

Jiin Yeeh Ding Enterprise Corp.
Meeting Minutes of 2023 Annual Shareholders' Meeting
(Translation)

Time : 9:00 a.m., Wednesday, June 28, 2023

Venue : Assembly Hall, Yanshui Village, Hsinchu City (No. 38, Lane 262, Changxing Street, Xiangshan District, Hsinchu City)

The Number of Shares of Attendance : Attending shareholders and proxy represented 60,651,538 shares (including by exercising voting rights electronically : 37,513,949 shares), which are mounted to 63.17% of the Company's 96,006,128 issued and outstanding shares.

Directors present : Representative of Yeeh Ding Corp. : Chuang, Ching-Chi 、 Chuang, Jui-Yang 、 Chuang, Jui-Chin 、 Peng, Cheng-Pin 、 Chuang, Chin-Te 、 Lin, Jung-Yi 、 Wang, Hsin-Fa 、 Peng, Hsien-Chung

Attendees : Luo, Re-Chih, CPA

Chairman : Chuang, Ching-Ch

Recorder : Chu, Ying- Chein

I. Call the Meeting to Order : The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

II. Chairman's Remarks : Omitted.

III. Reports :

1. 2022 Business Report.

Descriptions: Attached Business report. (Please refer to Appendix 1)

2. Audit Committee's Review Report of 2022 Audited Financial Statements.

Descriptions: 1.The Company's 2022 final statements were reviewed and approved by the Audit Committee, and submitted to and approved by the Board of Directors, while audited by CPAs, by whom a report has been issued.

2.Attached Audit Committee's Review Report. (Please refer to Appendix 2)

3. Allocation of employees' and directors' remuneration for 2022.

Descriptions: The Company's employee remuneration and directors' remuneration for 2022 were approved by the Board of Directors on March 6, 2023. The total amount of employee remuneration was NT\$24,734,955 and the total director's remuneration was NT\$6,183,739, both of which were paid in cash. There is no difference in the estimate recognized for 2022.

IV. Ratifications :

Proposal 1: 2022 Financial Statements

(Proposed by the Board of Directors)

Descriptions: 1.The Company's Parent Company Only Financial Statements and Consolidated Financial Statements for 2022 have been reviewed and approved by the Board of Directors, and audited by Yu, Sheng-Ho and Li, Tzu-Hui, CPAs at KPMG Taiwan through necessary auditing procedures in accordance with the generally accepted auditing standards and the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, by whom an audit report have been issued.

2.The financial statements and audit report in the preceding paragraph that have been reviewed by the Board of Directors and audited by CPAs, together with the Business Report and the Earnings Distribution proposal, have been submitted and reviewed by the Audit Committee.

3.The financial statements and audit report. (Please refer to Appendix 3 and Appendix 4)

Resolution: The voting result was as follows:

Shares represented at the time of voting: 60,651,538 (including by exercising voting rights electronically : 37,513,949 votes)

Voting Results	% of the total represented share present
Approval votes : 59,909,829 Votes	98.77 %
Disapproval votes : 27,717 Votes	0.04 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 713,992 Votes	1.17 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

Proposal 2: 2022 Earnings Distribution proposal

(Proposed by the Board of Directors)

- Descriptions: 1.The company's undistributed surplus at the beginning of the period is NT \$255,113,028 (the same below), less the disposal of investments in equity instruments measured at fair value through other comprehensive income of NT \$ 4,388,991 , add the remeasurement of the defined benefit plan of NT \$ 2,431,183 and the net profit after tax of NT \$ 316,312,512 for the year 2022, and the statutory surplus reserve of NT \$ 31,435,470 and the special surplus reserve of NT \$ 63,415,995 due to the reversal of accumulated conversion adjustment, the distributable surplus of the current period is NT \$ 601,448,257.
- 2.The total number of issued ordinary shares of the Company as of March 6, 2023 was 96,006,128 (including 15,072,800 shares from private placement). The shareholders' dividend of NT\$180,491,521 will be distributed this year with a cash dividend of NT\$1.88 per share will be distributed. After the distribution above, there will an undistributed earnings of NT\$ 420,956,736 at the end of the period.
- 3.After the proposal is passed by the shareholders' meeting, the Chairman will be authorized to set the ex-dividend record date, the payout date, and other relevant matters.
- 4.The cash dividends will be distributed to each shareholder based on shareholding percentages, and be rounded down to the nearest dollar. The amounts under one dollar due to the rounding off are summed and recognized as the Company's other income. If the number of outstanding shares is affected by the repurchase of the Company's shares, transfer or cancellation of treasury shares, conversion of employee stock options to common shares, or capital increase in cash, and the shareholders' cash dividend ratio changes as a result, it will be proposed to the shareholders' meeting to fully authorize the Chairman to handle it.
- 5.The Earnings Distribution table is as follows:

Jiin Yeeh Ding Enterprise Corp.
2022 Earnings Distribution Table

Unit: NT\$

Undistributed surplus earnings, beginning of period	255,113,028
Less: Disposal of investments in equity instruments measured at FVOCI	(4,388,991)
Add: Remeasurement of the defined benefit plan	2,431,183
Add: Net income for the current period	316,312,512
Less: Legal reserve	(31,435,470)
Add: Rotation of special reserve appropriated	63,415,995
Earnings available for distribution for the period	601,448,257
Distribution item:	
Shareholders' dividend (cash dividend of NT\$1.88 per share)	(180,491,521)
Undistributed surplus earnings, end of period	420,956,736

Chairman: Chuang, Ching-Chi Manager: Chuang, Jui-Yuan Accounting Manager: Hu, Pei-Ju

- 6.Please proceed to vote on the proposal.

Resolution: The voting result was as follows:

Shares represented at the time of voting: 60,651,538 (including by exercising voting rights electronically : 37,513,949 votes)

Voting Results	% of the total represented share present
Approval votes : 59,922,858 Votes	98.79 %
Disapproval votes : 28,719 Votes	0.04 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 699,961 Votes	1.15 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

V. Discussions :

Proposal 1: The Amendment of " Articles of Incorporation ". (Proposed by the Board of Directors)

Descriptions: 1.Added new business items to meet the requirements in the Company's practical operations, used codes for the changed business items described with the original text, revised the dividends policy range to comply with the relevant provisions of the Company Act.
2.The comparison table of Articles of Incorporation. (Please refer to Appendix 5)
3.Please proceed to vote on the proposal.

Resolution: The voting result was as follows:

Shares represented at the time of voting: 60,651,538 (including by exercising voting rights electronically : 37,513,949 votes)

Voting Results	% of the total represented share present
Approval votes : 59,916,502 Votes	98.78 %
Disapproval votes : 28,795 Votes	0.04 %
Invalid votes : 0 Votes	0.00 %
Abstention votes / no votes : 706,241 Votes	1.16 %

RESOLVED, that the above proposal be and hereby was accepted as proposed.

VI. Extempore Motions : None.

VII. Adjournment : 09:25 AM, May 28, 2023

(There was no question raised by shareholders at the 2023 annual shareholders' meeting)

Note 1: The meeting minutes was recorded in accordance with the provision of paragraph 4 of Article 183 of the Company Law. The meeting audio recording still prevails regarding the meeting content, proceedings and shareholders' statements.

