Ticker：5512

Rich Development Co., Ltd.

Shareholders' Meeting of Year 2023

Meeting Agenda

Date：June 16, 2023
Place：BF, No. 162, Songjiang Rd., Taipei City
Type of Meeting：Physical Meeting

Rich Development Co., Ltd.

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Rich Development Co., Ltd.

Procedure forthe shareholders meeting of the Year 2023

1、Commencement of Meeting

2、Chairman’s Statement

3、Report Items

4、Matters for Ratification

5、Extempore motion

6、Adjournment

Rich Development Co., Ltd.

Meeting Agenda
for
The shareholders' meeting of 2023

Time：June 16, 2023 (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) 2022 Operation report

(2) 2022 Audit report by Audit Committee

(3) 2022 Report on Remuneration Distribution for Employees and Directors

4、Matters for Ratification

(1) Ratification for 2022 Operation Report and Financial Statements

(2) Ratification for 2022 Earning Distribution

5、Extempore motion

6、Adjournment

Report Items

1、Please review the Operation Report of the Year 2022 as follows:

Operation Report

In retrospect of 2022, at the beginning of the year, since the epidemic situation was stable with the premise of environment of easing funds and low interest rate and great economic performance, the real estate market performed well with price growth and stable volume. However, continuously impacted by the Russia-Ukraine conflict which aggravated both domestic and foreign inflation pressure, the US Federal Reserve took the lead in raising the interest to suppress the inflation. The Central Bank also raised the interest rates 4 times successively in the Board meeting since March and raised the required reserve ratio in June and September respectively to reduce the fund momentum invested in the real estate market. In addition, the Financial Supervisory Commission simultaneously increased the loan risk weight in the real estate loan to restrict the construction companies' cash flow. Facing the inflation, interest rise, tightened land and construction financing, government's property speculation reduction policy, fluctuation in financial market, elections in the end of year, subsequent epidemic development, etc., the real estate market presented the trend of stable price but decreased volume.

The accumulated annual consolidated net operating revenue of 2022 was NT$6,305,186 thousand which had an increase of NT$560,566 thousand from NT$5,744,620 thousand in 2021. The after-tax surplus attributed to the parent company was NT$43,085 thousand which had a decrease of NT$263,605 thousand from NT$306,690 thousand in 2021. The EPS was NT$0.06 and the book value per share was NT$17.91.

In prospect of 2023, in terms of economy, the Directorate General of Budget, Accounting and Statistics has repeatedly revised the economic growth rate downward due to the global recession of economy. Furthermore, due to the impact of inflation, the cost of construction labor and material continuously rises and the Company will continuously pay attention to

it and respond prudently. In terms of policy, the Legislative Yuan has approved the amendment to the Equalization of Land Rights Act with third read. Coupled with the negative factors such as the funds contraction policy of the Central Bank, the effect of interest rise, the interference of presidential election, etc., the buyers become conservative and sit on the fence. In terms of market, the growth of the surplus in newly constructed houses and the quantity of pre-owned houses for sale result in the excess demand, and coupled with the low birth rate and aging society, the potential customers of housing are mainly based on the inelastic demand of first-time home purchase and home changing. Moreover, as the amendment to the Equalization of Land Rights Act adopts the approval system for the juridical person to purchase the houses, it might allow the funds of the high asset group to be introduced into the commercial real estate market. With the evaluation of market, the main construction projects the Company launches in 2023 include the existing home sales of “Rich Chia-Chia-Fu-Fu” and “Rich Tien-Mu”. The annual promoted volume scale is about NT$7.1 billion with the other existing homes and commercial building projects. Additionally, the preparation of all the stocked land has been proactively completed, and the Company will determine the timing of project launch according to the market situation and evaluate the sales model of new construction project shall adopt “pre-sold”, “sell while construction” or “sell after construction” with consideration of the impact imposed by the government policy and global macroeconomic environment on the entire real estate market.

In terms of production and sales policy, the Company will continuously enhance the promotion of urban renewal projects and fully exert the functions of materials design and selection and construction management to lead the product design and plan to the direction of refinement and humanization. The Company expects to produce the value-for-money products and builds a good residential quality and value the follow-up sales and customer service management to elevate the customer satisfaction and sense of identity, build the brand marketing, develop the connection network and direct marketing, participate the cultural and creative events, expand high quality customer sources and control the

customer sources of investment type and self-use type to ensure the stability of Company's revenue and profitability.

Besides the three major concepts which are "treating the land resource well", "creating the building taste" and "enhancing the life quality", the future corporate business direction will be committed to two objectives which are "promoting the urban renewal and building the top condominium", continuously promoting the delicate excellent residences. In addition to the emphasis on the humanized design, harmony space plan, excellent quality and safe products, the other related diversified investment layout includes: In terms of environmental engineering business, the Company continuously develops the domestic and foreign environmental protection business market and strengthen the technology of soil and water pollution treatment to cooperate the country's forward-looking plan, realizing the sewage treatment engineering technology, establishing the capability of designing the sewage treatment system, developing a new direction of biomass energy and entering the business of incinerator bottom ash treatment to build the better foundation for corporate sustainable development. In terms of tourism business, the hotels under the Company continuously transform and develop multiple hotel brands, and establish the membership system to consolidate the customer loyalty. Moreover, after the opening of Wyndham Sun Moon Lake in 2023 and the cooperation with Lealea Hotels & Resorts and Kaohsiung Spring Hill Hotels, there will be a considerable benefit to the revenue.

The Company would like to show the sincerest respect and gratitude for the support and encourage of all the shareholders. All colleagues of Rich will do their best, continuously work hard to create the largest profit for the shareholders as the goal, strive for the corporate stable growth and continuously create and improve, expecting to return the shareholders with the better performance. Thanks for the continuous support and cherish from all the shareholders. Thank you very much!

President： Executive： Accounting：

二、The audit report of the Audit Committee for the year 2022 as follows. Please review.

