

Stock Code: 4109



加捷生醫股份有限公司
JIA JIE Biomedical Co., LTD.

2024 General Shareholders' Meeting Meeting Handbook

Date of Shareholders' Meeting: June 19, 2024

Venue: 2F, No. 351, Tai'an Rd., Meinong Dist., Kaohsiung City (2F., R&D
Center of the Company)

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Jia Jie Biomedical Co., Ltd.

2024 General Shareholders' Meeting

One. Meeting procedure

I. Call meeting to order

II. Chairman remarks

III. Reports

IV. Ratifications

V. Discussions

VI. Extraordinary motions

VII. Adjournment

Jia Jie Biomedical Co., Ltd.

2024 General Shareholders' Meeting

Two. Meeting agenda

Convening method: Physical meeting

Time: 10:00 a.m., June 19, 2024 (Wednesday)

Venue: 2F, No. 351, Tai'an Rd., Meinong Dist., Kaohsiung City (2F., R&D Center of the Company)

I. Call meeting to order

II. Chairman remarks

III. Reports

1. The Company's 2023 Business Report.
2. The Company's 2023 Audit Committee Review Report on the financial statements.
3. Report on the distribution of remuneration to employees and directors for 2023.
4. Report on capital increase in cash by private placement of common shares.
5. Report on the Company's 2023 earnings distribution.

IV. Ratifications

1. The Company's 2023 financial statements.
2. The Company's 2023 earnings distribution.

V. Discussions

1. Partial amendment to the "Articles of Incorporation."
2. Proposal for removal of non-compete restriction on directors.

VI. Extraordinary motions

VII. Adjournment

Three. Reports

Proposal 1:

Subject: The Company's 2023 business report, presented for approval.

Description: For the Company's 2023 business report, please refer to pp. 6-8 of the Handbook (Attachment I).

Proposal 2:

Subject: The Company's 2023 Audit Committee Review Report on the financial statements, presented for approval.

Description: The Audit Committee has reviewed the 2023 financial statements and issued a review report. Please refer to p.9 of the Handbook (Attachment II).

Proposal 3:

Subject: Report on the distribution of remuneration to employees and directors for 2023, please approve.

Description: The Board of Directors of the Company, on March 12, 2024, approved the distribution of employees' remuneration and directors' remuneration in accordance with the Articles of Incorporation as follows:

- (I) Employee remuneration to be distributed: NT\$ 4,434,953
- (II) Directors' remuneration to be distributed: NT\$ 2,217,477
- (III) The amounts above are all paid in cash.

Proposal 4:

Subject: Report on capital increase in cash by private placement of common shares, please approve

Description: 1. On November 29, 2023, the extraordinary shareholders' meeting of the Company adopted the resolution to authorize the Board of Directors to conduct a private placement of common shares once or twice within one year from the resolution date of the extraordinary shareholders' meeting, to issue no more than 15,000,000 shares.

2. Please refer to page 10 (Attachment III) of this Handbook for the status of private placement of common shares.

Proposal 5:

Subject: Report on the Company's 2023 earnings distribution, please approve.

Description: 1. The Company distributes the cash dividend of NT\$49,368,341 for 2023, at NT\$ 0.5 per share, which was resolved by the Board of Directors in

accordance with the Articles of Incorporation.

2. Cash dividends are distributed proportionally to the nearest NT\$ (rounded down to the nearest NT\$ 1). The sum of the fractions less than NT\$1 is accounted under the shareholders' equity.

Four. Ratifications

Proposal 1 (proposed by the Board of Directors)

Subject: Proposal of the Company's 2023 financial statements

- Description:
1. The Company has completed the preparation of the 2023 parent company only financial statements and the consolidated financial statements. Unqualified opinions are issued by Liao, A-Shen and Wang, Kuo-Hua of PwC Taiwan with the business report prepared.
 2. For the respective documents and lists of the proposal, please refer to pp. 11-31 (Attachment IV) and pp. 6-8 of the Handbook (Attachment I).
 3. Presented for ratification.

Resolution:

Proposal 2 (proposed by the Board of Directors)

Subject: The Company's 2023 earnings distribution.

- Description:
1. For the 2023 earnings distribution table, please refer to p. 32 of the Meeting Handbook (Attachment V.).
 2. In accordance with the Company Act and the Company's Articles of Incorporation, it is intended to distribute shareholders' cash dividends of NT\$49,368,341, or NT\$0.5 per share.
 3. Upon the approval of the shareholders' meeting, the Board of Directors is authorized to determine the ex-dividend date and other related matters. When distributing cash dividends, the total amount of dividends distributed to individual shareholders is rounded down to "NT\$," and the total of fractions less than NT\$1 is accounted under the shareholders' equity account.
 4. Please ratify.

Resolution:

Five. Discussions

Proposal 1 (proposed by the Board of Directors)

Subject: Partial amendment to the "Articles of Incorporation."

- Description:
1. In consideration of the Company's long-term stable operation strategy to

make the dividend policy more flexible, it is proposed to amend some of the relevant provisions of the "Articles of Incorporation".

2. Please refer to page 33 of this handbook (Attachment VI) for the comparison table of the provisions before and after amendment.
3. Presented for discussion.

Resolution:

Proposal 2 (proposed by the Board of Directors)

Subject: Proposal of removal of non-competition restriction for directors.

Description: 1. Pursuant to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."

2. In view of the possibility that a director of the Company may engage in the same or similar scope of business as the Company at the same time, without affecting the normal business of the Company and without prejudice to the interest of the Company, it is proposed to request the shareholders' meeting to approve to release the directors (including independent directors) and their representatives from the non-compete restrictions. For the name list of these released and details, please refer to pp. 34-38 (Attachment VII).
3. Presented for discussion.

Resolution:

Six. Extraordinary motions

Seven. Adjournment

Jia Jie Biomedical Co., Ltd.

2023 Business Report

2023 was a tough year. After experiencing the post-pandemic era followed by the factors including variant virus, the Russia-Ukraine War, inflation and climate change, the Company still insists the spirit of innovative development, the idea of serving the society, and enhancement of the collaboration with academic and medical institutions, and continue to invest a large amount of capital and manpower to introduce newer and better-quality health foods. We hope to provide consumers with more diverse choices, to meet diverse needs, improve public health, and create a sustainable health product industry.

In the continuous growth of the Company, not only the operational performance is important, the sustainability issues and corporate governance also need significant input. We will incorporate ESG into the overall operation and management more efficiently, and contribute the best strength to the green environment, food safety, social responsibility and happy workplace, with transparent information, smooth communication, and protection of the rights and interests of the public and shareholders, to further enhance the sustainable operation of the Company.

I. 2023 Business results

(I) Results of implementation of business plan

Unit: In Thousands of New Taiwan Dollars ; %

Item	Group		Increase (decrease) change	
	2023	2022	Amount	Proportion
Operating revenue	332,758	317,716	15,042	5
Operating cost	(215,123)	(201,208)	13,915	7
Gross profit	117,635	116,508	1,127	1
Operating expenses	(183,835)	(130,190)	53,645	41
Operating profit	(66,200)	(13,682)	(52,518)	(384)
Non-operating income and expenses	212,749	9,002	203,747	2,263
Net income before tax	146,549	(4,680)	151,229	3,231
Net profit after tax	147,024	(6,443)	153,467	2,382

(II) Budget execution: Not applicable as the Company did not prepare financial forecasts for 2023.

(III) Analysis of financial income and expenses and profitability

1. Analysis of financial income and expenses:

Unit: In Thousands of New Taiwan Dollars

Item		2023	2022
Financial income and expenses	Operating revenue	332,758	317,716
	Gross profit	117,635	116,508
	Net profit after tax	147,024	(6,443)

2. Analysis of profitability:

Unit: In New Taiwan Dollars; %

Item		2023	2022
Profitability	Return on assets	11.95	(0.63)
	Return on equity	14.46	(0.69)
	Pre-tax net profit as a percentage of paid-in capital	16.15	(0.53)
	Net profit margin	43.32	(2.03)
	Earnings per share (NTD)	1.62	(0.06)

(IV) Research and development

1. R&D expenditure and results in the past two years

Unit: In Thousands of New Taiwan Dollars

Item	Year	2023	2022
R&D expenses		9,324	8,935

2. Future research and development plans:

- (1) Continue to develop basic and applied research on softshell turtles, and plan to apply for patent and health food certification for the research results.
- (2) Develop new production processes for softshell turtle-related materials.
- (3) Develop local ingredients in Taiwan to become a new material for innovative health care.
- (4) Work with the new e-commerce marketing platform to develop diversified and daily health food.

II. Summary of the 2024 business plan:

(I) Business policy

- Continue to improve the efficiency of internal administration and organization
- Strengthen the brand and professional certification of main products, and expand product diversity to enhance competitiveness.
- Improve brand image management and strengthen brand belief
- Concentrate on our own business and improve operational performance

(II) Important production and sales policies

1. Sales strategy

- a. Use multimedia electronic marketing tools to improve the promotion efficiency of organizational marketing.
- b. Introduce new products that meet the actual needs of consumers to attract new consumer groups.
- c. Strengthen marketing, establish product brand image and complete product and business introduction system, and improve marketing efficiency through marketing channels such as promotional materials, videos, multimedia, and social media.
- d. Utilize the multimedia electronic marketing platform to explore new marketing channels.

2. Production policy

- a. Continue to optimize the production organization structure, refine the process technology, and upgrade the production technology to reduce the production cost.
- b. Strengthen the communication link between production and sales and regularly review the inventory status to prevent the occurrence of inventory overdue.
- c. Continue to strengthen the capacity of the R&D team, improve R&D capabilities, and introduce products that meet market demand through self-developed R&D, strategic alliances, and technology transfer.

(III) Expected sales volume and basis

Not applicable as the Company did not announce its financial forecasts for 2023.