Note 2: Because the percentage of approval votes, disapproval votes, invalid votes, abstention votes and no votes held by total votes is calculated rounded down to the second decimal place, the total percentage will not be exactly equal to 100.00%

Appendix

Appendix 1. Business Report

Jiin Yeeh Ding Enterprise Corp. 2022 Business Report

First of all, I would like to thank you for taking the time to attend the Company's 2023 regular meeting of shareholders. On behalf of the Company, we would like to express our appreciation to shareholders for your support and encouragement. We hereby present the results of the Company's 2022 Business plan, the outline of the 2023 business plan and the future development strategies:

I. Business results of the previous year (2022)

(I) Implementation results of the business plan

The Company recorded a consolidated net operating income of NT\$3.63 billion in 2022, an increase of 6.3% from the previous year. Consolidated gross profit was NT\$500 million (gross margin was 14%), a decrease of 33% from the NT\$750 million (gross margin was 22%) in the previous year. The main reasons were the high inflation, interest rate hikes and fluctuations in international metal prices, which dragged down gross profit performance. The consolidated net profit after tax in 2022 was NT\$316 million and the earnings per share was NT\$2.82.

The Company upheld our business values in the past year. We have actively expanded our business in the recycling market while strengthening the integration of resources of the Group and controlling costs to improve management efficiency. We have also strengthened investments in the development of recycled solar panel products, which is expected to create significant business growth.

Unit: NTD Thousand

Item	Year	
	2022	2021
Operating revenue	3,625,350	3,409,843
Gross profit	504,594	754,743
Operating profit	308,342	552,762
Net profit attributable to owner of the parent company	316,313	411,148
Earnings per share (NT\$)	2.82	3.47

(II) Budget implementation status

The Company has not prepared financial forecasts for 2022 and this is therefore not applicable.

(III) Analysis of financial revenue and expenditure and profitability

1. Financial revenue and expenditure

Unit: NTD Thousand

Item	2022	2021	Amount of increase (decrease)	Percentage of increase (decrease)
Operating activities in cash flows	332,459	514,380	(181,921)	(35.37%)
Investing activities in cash flows	(102,949)	4,311	(107,260)	(2488.05%)
Financing activities in cash flows	(454,436)	(255,838)	198,598	77.63%

Cash flow analysis for the most recent year:

- (1) Operating activities: the net cash inflow of NT\$332,459 thousand in this period was mainly due to the decline in metal prices in this period caused by China's zero-COVID policy and the economic downturn in Europe and the United States, which led to the decline in profitability and slow decrease in inventories.
- (2) Investing activities: the net cash outflow in this period was NT\$102,949 thousand, which was mainly due to the purchase of real estate and expansion of plant and equipment.
- (3) Financing activities: the net cash outflow of NT\$454,436 thousand in this period was mainly due to the distribution of cash dividends of NT\$215,870 thousand and cash capital reduction of NT\$239,856 thousand.

2. Analysis of profitability

Item		2022	2021
Return on assets (%)		9.56	12.57
Return on equity (%)		11.69	15.65
Ratio of paid-in capital (%)	Operating profit	32.14	46.09
	Net profit before tax	43.56	45.48
Net profit margin (%)		8.59	11.82
Earnings per share (NT\$)		2.82	3.47

(IV) Research and development status

1. Research and development expenses:

Unit: NTD Thousand

Item	2022	2021
R&D expenses	2,263	2,183
Net operating revenue	3,625,350	3,409,843
%	0.06%	0.06%

2. Achievements in technology R&D:

The Company has developed purification technology to increase the recovery rate of precious metals and to reduce the use of chemicals in the recovery process. Pursuing a more eco-friendly processing method is the Company's main research direction.

Technology or products successfully developed are as follows:

Year	Technology or products successfully developed
2016	* Separated Pt and Rh * Improved the platinum processes and enhanced the purity
2017	* Indium recovery * Recovered nickel and tin from small steel balls
2018	* Recovered palladium gold from copper anode slime * Increased the purity of palladium from 80% to 90% or higher
2019	* Electrolyzed low-grade copper

Year	Technology or products successfully developed
2020	* PET plastic recycling * Cleaned and recycled Ni and Cu paste containers for reuse * Increased the purity of palladium from 90% to 99% or higher
2021	* Recycled tin-containing waste
2022	* Recovery of rhodium from rhodium acetate materials

II. Outline of the business plan for the current year (2023)

(I) Operating guidelines

1. Four major development axes:

- (1) Continue to push forward the expansion plan of JYD Hsinchu Plant II, and added operations for processing Class A waste mixed with hardware and solar panels.
- (2) Continued to work on the development of markets and recycling of electronic waste and hardware waste in Europe, America and Southeast Asia.
- (3) Observe mainstream developments in battery manufacturing and the composition of batteries and develop technologies for recycling automotive batteries.
- (4) Invest in green power and join the RE 10x10 renewable energy initiative to meet our commitment of using 10% renewable electricity by 2025.

2. Development strategy: Upgrade, control, create, and customer relationship maintenance

- (1) Upgrade: Refine existing gold and copper refining technology, develop new product metal rhodium and new energy automobile batteries recovery technology.
- (2) Control: Strictly control metal risk and exchange risk.
- (3) Create: Follow market trends and actively develop related products to expand the Company's product portfolio and reduce the impact of economic cycles on company operations.
- (4) Customer relationship maintenance: We must actively strengthen customer relations and increase the visibility of the Company by developing new channels or partnerships or leverage the benefits from channels obtained through investments. We can thus reduce the impact on the Company's operations caused by fluctuations in regional economies or business risks arising from individual customers.

(II) Expected sales volume and its basis

Attaining net zero carbon emissions by 2050 has become a global consensus as countries formulated their timetables for net carbon zero emissions and carbon neutrality mechanisms. As Apple and Google and other large enterprises promote their carbon reduction policies, they are changing the operations of the upstream and downstream supply chain. Taiwan is a critical link in the international supply chain and plays a major role in the processing and production. Compliance with international environmental standards is a necessary condition for its survival. In response to the rise of environmental protection awareness across the globe, countries have embraced low-carbon energy in their policies. The "New Energy Policy" proposed by the government of Taiwan in 2016 aims to increase the installed capacity of solar PV to 20GW by 2025, which will support the development of the entire solar power industry in Taiwan. However, the large-scale installation of solar panels will result in a large amount of solar panel waste in the future. The discarded solar panels will pose new environmental challenges, but will also create unprecedented value and opportunities for new economic activities. JYD Hsinchu Plant II is expected to commence commercial operations in early 2024 and it will mainly process discarded solar panels. It will also support government's policy for recycling the solar panels after processing. The global electric vehicle market is growing rapidly and government policies and incentives for the development of electric vehicles encourage automobile manufacturers to invest heavily in electric vehicle R&D and production. The International Energy Agency (IEA) estimated that global lithium battery production for automotive applications was 160GWh last year and will increase to 1,600GWh by 2030. It means that there is room for a tenfold growth in the global battery materials market.