Audit Committee Review Report

The individual financial statements and consolidated financial statements of the Company for the year 2022 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

2023 Annual General Shareholders' Meeting

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

Date: April 11, 2023

三、The report on employee remuneration and directors' remuneration distribution for the year 2022, 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 2022 are as follows:

(1) Employee remuneration: NT$ 386,590元

(2) Director's remuneration: NT$ 2,319,540

All the above amounts will be paid in cash.

(3) The actual distribution of employee remuneration and directors′ remuneration increased by NT$1,1718,96 compared to the estimated amount of recognized expenses in the year 2022 account. The difference shall be treated according to changes in accounting estimates, and the difference is listed as the year 2023 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 2022, please ratify it.

Explanation:

1. For business report, balance sheet, comprehensive income statement, equity change statement, and cash flow statement, please refer to pages 5 to7 and Attachment 1 (pages 13 to 31 of this manual).
2. The individual financial statements and consolidated financial statements for the year 2022 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 2022, please ratify it.

Explanation:

1. I The company's 2022 year after-tax net profit is NT$43,084,801, and the proposed 2022 year profit distribution table is as follows.
2. Considering the future market conditions and the capital needs of construction in progress, no dividends will be distributed to shareholders this year..
3. Please ratify it.

Rich Development Co., Ltd.

The earning distribution table of 2022

Unit：New Taiwan Dollar

Item	Amount		Note
	Subtotal	Total	
Undistributed retained earnings at the beginning		3,916,711,605	
Add：Remeasurements of current change of defined benefit plan	4,129,380		
Add：Net profit after tax for the year	43,084,801		
Add：Disposal of equity instrument measured at fair value through other comprehensive profit or loss	12,868,011		
Distributable retained earning		3,976,793,797	
Less：			
Legal Reserve	(6,008,219)		
Special Reserve, share price changes of shares held by the subsidiary	(5,611,285)		
Equity deduction of special reserve	(123,965,720)		
Undistributed retained earnings at the end		3,841,208,573	

President：　　Executive：　　Accounting：

Resolution：

Extempore motion

Adjournment

Attachment 1

Independent Auditors' Report

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

Opinions

We have audited the accompanying the Consolidated Financial Statements of Rich Development Co., Ltd. and it's subsideraries, which comprise the Consolidated balance sheets as of December 31, 2022 and 2021, and the Consolidated Statements of comprehensive income, changes in equity, cash flows for the years then ended, and Notes to Consolidated Financial Statements (including Summary of Significant Accounting Policies).

In our opinion, the accompanying Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of Rich Development Co., Ltd. as of December 31, 2022 and 2021, and its Consolidated financial performance and Consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), and Interpretations developed by the International Financial Reporting Interpretations Committee (IFRIC) or Standing Interpretations Committee Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibility under those standards are further decribed in the Auditors' Responsibility for the Audit of Consolidated Financial Statements section of our report. We are independent from Rich Development Co., Ltd. in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other responsibilities in accordance with these reuqirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide as a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of Rich Development Co., Ltd. for the year ended December 31, 2022. 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. The key audit matters that, in our judgment, should be stated in the audit report are as follows:

1. Inventory evaluation

   For the accounting policies for inventory evaluation, please refer to Note 4 (8) Inventories in the accompanying consolidated financial statements; for the assumptions and estimated uncertainties involved in inventory evaluation, please refer to Note 5; For inventory-related disclosures, please refer to Note 6 (5) Inventories.

   Key audit matter is described as follows:

   Rich Group's inventory is an important asset for operations, and its amount accounts for approximately 37% of the total assets; inventory evaluation is computed in accordance with International Accounting Standards No. 2, and because the net realizable value of Rich Group's inventory is based on the management's future sales price and the estimation of construction costs, and is easily affected by the political and economic environment; if the net realized value is not properly assessed, it will cause false financial statements. Therefore, the inventory valuation test is one of the key audit matters that we consider in performing our audit of the consolidated financial statements of the Rich Group.

   To respond to this key matter, the audit procedures we performed were:

   We obtained information on the net realizable value of Rich Group's inventories, and tested the aforementioned data on a sample basis to check with the consumable contracts, referring to the latest real estate price registration announced by the Ministry of the Interior or obtaining the concluded price of houses nearby and converting the average selling price into the net realizable value of the inventory of houses for sale; for the net realizable value of construction land, land and houses under construction, we obtained samples and checked the company's investment return analysis, comparing the investment return analysis data with market average, and when necessary obtained the external appraisal report to assess whether the net realized value of the inventory is fairly presented.

1. Assessment of asset impairment

   For accounting policies related to asset impairment assessment, please refer to Note 4(15) of the consolidated financial statements; For the accounting estimates and assumption uncertainties of the impairment assessment of property, plant

and equipment and intangible assets, please refer to Note 5(4); Please refer to Note 6(8) property, plant and equipment and Note 6(10) intangible assets of the consolidated financial statements for details.

Key audit matter is described as follows:

Rich Group’s property, plant and equipment accounted for approximately 20% of its total assets as of December 31, 2022, and its main components are operating assets and concessions arising from public service contracts with government agencies. Due to the impact of COVID pandemic and industrial environment in 2022, the expected benefits of the original investment period were not as predicted, which led to the doubt whether the carrying amount of operating assets and licenses exceeded their recoverable amounts. Rich Group's management is required to estimate the recoverable amount of the aforementioned assets in accordance with IAS 36, Impairment of Assets. As the estimation of recoverable amount involves a high degree of uncertainty in management's subjective judgment, the carrying amount of property, plant and equipment and licenses may be overestimated. Therefore, we have included the assessment of impairment of the aforementioned assets in our audit as one of the key audit matters in our audit of the consolidated financial statements of the Rich Group's.