III. Future development strategies of the Company

At Jia Jie Bio-medical Co., Ltd., we will continue to actively invest money and manpower in the R&D of new products. In addition to pioneering multiple applied researches on softshell turtles, we also develop and improve active ingredients of natural ingredients from Taiwan, and strengthens cooperation with academic and medical institutions. After scientific evaluation, the results can be made into excellent health food products to improve the health of the public and reduce the threat of diseases.

The Company also continues to deepen organizational promotion, organizes career seminars and health seminars on a regular basis, and enhances the quality of operators and market competitiveness. Through intensive education and training, the Company

aims to create business opportunities in the health industry and quality lifestyles.

In addition, we will invest in advertising and marketing budgets in various media, and actively participate and strive for external awards, to increase the exposure of our brand and products and to build a sustainable health industry. We hope to move towards the goal of integrating health, leisure and sports, with the aim of becoming a comprehensive health business group that helps people be healthy, building a century-old business.

IV. Impacts of the external competitive environment, the regulatory environment, and the overall business environment

The International Monetary Fund (IMF) pointed out in the "World Economic Outlook Report" of autumn 2023, that the global real GDP growth in 2023 was expected to remain unchanged at 3.0%, but the growth rate for 2024 was revised down to 2023 is 2.9%, which is 0.1 percentage point lower than the estimated value in July, due to the impact of the Russia-Ukraine War and interest rate hikes by various countries. Although the global economy is headed for a soft landing, the IMF is still concerned about the risks such as China's real estate crisis, commodity price volatility, geopolitical fragmentation, and soaring inflation. Taiwan is currently experiencing moderate economic growth, but there are still many uncertainties in the global economy and trade, and we still need to cautiously respond to such.

Based on Fair Trade Commission's statistics on multi-level marketing business:

By the end of 2022, a total of 373 businesses had implemented multi-level marketing, an increase of 26 from the end of 2021. In terms of the number of MLM distributors, it was 3.486 million at the end of 2022, a decrease of 162,700 from the end of 2021.

By the end of 2022, a total of 373 businesses had implemented multi-level marketing, an increase of 26 from the end of 2021. In terms of the number of MLM distributors, it was 3.486 million at the end of 2022, a decrease of 162,700 from the end of 2021.

As for Taiwan's economic growth and financial situation, most research institutions expect a moderate recovery in 2024. The Company will continue to grow and improve in a serious, professional, and disciplined manner against the backdrop where the economic growth is affected by many uncertainties .

We hereby report

Lastly, I would like to extend my best regards for your continued encouragement and guidance, and wish you good health and success in your business.

Jia Jie Biomedical Co., Ltd.
Audit Committee Review Report

The 2023 business report, financial statements (including the consolidated financial statements), and statement of earnings distribution of the Company are hereby approved by the Board of Directors. The financial statements (including the consolidated financial statements) have been audited by PwC Taiwan, with an audit report issued.

The business report, the financial statements (including the consolidated financial statements) and the statement of earnings distribution as stated above have been audited by the Audit Committee with no discrepancy found. We have presented you with the reports based on the provisions stipulated in Article 14-4 in the Securities and Exchange Act and Article 219 in the Company Act.

Sincerely,

The Company's 2024 General Shareholders' Meeting

Audit Committee of Jia Jie Bio-medical Co., Ltd.

Convener of the Audit Committee: Hsu, Yin-Chu (Signature)

March 12, 2024

Report on the implementation of capital increase in cash by private placement of common shares for 2023.

Item	The 2nd private placement in 2023
Types of securities for the private placement	Common shares
Date of approval by the shareholders' meeting and the amount	On November 29, 2023 15,000,000 shares
The basis and reasonableness of the price:	<p>The issue price of the private placement of common shares shall not be less than 80% of the higher of the following two benchmarks on the pricing date. The actual price date and actual private placement price are authorized to the Board of Directors for determination based on the consultation with certain offerees and prevailing market conditions as well as the following pricing principles in the future.</p> <p>(1) The simple average closing price of the common shares of the Company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.</p> <p>(2) The simple average closing price of the common shares of the Company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.</p> <p>The basis for the aforesaid private placement price to be set is in compliance with the provisions of the "Directions for Public Companies Conducting Private Placements of Securities", so the price should be reasonable.</p> <p>(3) If the private placement price is likely to be lower than the face value of the shares, the reason for the private placement price lower than the face value, the rationality of the pricing method, and the impact on shareholders' equity:</p> <p>A. Reasons and reasonableness of the private placement price lower than the par value: According to the current laws and regulations and the aforementioned pricing method, the private placement price may be lower than the par value. In addition to the private placement, there is a restriction on free transfer within three years as set forth in Article 43-8 of the Securities and Exchange Act. Therefore, it is reasonable for the private placement price to be lower than the face value.</p> <p>B. Method of setting the issue price</p> <p>Due to the impact of the general environment, the Company's stock price may also fall below the par value. In order to successfully obtain funds to improve the financial structure and increase investors' willingness to subscribe, it is necessary for the Company to issue new shares at a discounted price. The price of common shares per share of the capital increase by private placement shall not be lower than 80% of the reference price. In addition to complying with Article 4 of the "Directions for Public Companies Conducting Private Placements of Securities", the impact of the issuance of new shares at a discounted price on the original shareholders' equity has also been considered, and the pricing is deemed reasonable.</p> <p>C. Impact on shareholders' equity if the private placement price is lower than the par value: The difference between the actual private placement price and the par value will result in cumulative losses, which will be eliminated depending on the Company's future operating conditions.</p>
Method of selecting specific persons:	The subjects of this private placement of common shares are limited to specified persons in compliance with Article 43-6 of the Securities and Exchange Act and Letter Tai-Cai-Zheng-Yi-Zi No. 0910003455 dated June 13, 2002 (91) issued by the Financial Supervisory Commission, Executive Yuan.
Necessary reasons for conducting the private placement:	The Company evaluated the market conditions, timeliness and feasibility of raising capital, issuance costs, and the mobility and flexibility of raising capital through private placement as compared to public offering. The private placement will help the Company's

	future operation and development. Therefore, instead of public offering, the Company has conducted a private placement in accordance with the Securities and Exchange Act and other relevant regulations.				
Date when payment completed	January 30, 2024				
Information of the placee	Targets of private placement	Qualification requirements	Number subscribed (thousand shares)	Relationship with the Company	Participation in the Company's operations
	Jinzhifu Asset Management Co., Ltd.	Compliant with Subparagraph 2, Paragraph 1, Article 43-6 of the Securities and Exchange Act	9,800	Specific person, insider or related party	None
Actual subscription (or conversion) price (NT\$)	13.34				
Difference between the actual subscription (or conversion) price and the reference price (NT\$)	The reference price was NT\$16.67 per share, different from the actual price of NT\$13.34 per share. Therefore, the difference between the actual subscription price and the reference price was NT\$3.33 per share.				
The impact of private placement on shareholders' equity (e.g. causing an increase in accumulated losses...)	The implementation of the plan strengthens the financial structure, improves operational efficiency, strengthen industry position, and enhances long-term competitiveness, which will be of positive benefit to shareholders' equity.				
Utilization of funds from private placement and progress of plan implementation	For the purpose of replenishing working capital and repaying bank borrowings, as of April 2024, the accumulative actual amount drawn was NT\$ 130,732,000, 100% of which has been executed.				
Benefits of private placement demonstrated	Bank borrowings repaid, interest expenses reduced, and the financial structure improved.				

2023 Independent Auditor's Report and Financial Statements

Independent Auditors' Report

(2014) Cai-Shen-Bao-Zi No.23004604

To Jia Jie Biomedical Co., Ltd.:

Audit opinion

We have audited the parent company only balanced sheet as of December 31, 2023 and 2022, and the parent company only statement of comprehensive income, parent company only statement of changes in equity, parent company only statement of cash flows, and notes to the parent company only financial statements (including the summary of significant accounting policies) of Jia Jie Biomedical Co., Ltd. for the periods from January 1 to December 31, 2023 and 2022.

In our opinion, according to our audit result and the report of other auditors (please refer to "Other matters" sections), the aforesaid parent company only financial statements have been prepared, in all material aspects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and presented fairly the parent company only financial position of Jia Jie Biomedical Co., Ltd. as of December 31, 2023 and 2022, and its parent company only financial performance and parent company only cash flow for the periods from January 1 to December 31, 2023 and 2022.

Basis for audit opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and the auditing standards of the Republic of China. Our responsibilities under these standards will be further explained in the "Auditor's responsibilities for the audit of the parent company only financial statements" section. We are independent of Jia Jie Biomedical 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 under the Norm. Based on our audit result and the audit report of other auditors, we believe that we have acquired sufficient and appropriate audit evidence to use it as the basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of Jia Jie Biomedical Co., Ltd.'s parent company only financial statements for 2023. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters.

The key audit matters in Jia Jie Biomedical Co., Ltd.'s parent company only financial statements for 2023 are as follows:

Correctness of commission calculations

Description of matters

Jia Jie Biomedical Co., Ltd. sells health food using interpersonal marketing through many distributors and encourages the distributors to continue operations through performance promotion and incentive bonus policies. Due to the complexity of the formula for calculating commission expenses and the huge amount of data for incentive bonuses, we included the correctness of commission expense calculations as one of the key audit matters.

Audit procedures in response

The main procedures we implemented in response to the key audit matter mentioned above are as follows:

1. Understanding the incentive bonus policy of the Company.
2. Confirming that the formula for calculating commissions is consistent with the policy mentioned above.
3. Testing the system logic and verifying the correctness of commission calculations.

Other matters - Reference to the audit of other auditors

As stated in Note 6(7) to the 2023 and 2022 parent company only financial statements, the financial statements of some of Jia Jie Biomedical Co., Ltd.'s investments valued under the equity method were not audited by us, but by other auditors.