The Company will continue to observe the mainstream developments and composition of batteries in the future and develop technologies for processing and recycling discarded batteries. The overall operation is expected to continue to grow with the recycling of solar panels and discarded batteries used in electric vehicles.

(III) Important production and marketing policies

1. Focus on the core business:
 - (1) Avoid non-hedging derivative trading.
 - (2) Expand deployment in household electronic waste and waste solar panel recycling.
2. Lean operation:
 - (1) Reduce the inventory of raw materials and increase the speed of destocking.
 - (2) Optimize work flow.
3. Creating value: New applications and new markets for existing technologies.
 - (1) Develop new markets for existing products.
 - (2) Expand the recycling value chain of the existing recycling industry.

III. Future Development Strategy of the Company

"Structural optimization": We continue to adjust and optimize various aspects of our structure through the integration and optimization of the Group organization, the development of lean and agile production, the improvement of the cost structure, and the development of diversified products. This is done to improve resource efficiency while improving overall operating performance and market competitiveness.

"Green sustainability, continuing happiness": By deeply cultivating Taiwan's green industry ecosystem, we hope to delay global warming through corporate effort and achieve the Group's ESG environmental commitment and carbon neutral vision.

IV. Influence of external competition environment, the legal environment, and the overall business environment

(I) Competitive advantages of JYD:

- 1.Environmental pollution directly and indirectly affects a country's overall image and competitiveness. With the continuous revision of the domestic Waste Disposal Act and the Resource Recycling Act, the government has become increasingly stringent in the formulation of environmental protection laws and regulations and has spared no effort to combat lawlessness. In addition, it is difficult to obtain acquisition and handling licenses for special purpose land use for waste clearance (processing) agencies. This makes the Company strongly competitive in the market.
- 2.The Company has abundant experience in clearing and disposing of industrial waste. There are 116 licensed Grade A processing institutions nationwide (source: Business Waste Declaration and Management Information System Inquiry, Environmental Protection Administration of the Executive Yuan). Among them, there are only three companies that specialize in solid waste metal recovery and that are qualified as listed companies: Jiin Yeeh Ding, Super Dragon, and Solar Applied Materials. Jiin Yeeh Ding is in a leading position in terms of the volume of waste processed, and enjoys a strong reputation and trust in the industry.
- 3.The Company is the only listed firm among classified participants in the domestic solar panel recycling industry. We can clear and dispose of "D-2528 solar panels discarded after use", making us the preferred manufacturer for the Taiwan Photovoltaic Industry Association. The Xibin Plant II is currently under construction and will increase production capacity after completion. We expect the Plant to create, generate profits and growth for JYD in the future.

(II) The Company's daily operations are handled in accordance with the relevant domestic and foreign laws and regulations, and we pay constant attention to the development trend of domestic and foreign policies and regulatory changes, collect relevant information to provide for management decision-making reference, and consult with relevant professionals for the sake of immediate adjustments to the Company's operating strategy. In the most recent year, the Company has not been affected by changes in

important domestic and foreign policies and laws having an influence on the Company's financial business.

(III) For the overall business environment, as the demand for the existing products continues to increase, and newly developed technologies and products have been launched successfully, the Company will actively expand domestic and international production and sales markets in line with the strategic layout in 2023.

The target of attaining net-zero carbon emissions has posed challenges and created new business opportunities such as energy storage, smart grids and energy-saving equipment. Environmental protection has been turned from a responsibility to an opportunity. JYD will focus on this area and continue to strengthen the Company's fundamentals to expand in the recycling industry, pursue opportunities in the green market and harness the power of sustainability. We sincerely thank all the shareholders for their full support to JYD and their company for the growth of JYD. We look forward to working with you to achieve a prosperous and sustainable future together.

Jiin Yeeh Ding Enterprise Corp.

Chairman: Chuang, Ching-Chi

President: Chuang, Jui-Yuan

Accounting Manager: Hu, Pei-Ju

Appendix 2. Audit Committee's Review Report

Jiin Yeeh Ding Enterprise Corp.

Audit Committee's Report

The Board of Directors prepared and submitted the Company's 2022 Business Report, Consolidated and Parent Company Only Financial Statements, and an earnings distribution proposal to us for review, among which the Consolidated and Parent Company Only Financial Statements have been audited by Yu, Sheng-Ho and Li, Tzu-Hui, CPAs at KPMG, by whom an audit report have been issued. The statements and reports above have been examined and reviewed by us, and no discrepancies were found. Therefore, we hereby submit this report for your review according to Article 14-4 of the Securities and Exchange Act.

To

2023 Annual Shareholders' Meeting of Jiin Yeeh Ding Enterprise Corp.

Convener of the Audit Committee: Chuang, Chin-Te

May 11, 2023

Appendix 3. CPAs' Audit Report and 2022 Parent Company Only Financial Statements

Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the financial statements of Jiin Yeeh Ding Enterprise Corp. ("the Company"), which comprise the balance sheets as of December 31, 2022 and 2021, the statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its 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 Statements of Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Inventory valuation

Please refer to note 4(g) "Inventories", note 5(a) "Valuation of inventories" and note 6(e) "Inventories" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Please refer to note 4(n) "Revenue" and note 6(t) "Revenue from contracts with customers" to the financial statements.

Description of key audit matter:

The Company is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the financial statements. It matters to financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the financial statement of the Company.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Company's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Statements of Auditing Standards 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yu, Sheng-Ho and Lee, Tzu-Hui.