To respond to this key matter, the audit procedures we performed were:

The audit procedures we performed for the above key audit matter included the following: Obtain the asset impairment module and its related assumptions from the management of the Rich Group, and consider whether all assets subject to impairment testing have been included in the assessment process, review the individual financial assumptions used by the management, the supporting documents for recoverable amounts and the external appraisal reports used, and verify the reasonableness of the management's assumptions and the correctness of the calculations based on the relevant information available. We also reviewed the appropriateness of the disclosures of asset impairment made by the Rich Group as states above.

2. Recognition of construction contract gains and losses and onerous contract losses

Please refer to Note 4(17) Revenue Recognition for the accounting policies related to the recognition of construction revenue; Please refer to Note 5 for the assumptions and estimated uncertainties involved in the recognition of revenue from construction contracts; Please refer to Note 6(20) for the disclosure of contract revenue.

Key audit matter is described as follows:

The main business of Rich Group includes construction contracts signed with customers, and a significant proportion of operating revenue comes from such construction contracts. Because the recognition of revenue from such construction contracts involves significant estimates and judgments, such as the total cost of the construction contract, the degree of completion, additional construction revenue related to cost consideration, and the recognition of loss onerous contracts, etc. The subjective judgment of the management may cause a number of changes in estimates, which in turn will affect the profit and loss and revenue recognized by the Rich Group in the financial statements; therefore, the recognition of the construction contract gains and losses and loss of onerous contracts is considered as a key audit matters in performing our audit of the consolidated financial statements of the Rich Group.

To respond to this key matter, the audit procedures we performed were:

The audit procedures we performed for the above key audit matter included the following: include the effectiveness test of internal control related to the timing and correctness of the recognition of

construction contract revenue and costs; we examine major contracts on sample basis and interview with management to understand the specific terms and risks of each contract; test the evaluation documents and approval procedures performed by the management to estimate the total contract cost, percentage of contract completion, contract margins and onerous contracts; test the construction evaluation and pricing procedures, and check and adjust with the general ledger, evaluate whether the recognition of construction contract revenue and cost meets the requirements of relevant accounting standards. In addition, assess whether the management's recognition of onerous contract losses reflects the situation of expected contract loss.

Other Matters

We have also audited the individual financial statements of Rich Development Co., Ltd. as of and for the years ended December 31, 2022 and 2021 on which we have issued an unmodified opinion.

Responsibility of the Management and the Governing Body for the Consolidated Financial Statements

Management is responsibile for the preparation and fair presention of the the Consolidated Financial Statements in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatemen, whether due to fraud or errors.

In preparing the Consolidated Financial Statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Company's financial reporting process

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2022 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.

The engagement partners on the audit resulting in this independent auditors' report are

KPMG Taiwan

CPA：

CHANG, SHU-YING

PAN, CHUN-MING

Approval number by the Securities Authority Agency：FSC No. 0940100754
FSC No. 1110333933

March 15, 2023

Rich Development Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEET
December 31, 2022 and 2021

Unit: NT$ Thousands

		December 31, 2022		December 31, 2021	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current Assets：				
1100	Cash and cash equivalent (Note 6(1))	$ 2,240,114	6	3,113,728	8
1110	Financial assets at fair value through profit or loss- current (Notes 6(2) and 8)	402,429	1	333,476	1
1141	Contract Assets－current (Notes 6(20) and 9)	1,271,274	3	858,754	2
1150	Notes receivable, net (Notes 6 (4), (20) and 7)	5,021	-	28,633	-
1170	Accounts receivable, net (Notes 6 (4), (11), (20) and 7)	1,501,364	4	1,109,684	3
1220	Current tax assets	15,835	-	-	-
1320	Inventory (applicable to construction industry) (Notes 6(5),7 and 8)	14,985,344	37	15,570,063	38
1476	Other financial assets－current (Notes 7, 8 and 9)	1,593,976	4	1,556,536	4
1479	Other current assets－others (Note 7)	386,192	1	453,924	1
1480	Incremental costs of obtaining a contract- current	39,716	-	18,676	-
1482	Cost of fulfilling a contract-current	2,306	-	677	-
		22,443,571	56	23,044,151	57
	Non-current assets:				
1510	Financial assets at fair value through profit or loss- non-current (Note 6(2))	17,522	-	15,357	-
1517	Financial assets at fair value through other comprehensive income－non-current (Note 6(3))	473,662	1	611,679	1
1535	Current financial assets at amortized cost－non-current (Note 13)	100,000	-	100,000	-
1550	Investments accounted for using equity method (Note 6 (6))	207,180	1	215,546	-
1600	Property, plant and equipment (Notes 6 (8),7 and 8)	5,890,241	14	5,298,535	13
1755	Right-of-use assets	282,743	1	312,500	1
1760	Investment property (Notes 6 (9),7 and 8)	661,926	2	657,437	2
1780	Intangible Assets (Notes 6(10) and 8)	2,351,052	6	2,501,222	6
1840	Deferred Tax Assets (Note 6 (17))	130,508	-	59,100	-
1932	Long-term account receivables (Notes 6(11) and 8)	6,979,704	17	7,170,412	18
1980	Other financial assets－non-current(Note 8)	652,829	2	740,166	2
1990	Other non-current assets - other	2,071	-	2,071	-
		17,749,438	44	17,684,025	43
	Total assets	**$ 40,193,009**	**100**	**40,728,176**	**100**

Rich Development Co., Ltd. and Subsidiaries
CONSOLIDATED BALANCE SHEET(CONTINUED)
December 31, 2022 and 2021