Therefore, our opinions expressed on the aforementioned parent company only financial statements with respect to the amounts in the parent company only financial statements of such companies are based on the report of such auditors. The balance of the investment in the aforementioned companies under the equity method as of December 31, 2023 and 2022 was NT\$89,798 thousand and NT\$34,540 thousand, respectively, accounting for 6.6% and 3.6% of the total assets, respectively. The comprehensive income recognized under the equity method for the periods from January 1 to December 31, 2023 and 2022, was NT\$2,932 thousand and NT\$(476) thousand, accounting for 2.0% and (4.8%) of the total comprehensive loss, respectively.

Responsibilities of the management and governing body for the parent company only financial statements

The management was responsible for preparing the parent company only financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and maintaining necessary internal control related to the preparation of the parent company only financial statements to ensure that the parent company only financial statements were free of material misstatements due to fraud or error.

In preparing the parent company only financial statements, the management was also responsible for assessing Jia Jie Biomedical Co., Ltd.'s going concern ability, the disclosure of relevant matters, and the use of the going concern basis of accounting, unless the management intended to liquidate or cease the operation of Jia Jie Biomedical Co., Ltd. or there were no actual feasible solutions other than liquidation or cessation of operation.

The governing body of Jia Jie Biomedical Co., Ltd. (including the Audit Committee) was responsible for supervising the financial reporting process.

Auditor's responsibilities for the audit of the parent company only financial statements

The purpose of our audit of the parent company only financial statements was to obtain reasonable assurance on whether the parent company only financial statements as a whole

were free of material misstatements arising from fraud or error and to issue an audit report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards of the Republic of China will detect a material misstatement in the parent company only financial statements. Misstatement may result from fraud or error. A misstatement is deemed material if the individual or aggregate amount misstated could be reasonably expected to affect the economic decisions made by users of the parent company only financial statements.

We exercised professional judgment and skepticism in conducting the audit in accordance with the auditing standards of the Republic of China. We also performed the following tasks:

1. Identifying and assessing the risk of material misstatement of the parent company only financial statements due to fraud or error; designing and implementing appropriate measures responsive to the risks assessed; and obtaining sufficient and appropriate audit evidence to use it as the basis for our audit opinion. As fraud may involve collusion, forgery, intentional omission, fraudulent statement or violation of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error.
2. Obtaining a necessary understanding of internal control relevant to the audit in order to design audit procedures appropriate for the current circumstances, provided that the purpose of the foregoing was not to express an opinion on the effectiveness of Jia Jie Biomedical Co., Ltd.'s internal control.
3. Assessing the appropriateness of the accounting policies adopted by the management and the reasonableness of the accounting estimates and disclosures made by the management.
4. Drawing a conclusion, based on the audit evidence obtained, about the appropriateness of the going concern basis of accounting adopted by the management and whether a material uncertainty exists in respect of events or conditions that may cast significant doubt on Jia Jie Biomedical Co., Ltd.'s ability to continue as a going concern. If we conclude that such a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the parent company only financial statements or, if such disclosures are inappropriate, to modify our audit opinion. Our conclusion is based on the audit evidence acquired as of the date of the audit report. However, future events or conditions

may cause Jia Jie Biomedical Co., Ltd. to cease to continue as a going concern.

5. Evaluating the overall presentation, structure, and content of the parent company only financial statements (including relevant notes), and whether the parent company only financial statements adequately present the relevant transactions and events.
6. Obtaining sufficient and appropriate audit evidence concerning the financial information of entities within Jia Jie Biomedical Co., Ltd. to express an opinion on the parent company only financial statements. We are responsible for directing, supervising and performing the audit of the parent company only financial statements and forming an audit opinion on the parent company only financial statements.

The matters communicated between us and the governing body include the planned scope and time of the audit and significant audit findings (including any significant deficiencies in internal control identified during the audit).

We also provided the governing body with a declaration stating that we have complied with the requirements regarding independence in the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and communicated with it all relationships and relevant matters that may compromise auditor independence (including related prevention measures).

From the matters communicated with the governing body, we determined the key audit matters in the audit of Jia Jie Biomedical Co., Ltd.'s parent company only financial statements for 2023. We shall specify such matters in the audit report, except where public disclosure of certain matters is prohibited by laws or regulations or where, under very exceptional circumstances, we have decided not to communicate certain matters in the audit report due to the reasonable expectation that any negative consequences arising from such communication would be greater than the public interest enhanced.

PwC Taiwan

Liao, A-Shen (Signature and Stamp)

Auditor

Wang, Kuo-Hua (Signature and Stamp)

Former Financial Supervisory Commission, Executive Yuan

Audit Approval No.: Jin-Guan-Zheng-Shen-Zi No.
1010015969

Former Securities and Futures Commission, Ministry of
Finance

Audit Approval No.: (1998) Tai-Cai-Zheng (VI) No. 68790
March 18, 2024

Jia Jie Biomedical Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

Assets			December 31, 2023		December 31, 2022	
			Amount	%	Amount	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 238,000	18	\$ 72,294	8
1136	Financial assets measured at amortized cost - current	6(2)	3,400	-	92,470	10
1170	Net accounts receivable	6 (5)	4,577	-	4,473	-
1200	Other receivables		37	-	13	-
130X	Inventories	5 and 6(6)	24,682	2	26,625	3
1410	Prepayments		3,540	-	14,482	1
11XX	Total current assets		274,236	20	210,357	22
Non-current assets						
1510	Non-current financial assets at fair value through profit or loss	6(3)	254,100	19	-	-
1517	Financial assets measured at fair value through other comprehensive income - non-current	6(4)	115,183	8	111,202	12
1550	Investments under the equity method	6(7)	188,763	14	103,996	11
1600	Property, plant, and equipment	6(8) and 8	436,687	32	437,338	46
1755	Right-of-use assets	6(9)	-	-	1,770	-
1760	Net investment property	6 (10) and 8	40,290	3	40,472	4
1840	Deferred income tax assets	6 (25)	49,340	4	46,697	5
1920	Refundable deposits		1,222	-	597	-
1990	Other non-current assets - others		2,775	-	3,769	-
15XX	Total non-current assets		1,088,360	80	745,841	78
1XXX	Total assets		\$ 1,362,596	100	\$ 956,198	100

The attached notes to the parent company only financial statements form part of the parent company only financial report, please refer to them, too.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

Liabilities and equity			December 31, 2023		December 31, 2022	
			Amount	%	Amount	%
Current liabilities						
2100	Short-term borrowings	6 (11) and 8	\$ 75,000	5	\$ -	-
2130	Contract liabilities - current	6(18)	205	-	18	-
2170	Accounts payable		11,089	1	9,969	1
2200	Other payables	6(12)	63,790	5	44,416	5
2220	Other payables - related parties	7	162,449	12	-	-
2280	Lease liabilities - current		-	-	1,785	-
2365	Refund liabilities - current	6(18)	936	-	1,160	-
2399	Other current liabilities - others		2,046	-	664	-
21XX	Total current liabilities		315,515	23	58,012	6
Non-current liabilities						
2645	Deposits received		211	-	211	-
25XX	Total non-current liabilities		211	-	211	-
2XXX	Total liabilities		315,726	23	58,223	6
Equity						
	Share capital	6(14)				
3110	Common stock capital		889,367	65	889,367	93
	Capital surplus	6(15)				
3200	Capital surplus		58,303	4	57,010	6
	Retained earnings	6(16)				
3310	Legal reserves		123	-	123	-
3320	Special reserves		24,157	2	24,157	3
3350	Undistributed earnings (losses to be made up for)		138,735	10	(5,411)	(1)
	Other equity	6(17)				
3400	Other equity		(63,815)	(4)	(67,271)	(7)
3XXX	Total equity		1,046,870	77	897,975	94
	Significant subsequent events	11				
3X2X	Total liabilities and equity		\$ 1,362,596	100	956,198	100

The attached notes to the parent company only financial statements form part of the parent company only financial report, please refer to them, too.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars
(Except for earnings (losses) per share, which are in New Taiwan dollars)

	Item	Note	2022		2021	
			Amount	%	Amount	%
4000	Operating revenue	6(18)	\$ 263,486	100	\$ 252,338	100
5000	Operating cost	6 (6) (24) (24) and 7	(179,979)	(68)	(161,645)	(64)
5900	Gross profit		<u>83,507</u>	<u>32</u>	<u>90,693</u>	<u>36</u>
	Operating expenses	6(24) (24) and 12 (2)				
6100	Sales and marketing expenses		(44,261)	(17)	(35,573)	(14)
6200	Administrative expense		(47,881)	(18)	(43,257)	(17)
6300	R&D expense		(9,324)	(4)	(8,935)	(4)
6450	Expected credit impairment (loss) gains		(8)	-	4	-
6000	Total operating expenses		(101,474)	(39)	(87,761)	(35)
6900	Operating (loss) income		(17,967)	(7)	2,932	1
	Non-operating revenue and expenses					
7100	Interest revenue	6(19)	1,012	1	758	-
7010	Other revenue	6(20)	8,798	3	5,198	2
7020	Other gains and losses	6(21)	200,144	76	328	-
7050	Financial cost	6 (22)	(302)	-	(48)	-
7070	Share in the profit or loss of subsidiaries, associates, and joint ventures recognized under equity method	6(7)	(50,182)	(19)	(13,449)	(5)
7000	Total non-operating revenue and expenses		159,470	61	(7,213)	(3)
7900	Net profit (loss) before tax		141,503	54	(4,281)	(2)
7950	Income tax gains (expenses)	6 (25)	2,643	1	1,189	-
8200	Net profit (loss) for the period		<u>\$ 144,146</u>	<u>55</u>	(<u>\$ 5,470</u>)	(<u>2</u>)
	Other comprehensive income (net amount after tax)					
	Items not reclassified to profit or loss					
8316	Unrealized valuation gain (loss) on investments in equity instruments measured at fair value through other comprehensive income	6(4) and 12 (3)	\$ 3,978	1	(\$ 5,660)	(2)
	Total items that may be subsequently reclassified to profit or loss					
8361	Exchange difference on translation of the financial statements of foreign operations	6(7)	(522)	-	1,238	-
8300	Other comprehensive income (net amount)		<u>\$ 3,456</u>	<u>1</u>	(<u>\$ 4,422</u>)	(<u>2</u>)
8500	Total current comprehensive income		<u>\$ 147,602</u>	<u>56</u>	(<u>\$ 9,892</u>)	(<u>4</u>)
	Earnings (losses) per share	6(26)				
9750	Basic		\$ 1.62		(\$ 0.06)	
9850	Diluted		\$ 1.62		(\$ 0.06)	