KPMG

Taipei, Taiwan (Republic of China)
March 17, 2023

Notes to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Balance Sheets December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2022		December 31, 2021		Liabilities and Equity		December 31, 2022		December 31, 2021	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 388,616	13	562,987	19	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	3,132	-	3,015	-
1170	Net notes and accounts receivable (including related parties) (note 6(c) and 7)	96,568	3	194,174	6	2170	Net notes and accounts receivable (including related parties) (note 7)	124,282	4	109,264	5
1200	Other payables (including related parties) (note 6(d) and 7)	38,659	1	82,869	3	2200	Other payables (including related parties) (note 7)	94,825	3	89,460	3
130X	Inventories (notes 6(e))	429,089	15	332,710	11	2230	Current tax liabilities (notes 6(p))	81,977	3	85,637	2
1476	Other current financial assets (note 6(i) and 8)	126,014	4	277,907	5	2280	Lease liabilities- current (note 6(n) and 7)	3,254	-	4,004	-
1479	Other current assets (note 6(j) and 7)	<u>78,411</u>	<u>3</u>	<u>38,228</u>	<u>2</u>	2322	Long-term loans due within one year or one operating cycle (notes 6(l), 7 and 8)	3,973	-	-	-
		<u>1,157,357</u>	<u>39</u>	<u>1,382,044</u>	<u>46</u>	2399	Other current liabilities	<u>459</u>	<u>-</u>	<u>951</u>	<u>-</u>
								<u>311,902</u>	<u>10</u>	<u>292,331</u>	<u>10</u>
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	139,778	5	103,054	3	2540	Long-term loans (note 6(l), 7 and 8)	16,611	1	-	-
1550	Investments accounted for using equity method (note 6(f))	1,194,644	41	1,137,511	38	2570	Deferred tax liabilities (note 6(p))	1,155	-	-	-
1600	Property, plant and equipment (notes 6(g) and 8)	360,607	12	289,544	10	2580	Lease liabilities- non current (note 6(n) and 7)	12,090	-	15,145	-
1755	Right-of-use assets (note 6(h))	14,967	1	18,833	1	2600	Other non-current liabilities (notes 6(o))	<u>26</u>	<u>-</u>	<u>673</u>	<u>-</u>
1980	Other non-current financial assets (notes 6(i), 7 and 8)	29,355	1	33,793	1			<u>29,882</u>	<u>1</u>	<u>15,818</u>	<u>-</u>
1990	Other non-current assets (notes 6(j) and 7)	<u>43,568</u>	<u>1</u>	<u>28,629</u>	<u>1</u>			<u>341,784</u>	<u>11</u>	<u>308,149</u>	<u>10</u>
		1,782,919	61	1,611,364	54						
							Total liabilities				
							Equity attributable to owners of parent (notes 6(q)(r)):				
						3100	Share capital	959,421	33	1,199,227	40
						3200	Capital surplus	811,244	28	811,254	27
						3300	Retained earnings	834,491	28	736,007	25
						3400	Other equity interest	-	-	(70,080)	(2)
							Total equity attributable to owners of parent	<u>2,598,492</u>	<u>89</u>	<u>2,676,408</u>	<u>90</u>
							Total equity	<u>2,598,492</u>	<u>89</u>	<u>2,676,408</u>	<u>90</u>
Total assets		<u>\$ 2,940,276</u>	<u>100</u>	<u>2,984,557</u>	<u>100</u>		Total liabilities and equity	<u>\$ 2,940,276</u>	<u>100</u>	<u>2,984,557</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Jiin Yeeh Ding Enterprise Corp.
Statements of Comprehensive Income
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		<u>2022</u>		<u>2021</u>	
		Amount	%	Amount	%
4000	Operating revenues (note 6(t) and 7)	2,358,112	100	2,358,081	100
5000	Operating costs (notes 6(g), 7 and 12)	<u>1,965,758</u>	<u>83</u>	<u>1,788,280</u>	<u>76</u>
5900	Gross profit from operations	<u>392,354</u>	<u>17</u>	<u>569,801</u>	<u>24</u>
6000	Operating expenses (notes 6(c)(o)(u), 7 and 12)):				
6100	Selling expenses	38,645	2	40,861	2
6200	Administrative expenses	115,362	5	119,859	5
6300	Research and development expenses	2,263	-	2,183	-
6450	Impairment loss (Impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	<u>(121)</u>	<u>-</u>	<u>29</u>	<u>-</u>
	Total operating expenses	<u>156,149</u>	<u>7</u>	<u>162,932</u>	<u>7</u>
6900	Net operating income	<u>236,205</u>	<u>10</u>	<u>406,869</u>	<u>17</u>
7000	Non-operating income and expenses:				
7010	Other income (note 6(v) and 7)	18,694	1	11,200	-
7020	Other gains and losses, net (notes 6(b)(v))	79,494	3	(35,761)	(2)
7050	Finance costs (notes 6(v) and 7)	(824)	-	(732)	-
7060	Share of profit of associates accounted for using equity method (note 6(f))	43,254	2	101,660	4
7100	Interest income (notes 6(v) and 7)	<u>4,508</u>	<u>-</u>	<u>2,348</u>	<u>-</u>
	Total non-operating income and expenses	<u>145,126</u>	<u>6</u>	<u>78,715</u>	<u>2</u>
	Profit before income tax	381,331	16	485,584	19
7950	Less: Income tax expenses (note 6(p))	<u>65,018</u>	<u>3</u>	<u>74,436</u>	<u>3</u>
	Profit	<u>316,313</u>	<u>13</u>	<u>411,148</u>	<u>16</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans (note 6(o))	2,240	-	323	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	190	-	174	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Items that will not be reclassified subsequently to profit or loss	<u>2,430</u>	<u>-</u>	<u>497</u>	<u>-</u>
8360	Items that will be reclassified subsequently to profit or loss				
8381	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	58,621	2	(16,781)	(1)
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>58,621</u>	<u>2</u>	<u>(16,781)</u>	<u>(1)</u>
8300	Other comprehensive income	<u>61,051</u>	<u>2</u>	<u>(16,284)</u>	<u>(1)</u>
8500	Total comprehensive income	<u>\$ 377,364</u>	<u>15</u>	<u>\$ 394,864</u>	<u>15</u>
	Basic earnings per share (NT dollars) (note 6(s))				
9750	Basic earnings per share	<u>\$ 2.82</u>		<u>\$ 3.47</u>	
9850	Diluted earnings per share	<u>\$ 2.80</u>		<u>\$ 3.43</u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	Share capital			Retained earnings				Other equity interest				Total equity
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	
Balance at January 1, 2021	\$ 931,350	230,479	1,161,829	780,567	129,467	36,492	350,281	516,240	(48,504)	(4,795)	(53,299)	2,405,337
Profit	-	-	-	-	-	-	411,148	411,148	-	-	-	411,148
Other comprehensive income	-	-	-	-	-	-	497	497	(16,781)	-	(16,781)	(16,284)
Total comprehensive income	-	-	-	-	-	-	411,645	411,645	(16,781)	-	(16,781)	394,864
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	-	-	24,311	-	(24,311)	-	-	-	-	-
Special reserve appropriated	-	-	-	-	-	16,807	(16,807)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	(191,878)	(191,878)	-	-	-	(191,878)
	-	-	-	-	24,311	16,807	(232,996)	(191,878)	-	-	-	(191,878)
Conversion of convertible bonds	267,377	(230,479)	36,898	30,777	-	-	-	-	-	-	-	67,675
Share-based payments	500	-	500	(90)	-	-	-	-	-	-	-	410
Balance at December 31, 2021	1,199,227	-	1,199,227	811,254	153,778	53,299	528,930	736,007	(65,285)	(4,795)	(70,080)	2,676,408
Profit (loss)	-	-	-	-	-	-	316,313	316,313	-	-	-	316,313
Other comprehensive income	-	-	-	-	-	-	2,430	2,430	58,621	-	58,621	61,051
Total comprehensive income	-	-	-	-	-	-	318,743	318,743	58,621	-	58,621	377,364
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	-	-	41,164	-	(41,164)	-	-	-	-	-
Special reserve appropriated	-	-	-	-	-	16,782	(16,782)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	(215,870)	(215,870)	-	-	-	(215,870)
	-	-	-	-	41,164	16,782	(273,816)	(215,870)	-	-	-	(215,870)
Cash capital reduction	(239,856)	-	(239,856)	-	-	-	-	-	-	-	-	(239,856)
Share-based payments	50	-	50	(10)	-	-	-	-	-	-	-	40
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	-	-	(4,389)	(4,389)	-	4,795	4,795	406
Balance at December 31, 2022	\$ 959,421	-	959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	-	(6,664)	2,598,492

