry.

Chapter 5 Managers

Article 24: The company may have one General Manager and several managers. The appointment, dismissal and remuneration shall be handled in accordance with the relevant provisions of the Company Act.

Chapter 6 Accounting

Article 25: The company stipulates that the fiscal year starts from January 1st to December 31st every year.

Article 26: The board of directors shall, at the end of each fiscal year, prepare (1) Business report, (2) Financial statements, and (3) Earning distribution or Loss appropriation, and sent 30 days before the shareholders' meeting to the Audit Committee for verification, and submitted to the regular shareholders meeting for ratification.

Article 27: If there is any profit in the year, no less than 0.5% of the earning shall be allocated as employee remuneration, and the board of directors shall decide to issue stocks or cash. The target of the payment may include control or subsidiary companies that meet certain conditions. Employees, their conditions and distribution methods are authorized by the board of directors or their authorized persons to decide; the company can increase the profit amount, and the board of directors shall decide to allocate no more than 3% as directors' remuneration. Employee compensation and director compensation shall be reported to the shareholders meeting. However, when the company still has accumulated losses, it shall reserve the compensation amount in advance, and then allocate employee compensation and director compensation in proportion to the preceding paragraph.

Article 27-1: If there is a surplus in the Company's annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, add undistributed earning as the cumulative undistributed earnings. After adjustment of withdrawing or reversing by laws and regulations, and deduct proper earning for reservation, if there is still a balance, the special shares may be given priority to distribute the dividends for the current year. The board of

directors proposes a distribution to the shareholders meeting for resolution and distribution.

The company is experiencing a changeful business environment. The life cycle of the Company is at a growth stage and is developing towards diversification. Considering the company's future capital needs, long-term financial planning and shareholders' demand for cash inflows, if the company's shareholders' meeting decides to issue shareholder dividends, the cash dividend shall not be less than 10% of the total dividend, but if the cash dividend per share does not reach NT$ 0.10, the cash dividend will not be issued and replaced by stock dividends. However, the board of directors may change the upward ratio according to the economic environment and the company's operating conditions.

Chapter 7 Supplementary Provisions

Article 28: Matters not stipulated in this Articles of Incorporation shall be handled the Company Act and relevant laws and regulations.

Article 29:

This Articles of Incorporation was established on July 7, 1992.

The first amendment was made on November 2, 1993.

The second amendment was made on March 28th, 1997.

The third amendment was made on February 24th, 1998.

The fourth amendment was on March 16, 1999.

The fifth amendment was made on April 12, 2000.

The sixth amendment was made on May 25th, 2001.

The seventh amendment took place on June 14, 2002.

The eighth amendment was made on June 15, 2006.

The ninth amendment was made on November 16, 2006.

The tenth amendment was made on June 25, 2007.

The eleventh amendment was made on June 19, 2009.

The twelfth amendment was made on June 15, 2010.

The thirteenth amendment was made on June 24, 2011.

The fourteenth amendment was made on June 18th, 2012.

The fifteenth amendment was made on June 17th, 2014.

The sixteenth amendment was made on June 15th, 2015.

The seventeenth amendment was made on June 21, 2016.

The eighteenth amendment was made on June 21, 2018.

The nineteenth amendment was made on June 18, 2019.

The twentieth revision was made on June 12th, 2020.

Appendix II

Rich Development Co., Ltd.

Rules of Procedure of Shareholders' Meeting

Article 1: The shareholders' meeting of the Company shall be conducted accorfding to these rules.

Article 2: Shareholders mentioned in these rules refer to the shareholders themselves, the proxy and solicitors regulated by the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

Article 3: When attending the shareholders meeting, shareholders should present their attendance sign-in card or other attendance certificates to complete the formalities of attending the shareholders meeting; and should bring the original identification documents or other certification documents approved by the company, so that the staff can check it when necessary.

The number of attending shares shall be calculated based on the attendance card or other attendance certificates that have completed attendance procedures, plus the number of shares exercising voting rights electronically.

Article 4: The location of the shareholders meeting shall be at the place where the company operates and suitable. The start time of the meeting shall not be earlier than nine o'clock in the morning or later than three o'clock in the afternoon.