Unit: NT$ Thousands

		December 31, 2022		December 31, 2021	
	Liabilities and equity	**Amount**	**%**	**Amount**	**%**
	Current Liabilities：				
2100	Short-term bank loans (Note 6(13))	$ 8,900,511	22	8,627,832	21
2110	Short-term notes and bills payable (Note 6(12))	2,301,000	6	1,966,900	5
2130	Contract liabilities－current (Notes 6(20) and 7)	740,086	2	691,661	2
2150	Notes payable (Note 7)	361,690	1	222,490	1
2170	Account payable (Note 7)	954,573	2	846,828	2
2200	Other account payable (Notes 6 (8), (21) and 7)	728,730	2	469,492	1
2230	Current tax liabilities	24,363	-	81,672	-
2250	Provisions－current	312,486	1	109,853	-
2280	Lease liabilities－current (Note 7)	90,835	-	81,905	-
2321	Corporate bond payable, current portion (Note 6(15))	-	-	500,000	1
2322	Long-term liabilities, current portion (Note 6(14))	468,629	1	654,374	2
2399	Other current liabilities－others	32,881	-	41,660	-
		14,915,784	37	14,294,667	35
	Non-current Liabilities：				
2500	Financial liabilities at fair value through profit or loss - non-current (Notes 6(2) and (15))	16,200	-	3,800	-
2530	Corporate bond payable (Note 6(15))	2,945,823	7	2,931,574	7
2540	Long-term bank loans (Note 6(14))	4,399,329	12	4,996,611	12
2550	Provisions－non-current	66,005	-	63,354	-
2570	Deferred tax liabilities (Note 6(17))	523,881	1	491,622	1
2580	Lease liabilities－non-current (Note 7)	197,476	-	240,018	1
2612	Long-term account payable	61,219	-	95,458	-
2640	Net defined benefit liability－non-current	25,957	-	30,373	-
2645	Refundable deposits (Note 7)	139,587	-	165,663	-
		8,375,477	20	9,018,473	21
	Total liabilities	23,291,261	57	23,313,140	56
	Equity attributable to owners of the parent (Note 6(18))：				
3110	Common shares	7,439,927	19	7,439,927	19
3200	Capital surplus	666,777	2	667,993	2
3310	Legal reserve	1,309,440	3	1,277,806	3
3320	Special reserve	176,084	-	113,043	-
3350	Unappropriated retained earning	3,976,793	10	4,234,583	10
3400	Other equity	(261,750)	-	(137,784)	-
3500	Treasury stocks	(98,195)	-	(98,195)	-
	Total equity attributable to shareholders of the parent	13,209,076	34	13,497,373	34
36XX	**Non-controlling interests (Notes 6(7) and (18))**	3,692,672	9	3,917,663	10
	Total equity	16,901,748	43	17,415,036	44
	Total liabilities and equity	**$ 40,193,009**	**100**	**40,728,176**	**100**

Rich Development Co., Ltd. and Subsidiaries

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

December 31, 2022 and 2021

Unit: NT$ Thousands

		2022		2021	
		Amount	%	Amount	%
4000	**SALES (Notes 6 (20) and 7)**	$ 6,305,186	100	5,744,620	100
5000	**COST OF GOOD SOLD (Notes 6 (5), (10), (16) and 7)**	5,590,302	89	4,600,318	80
	GROSS PROFIT	714,884	11	1,144,302	20
	OPERATING EXPENSES (Notes 6 (10), (21) and 7)：				
6100	Selling and marketing expenses	79,234	1	72,572	1
6200	General and administration expenses	442,274	7	406,631	7
6300	Research and development expense	483	-	980	-
		521,991	8	480,183	8
6500	OTHER NON-OPERATING INCOME AND EXPENSES (Notes 6(22) and 7)	-	-	306,815	5
	PROFIT FROM OPERATIONS	192,893	3	970,934	17
	NON-OPERATING INCOME AND EXPENSES (Note 6(23)):				
7100	Interest income (Note 6(11))	11,563	-	115,001	2
7010	Other income	22,585	-	43,931	1
7020	Other gains and losses (Notes 6(8), (10) and (15) and 7)	(52,183)	(1)	(489,280)	(9)
7050	Financial cost (Notes 6(15) and 7)	(221,819)	(4)	(254,592)	(4)
7370	Share of profit of associates accounted for using the equity method (Note 6(6))	(10,171)	-	7,887	-
		(250,025)	(5)	(577,053)	(10)
7900	**PROFIT BEFORE INCOME TAX**	(57,132)	(2)	393,881	7
7950	**LESS: INCOME TAX EXPENSES (Note 6 (17))**	70,794	1	212,793	4
	NET PROFIT FOR THE YEAR	(127,926)	(3)	181,088	3
8300	**OTHER COMPREHENSIVE INCOME (Notes 6(6) and (18)):**				
8310	**Items that will not be reclassified to profit or loss**				
8311	Remeasurement of defined benefit plans	4,130	-	2,033	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(122,515)	(2)	(86,003)	(1)
8349	Less: Income tax related to items that will not be reclassified subsequently to profit or loss	-	-	-	-
	Total items that will not be reclassified to profit or loss	(118,385)	(2)	(83,970)	(1)
8360	**Items that may be reclassified subsequently to profit or loss**				
8361	Exchanges differences on translating the financial statements of foreign operation	64	-	(55)	-
8370	Share of the other comprehensive loss of subsidiaries and associates accounted for using the equity method - Items that may be reclassified to profit or loss	1,805	-	7,568	-
8399	Less: Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
	Total of items that may be reclassified subsequently to profit	1,869	-	7,513	-
8300	**TOTAL OTHERCOMPREHENSIVE INCOME FOR THE YEAR**	(116,516)	(2)	(76,457)	(1)
8500	**TOTAL COMPREHENSIVE INCOME FOR THE YEAR**	**$ (244,442)**	**(5)**	**104,631**	**2**
	Net profit (loss) for the year attributable to:				
8610	Owners of the parent	$ 43,085	-	306,690	5
8620	Non-controlling interest	(171,011)	(3)	(125,602)	(2)
		$ (127,926)	**(3)**	**181,088**	**3**
	Total comprehensive income attributable to:				
8710	Owners of the parent	$ (63,883)	(1)	260,772	5
8720	Non-controlling interest	(180,559)	(4)	(156,141)	(3)
		$ (244,442)	**(5)**	**104,631**	**2**
	EARNINGS PER SHARE (Note 6(19))				
9750	**Basic EARNINGS PER SHARE (NT$)**	**$**	**0.06**		**0.42**
9850	**Diluted EARNINGS PER SHARE (NT$)**	**$**	**0.06**		**0.42**