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Profit before tax	\$ 381,331	485,584
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	17,276	15,883
Amortization expense	271	205
Expected credit loss (gain)	(121)	29
Net loss on financial assets or liabilities at fair value through profit or loss	(51,890)	20,771
Interest expense	824	732
Interest income	(4,508)	(2,348)
Dividend income	(5,205)	(4,004)
Share of profit of associates accounted for using equity method	(43,254)	(101,660)
Unrealized foreign exchange loss	(6,605)	3,433
Total adjustments to reconcile profit	<u>(93,212)</u>	<u>(66,959)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes receivables	92	(18)
Trade receivables	105,993	(19,398)
Accounts receivable due from related parties	(5,403)	(39,051)
Other receivables	46,601	(19,709)
Inventories	(96,379)	34,205
Other current assets	(16,874)	(23,349)
Total changes in operating assets	<u>34,030</u>	<u>(67,320)</u>
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	11,503	(43,963)
Notes payables	728	-
Trade payables	11,148	(31,240)
Accounts payable to related parties	3,159	(2,553)
Other payables	3,906	21,506
Other payable to related parties	1,452	(17)
Other current liabilities	(492)	59
Defined benefit obligations	(736)	(708)
Total adjustments	<u>(28,514)</u>	<u>(191,195)</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp.

Statements of Cash Flows(CONT' D)

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	<u>2022</u>	<u>2021</u>
Cash inflow generated from operations	352,817	294,389
Interest received	4,508	2,348
Interest paid	(817)	(732)
Income taxes paid	<u>(66,737)</u>	<u>(8,030)</u>
Net cash flows from perating activities	<u>289,771</u>	<u>287,975</u>
Cash flows from (used in) investing activities:		
Disposal of financial assets measured at fair value through profit and loss	3,780	-
Acquisition of investments accounted for using equity method	(8,000)	(50,000)
Acquisition of property, plant and equipment	(81,575)	(66,372)
Acquisition of intangible assets	(190)	(205)
Decrease (increase) in other financial assets	18,624	106,159
(Increase) decrease in prepayments for business facilities	(15,999)	(2,607)
Dividends received	<u>58,542</u>	<u>13,644</u>
Net cash flows from (used in) investing activities	<u>(24,818)</u>	<u>619</u>
Cash flows from (used in) financing activities:		
Long-term loans	20,584	-
(Decrease) increase in guarantee deposits received	(214)	(180)
Payment of lease liabilities	(4,008)	(4,521)
Cash dividends paid	(215,870)	(191,878)
Cash capital reduction	(239,856)	-
Proceeds from exercise of employee stock options	<u>40</u>	<u>410</u>
Net cash flows used in financing activities	<u>(439,324)</u>	<u>(196,169)</u>
Net increase (decrease) in cash and cash equivalents	(174,371)	92,425
Cash and cash equivalents at beginning of period	<u>562,987</u>	<u>470,562</u>
Cash and cash equivalents at end of period	<u>\$ 388,616</u>	<u>562,987</u>

See accompanying notes to parent company only financial statements.

Appendix 4. CPAs' Audit Report and 2022 Parent Consolidated Financial Statements

Independent Auditors' Report

To the Board of Directors of Jiin Yeeh Ding Enterprise Corp.:

Opinion

We have audited the consolidated financial statements of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the consolidated financial statements, including a summary of significant accounting policies

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“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 Statements of Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of Jiin Yeeh Ding Enterprise Corp. and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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.

1. Inventory valuation

Refer to Notes 4(h) “Inventories”, Note 5(a) “Valuation of inventories” and Note 6(e) “Inventories” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Inventories are measured at the lower of cost and net realizable value. The main content of inventories are precious metals (copper, gold, silver, palladium, etc.), which have risk of impairment due to market price fluctuation. Therefore, inventory valuation is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding inventory impairment loss recognition; selecting proper samples in assessing whether the established accounting policies had been implemented accordingly; check the calculation of allowance for inventory impairment prepared by management, select items to check the data

resource of its net realizable value and verify supporting documents, recalculate the amount of allowance for inventory impairment to assess whether it is reasonable.

2. Revenue Recognition

Refer to Note 4(o) “Revenue” and Note 6(u) “Revenue from contracts with customers” to the consolidated financial statements.

Description of key audit matter:

The Group is operating professional electronic waste recycling and treatment business. Operating revenue is one of the most significant accounts to the consolidated financial statements. It matters to consolidated financial statements that whether revenue is recognized at proper timing and whether it is complete. Therefore, revenue recognition is one of the important issues in performing audit of the consolidated financial statement of the Group.

How the matter was addressed in our audit:

Our principal audit procedures to the key audit matter mentioned above included: understanding the Group's policies regarding revenue recognition and matching them to the sales terms to see if the applicable policies are reasonable; understanding and testing internal control of sales and collection cycle for effectiveness of its design and implementation; selecting sales transactions to check its supporting documents such as customer orders and shipment documentations; selecting sales transactions before and after cutoff date to check supporting documents of shipment and sales terms to verify if they are recorded in proper period. .

Other Matter

Jiin Yeeh Ding Enterprise Corp. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the 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 misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Statements of Auditing Standards 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 Statements of Auditing Standards, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yu, Sheng-Ho and Lee, Tzu-Hui.