The registration place should be clearly marked, and there should be adequate staff at the venue. The attendance procedures for shareholders should be handled at least 30 minutes before the start of the meeting; however, it is not subject to this limit in the event of sudden force majeure. And should eliminate the situation as soon as possible or adopt other corresponding measures to accept shareholders to attend the shareholders meeting.

Relevant personnel who need to participate in and assist in the convening of the shareholders' meeting, if they are shareholders, may not be restricted by the announced time for attendance procedures.

Article 5: The shareholders meeting shall be convened by the board of directors unless otherwise provided by laws and regulations.

Unless otherwise stipulated by the Company Law, the chairman of shareholders' meeting shall be assumed by the chairman. When the chairman asks for leave or is unable to exercise his powers for some reason, he shall be represented by the deputy chairman. If there is no deputy chairman or deputy chairman was absent, the chairman may appoint one director as the proxy. If the chairman of the board does not appoint the proxy, the directors shall appoint one director to act as the proxy.

Article 6: The company may assign lawyers, accountants, or related personnel to attend the shareholders' meeting as non-voting delegates.

Article 7: Regarding the process of the shareholders' meeting, the company shall make an uninterrupted audio or video recording of the entire process and keep it for at least one year.

Article 8: After the meeting time arrived and more than half of the total number of issued shares are present, the chairman shall commence the meeting. If the meeting time has passed but no more than half of the issued shares are present, the Chairman may announce a postponement. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175 of the Company Act. If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the chairman may commence the meeting and submit the tentative resolutions to the Meeting for ratification.

Article 9: If the shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors, and the meeting shall be conducted according to the scheduled agenda. After the time for the announced shareholders' meeting is reached, it shall not be changed without a resolution of the shareholders' meeting. If the shareholders' meeting is convened by someone other than the board of directors who has the right to convene, the provisions of the preceding paragraph shall apply mutatis mutandis.

The agenda set out in the preceding two items shall not be declared adjourned by the chairman without a resolution before the end of the discussion.

Article 10: When the company convenes a shareholder meeting, it may exercise its voting rights electronically.

Shareholders who exercise voting rights electronically are deemed to have attended the shareholders' meeting in person. However, the Extempore motion and the amendment to the original proposal of the shareholders meeting shall be deemed as abstention.

Shareholders who exercise their voting rights electronically and have not revoked their expressions of intent two days before the shareholders' meeting can still attend the shareholders' meeting to participate in the proposal and voting of the Extempore motion, but they are not allowed to propose amendments to the original proposal and can no longer exercise their voting rights.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip shareholder account number, name the subject of the speech. . The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the Chairman and the shareholder that has the floor; the Chairman shall stop any violation

Article 12: Each shareholder's speech at the shareholders' meeting shall not exceed two times without the approval of the chairman, and shall not exceed five minutes each time. If a shareholder's speech violates the provisions of the preceding paragraph or exceeds the scope of the topic, the chairman may stop his speech.

Article 13: Any juristic person designated as a proxy by a shareholder to be present at the shareholders’ meeting may appoint only one representative to attend the meeting.

Article 14: After an attending shareholder has spoken, the Chairman may respond in person or direct relevant personnel to respond.

Article 15: When the chairman considers that the discussion of a proposal has reached the point where it can be voted, he may announce the cessation of the discussion and put it to the vote.

Article 16: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company immediately after vote counting has been

completed, the results of the voting shall be announced on site at the meeting, and a record made of the vote.

Article 17: During the meeting, the chairman may announce a break at his discretion.

Article 18: Unless otherwise provided by laws and regulations, the voting of proposals shall be passed with the approval of more than half of the voting rights of the shareholders present. At the time of voting, if there is no shareholder objection after consultation by the chairman, the effect is the same as that passed by voting. Shareholders have one voting right per share; however, those who are restricted or have no voting rights listed in Article 179 of the Company Act shall not be subject to this restriction.

Article 19: When shareholders have their own interests in matters of the meeting that may be harmful to the interests of the company, they shall not participate in the voting, and shall not act on behalf of other shareholders to exercise their voting rights.

Article 20: The number of shares of non-voting shareholders shall not be included in the total number of issued shares in the resolutions of the shareholders meeting.

The number of shares for which voting rights cannot be exercised in the preceding article shall not be counted as the number of voting rights of shareholders present.

Article 21: When there is an amendment or an alternative to a proposal, the Chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 22: Deleted.