The attached notes to the parent company only financial statements form part of the parent company only financial report, please refer to them, too.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.
Parent Company Only Statement of Changes in Equity
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

		Capital surplus				Retained earnings			Other equity		
				Capital reserves - changes in ownership interests in subsidiaries recognized				(Losses to be made up for)		Unrealized gain or loss on financial assets measured at fair value through other comprehensive income	
Note	Common stock capital	Issue premium	Difference between the price and the book value of the subsidiary's equity acquired or disposed of		Others	Legal reserves	Special reserves	Undistributed earnings	Exchange difference on translation of the financial statements of foreign operations		Total
2022											
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ -	\$ 23,054	\$ 1,226	(\$ 22,782)	(\$ 40,008)	\$ 907,867
		-	-	-	-	-	-	(5,470)	-	-	(5,470)
	6 (4)(7)(16)	-	-	-	-	-	-	-	1,238	(5,660)	(4,422)
		-	-	-	-	-	-	(5,470)	1,238	(5,660)	(9,892)
		-	-	-	-	123	-	(123)	-	-	-
		-	-	-	-	-	1,103	(1,103)	-	-	-
	Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	-	-	59	-	(59)	-
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ 123	\$ 24,157	(\$ 5,411)	(\$ 21,544)	(\$ 45,727)	\$ 897,975
2023											
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ 123	\$ 24,157	(\$ 5,411)	(\$ 21,544)	(\$ 45,727)	\$ 897,975
		-	-	-	-	-	-	144,146	-	-	144,146
	6 (4)(16)	-	-	-	-	-	-	-	(522)	3,978	3,456
		-	-	-	-	-	-	144,146	(522)	3,978	147,602
	6(15)	-	-	-	1,293	-	-	-	-	-	1,293
	Balance as of December 31, 2023	\$ 889,367	\$ 56,090	\$ 920	\$ 1,293	\$ -	\$ 123	\$ 138,735	(\$ 22,066)	(\$ 41,749)	\$ 1,046,870

The attached notes to the parent company only financial statements form part of the parent company only financial report, please refer to them, too.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.
Parent Company Only Statement of Cash Flows
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

	Note	2023	2022
<u>Cash flow from operating activities</u>			
Net profit (loss) before tax for the pe		\$ 141,503	(\$ 4,281)
Adjustment items			
Income and expenses			
Financial assets at fair value through profit or loss, net	6(21)	(200,247)	-
Depreciation expense	6 (8)(9)(10)	11,433	12,150
Amortization expense	6(23)	1,888	2,358
Expected credit impairment loss (gains)	12(2)	8	(4)
Interest expense	6 (22)	302	48
Interest revenue	6(19)	(1,012)	(758)
Dividend revenue	6(20)	4,893	2,565
Share in the profit or loss of subsidiaries, associates, and joint ventures recognized under equity method	6(7)	50,182	13,449
Loss on disposal and scrapping of property, plant and equipment	6(21)	116	-
Changes in assets/liabilities related to operating activities			
Net changes in assets related to operating activities			
Accounts receivable		(112)	1,600
Other receivables		(5)	993
Inventories		2,056	(5,753)
Prepayments		8,429	(7,067)
Net changes in liabilities related to operating activities			
Contract liabilities - current		187	(506)
Notes payable		-	(166)
Accounts payable		1,120	1,424
Accounts payable - related parties		-	(2,796)
Other payables		19,402	(4,706)
Refund liabilities - current		(224)	(123)
Other current liabilities - others		1,382	133
Cash inflow from operations		41,301	8,560
Interest received		1,012	758
Interest paid		(302)	(48)
Income tax paid		(19)	(2)
Dividends received		(4,893)	(2,565)
Net cash inflow from operating activities		37,099	6,703

(continued on next page)

Jia Jie Biomedical Co., Ltd.
Parent Company Only Statement of Cash Flows
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

	Note	2023	2022
<u>Cash flow from investing activities</u>			
Acquisition of financial assets measured at amortized cost - current		(\$ 3,400)	\$ -
Acquisition of financial assets measured at fair value through other comprehensive income - non-current		(132,000)	-
Disposal of financial assets at fair value through profit or loss - non-current		78,147	-
Acquisition of financial assets measured at fair value through other comprehensive income - non-current		-	(16,319)
Acquisition of investments under the equity method	6(7)	(147,000)	(-
Return of investments under the equity method	6(7)	12,706	-
Acquisition of property, plant, and equipment	6 (27)	(8,395)	(7,685)
Disposal of financial assets measured at amortized cost - current		92,470	10,620
Disposal of financial assets measured at amortized cost - non-current		-	5,000
Proceeds from sale of financial assets measured at fair value through other comprehensive income - non-current		-	10,549
Proceeds from disposal of property, plant, and equipment		45	73
Decrease (increase) in refundable deposits		(625)	539
Decrease (increase) in other non-current assets - others		995	(2,805)
Net cash outflow from investing activities		(107,057)	(28)
<u>Cash flow from financing activities</u>			
Increase in short-term borrowings	6 (28)	80,000	-
Decrease in short-term borrowings	6 (28)	(5,000)	-
Increase in other payables - related parties	6 (28)	162,449	-
Repayment of lease principal	6 (28)	(1,785)	(1,756)
Net cash inflow (outflow) from financing activities		235,664	(1,756)
Increase in current cash and cash equivalents		165,706	(4,919)
Opening balance of cash and cash equivalents		72,294	67,375
Closing balance of cash and cash equivalents		\$ 238,000	\$ 72,294

The attached notes to the parent company only financial statements form part of the parent company only financial report, please refer to them, too.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.

Declaration for the Consolidated Financial Statements of Affiliates

The Company hereby declares that the companies that should be included in the consolidated financial statements of affiliates for 2023 (from January 1 to December 31, 2023) in accordance with the “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” are the same as those that should be included in the consolidated financial report of the parent company and subsidiaries in accordance with IFRS 10 and that the relevant information that should be disclosed in the consolidated financial statements of affiliates has been disclosed in the aforesaid consolidated financial report of the parent company and subsidiaries. Therefore, the consolidated financial statements of affiliates shall not be prepared separately.

We hereby declare

Company name: Jia Jie Biomedical Co., Ltd.

Person in Charge: Chen, He-Shun

March 12, 2024

Independent Auditors' Report

(2014) Cai-Shen-Bao-Zi No.23004605

To Jia Jie Biomedical Co., Ltd.:

Audit opinion

We have audited the consolidated balanced sheet as of December 31, 2023 and 2022, and the consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows, and notes to the consolidated financial statements (including the summary of significant accounting policies) of Jia Jie Biomedical Co., Ltd. and its subsidiaries (hereinafter referred to as “Jia Jie Group”) for the periods from January 1 to December 31, 2023 and 2022.

In our opinion, according to our audit result and the report of other auditors (please refer to “Other matters” sections), the aforesaid consolidated financial statements have been prepared, in all material aspects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC Interpretations, and SIC Interpretations endorsed and issued into effect by the Financial Supervisory Commission and presented fairly the consolidated financial position of Jia Jie Group as of December 31, 2023 and 2022, and its consolidated financial performance and consolidated cash flow for the periods from January 1 to December 31, 2023 and 2022.

Basis for audit opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and the auditing standards of the Republic of China. Our responsibilities under these standards will be further explained in the “Auditor’s responsibilities for the audit of the consolidated financial statements” section. We are independent of Jia Jie Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other responsibilities under the Norm. Based on our audit result and the audit report of other auditors, we believe that we have acquired sufficient and appropriate audit evidence to use it as the basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of Jia Jie Group’s consolidated financial statements for 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters.

The key audit matters in Jia Jie Group's consolidated financial statements for 2023 are as

follows:

Correctness of commission calculations

Description of matters

Jia Jie Group sells health food using interpersonal marketing through many distributors and encourages the distributors to continue operations through performance promotion and incentive bonus policies. Due to the complexity of the formula for calculating commission expenses and the huge amount of data for incentive bonuses, we included the correctness of commission expense calculations as one of the key audit matters.

Audit procedures in response

The main procedures we implemented in response to the key audit matter mentioned above are as follows:

1. Understanding the incentive bonus policy of the Company.
2. Confirming that the formula for calculating commissions is consistent with the policy mentioned above.
3. Testing the system logic and verifying the correctness of commission calculations.

Other matters - Reference to the audit of other auditors

For some subsidiaries included in Jia Jie Group's consolidated financial statements for 2023 and 2022, and investee under the equity method, their financial statements were not audited by us, but by other auditors. Therefore, our opinions expressed on the aforementioned consolidated financial statements with respect to the amounts in the financial statements of such companies are based on the report of such auditors. The total assets of the aforementioned companies (investments accounted for using equity method included) as of December 31, 2023 and 2022 were NT\$115,331 thousand and NT\$60,834 thousand, accounting for 8.2% and 6.1% of the total consolidated assets, respectively. For the periods from January 1 to December 31, 2023 and 2022, the operating revenue was NT\$62,875 thousand and NT\$64,703 thousand, accounting for 18.9% and 20.4% of the consolidated net operating revenue, respectively. From January 1 to December 31, 2023, the gain recognized for the aforementioned investment under the equity method was NT\$306 thousand, accounting for 0.2% of the total consolidated comprehensive income.