KPMG
Taipei, Taiwan (Republic of China)
March 6, 2023

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and its cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2022		December 31, 2021		Liabilities and Equity		December 31, 2022		December 31, 2021	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 738,386	28	916,278	22	2100	Short-term borrowings (notes 6(l), 7 and 8)	\$ 85,906	3	92,652	3
1110	Current financial assets at fair value through profit or loss (note6(b))	12,150	-	17,871	-	2120	Current financial liabilities at fair value through profit or loss (note 6(b))	3,132	-	3,015	-
1170	Trade receivables, net (note 6(c))	153,351	5	316,983	10	2170	Notes payables and trade Payables	138,346	4	145,008	4
1200	Other receivables (note6(d))	13,804	-	11,708	-	2200	Other payables (note 7)	106,708	3	106,884	3
130X	Inventories (note 6(e))	857,199	27	666,543	20	2230	Current tax liabilities (notes 6(q))	103,528	3	100,561	3
1460	Non-current assets classified as held for sale, net (notes 6(f))	210,567	7	354,682	11	2260	Liabilities related to non-current assets classified as held for sale (notes 6(f))	19,671	1	92,017	3
1476	Other current financial assets (notes 6(j))	128,744	4	146,359	4	2280	Current lease liabilities (notes 6(o) and 7)	16,272	1	14,873	-
1479	Other current assets, others (note 6(k))	84,541	3	91,280	3	2322	Long-term loans due within one year or one operating cycle (note 6(m) and 8)	3,973	-	-	-
		<u>2,198,742</u>	<u>69</u>	<u>2,521,704</u>	<u>76</u>	2399	Other current liabilities	<u>1,114</u>	<u>-</u>	<u>6,115</u>	<u>1</u>
Non-current assets:								<u>561,125</u>	<u>17</u>	<u>561,125</u>	<u>17</u>
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	221,886	7	134,269	4	Non-Current liabilities:					
1550	Investments accounted for using equity method (note 6(g))	15,123	-	9,004	-	2540	Long-term borrowing (note 6(m) and 8)	16,611	1	-	-
1600	Property, plant and equipment (notes 6(h), 7 and 8)	454,411	15	389,692	12	2580	Non-current leased liabilities (notes 6(o) and 7)	28,852	1	33,712	1
1755	Right-of-use assets (note 6(i))	194,321	6	188,603	6	2600	Other non-current Liabilities (notes 6(p)(q))	<u>37,164</u>	<u>1</u>	<u>30,250</u>	<u>1</u>
1780	Intangible assets	6,217	-	6,298	-			<u>82,627</u>	<u>3</u>	<u>63,962</u>	<u>1</u>
1980	Other non-current financial assets (notes 6(j) and 8)	49,350	2	51,045	1		Total liabilities	<u>561,277</u>	<u>18</u>	<u>625,087</u>	<u>19</u>
1990	Other non-current assets (note 6(k))	44,514	1	30,011	1	Equity attributable to owners of parent (notes 6(s)(t)):					
		<u>985,822</u>	<u>31</u>	<u>808,911</u>	<u>24</u>	3100	Ordinary share	959,421	30	1,199,227	36
						3200	Capital surplus	811,244	25	811,254	24
						3300	Retained earnings	834,491	26	736,007	22
						3400	Other equity	<u>(6,664)</u>	<u>-</u>	<u>(70,080)</u>	<u>(2)</u>
							Total equity attributable to owners of parent	2,598,492	81	2,676,408	80
						36XX	Non-controlling interests	<u>24,795</u>	<u>1</u>	<u>29,131</u>	<u>1</u>
							Total equity	<u>2,623,287</u>	<u>82</u>	<u>2,705,539</u>	<u>81</u>
Total assets		<u>\$ 3,184,564</u>	<u>100</u>	<u>3,330,626</u>	<u>100</u>		Total liabilities and equity	<u>\$ 3,184,564</u>	<u>100</u>	<u>3,330,626</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		<u>2022</u>		<u>2021</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenues (note 6(u))	\$ 3,625,350	100	3,409,843	100
5000	Operating costs (notes 6(e), and 12)	3,120,756	86	2,655,109	78
5900	Gross profit from operations	<u>504,594</u>	<u>14</u>	<u>754,734</u>	<u>22</u>
6000	Operating expenses (notes 6(c)(h)(i)(o)(p)(v) and 12):				
6100	Selling expenses	39,569	1	42,257	1
6200	Administrative expenses	154,556	4	157,687	5
6300	Research and development expenses	2,263	-	2,183	-
6450	(Impairment gain and reversal of impairment loss) and impairment loss determined in accordance With IFRS 9	<u>(136)</u>	<u>-</u>	<u>(155)</u>	<u>-</u>
	Total operating expenses	<u>196,252</u>	<u>5</u>	<u>201,972</u>	<u>6</u>
6900	Net operating income	<u>308,342</u>	<u>9</u>	<u>552,762</u>	<u>16</u>
7000	Non-operating income and expenses:				
7010	Other income	18,201	1	19,045	1
7020	Other gains and losses, net (notes 6(b)(w))	89,372	2	(24,949)	(1)
7050	Finance costs (notes 6(l)(m)(o) and 7)	(1,822)	-	(1,493)	-
7060	Share of profit of associates accounted for using equity method (note 6(g))	(1,811)	-	(2,034)	-
7100	Total interest income	<u>5,745</u>	<u>-</u>	<u>2,054</u>	<u>-</u>
	Total non-operating income and expenses	<u>109,615</u>	<u>-</u>	<u>(7,377)</u>	<u>-</u>
	Profit before income tax	<u>417,957</u>	<u>12</u>	<u>545,385</u>	<u>16</u>
7950	Less: Income tax expenses (note 6(q))	<u>78,928</u>	<u>2</u>	<u>95,412</u>	<u>3</u>
	Profit from continuing operations	<u>339,029</u>	<u>10</u>	<u>449,973</u>	<u>13</u>
	(Loss) profit from discontinued operations (note 12(b)):				
8101	(Loss) profit from discontinued operations, net of tax	<u>(27,496)</u>	<u>(1)</u>	<u>(46,995)</u>	<u>(1)</u>
	Profit	<u>311,533</u>	<u>9</u>	<u>402,978</u>	<u>12</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Gains on remeasurements of defined benefit plans	2,430	-	323	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	-	-	174	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Items that will not be reclassified subsequently to profit or loss	<u>2,430</u>	<u>-</u>	<u>497</u>	<u>-</u>
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation	59,065	2	(17,069)	(1)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that may be reclassified to profit or loss	<u>59,065</u>	<u>2</u>	<u>(17,069)</u>	<u>(1)</u>
8300	Other comprehensive income	<u>61,495</u>	<u>2</u>	<u>(16,572)</u>	<u>(1)</u>
8500	Total comprehensive income	<u>\$ 373,028</u>	<u>11</u>	<u>386,406</u>	<u>11</u>
	Profit (loss), attributable to:				
8610	Owners of parent	\$ 411,148	12	248,372	9
8620	Non-controlling interests	<u>(8,170)</u>	<u>-</u>	<u>6,697</u>	<u>-</u>
		<u>\$ 402,978</u>	<u>12</u>	<u>255,069</u>	<u>9</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 394,864	11	231,405	8
8720	Non-controlling interests	<u>(8,458)</u>	<u>-</u>	<u>7,352</u>	<u>-</u>
		<u>\$ 386,406</u>	<u>11</u>	<u>238,757</u>	<u>8</u>
	Basic earnings per share (NT dollars) (note 6(t))				
9710	Basic earnings (losses) per share from continuing operations	\$ 3.07		3.87	
9720	Basic earnings (losses) per share from discontinued operations	<u>(0.25)</u>		<u>(0.40)</u>	
	Total basic earnings per share	<u>\$ 2.82</u>		<u>3.47</u>	
	Diluted earnings (losses) per share (NT dollars) (note 6(t))				
9810	Diluted earnings (losses) per share from continuing operations	\$ 3.04		3.82	
9820	Diluted earnings (losses) per share from discontinued operations	<u>(0.24)</u>		<u>(0.39)</u>	
	Diluted earnings per share	<u>\$ 2.80</u>		<u>3.43</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent												Non-controlling interests	Total equity
	Share Capital			Retained earnings					Other equity					
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Total equity attributable to owners of parent		
Balance at January 1, 2021	\$ 964,020	230,479	1,161,829	780,567	129,467	36,492	350,281	516,240	(48,504)	(4,795)	(53,299)	2,405,337	37,589	2,442,926
Profit	-	-	-	-	-	-	411,148	411,148	-	-	-	411,148	(8,170)	402,978
Other comprehensive income	-	-	-	-	-	-	497	497	(16,781)	-	(16,781)	(16,287)	(288)	(16,572)
Total comprehensive income	-	-	-	-	-	-	411,645	411,645	(16,781)	-	(16,781)	394,864	(8,458)	386,406
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	-	-	-	-	24,311	-	(24,311)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	-	-	16,807	(16,807)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	(191,878)	(191,878)	-	-	-	(191,878)	-	(191,878)
	-	-	-	-	24,311	16,807	(232,996)	(191,878)	-	-	-	(191,878)	-	(191,878)
Conversion of convertible bonds	267,377	(230,479)	36,898	30,777	-	-	-	-	-	-	-	67,675	-	67,675
Share-based payments	500	-	500	(90)	-	-	-	-	-	-	-	410	-	410
Balance at December 31, 2021	1,199,227	-	1,199,227	811,254	153,778	53,299	528,930	736,007	(48,504)	(4,795)	(70,080)	2,676,408	29,131	2,705,539
Profit (loss)	-	-	-	-	-	-	316,313	316,313	-	-	-	316,313	(4,780)	311,533
Other comprehensive income	-	-	-	-	-	-	2,430	2,430	58,621	-	58,621	61,051	444	61,495
Total comprehensive income	-	-	-	-	-	-	318,743	318,743	58,621	-	58,621	377,364	(4,336)	373,028
Appropriation and distribution of retained earnings:														
Legal reserve appropriated	-	-	-	-	41,164	-	(41,164)	-	-	-	-	-	-	-
Special reserve appropriated	-	-	-	-	-	16,782	(16,782)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	(215,870)	(215,870)	-	-	-	(215,870)	-	(215,870)
	-	-	-	-	41,164	16,782	(273,816)	(215,870)	-	-	-	(215,870)	-	(215,870)
Capital reduction in cash	(239,856)	-	(239,856)	-	-	-	-	-	-	-	-	(239,856)	-	(239,856)
Share based payments	50	-	50	(10)	-	-	-	-	-	-	-	40	-	40
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	-	-	(4,389)	(4,389)	-	4,795	4,795	406	-	406
Balance at December 31, 2022	\$ 959,421	-	959,421	811,244	194,942	70,081	569,468	834,491	(6,664)	-	(6,664)	2,598,492	24,795	2,623,287