Rich Development Co., Ltd. and Subsidiaries

CONSOLIDATED STATEMENTS CHANGES IN STOCKHOLDERS' EQUITY

December 31, 2022 and 2021

Unit: NT$ Thousands

	Equity Attributable to Owners of the Parent										
			Retained Earnings			Other equity					
	Common Shares	Capital Surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchanges differences on translating the financial statements of foreign operation	Unrealized Gain (loss) on fair value changes of financial assets at fair value through profit or loss	Treasury stocks	Total equity attributable to owners of the parent	Non-Controlling Interest	Total equity
BALANCE ON JANUARY 1, 2021	$ 7,439,927	608,543	1,267,283	261,872	4,025,452	(5,184)	(75,864)	(98,195)	13,423,834	4,420,109	17,843,943
Net profit for the year	-	-	-	-	306,690	-	-	-	306,690	(125,602)	181,088
Total other comprehensive profit and loss for the year	-	-	-	-	2,033	3,481	(51,432)	-	(45,918)	(30,539)	(76,457)
Total comprehensive profit and loss for the year	-	-	-	-	308,723	3,481	(51,432)	-	260,772	(156,141)	104,631
Appropriation and distribution of Earnings:											
Appropriated as legal reserve	-	-	10,523	-	(10,523)	-	-	-	-	-	-
Appropriated as special reserve	-	-	-	(148,829)	148,829	-	-	-	-	-	-
Cash dividend on common shares	-	-	-	-	(245,518)	-	-	-	(245,518)	(107,405)	(352,923)
Changes in equity of associates accounted for using the equity method	-	-	-	-	(858)	-	-	-	(858)	(473)	(1,331)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	23,049	-	-	-	-	-	-	23,049	172,129	195,178
Change in percentage of ownership interest in subsidiaries	-	36,401	-	-	(307)	-	-	-	36,094	36,880	72,974
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	8,785	-	(8,785)	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(447,436)	(447,436)
BALANCE ON DECEMBER 31, 2021	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 for the year	-	-	-	-	43,085	-	-	-	43,085	(171,011)	(127,926)
Total other comprehensive profit and loss for the year	-	-	-	-	4,130	925	(112,023)	-	(106,968)	(9,548)	(116,516)
Total comprehensive profit and loss for the year	-	-	-	-	47,215	925	(112,023)	-	(63,883)	(180,559)	(244,442)
Appropriation and distribution of Earnings:											
Appropriated as legal reserve	-	-	31,634	-	(31,634)	-	-	-	-	-	-
Appropriated as special reserve	-	-	-	63,041	(63,041)	-	-	-	-	-	-
Cash dividend on common shares	-	-	-	-	(223,198)	-	-	-	(223,198)	(45,648)	(268,846)
Difference between consideration and carrying amounts of subsidiaries acquired or disposed	-	(2,007)	-	-	-	-	-	-	(2,007)	2,007	-
Change in percentage of ownership interest in subsidiaries	-	791	-	-	-	-	-	-	791	(791)	-
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	12,868	-	(12,868)	-	-	-	-
BALANCE ON 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**

Rich Development Co., Ltd. and Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS
December 31, 2022 and 2021

Unit: NT$ Thousands

		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES：			
Profit before income tax	$	(57,132)	393,881
Adjustments for：			
Adjustments to reconcile profit (loss)			
Depreciation expense		257,625	317,841
Amortization expense		162,479	155,363
Net loss (gain) on financial assets or liabilities at fair value through. profit or loss		31,499	16,219
Interest expense		160,768	254,592
Interest income		(11,563)	(115,001)
Dividend income		(8,667)	(6,770)
Share of profit (loss) of associates accounted for using the equity method		10,171	(7,887)
Loss (gain) on disposal of property, plant and equipment		1,379	(3,256)
Gains on disposals of investment property		-	(306,815)
Gain on disposal of investment		-	(40,831)
Replacement expenses		9,585	10,277
Provisions		200,175	42,090
Impairment loss		22,000	512,118
Loss (gain) on lease surrender and amendment		249	(1,115)
Rental concessions		(4,096)	(228)
Total gains and losses		831,604	826,597
Changes in operating assets and liabilities：			
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value		(90,217)	(186,893)
Contract assets-current		(444,510)	376,764
Notes receivable		23,612	(20,876)
Accounts receivable		(344,007)	287,125
Inventory		763,047	506,472
Other current assets		55,408	(300,974)
Other financial assets		(30,986)	(710,138)
Long-term account receivable		143,035	111,540
Incremental costs of obtaining contracts		(21,040)	(16,800)
Cost of fulfilling a contract		(1,629)	10,637
Total changes in operating assets		52,713	56,857
Changes in operating liabilities：			
Contract liabilities－current		48,425	(153,454)
Notes payable		139,200	(133,992)
Account payable		107,738	(245,151)
Other payables		(4,254)	(49,049)
Provisions		(6,312)	(1,830)
Other current liabilities		6,221	6,389
Net defined benefit liability		(286)	(417)
Long-term payable		(6,987)	(7,221)
Total changes in operating liabilities		283,745	(584,725)
Total Changes in operating assets and liabilities		336,458	(527,868)
Total adjustments		1,168,062	298,729
Cash inflow (outflow) generated from operations		1,110,930	692,610
Interest received		16,934	16,968
Dividends received		8,667	6,770
Interest paid		(378,612)	(446,422)
Income tax paid		(183,085)	(174,365)
Net cash generated from operating activities		574,834	95,561