Other matters - Parent Company Only Financial Report

Jia Jie Biomedical Co., Ltd. prepared the parent company only financial statements for 2023 and 2021, to which we have issued an auditor's report with an unqualified opinion along with "Other matters" sections for reference.

Responsibilities of the management and governing body for the consolidated financial statements

The management was responsible for preparing the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC Interpretations, and SIC Interpretations endorsed and issued into effect by the Financial Supervisory Commission and maintaining necessary internal control related to the preparation of the consolidated financial statements to ensure that the consolidated financial statements were free of material misstatements due to fraud or error.

In preparing the consolidated financial statements, the management was also responsible for assessing Jia Jie Group's going concern ability, the disclosure of relevant matters, and the use of the going concern basis of accounting, unless the management intended to liquidate or cease the operation of Jia Jie Group or there were no actual feasible solutions other than liquidation or cessation of operation.

The governing body of Jia Jie Group (including the Audit Committee) was responsible for supervising the financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

The purpose of our audit of the consolidated financial statements was to obtain reasonable assurance on whether the consolidated financial statements as a whole were free of material misstatements arising from fraud or error and to issue an audit report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards of the Republic of China will detect a material misstatement in the consolidated financial statements. Misstatement may result from fraud or error. A misstatement is deemed material if the individual or aggregate amount misstated could be reasonably expected to affect the economic decisions made by users of the consolidated financial statements.

We exercised professional judgment and skepticism in conducting the audit in accordance with the auditing standards of the Republic of China. We also performed the following tasks:

1. Identifying and assessing the risk of material misstatement of the consolidated financial statements due to fraud or error; designing and implementing appropriate measures responsive to the risks assessed; and obtaining sufficient and appropriate audit evidence to use it as the basis for our audit opinion. As fraud may involve collusion, forgery, intentional omission, fraudulent statement or violation of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error.
2. Obtaining a necessary understanding of internal control relevant to the audit in order to design audit procedures appropriate for the current circumstances, provided that the purpose of the foregoing was not to express an opinion on the effectiveness of Jia Jie Group's internal control.
3. Assessing the appropriateness of the accounting policies adopted by the management and the reasonableness of the accounting estimates and disclosures made by the management.
4. Drawing a conclusion, based on the audit evidence obtained, about the appropriateness of the going concern basis of accounting adopted by the management and whether a material uncertainty exists in respect of events or conditions that may cast significant doubt on Jia Jie Group's ability to continue as a going concern. If we conclude that such a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the consolidated financial statements or, if such disclosure are inappropriate, to modify our audit opinion. Our conclusion is based on the audit evidence acquired as of the date of the audit report. However, future events or conditions may cause Jia Jie Group to cease to continue as a going concern.
5. Evaluating the overall presentation, structure, and content of the consolidated financial statements (including relevant notes), and whether the consolidated financial statements adequately present the relevant transactions and events.
6. Obtaining sufficient and appropriate audit evidence concerning the financial information of entities within the Group to express an opinion on the consolidated financial statements. We are responsible for directing, supervising and performing the audit and forming an audit opinion on the Group.

The matters communicated between us and the governing body include the planned

scope and time of the audit and significant audit findings (including any significant deficiencies in internal control identified during the audit).

We also provided the governing body with a declaration stating that we have complied with the requirements regarding independence in the Norm of Professional Ethics for Certified Public Accountant of the Republic of China and communicated with it all relationships and relevant matters that may compromise auditor independence (including related prevention measures).

From the matters communicated with the governing body, we determined the key audit matters in the audit of Jia Jie Group's consolidated financial statements for 2023. We shall specify such matters in the audit report, except where public disclosure of certain matters is prohibited by laws or regulations or where, under very exceptional circumstances, we have decided not to communicate certain matters in the audit report due to the reasonable expectation that any negative consequences arising from such communication would be greater than the public interest enhanced.

PwC Taiwan

Liao, A-Shen (Signature and Stamp)

Auditor

Wang, Kuo-Hua (Signature and Stamp)

Former Financial Supervisory Commission, Executive
Yuan

Audit Approval No.: Jin-Guan-Zheng-Shen-Zi No.
1010015969

Former Securities and Futures Commission, Ministry of
Finance

Audit Approval No.: (1998) Tai-Cai-Zheng (VI) No.
68790

March 18, 2024

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Balance Sheet
December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

	Assets	Note	December 31, 2023		December 31, 2022	
			Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	6(1)	\$ 354,424	25	\$ 125,534	12
1136	Financial assets measured at amortized cost - current	6(2)	29,742	2	128,214	13
1140	Contract assets - current	6(19)	5,333	1	5,544	1
1150	Net notes receivable	6 (5)	355	-	333	-
1170	Net accounts receivable	6 (5)	12,081	1	10,328	1
1200	Other receivables		2,798	-	2,779	-
1220	Current income tax assets		18	-	-	-
130X	Inventories	5 and 6(6)	24,681	2	26,639	3
1410	Prepayments		4,986	-	17,232	2
1479	Other current assets - others		2,887	-	610	-
11XX	Total current assets		<u>437,305</u>	<u>31</u>	<u>317,213</u>	<u>32</u>
	Non-current assets					
1510	Non-current financial assets at fair value through profit or loss	6(3)	254,100	18	-	-
1517	Financial assets measured at fair value through other comprehensive income - non-current	6(4)	116,804	8	112,830	11
1560	Contract assets - non-current	6(19)	6,721	1	7,401	1
1550	Investments under the equity method	6(7)	31,956	2	-	-
1600	Property, plant, and equipment	6(8) and 8	447,079	32	447,621	45
1755	Right-of-use assets	6(9)	1,728	-	3,584	-
1760	Net investment property	6 (10) and 8	40,290	3	40,472	4
1780	Intangible assets	6 (10)	20,180	1	20,236	2
1840	Deferred income tax assets	6(26)	49,935	4	47,451	5
1920	Refundable deposits		3,739	-	3,000	-
1990	Other non-current assets - others		3,076	-	4,151	-
15XX	Total non-current assets		<u>975,608</u>	<u>69</u>	<u>686,746</u>	<u>68</u>
1XXX	Total assets		<u>\$ 1,412,913</u>	<u>100</u>	<u>\$ 1,003,959</u>	<u>100</u>

(continued on next page)

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Balance Sheet
December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

Liabilities and equity	Note	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Current liabilities					
2100 Short-term borrowings	6(12) and 8	75,000	5	-	-
2130 Contract liabilities - current	6(19)	\$ 532	-	\$ 357	-
2150 Notes payable		-	-	118	-
2170 Accounts payable		11,268	1	10,180	1
2200 Other payables	6(13)	81,285	6	57,104	6
2220 Other payables - related parties	7	162,449	12	-	-
2230 Current income tax liabilities		1,567	-	378	-
2280 Lease liabilities - current	6(9)	811	-	2,528	-
2365 Refund liabilities - current	6(19)	936	-	1,160	-
2399 Other current liabilities - others		2,991	-	1,693	-
21XX Total current liabilities		<u>336,839</u>	<u>24</u>	<u>73,518</u>	<u>7</u>
Non-current liabilities					
2580 Lease liabilities - non-current	6(9)	938	-	1,087	-
2610 Long-term notes and accounts payables		4,704	-	5,181	1
2645 Deposits received		211	-	211	-
25XX Total non-current liabilities		<u>5,853</u>	<u>-</u>	<u>6,479</u>	<u>1</u>
2XXX Total liabilities		<u>342,692</u>	<u>24</u>	<u>79,997</u>	<u>8</u>
Equity					
Equity attributable to owners of the parent company					
Share capital	6(15)				
3110 Common stock capital	6(15)	889,367	63	889,367	89
Capital surplus	6(15)				
3200 Capital surplus		58,303	4	57,010	6
Retained earnings	6(17)				
3310 Legal reserves		123	-	123	-
3320 Special reserves		24,157	2	24,157	2
3350 Undistributed earnings (losses to be made up for)		138,735	10	5,411	(1)
Other equity	6(18)				
3400 Other equity		(63,815)	(5)	(67,271)	(7)
31XX Total equity attributable to owners of the parent company		<u>1,046,870</u>	<u>74</u>	<u>897,975</u>	<u>89</u>
36XX Non-controlling interests	四(三)	<u>23,351</u>	<u>2</u>	<u>25,987</u>	<u>3</u>
3XXX Total equity		<u>1,070,221</u>	<u>76</u>	<u>923,962</u>	<u>92</u>
Significant subsequent events	十一				
3X2X Total liabilities and equity		<u>\$ 1,412,913</u>	<u>100</u>	<u>\$ 1,003,959</u>	<u>100</u>

The attached notes to the consolidated financial statements form part of the consolidated financial report. Please also refer to them.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Statement of Comprehensive Income
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars
(Except for earnings (losses) per share, which are in New Taiwan dollars)