See accompanying notes to parent company only financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Profit from continuing operations before tax	\$ 545,385	545,385
Net Loss from discontinued operations before tax	(46,995)	(46,995)
Profit before tax	<u>498,390</u>	<u>498,390</u>
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	64,656	61,914
Amortization expense	275	209
Gain from reversal expected credit impairment	(136)	(160)
Net (profit) loss on financial assets or liabilities at fair value through profit or loss	(31,331)	10,569
Interest expense	3,352	3,540
Interest income	(5,816)	(2,137)
Dividend income	(6,205)	(4,004)
Share of loss of associates accounted for using equity method	1,881	2,034
Loss (profit) from disposal of property, plan and equipment	(8,882)	23
Unrealized foreign exchange gain	(9,415)	(9,664)
Total adjustments to reconcile profit	<u>8,379</u>	<u>62,324</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets at fair value through profit or loss, mandatorily measured at fair value	(3,621)	-
Notes receivables	80	(29)
Trade receivables	166,342	30,046
Other receivables	(1,148)	(26,518)
Inventories	(137,978)	(54,834)
Prepayments	80,403	32,465
Other current assets	(87,351)	(33,669)
Total changes in operating assets	<u>16,727</u>	<u>(52,540)</u>
Changes in operating liabilities:		
Financial assets held for trading	15,124	(43,963)
Notes payables	1,228	-
Trade payables	(19,222)	621
Other payables	(24,240)	20,959
Other current liabilities	(42,506)	39,726
Defined benefit obligations	(739)	(550)
Total changes in operating liabilities	<u>(70,355)</u>	<u>16,793</u>
Total changes in operating assets and liabilities	<u>(53,628)</u>	<u>(35,747)</u>
Total adjustments	<u>(45,249)</u>	<u>26,577</u>

See accompanying notes to parent company only financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

Jiin Yeeh Ding Enterprise Corp. and subsidiaries

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	<u>2022</u>	<u>2021</u>
Cash inflow generated from operations	345,212	524,967
Interest received	6,703	2,137
Interest paid	(3,404)	(3,818)
Income taxes paid	(16,052)	(8,906)
Net cash flows from operating activities	<u>332,459</u>	<u>514,380</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(58,192)	(38,884)
Investments accounted for using equity method	(8,000)	-
Acquisition of property, plant and equipment	(83,190)	(74,324)
Acquisition of intangible assets	(190)	(5,992)
Disposal of right-of-use assets	18,778	-
Decrease in other financial assets	40,169	122,270
Increase in other non-current assets	(2,935)	-
Increase in prepayments for business facilities	(15,999)	(2,763)
Dividends received	6,205	4,004
Other investing activities	405	-
Net cash flows from (used in) investing activities	<u>(102,949)</u>	<u>4,311</u>
Cash flows from (used in) financing activities:		
Decrease in short-term loans	(6,818)	(81,226)
Proceeds from long-term debt	20,584	-
Increase in guarantee deposits received	3,486	27,332
Payment of lease liabilities	(16,002)	(10,476)
Cash dividends paid	(215,870)	(191,878)
Capital reduction in cash	(239,856)	-
Proceeds from exercise of employee stock options	40	410
Net cash flows used in financing activities	<u>(454,436)</u>	<u>(255,838)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>38,899</u>	<u>(10,131)</u>
Net increase (decrease) in cash and cash equivalents	<u>(187,027)</u>	<u>252,722</u>
Cash and cash equivalents at beginning of period	<u>929,914</u>	<u>677,192</u>
Cash and cash equivalents at end of period	<u>\$ 742,877</u>	<u>929,914</u>
Components of cash and cash equivalents		
Cash and cash equivalents reported in the statement of financial position	\$ 738,386	916,278
Reclassification to (non-current) assets (or disposal groups) held for sale	4,501	13,636
Cash and cash equivalents at end of period	<u>\$ 742,887</u>	<u>929,914</u>

See accompanying notes to parent company only financial statements.

Appendix 5. Comparison Table of the Amended Provisions of Articles of Incorporation

Jiin Yeeh Ding Enterprise Corp.