CASH FLOWS FROM INVESTING ACTIVITIES：		
Acquisition of financial assets at fair value through other comprehensive income	(5,500)	(63,478)
Disposal of financial assets measured at fair value through other comprehensive income	6,000	31,843
Disposal of subsidiaries	-	152,661
Acquisition of investment accounted for using equity method	(435,174)	(1,026,687)
Disposal of investments accounted for using equity method	2,674	6,116
Acquisition of intangible assets	(1,881)	(3,401)
Acquisition of investment properties	(11,596)	(14)
Disposal of investment properties	-	759,410
Decrease in other financial assets	73,263	213,918
Increase in other non-current financial assets	-	(2,071)
Net cash used in investing activities	(372,214)	68,297
CASH FLOWS FROM FINANCING ACTIVITIES：		
Increase (decrease) in short-term bank loans	272,679	160,153
Increase (decrease)in short-term notes and bills payable	334,100	(510,625)
Issuance of corporate bonds payable	-	1,013,576
Repayment of corporate bonds payable	(500,000)	-
Borrowing of long-term loans	273,236	1,735,600
Repayments of long-term loans	(1,056,263)	(1,908,878)
Decrease in guaranteed deposit received	(26,076)	(16,521)
Increase (decrease) in other payable to related parties	(27,000)	8,000
Repayments of principal portion of lease liabilities	(78,133)	(98,069)
Decrease in other non-current liabilities	-	(1,079)
Cash dividend paid	(268,846)	(352,923)
Disposal of equity interest in subsidiaries to non-controlling interests	-	195,178
Changes in non-controlling interest	-	170,000
Net cash used in financing activities	(1,076,303)	394,412
Effect of exchange rate changes on cash and cash equivalents	69	(59)
Net increase (decrease) in cash and cash equivalents	(873,614)	558,211
Cash and cash equivalents at beginning of period	3,113,728	2,555,517
Cash and cash equivalents at end of period	**$ 2,240,114**	**3,113,728**

Independent Auditors' Report

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

Audit Opinions

We have audited the Individual Balance Sheets of the Company as of December 31, 2022 and 2021, and the Individual Statements of Comprehensive Income, Changes in Equity, Cash Flows for the years then ended, and Notes to Individual Financial Statements (including Summary of Significant Accounting Policies).

In our opinion, the accompanying Individual Financial Statements present fairly, in all material respects, the individual financial position of the Company as of December 31, 2022 and 2021, and its individual financial performance and Individual cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibility under those standards are further decribed in the Auditors' Responsibility for the Audit of Individual Financial Statements section of our report. We are independent from the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other responsibilities in accordance with these reuqirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide as a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of individual financial statements of the Company for the year ended December 31, 2022. These matters were addressed in the context of our audit of the individual financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters that, in our judgment, should be stated in the audit report are as follows:

1.Inventory evaluation

For the accounting policies for inventory evaluation, please refer to Note 4 (7) Inventories in the individual financial statements; for the assumptions and estimated uncertainties involved in inventory evaluation, please refer to Note 5; For inventory-related disclosures, please refer to Note 6 (4) Inventories.

Key audit matter is described as follows:

The Company's inventory is an important asset for operations, and its amount accounts for approximately 61% of the total assets; inventory evaluation is computed in accordance with International Accounting Standards No. 2, and because the net realizable value of The Company's inventory is based on the management's future sales price and the estimation of construction costs, and is easily affected by the political and economic environment; if the net realized value is not properly assessed, it will cause false financial statements. Therefore, the inventory valuation test is one of the key audit matters that we consider in performing our audit of the individual financial report of the Company.

To respond to this key matter, the audit procedures we performed were:

We obtained information on the net realizable value of inventories of the Company, and tested the aforementioned data on a sample basis to check with the consumable contracts, referring to the latest real estate price registration announced by the Ministry of the Interior or obtaining the concluded price of houses nearby and converting the average selling price into the net realizable value of the inventory of houses for sale; for the net realizable value of construction land, land and houses under construction, we obtained samples and checked the Company's investment return analysis, comparing the investment return analysis data with market average, and when necessary obtained the external appraisal report to assess whether the net realized value of the inventory is fairly presented.

Responsibilities of Management and those charged with governance for the individual financial statements

Management is responsible for the preparation and fair presentation of the individual financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as

management determines is necessary to enable the preparation of the Corporation's financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Individual Financial Statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance in the Company, including the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Individual Financial Statements

Our objectives are to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these individual financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 Company'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 individual 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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the individual financial statements, including the disclosures, and whether the individual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the individual financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual financial statements for the year ended December 31, 2022 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.

The engagement partners on the audit resulting in this independent auditors' report are

KPMG Taiwan

CPA: CHANG, SHU-YING
PAN, CHUN-MING

Approval number : FSC No. 0940100754
by the Securities FSC No. 1110333933
Authority Agency

March 15, 2023

Rich Development Co., Ltd.

BALANCE SHEET

December 31, 2022 and 2021

Unit: NT$ Thousands

		December 31, 2022		December 31, 2021	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current Assets:				
1100	Cash and cash equivalent (Note 6(1))	$ 301,649	1	291,617	1
1110	Financial assets at fair value through profit or loss－current (Note 6(2))	21,748	-	25,252	-
1150	Notes receivable, net (Notes 6(16) and 7)	63	-	16,502	-
1170	Account receivables, net (Notes 6(16) and 7)	2,584	-	3,182	-
1220	Current tax assets	3,103	-	-	-
1320	Inventory (applicable to construction industry) (Notes 6(4),7 and 8)	14,955,910	61	15,540,629	62
1476	Other financial assets－current (Notes 7, 8, and 9)	907,856	4	935,352	4
1479	Other current assets－others (Note 7)	24,054	-	14,610	-
1480	Incremental costs of obtaining a contract－current (Note 7)	39,716	-	18,676	-
		16,256,683	66	16,845,820	67
	Non-current Assets:				
1510	Financial assets at fair value through profit or loss－non-current (Note 6(2))	17,522	-	15,357	-
1517	Financial assets at fair value through other comprehensive income －non-current (Note 6(3))	155,617	1	228,349	1
1550	Investments accounted for using equity method (Note 6(5))	6,251,923	25	6,291,836	25
1600	Property, plant and equipment (Note 6(6))	1,467	-	2,294	-
1755	Right-of-use assets	5,249	-	7,736	-
1760	Investment property, net (Notes 6(7), 7 and 8)	1,357,397	6	1,371,597	5
1780	ntangible Assets	414	-	585	-
1840	Deferred Tax Assets (Note 6(13))	31,623	-	33,046	-
1980	Other financial assets－non-current (Note 8)	557,129	2	556,265	2
		8,378,341	34	8,507,065	33
	Total Assets	**$ 24,635,024**	**100**	**25,352,885**	**100**