	Item	Note	2023		2022	
			Amount	%	Amount	%
4000	Operating revenue	6(19)	\$ 332,758	100	\$ 317,716	100
5000	Operating cost	6 (6) (24) (25) and 7	(215,123)	(65)	(201,208)	(63)
5900	Gross profit		117,635	35	116,508	37
	Operating expenses	6(24) (25) and 12 (2)				
6100	Sales and marketing expenses		(113,599)	(34)	(61,353)	(19)
6200	Administrative expense		(61,195)	(18)	(60,610)	(19)
6300	R&D expense		(9,324)	(3)	(8,935)	(3)
6450	Expected credit impairment gain		283	-	708	-
6000	Total operating expenses		(183,835)	(55)	(130,190)	(41)
6900	Operating loss		(66,200)	(20)	(13,682)	- 4
	Non-operating revenue and expenses					
7100	Interest revenue	6(20)	1,822	1	1,205	-
7010	Other revenue	6(21)	10,628	3	7,776	3
7020	Other gains and losses	6 (22)	200,341	60	134	-
7050	Financial cost	6(23)	(348)	-	(113)	-
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method	6(7)	306	-	-	-
7000	Total non-operating revenue and expenses		212,749	64	9,002	3
7900	Net profit (loss) before tax		(146,549)	44	(4,680)	(1)
7950	Income tax gains (expenses)	6(26)	(475)	-	(1,763)	(1)
8200	Net profit (loss) for the period		<u>(\$ 147,024)</u>	<u>44</u>	<u>(\$ 6,443)</u>	<u>(2)</u>
	Other comprehensive income					
	Items not reclassified to profit or loss					
8316	Unrealized valuation gain (loss) on investments in equity instruments measured at fair value through other comprehensive income	6(4) and 12 (3)	(\$ 4,338)	1	(\$ 5,753)	(2)
	Items that may be subsequently reclassified to profit or loss					
8361	Exchange difference on translation of the financial statements of foreign operations		(522)		1,238	1
8300	Other comprehensive income (net amount)		(\$ 3,816)	1	(\$ 4,515)	(1)
8500	Total current comprehensive income		<u>(\$ 150,840)</u>	<u>45</u>	<u>(\$ 10,958)</u>	<u>(3)</u>
	Current net profit (loss) attributable to:					
8610	Owner of the parent company		\$ 144,146	43	\$ 5,470	(2)
8620	Non-controlling interests		(2,878)	1	(973)	-
			<u>\$ 147,024</u>	<u>44</u>	<u>\$ 6,443</u>	<u>(2)</u>
	Total current comprehensive income attributable to:					
8710	Owner of the parent company		(\$ 147,602)	44	(\$ 9,892)	(3)
8720	Non-controlling interests		(3,238)	1	(1,066)	-
			<u>(\$ 150,840)</u>	<u>45</u>	<u>(\$ 10,958)</u>	<u>(3)</u>
	Earnings (losses) per share	6 (27)				
9750	Basic		\$ 1.62		\$ 0.06	
9850	Diluted		\$ 1.62		\$ 0.06	

The attached notes to the consolidated financial statements form part of the consolidated financial report. Please also refer to them.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Statement of Changes in Equity
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

		Equity attributable to owners of the parent company											
		Capital surplus			Retained earnings			Other equity					
				Difference between the price and the book value of the subsidiary's equity acquired or disposed of	Capital reserves - changes in ownership interests in subsidiaries recognized			(Losses to be made up for) Undistributed earnings	Exchange difference on translation of the financial statements of foreign operations	Unrealized gain or loss on financial assets measured at fair value through other comprehensive income		Non-controlling interests	Total equity
Note		Common stock capital	Issue premium			Legal reserves	Special reserves				Total		
January 1 to December 31, 2022													
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ -	\$ 23,054	\$ 1,226	(\$ 22,782)	(\$ 40,008)	\$ 907,867	\$ 27,053	\$ 934,920
		-	-	-	-	-	-	(5,470)	-	(5,470)	(973)	(6,443)	
	6 (4)(18)	-	-	-	-	-	-	-	1,238	(5,660)	(4,422)	(93)	(4,515)
		-	-	-	-	-	-	(5,470)	1,238	(5,660)	(9,892)	(1,066)	(10,958)
		-	-	-	-	123	-	(123)	-	-	-	-	-
		-	-	-	-	-	1,103	(1,103)	-	-	-	-	-
		-	-	-	-	-	-	59	-	(59)	-	-	-
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ 123	\$ 24,157	(\$ 5,411)	(\$ 21,544)	(\$ 45,727)	\$ 897,975	\$ 25,987	\$ 923,962
For the years ended December 31, 2023													
		\$ 889,367	\$ 56,090	\$ 920	\$ -	\$ 123	\$ 24,157	(\$ 5,411)	(\$ 21,544)	(\$ 45,727)	\$ 897,975	\$ 25,987	\$ 923,962
		-	-	-	-	-	-	144,146	-	-	144,146	2,878	147,024
	6 (4)(18)	-	-	-	-	-	-	-	(522)	3,978	3,456	360	3,816
		-	-	-	-	-	-	144,146	(522)	3,978	147,602	3,238	150,840
	6 (28)	-	-	-	1,293	-	-	-	-	-	1,293	(1,487)	(194)
	6 (28)	-	-	-	-	-	-	-	-	-	-	(4,387)	(4,387)
		\$ 889,367	\$ 56,090	\$ 920	\$ 1,293	\$ 123	\$ 24,157	\$ 138,735	(\$ 22,066)	(\$ 41,749)	\$ 1,046,870	\$ 23,351	\$ 1,070,221

The attached notes to the consolidated financial statements form part of the consolidated financial report. Please also refer to them.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Statement of Cash Flows
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

	Note	2023	2022
<u>Cash flow from operating activities</u>			
Current net profit (net loss) before tax		\$ 146,549	(\$ 4,680)
Adjustment items			
Income and expenses			
Net gain on financial assets at fair value through profit or loss		(200,247)	-
Depreciation expense	6 (8)(9)(10) (24)	12,648	14,209
Amortization expense	6(24)	2,239	2,656
Expected credit impairment gain	12(2)	(283)	(708)
Interest expense	6(23)	348	113
Interest revenue	6(20)	(1,822)	(1,205)
Dividend revenue	6(21)	(4,935)	(2,620)
Share of profit of associates and joint ventures accounted for using equity method	6(8)	(306)	-
Disposal and scrapping of property, plant and equipment (gains)	6 (22)		
Losses		116	(476)
Gain on lease modification	6 (9) (22)	(7)	(36)
Changes in assets/liabilities related to operating activities			
Net changes in assets related to operating activities			
Contract assets		891	(3,226)
Notes receivable		(22)	206
Accounts receivable		(2,462)	3,146
Other receivables		(20)	1,841
Inventories		1,958	(5,844)
Prepayments		11,622	(8,583)
Other current assets - others		(2,277)	(510)
Net changes in liabilities related to operating activities			
Contract liabilities - current		175	(496)
Notes payable		(118)	(48)
Accounts payable		1,088	1,426
Accounts payable - related parties		-	(2,796)
Other payables		24,209	(6,601)
Refund liabilities - current		(224)	(122)
Other current liabilities - others		1,298	303
Long-term notes and accounts payables		(477)	3,673
Cash outflow from operations		(10,059)	(10,378)
Interest received		1,822	1,205
Tax refund received		-	40
Dividends received		4,935	2,620
Interest paid		(348)	(113)
Income tax paid		(838)	(2,152)
Net cash outflow from operating activities		(4,488)	(8,778)

(continued on next page)

Jia Jie Biomedical Co., Ltd. and subsidiaries
Consolidated Statement of Cash Flows
For the years ended December 31, 2023 and 2022

Unit: In Thousands of New Taiwan Dollars

	<u>Note</u>	<u>2023</u>	<u>2022</u>
<u>Cash flow from investing activities</u>			
Acquisition of investments under the equity method	6(8)	(\$ 31,650)	\$ -
Acquisition of financial assets measured at amortized cost - current		(\$ 15,398)	(\$ 14,183)
Disposal of financial assets measured at amortized cost - current		113,870	-
Disposal of financial assets measured at amortized cost - non-current		-	5,000
Acquisition of financial assets at fair value through profit or loss - non-current		(132,000)	-
Disposal of financial assets at fair value through profit or loss - non-current		78,147	-
Acquisition of financial assets measured at fair value through other comprehensive income - non-current		-	(16,318)
Proceeds from sale of financial assets measured at fair value through other comprehensive income - non-current		-	10,548
Cash paid for acquisition of property, plant and equipment	6 (29)	(8,612)	(17,859)
Proceeds from disposal of property, plant, and equipment		45	549
Decrease (increase) in refundable deposits		(739)	685
Increase in other non-current assets - others		(1,115)	(3,439)
Net cash outflow from investing activities		<u>2,548</u>	<u>(35,017)</u>
<u>Cash flow from financing activities</u>			
Increase in short-term borrowings		80,000	-
Decrease in short-term borrowings		(5,000)	-
Other payables - related parties		162,449	-
Repayment of lease principal	6 (30)	(2,880)	(3,727)
Net cash inflow (outflow) from financing activities		<u>(234,569)</u>	<u>(3,727)</u>
Effect of exchange rate changes		<u>(3,739)</u>	<u>781</u>
Increase (decrease) in current cash and cash equivalents		228,890	(46,741)
Opening balance of cash and cash equivalents		125,534	172,275
Closing balance of cash and cash equivalents		<u>\$ 354,424</u>	<u>\$ 125,534</u>

The attached notes to the consolidated financial statements form part of the consolidated financial report. Please also refer to them.

Chairman: Chen, He-Shun

Managerial Officer: Tseng Ming-Chuan

Accounting supervisor: Lin, Ching-Hung

Jia Jie Bio-medical Co., Ltd.

2023

Earnings Distribution Table

Unit: in New Taiwan Dollars

Item	Amount
Undistributed earnings at opening	\$ (5,469,540)
Add: Net profit after tax	\$ 144,145,289
Less: Provision of 10% legal reserve	\$ (14,414,529)
Less: Provision of special reserves	\$ (39,657,125)
Earnings available for distribution	\$ 84,604,095
Distribution item:	
Shareholders' bonus - cash - (A)	\$ (49,368,341)
-shares-(B)	\$ 0
Undistributed earnings at closing	<u>\$ 35,235,754</u>

Chairman: Chen, He-Shun Managerial Officer: Tseng Ming-Chuan Accounting supervisor: Lin, Ching-Hung

Jia Jie Biomedical Co., Ltd.