**Comparison Table of the Amended Provisions of
Articles of Incorporation**

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Article 2	<p>The business to be operated by the Company is as follows:</p> <p><u>01. C801010 Basic Chemical Industrial.</u></p> <p><u>02 ∙ C901990 Other Non-Metallic Mineral Products Manufacturing.</u></p> <p><u>03 ∙ CA01080 Smelting and Refining of Aluminum.</u></p> <p><u>04 ∙ CA01110 Smelting and Refining of Copper.</u></p> <p><u>05 ∙ CA01990 Other Non-ferrous Metal Basic Industries. (Powder processing of tin, lead, zinc, nickel, tungsten, antimony, gold, silver, and other metal compounds)</u></p> <p><u>06 ∙ CA02080 Metal Forging.</u></p> <p><u>07 ∙ CA02090 Metal Wire Products Manufacturing.</u></p> <p><u>08 ∙ CA02990 Other Metal Products Manufacturing.</u></p> <p><u>09 ∙ CB01010 Mechanical Equipment Manufacturing.</u></p> <p><u>10 ∙ CB01030 Pollution Controlling Equipment Manufacturing.</u></p> <p><u>11 ∙ CC01080 Electronics Components Manufacturing.</u></p> <p><u>12 ∙ CG01010 Jewelry and Precious Metals Products Manufacturing.</u></p> <p><u>13 ∙ D101050 Combined Heat and Power. (Add)</u></p> <p><u>14 ∙ D101060 Self-usage power generation equipment utilizing renewable energy industry. (Added)</u></p> <p><u>15 ∙ EZ02010 Crane and Hoist Services Engineering.</u></p> <p><u>16 ∙ F106010 Wholesale of Hardware.</u></p> <p><u>17 ∙ F107170 Wholesale of Industrial Catalyst.</u></p> <p><u>18 ∙ F107200 Wholesale of Chemical Feedstock.</u></p> <p><u>19 ∙ F111090 Wholesale of Building Materials.</u></p> <p><u>20 ∙ F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories.</u></p>	<p>The business to be operated by the Company is as follows:</p> <p><u>01. Trading of machinery hardware, electronic parts, industrial chemical raw materials (except highly toxic ones), plastic scraps, steel scraps, metal scraps, scrap electronics, diodes, materials of scrap computers.</u></p> <p><u>02. Manufacturing and trading of metal hardware, including copper, tin, nickel, and aluminum.</u></p> <p><u>03. Waste disposal and treatment and precious metal (gold, silver, palladium, and platinum) recycling and treatment.</u></p> <p><u>04. Bonded waste treatment related to scrap metal, waste electronic parts, waste diodes, and waste computers for domestic and overseas companies.</u></p> <p><u>05. Trading of new automobiles, new scooters, and their parts.</u></p> <p><u>06. Trading of instruments and equipment (except for licensed businesses), daily necessities, food, tobacco and alcohol, and wood raw materials.</u></p> <p><u>07. Trading of various building materials.</u></p> <p><u>08. Lifting engineering projects as a contracting.</u></p> <p><u>09. Trading business of incineration, pickling, crushing and disintegration of waste hardware.</u></p> <p><u>10. Electronic game arcades (except for gambling) and bowling alleys.</u></p> <p><u>11. Import and export of said products</u></p> <p><u>12. Bidding, offering quotes, and distribution of products as an agent for domestic and overseas businesses.</u></p> <p><u>13. I103010 Enterprise Management Consultancy.</u></p> <p><u>14. CC01080 Electronics Components Manufacturing.</u></p> <p><u>15. F119010 Wholesale of Electronic Materials.</u></p> <p><u>16. F219010 Retail Sale of Electronic Materials.</u></p>	<p>Added new business items to meet the requirements in the Company's practical operations, used codes for the changed business items described with the original text.</p>

No.	After Amendment	Before Amendment	Reference and reason for the amendment
	<p><u>21</u> 、 F115010 Wholesale of Jewelry and Precious Metals. (Added)</p> <p><u>22</u> 、 F119010 Wholesale of Electronic Materials.</p> <p><u>23</u> 、 F199010 Wholesale of Recycling Materials.</p> <p><u>24</u> 、 F215010 Retail Sale of Jewelry and Precious Metals. (Added)</p> <p><u>25</u> 、 F219010 Retail Sale of Electronic Materials.</p> <p><u>26</u> 、 F401010 International Trade ◦</p> <p><u>27</u> 、 G202010 Parking area Operators. (Added)</p> <p><u>28</u> 、 H701040 Specific Area Development. (Added)</p> <p><u>29</u> 、 I103060 Management Consulting.</p> <p><u>30</u> 、 IZ12010 Manpower Dispatched. (Added)</p> <p><u>31</u> 、 J101030 Waste Disposing.</p> <p><u>32</u> 、 J101040 Waste Treatment.</p> <p><u>33</u> 、 J101050 Environmental Testing Services. (Added)</p> <p><u>34</u> 、 J101060 Wastewater (Sewage) Treatment. (Added)</p> <p><u>35</u> 、 J101070 Radioactive Waste Treatment Service. (Added)</p> <p><u>36</u> 、 J101080 Resource Recycling.</p> <p><u>37</u> 、 J101090 Waste Disposal.</p> <p><u>38</u> 、 J101990 Other Environmental Sanitation and Pollution Prevention Service. (Added)</p> <p><u>39</u> 、 J799990 Other Recreational Services.</p> <p><u>40</u> 、 ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval. (Added)</p>	<p>17. CB01010 Mechanical Equipment Manufacturing.</p> <p>18. CA01110 Smelting and Refining of Copper.</p> <p>19. CA01080 Smelting and Refining of Aluminum.</p> <p>20. CA01990 Other Non-ferrous Metal Basic Industries. (Powder processing of tin, lead, zinc, nickel, tungsten, antimony, gold, silver, and other metal compounds).</p>	
Article 9	<p>There are two kinds of shareholders' meeting: regular meeting and special meeting. The regular meeting is held <u>at least</u> once a year, and is convened by the Board of Directors within six months after the end of each fiscal year, and the special meeting is convened when necessary according to laws.</p>	<p>There are two kinds of shareholders' meeting: regular meeting and special meeting. The regular meeting is held once a year, and is convened by the Board of Directors within six months after the end of each fiscal year, and the special meeting is convened when necessary according to laws.</p>	<p>According to the Article 170 of the Company Law.</p>

No.	After Amendment	Before Amendment	Reference and reason for the amendment
Article 20-1	The Company's dividend policy shall be based on the Company's current and future development plan, investment environment, capital demands, domestic and foreign competition, and capital budgets, in order to safeguard the shareholders' interests and strike a balance between dividends and the Company's long-term financial plan. On an annual basis, the Board of Directors shall formulate a distribution proposal, and report it to the shareholders' meeting. The Company may allocate <u>20 to 50</u> percent of the current year's earnings available for distribution as dividends to shareholders; the distribution of dividends to shareholders may be done in cash or stocks, where the cash dividend shall not be less than 20 percent of the total dividends.	The Company's dividend policy shall be based on the Company's current and future development plan, investment environment, capital demands, domestic and foreign competition, and capital budgets, in order to safeguard the shareholders' interests and strike a balance between dividends and the Company's long-term financial plan. On an annual basis, the Board of Directors shall formulate a distribution proposal, and report it to the shareholders' meeting. The Company may allocate <u>more than 30</u> percent of the current year's earnings available for distribution as dividends to shareholders; the distribution of dividends to shareholders may be done in cash or stocks, where the cash dividend shall not be less than 20 percent of the total dividends.	Revised the dividends policy range to comply with the relevant provisions of the Company Act.
Chapter VII Supplemental Provisions Article 22	The Article of Incorporation was formulated on Marche 22, 1997. The first amendment was made on July 20, 1999. ...(omitted)... The 20th amendment was made on June 22, 2017. The 21st amendment was made on June 24, 2019. <u>The 22st amendment was made on June 28, 2023.</u>	The Article of Incorporation was formulated on Marche 22, 1997. The first amendment was made on July 20, 1999. ...(omitted)... The 20th amendment was made on June 22, 2017. The 21st amendment was made on June 24, 2019.	Added revision date.