Rich Development Co., Ltd.
BALANCE SHEET (CONTINUED)
December 31, 2022 and 2021

Unit: NT$ Thousands

		December 31, 2022		December 31, 2021	
	Liabilities and equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2100	Short-term bank loans (Note 6(8))	$ 7,165,011	30	7,020,611	28
2110	Short-term notes and bills payable (Note 6(9))	1,133,000	5	1,234,900	5
2130	Contract liabilities－current (Notes 6(16) and 7)	501,965	2	357,252	1
2150	Notes payable (Note 7)	39,720	-	70,275	-
2170	Account payable (Note 7)	21,693	-	28,208	-
2200	Other account payable (Notes 6(17) and 7)	65,333	-	79,358	-
2230	Current tax liabilities	-	-	2,335	-
2280	Lease liabilities－current (Note 7)	4,523	-	4,471	-
2322	Long-term liabilities, current portion (Note 6(10))	58,818	-	286,818	1
2399	Other current liabilities－others (Note 9)	41,483	-	45,516	-
		9,031,546	37	9,129,744	35
	Non-current liabilities:				
2530	Corporate bond payable (Note 6(11))	1,996,904	8	1,995,830	9
2540	Long-term bank loans (Note 6(10))	309,809	1	623,871	3
2580	Lease liabilities－non-current (Note 7)	911	-	3,541	-
2640	Net defined benefit liability－non-current	25,957	-	30,373	-
2645	Refundable deposits (Note 7)	60,821	-	72,153	-
		2,394,402	9	2,725,768	12
	Total liabilities	11,425,948	46	11,855,512	47
	Equity (Note 6(14))：				
3110	Common shares	7,439,927	30	7,439,927	29
3200	Capital surplus	666,777	3	667,993	3
3310	Legal reserve	1,309,440	5	1,277,806	5
3320	Special reserve	176,084	1	113,043	-
3350	Unappropriated retained earning	3,976,793	16	4,234,583	17
3400	Other equity	(261,750)	(1)	(137,784)	(1)
3500	Treasury stocks	(98,195)	-	(98,195)	-
	Total equity	13,209,076	54	13,497,373	53
	Total liabilities and equity	**$ 24,635,024**	**100**	**25,352,885**	**100**

Rich Development Co., Ltd.

STATEMENTS OF COMPREHENSIVE INCOME

December 31, 2022 and 2021

Unit: NT$ Thousands

		2022		2021	
		Amount	%	Amount	%
4000	**SALES (Notes 6(16) and 7)**	$ 1,667,675	100	1,208,417	100
5000	**COST OF GOOD SOLD (Notes 6(4), (12) and 7)**	1,267,558	76	869,757	72
	GROSS PROFIT	400,117	24	338,660	28
	OPERATING EXPENSES (Notes 6(12), (17) and 7)：				
6100	Selling and marketing expenses	62,591	4	52,689	4
6200	General and administration expenses	115,573	7	116,248	10
		178,164	11	168,937	14
6500	**OTHER NON-OPERATING INCOME AND EXPENSES (Notes 6(18) and 7)**	-	-	306,815	25
	PROFIT FROM OPERATIONS	221,953	13	476,538	39
	NON-OPERATING INCOME AND EXPENSES (Note 6(19))：				
7100	Interest income	1,700	-	454	-
7010	Other income (Note 7)	11,785	1	17,729	1
7020	Other gains and losses (Note 7)	1,128	-	(744)	-
7050	Financial cost (Note 7)	(53,828)	(3)	(82,144)	(7)
7070	Share of profit of subsidiaries and associates accounted for using the equity method (Note 6(5))	(106,954)	(6)	(67,290)	(6)
		(146,169)	(8)	(131,995)	(12)
7900	**PROFIT BEFORE INCOME TAX**	75,784	5	344,543	27
7950	**LESS: INCOME TAX EXPENSES (Note 6(13))**	32,699	2	37,853	3
	NET PROFIT FOR THE YEAR	43,085	3	306,690	24
8300	**OTHER COMPREHENSIVE INCOME：(Notes 6(5) and 14)**				
8310	**Items that will not be reclassified to profit or loss**				
8311	Remeasurement of defined benefit plans	4,130	-	2,033	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(72,732)	(4)	36,335	3
8330	Share of the other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method－Items not be reclassified into profit or loss	(39,291)	(2)	(87,767)	(7)
8349	Less: Income tax related to items not be reclassified	-	-	-	-
	Total items not to be reclassified into profit or loss	(107,893)	(6)	(49,399)	(4)
8360	**Items may be reclassified subsequently into profit or loss**				
8380	Share of the other comprehensive loss of subsidiaries and associates accounted for using the equity method－Items may be reclassified to profit or loss	925	-	3,481	-
8399	Less: Income tax related to items may be reclassified into profit or loss	-	-	-	-
	Total of items may be reclassified subsequently into profit or loss	925	-	3,481	-
8300	**TOTAL OTHERCOMPREHENSIVE INCOME FOR THE YEAR**	(106,968)	(6)	(45,918)	(4)
8500	**TOTAL COMPREHENSIVE INCOME FOR THE YEAR**	**$ (63,883)**	**(3)**	**260,772**	**20**
	EARNINGS PER SHARE (Note 6(15))				
9750	**Basic EARNINGS PER SHARE (NT$)**	**$**	**0.06**		**0.42**
9850	**Diluted EARNINGS PER SHARE(NT$)**	**$**	**0.06**		**0.42**