Comparison Table of the Articles of Incorporation, before and after
Amendments

Provision	Provision after amendment	Provision before amendment	Description
Article 21-1	<u><i>Each year, no more than 90% of the distributable earnings may be provided for dividends to shareholders. The dividends and bonuses may be distributed in cash or share dividends. The cash dividends shall not be less than 10% of the total dividends. If the dividends paid for the year are less than NT\$ 1, such dividends may be all paid in share dividends .</i></u>	<u><i>The total amount of shareholders' dividends and bonuses shall be at least 50% of the accumulated distributable earnings, and the cash dividend shall not be less than 10% of the shareholders' dividends and bonuses distributed.</i></u>	In consideration of the Company's long-term stable operation strategy to make the dividend policy more flexible, it is proposed to amend some of the relevant provisions of the "Articles of Incorporation."
Article 23	The Articles of Incorporation were established on May 3, 1995. The 1st amendment was made on August 8, 1995. ... (omitted) ...The 25th amendment was made on June 21, 2018. The twenty sixth amendment was made on June 27, 2019. The twenty seventh amendment was made on June 7, 2022. <u><i>The 28th amendment was made on June 19, 2024.</i></u>	The Articles of Incorporation were established on May 3, 1995. The 1st amendment was made on August 8, 1995. ... (omitted) ...The 25th amendment was made on June 21, 2018. The twenty sixth amendment was made on June 27, 2019. The twenty seventh amendment was made on June 7, 2022.	Amended to add the date of this amendment

Removal of non-competition for directors' new positions

Name/Title	Name of other companies and the position held concurrently	Description of related business
Taiwan Health and Fitness Investment Co., Ltd.: Chairman, Chen, Ho-Shun	<p>1. Chairman, Xin Apollo Energy Co., Ltd.</p> <p>2. Chairman, Jia Jie Biotechnology Co., Ltd.</p> <p>3. Chairman, Daily Cosmetics Co., Ltd.</p> <p>4. Representative Chairman, Jia Jie Investment Co., Ltd.</p>	<p>1. Investment, All business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>2. Wholesale of Foods and Groceries, Wholesale of Daily Commodities, Wholesale of Cleaning Supplies, Wholesale of Cosmetics, Wholesale of Nonalcoholic Beverages, Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Wholesale of Other Agricultural, Livestock and Aquatic Products, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Other Wholesale Trade, Retail Sale of Agricultural Products, Retail Sale of Other Agricultural, Livestock and Aquaculture Products, Retail Sale of Food, Grocery and Beverage, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Cosmetics, Retail Sale of daily commodities, Retail Sale of Other Products, International Trade, Wholesale of Medical Devices, Retail Sale of Medical Apparatus, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>3. Investment, All business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>4. Wholesale of Other Machinery and Tools, Retail Sale of Other Machinery and Tools, Retail Sale of Electrical Appliances, Wholesale of Electrical Appliances, Wholesale of Telecommunication Apparatus, Retail Sale of Telecommunication Apparatus, International Trade, Wholesale of Ores, Retail Sale of Ores, Wholesale of Building Materials, Wholesale of Hardware, Retail Sale of Hardware, Other Machinery Manufacturing, Electrical Appliances and Audiovisual Electronic Products Manufacturing, Investment, and all business activities that are not prohibited or restricted by</p>

Name/Title	Name of other companies and the position held concurrently	Description of related business
Taiwan Health and Fitness Investment Co., Ltd.: Chairman, Chen, Ho-Shun	<p>5. Representative Director, Tai-Ding Insurance Brokerage Co., Ltd.</p> <p>6. Director, Star Travel Corp.</p> <p>7. Director of TSG Hawks Baseball Co., Ltd.</p> <p>8. Representative Corporate Chairman of NewSoft Technology Corporation</p>	<p>law, except those that are subject to special approval.</p> <p>5. Personal Insurance Broker, Property and Liability Insurance Broker.</p> <p>6. Travel Agencies.</p> <p>7. Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, International Trade, Intellectual Property Rights, Magazine(Periodical) Publishing, Book Publishing, Arts and Literature Service, Performing Arts Activities, Sports Training, Sports Performance, Sports Tournaments, Retail sale of Other Integrated, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>8. Wired Communication Mechanical Equipment Manufacturing, Wireless Communication Mechanical Equipment Manufacturing, Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing (limited to the approved businesses by the target business competent authority), Wholesale of Computers and Clerical Machinery Equipment, Wholesale of Telecommunication Apparatus, Wholesale of Electronic Materials, Retail Sale of Computers and Clerical Machinery Equipment, Retail Sale of Telecommunication Apparatus, Retail Sale of Computer Software, Retail Sale of Electronic Materials, Controlled Telecommunications Radio-Frequency Devices and Materials Importation (limited to the approved businesses by the target business competent authority), Intellectual Property Rights, Information Software Services, Data Processing Services, Electronic Information Supply Services, Conference and Exhibition Services, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p>

Name/Title	Name of other companies and the position held concurrently	Description of related business
	9. Representative Corporate Chairman of ENSURE GLOBAL CORP., LTD.	9. Spinning of Yarn, Weaving of Textiles, Other Textile and Products Manufacturing, International Trade, Wholesale of Machinery, all business activities that are not prohibited or restricted by law, except those that are subject to special approval, Wholesale of Electrical Appliances, Wholesale of Other Machinery and Tools, Other Wholesale Trade, Wholesale of Foods and Groceries, Wholesale of Cosmetics, Warehousing, Real Estate Business, Real Estate Leasing, Wholesale of Precision Instruments, Wholesale of Computers and Clerical Machinery Equipment, Wholesale of Telecommunication Apparatus, Wholesale of Pollution Controlling Equipments, Wholesale of Batteries, Wholesale of Ship and Component Parts, Wholesale of Computer Software, Wholesale of Fire Safety Equipment, Wholesale of Electronic Materials, Retail Sale of Computers and Clerical Machinery Equipment, Retail Sale of Batteries, Retail Sale of Computer Software, Retail Sale No Storefront, Management Consulting, Other Consulting Service, Energy Technical Services, Wholesale of Track Vehicle and Component Parts Thereof, Wholesale of Nonalcoholic Beverages, Wholesale of Daily Commodities, Wholesale of Cleaning Supplies, Retail Sale of Food, Grocery and Beverage, Retail Sale of daily commodities, Retail Sale of Cleaning Supplies, Retail Sale of Cosmetics, Wholesale of Refractory Materials, Information Software Services, Information Recreational, Wholesale of Coal and Coal Products, Retail Sale of Coal, Wholesale of Charcoal, Retail Sale of Charcoal, Wholesale of Recycling Materials, Wholesale of Livestock and Poultry, Wholesale of Fishery Products, Wholesale of Vegetables and Fruits, Wholesale of Other Agricultural, Livestock and Aquatic Products, Wholesale of Tobacco and Alcohol, Wholesale of Medical Devices, Retail Sale of Medical Apparatus, Wholesale of Food Additives, Intellectual Property Rights, Food Consulting, Investment Consulting, Data Processing Services, Electronic Information Supply Services, Manufacturing of Canning, Freezing, Dehydration, Pickled of Food, Manufacture of Bakery and Steam Products, Restaurants, and Other Catering.
Director, Hsieh, Wen-Fang	1. Representative Corporate Director of Jia Jie Biotechnology Co., Ltd.	1. Wholesale of Foods and Groceries, Wholesale of Daily Commodities, Wholesale of Cleaning Supplies, Wholesale of Cosmetics, Wholesale of Nonalcoholic Beverages, Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Wholesale of Other Agricultural,

Name/Title	Name of other companies and the position held concurrently	Description of related business
Director, Hsieh, Wen-Fang	2. Representative Corporate Director of Tai-Ding Insurance Brokerage Co., Ltd.	Livestock and Aquatic Products, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Other Wholesale Trade, Retail Sale of Agricultural Products, Retail Sale of Other Agricultural, Livestock and Aquaculture Products, Retail Sale of Food, Grocery and Beverage, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Cosmetics, Retail Sale of daily commodities, Retail Sale of Other Products, International Trade, Wholesale of Medical Devices, Retail Sale of Medical Apparatus, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval. 2. Personal Insurance Broker, Property and Liability Insurance Broker.
	3. Representative corporate director of TSG Hawks Baseball Co., Ltd.	3. Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, International Trade, Intellectual Property Rights, Magazine(Periodical) Publishing, Book Publishing, Arts and Literature Service, Performing Arts Activities, Sports Training, Sports Performance, Sports Tournaments, Retail sale of Other Integrated, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.
Director, Hsieh, Wen-Fang	4. Representative corporate director of TSG Sports Marketing Co., Ltd.	4. Sport Venue Equipment Engineering, Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, International Trade, Information Software Services, Data Processing Services, Electronic Information Supply Services, General Advertisement Service, Product

Name/Title	Name of other companies and the position held concurrently	Description of related business
	<p>5. Director of Bright Star Travel Corp.</p> <p>6. Representative corporate director of UFC Gym Taiwan Ltd.</p> <p>7. Representative Corporate Director of KUEI TIEN CULTURAL & CREATIVE ENTERTAINMENT CO., LTD.</p>	<p>Designing, Manpower Dispatched, Market Research and Public Opinion Polling, Industry Innovation and Incubation Services, Arts and Literature Service, Performing Arts Activities, Sports Training, Sports Performance, Sports Tournaments, Conference and Exhibition Services, Agency Services, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>5. Travel Agencies.</p> <p>6. Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Food, Grocery and Beverage, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale No Storefront, International Trade, Management Consulting, General Advertisement Service, Other Industrial and Commercial Services, Performing Arts Activities, Sports Training, Sports Performance, Sports Tournaments, Conference and Exhibition Services, Rental and Leasing, Agency Services, Unclassified Other Services, Investment, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>7. Broadcast Program Production, Television Program Production, Broadcasting and Television Program Distribution, Performing Arts Activities, Motion Picture Distribution, Motion Picture Production, Arts and Literature Service, Animated Motion Picture Production, Other Consulting Service, Broadcasting and Television Commercial, Motion Pictures Effects Production, Other Designing, Housing and Building Development and Rental, Industrial Factory Development and Rental, Specific Area Development, Investment, Development and Construction in Public Construction, New Towns, New Community Development, Process Zone Expropriation and Urban Land Readjustment Agency, Urban Renewal Reconstruction, Urban Renewal Renovation or Maintenance, Real Estate Business, Real Estate Leasing, International Trade, Investment Consulting, Management Consulting, Agency Services, Unclassified Other Services, All</p>