Article 23: The chairman may direct pickets, security personnel or staff to help maintain order in the shareholders' meeting.

Article 24: The resolutions of the shareholders' meeting shall be recorded in minutes, signed or sealed by the chairman, and distributed to shareholders within 20 days after the meeting. The distribution of the minutes shall be made by public announcement.

The minutes of the shareholders' meeting should record the year, month, day, venue, chairman's name and resolution method of the meeting, and should record the essentials and results of the proceedings.

The minutes of the shareholders' meeting, the attendance sign-in card of attending shareholders, and the proxy attendance letter shall be properly kept in accordance with the regulations of the competent authority.

Article 25: Deleted.

Article 26: Matters not stipulated in this rule shall be handled in accordance with the Company Act, the Company's Articles of Incorporation and other relevant laws and regulations.

Article 27: These rules will be implemented after being approved by the shareholders' meeting, and the same applies when they are revised.

Article 28:

These rules were established on March 16, 1999.

The first amendment was made on April 12th, 2000.

The second amendment was made on June 14, 2002.

The third amendment was on June 19th, 2009.

The fourth amendment was made on June 18th, 2012.

The fifth amendment was made on June 17, 2014.

The sixth amendment was made on June 15th, 2015.

Appendix III

Rich Development Co., Ltd.

Rules for Election of Directors

Revised on June 15, 2015

Article 1: The Election and Appointment of directors shall be handled in accordance with these Rules, unless otherwise stipulated by laws, regulations or Articles of Incorporation.

Article 2: Directors shall be elected by persons with capability in the shareholders' meeting. In accordance with the number of positions specified in the company's Articles of Incorporation, those who with more voting rights represented by the votes obtained shall be elected in turn..

Article 3: The cumulative voting system is adopted, and the ballot paper shall be prepared by the company and the weight of voting shall be stated.

Article 4: Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 5: Independent directors and non-independent directors shall be elected together, and votes shall be counted separately. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the Chairman drawing lots on behalf of any person not in attendance.

Article 6: The chairman shall appoint a scrutineer and the teller to handle the matters of monitoring and count, and the scrutineer shall be a shareholder.

Article 7: Alternate ballot boxes shall be inspected by the scrutineers before voting.

Article 8: If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are

multiple representatives, the names of each respective representative shall be entered.

Article 9: A ballot is invalid under any of the following circumstances:

1. Those who are not the votes specified in these Rules.
2. Those who put blank ballots into the ballot box.
3. The handwriting is illegible or unrecognizable due to alteration.
4. The same ballot is filled with two or more candidates.
5. Fail to fill in the items specified in Article 8 or fill in incompletely.
6. In addition to the items specified in Article 8, other words or signs are mixed.
7. The name of the candidate filled in is the same as that of other shareholders, but the shareholder account number or the number of the identity card is not filled in for identification.
8. The total number of voting rights voted by the elector exceeds the total number of voting rights held by the elector.

Article 10: The ballots should be calculated during the meeting right after the vote casting under the supervision of scrutineers, and the results of the election should be announced by the Chairman at the meeting.

Article 11: This Rules shall be implemented after being approved by the shareholders' meeting, and it shall be the same when revised.

Appendix V

Rich Development Co., Ltd.

Shareholding of all directors

(1) The Company's paid-in capital is NT$ 7,439,927,120, and the number of issued shares is 743,992,712 shares. According to Article 26 of the Securities and Exchange Act, the minimum number of shares that all directors should hold is 23,807,766 shares.

(2) As of the book closure date of this regular shareholders meeting (April 21, 2024), the number of shares held by individual and all directors recorded in the shareholder register is as follows:

Title	Name	Number of shares held	
Chairman	GUO, SHU-ZHEN	1,306,243	shares
Director	YANG, QIONG-RU	3,027,388	shares
Director	GUO, JI-GANG	459,257	shares
Director	GUO, JI-AN	4,198	shares
Director	Shun-Yu investment Representative：GUO, KE-ZHONG	13,015,859	shares
Director	Guan-Xiang investment Representative：HONG, QUAN-FU	6,930,975	shares
Independent Director	Ye Guo	0	shares
Independent Director	LIN, SHU-ZHEN	0	shares
Independent Director	WU, RU-PING	0	shares
All directors total		24,743,920	shares