Rich Development Co., Ltd.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

December 31, 2022 and 2021

Unit: NT$ Thousands

			Retained earnings			Other equity			
	Common shares	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchanges differences on translating the financial statements of foreign operation	Unrealized Gain (loss) on fair value changes of financial assets at fair value through profit or loss	Treasury stocks	Total equity
BALANCE AT JANUARY 1, 2021	$ 7,439,927	608,543	1,267,283	261,872	4,025,452	(5,184)	(75,864)	(98,195)	13,423,834
Net profit for the year	-	-	-	-	306,690	-	-	-	306,690
Other comprehensive profit and loss for the year	-	-	-	-	2,033	3,481	(51,432)	-	(45,918)
Total comprehensive profit and loss for the year	-	-	-	-	308,723	3,481	(51,432)	-	260,772
Appropriation and distribution of Earnings:									
Appropriated as legal reserve	-	-	10,523	-	(10,523)	-	-	-	-
Reversal of special reserve	-	-	-	(148,829)	148,829	-	-	-	-
Cash dividend on common shares	-	-	-	-	(245,518)	-	-	-	(245,518)
Changes in equity of associates accounted for using the equity method	-	-	-	-	(858)	-	-	-	(858)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	23,049	-	-	-	-	-	-	23,049
Change in percentage of ownership interest in subsidiaries	-	36,401	-	-	(307)	-	-	-	36,094
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	8,785	-	(8,785)	-	-
BALANCE AT DECEMBER 31, 2021	7,439,927	667,993	1,277,806	113,043	4,234,583	(1,703)	(136,081)	(98,195)	13,497,373
Net profit for the year	-	-	-	-	43,085	-	-	-	43,085
Other comprehensive profit and loss for the year	-	-	-	-	4,130	925	(112,023)	-	(106,968)
Total comprehensive profit and loss for the year	-	-	-	-	47,215	925	(112,023)	-	(63,883)
Appropriation and distribution of Earnings:									
Appropriated as legal reserve	-	-	31,634	-	(31,634)	-	-	-	-
Appropriated as special reserve	-	-	-	63,041	(63,041)	-	-	-	-
Cash dividend on common shares	-	-	-	-	(223,198)	-	-	-	(223,198)
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	(2,007)	-	-	-	-	-	-	(2,007)
Change in percentage of ownership interest in subsidiaries	-	791	-	-	-	-	-	-	791
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	12,868	-	(12,868)	-	-
BALANCE AT DECEMBER 31, 2022	**$ 7,439,927**	**666,777**	**1,309,440**	**176,084**	**3,976,793**	**(778)**	**(260,972)**	**(98,195)**	**13,209,076**

Rich Development Co., Ltd.
STATEMENTS OF CASH FLOWS
December 31, 2022 and 2021

Unit: NT$ Thousands

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES：		
Profit before income tax	$ 75,784	344,543
Adjustments for:		
Adjustments to reconcile profit (loss)		
Depreciation expense	35,325	44,299
Amortization expense	171	234
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	2,677	9,213
Interest expense	20,996	39,348
Interest income	(1,700)	(454)
Dividend income	(175)	(155)
Share of profit (loss) of subsidiaries and associates accounted for using the equity method	106,954	67,290
Gains on disposals of investment property	-	(306,815)
Gain on disposal of equity investment accounted for using equity method	-	(24,152)
Impairment loss on financial assets	-	14,821
Gain on lease surrender and amendment	(80)	(324)
Total adjustments to reconcile profit (loss)	164,168	(156,695)
Changes in operating assets and liabilities:		
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	(1,337)	1,665
Notes receivable	16,439	(15,409)
Accounts receivable	598	621
Inventory	763,047	506,472
Other current assets	(9,444)	16,839
Other financial assets	9,496	(658,786)
Incremental costs of obtaining contracts	(21,040)	(16,800)
Total changes in operating assets	757,759	(165,398)
Changes in operating liabilities:		
Contract liabilities	144,713	269,817
Notes payable	(30,555)	41,699
Account payable	(6,515)	(9,848)
Other payables	(14,684)	21,976
Other current liabilities	(4,032)	3,114
Net defined benefit liability	(286)	(417)
Changes in operating liabilities	88,641	326,341
Total Changes in operating assets and liabilities	846,400	160,943
Total adjustments	1,010,568	4,248
Cash inflow (outflow) generated from operations	1,086,352	348,791
Interest received	1,700	454
Dividends received	108,552	185,748
Interest paid	(201,168)	(189,221)
Income tax paid	(36,714)	(44,618)
Net cash generated from operating activities	958,722	301,154

CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of financial assets at fair value through other comprehensive income	-	(32,214)
Disposal of financial assets measured at fair value through other comprehensive income	-	16,843
Acquisition of investment accounted for using equity method	(215,000)	(382,500)
Disposal of investments accounted for using equity method	-	402,000
Acquisition of investment properties	(11,595)	(14)
Disposal of investment properties	-	759,410
(Increase) Decrease in other financial assets	17,135	(17,690)
Net cash provided by (used in) investing activities	(209,460)	745,835
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase in short-term bank loans	144,400	296,000
Decrease in short-term notes and bills payable	(101,900)	(347,800)
Borrowing of long-term loans	100,000	658,000
Repayments of long-term loans	(642,062)	(1,340,283)
Decrease in guaranteed deposit received	(11,332)	(15,857)
Repayments of principal portion of lease liabilities	(5,138)	(9,438)
Cash dividends paid	(223,198)	(245,518)
Net cash used in financing activities	(739,230)	(1,004,896)
Net increase (decrease) in cash and cash equivalents	10,032	42,093
Cash and cash equivalents at beginning of period	291,617	249,524
Cash and cash equivalents at end of period	**$ 301,649**	**291,617**

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.

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 18, 2023), 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	LIN, CHUN-LIANG	0	shares
Independent Director	KO, SHU-JEN	0	shares
Independent Director	KANG, HSIEH-I	0	shares
All directors total		24,743,920	shares