Name/Title	Name of other companies and the position held concurrently	Description of related business
	8. Representative corporate director of Argo Yachts Development Co., Ltd	<p>business activities that are not prohibited or restricted by law, except those that are subject to special approval, Investment, Wholesale of Plumbing Materials, Retail Sale of Plumbing Materials, Wholesale of Daily Commodities, Retail Sale of daily commodities, Wholesale of Electrical Appliances, Retail Sale of Electrical Appliances, Retail Sale of Cosmetics, Wholesale of Cosmetics, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Magazine(Periodical) Publishing, Book Publishing, Audio Publishing, Software Publishing, Recreational Activities Venue, Regular Hotel, Wholesale of Building Materials, Wholesale of Machinery, Information Software Services, and Data Processing Services.</p> <p>8. Wholesale of Ship and Component Parts, Retail Sale of Ship and Component Parts Thereof, Rental and Leasing, Boat Operators, Water Recreation Activities Operator, Shipbuilding Consulting, Management Consulting, Other Consulting Service, Conference and Exhibition Services, Athletics and Recreational Sports Stadium, Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories, Convenience Stores, International Trade, Sports Training, Sports Performance, Sports Tournaments, Vessel Rental, Other Industrial and Commercial Services, Industry Innovation and Incubation Services, Other Recreational Services, Unclassified Other Services, All business activities that are not prohibited or restricted by law, except those that are subject to special approval., Retail Sale of Food, Grocery and Beverage, Retail Sale of Tobacco and Alcohol, Retail Sale of Alcohol, Beverage Shops, Bars, Restaurants, Other Catering, Buildings Cleaning Service, Other Environmental Sanitation and Pollution Prevention Service, Recreational Activities Venue, Housing and Building Development and Rental, Real Estate Business, Real Estate Leasing, Other Financial, Insurance and Real Estate Business, Regular Hotel, and Other Repair.</p>

Name/Title	Name of other companies and the position held concurrently	Description of related business
Director Hsieh, Yi-Ching	<p>1. Representative Corporate Director of Star Travel Corp.</p> <p>2. Representative Corporate Director of UFC Gym Taiwan Ltd.</p> <p>3. Representative Corporate Director of KUEI TIEN CULTURAL & CREATIVE ENTERTAINMENT CO., LTD.</p>	<p>1. Travel Agencies</p> <p>2. Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale of Food, Grocery and Beverage, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Retail Sale No Storefront, International Trade, Management Consulting, General Advertisement Service, Other Industrial and Commercial Services, Performing Arts Activities, Sports Training, Sports Performance, Sports Tournaments, Conference and Exhibition Services, Rental and Leasing, Agency Services, Unclassified Other Services, Investment, and all business activities that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>3. Broadcast Program Production, Television Program Production, Broadcasting and Television Program Distribution, Performing Arts Activities, Motion Picture Distribution, Motion Picture Production, Arts and Literature Service, Animated Motion Picture Production, Other Consulting Service, Broadcasting and Television Commercial, Motion Pictures Effects Production, Other Designing, Housing and Building Development and Rental, Industrial Factory Development and Rental, Specific Area Development, Investment, Development and Construction in Public Construction, New Towns, New Community Development, Process Zone Expropriation and Urban Land Readjustment Agency, Urban Renewal Reconstruction, Urban Renewal Renovation or Maintenance, Real Estate Business, Real Estate Leasing, International Trade, Investment Consulting, Management Consulting, Agency Services, Unclassified Other Services, All business activities that are not prohibited or restricted by law, except those that are subject to special approval, Investment, Wholesale of Plumbing Materials, Retail Sale of Plumbing Materials, Wholesale of Daily Commodities, Retail Sale of daily commodities, Wholesale of Electrical Appliances, Retail Sale of Electrical Appliances, Retail Sale of Cosmetics, Wholesale of Cosmetics, Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies, Magazine(Periodical)</p>

Name/Title	Name of other companies and the position held concurrently	Description of related business
		Publishing, Book Publishing, Audio Publishing, Software Publishing, Recreational Activities Venue, Regular Hotel, Wholesale of Building Materials, Wholesale of Machinery, Information Software Services, and Data Processing Services.

Rules and Procedures of Shareholders' Meeting

1. The Rules Governing the General Meeting of Shareholders shall be conducted in accordance with these Rules, unless otherwise specified by the laws and regulations.
2. The Company shall specify in the meeting notice the time and place where the registration of shareholders, parties requesting registrations, and proxies (hereinafter referred to as "shareholders") shall be accepted, and other matters for attention.

Shareholder registrations shall be processed 30 minutes prior to the commencement of the meeting, where the check-in location is clearly indicated, and where there are sufficient qualified personnel assigned to handle the registrations. Shareholders attending the meeting in person shall be deemed to have attended the meeting in person.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall prepare attendance book for shareholders to sign-in, or shareholders shall submit sign-in cards in lieu of signing-in.

The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, ballots shall also be furnished.

If the government or institutional shareholder is the shareholder, there may be more than one representative attending the meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

If a shareholders' meeting is convened by way of video conference, shareholders who wish to attend by way of video conference shall register with the Company two days before the scheduled date of the meeting.

If the shareholders' meeting is convened by video conference, the Company shall upload the parliamentary handbook, annual report and other relevant materials to the shareholders' meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose the materials until the end of the meeting.

- 2-1. Shareholders may appoint a proxy to attend the shareholders' meeting through a letter of appointment printed by the Company, stating the scope of authorization to the proxy.

One shareholder may appoint one proxy and present one authorization of agent only and such document shall be delivered to the company no later than five days prior to the scheduled date of the General Meeting. However, this restriction does not apply to the revocation of the previous authorization.

After the delivery of the authorization of agent to the Company and that the

shareholder desire to attend the meeting in person or exercise the voting rights by correspondence or electronic means, a written notice of revocation of the authorization of agent shall be sent to the company two days prior to the scheduled date of revocation. The voting rights of each person attending the meeting shall be counted.

After the delivery of the authorization of agent to the Company, if the shareholder desires to attend the meeting by teleconference, a written notice should be sent to the Company informing the Company of revoking the authorization no later than the two days prior to the scheduled date of the meeting.

- 2-2 On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event a virtual shareholders' meeting, this Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

When the Company calls a shareholders' meeting by video conference, the total number of shares in attendance of the shareholders shall be disclosed on the video conference platform when announcing the meeting. The same applies to the total number of shares and voting rights of the shareholders attending the meeting.

Where the motions for resolutions may involve materiality defined by the laws or regulations or by Taipei Exchange, the Company shall upload the content of such resolution to the Market Observation Post System within the prescribed time.

- 2-3. The Company shall specify the following information in the shareholders' meeting notice when holding a shareholders' meeting via video conference:

1. Methods for shareholders to participate in the video conference and exercise their rights.
2. The handling of obstacles to the video conferencing platform or participants through video conferencing that occurs due to natural disasters, accidents, or other force majeure events, including at least the following:
 - (1) The time when the preceding obstacles cannot be eliminated and the meeting shall be postponed or resumed, and if so, the meeting date shall be postponed or resumed.
 - (2) Shareholders who participate in the original shareholders' meeting by video conference shall not participate in the postponed or continued meeting.
 - (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

(4) Procedures for handling all cases where the results have been announced but no extempore motion has been made.

3. Convening the shareholders' meeting via video conference, and specifying the appropriate alternatives for shareholders who are in difficulty in participating in the shareholders' meeting by video conference.

3. A shareholders' meeting shall be held at the premises of the Company, or at a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall be held no earlier than 9:00 am or later than 3:00 pm of the day. The opinion of the independent directors shall be considered sufficiently for the venue and time of the convening.

The location of the Company's meeting via video connection is not limited as described in the preceding paragraph.

4. Shareholders' meetings of the Company shall be convened by the Board of Directors, unless otherwise specified by law or regulations.

The method of convening the Company's shareholders' meeting shall be resolved by the board of directors and no later than the dispatch of the shareholders' meeting notice.

If a shareholders' meeting is convened by the Board of Directors, the chairman shall preside over the meeting. In the event that the chairman is on leave or for any reason unable to exercise the powers of the chairman, he/she shall appoint a director to preside over the meeting. If the chairman does not appoint a representative, the Directors shall select a representative from among themselves to preside over the meeting. to no.

If a director acts as the chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. If the chair is the representative of a corporate director, the qualification requirements apply.

A shareholders' meeting convened by the Board of Directors shall be chaired by the Chairman of the Board in person. It is advisable that the shareholders' meetings also be attended by a majority of the directors and at least one member of various functional committees. The attendance record of the shareholders' meeting shall be recorded in the shareholders' meeting minutes.

For a shareholders' meeting convened by any other person having the convening right, he or she shall act as the chair of that meeting. If there are two or more persons having the convening right, the chair of the meeting shall be elected from among them.

5. Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated in accordance with the sign-in book or the paid-in sign-in cards and the number of shares registered on the video conferencing platform, plus the number of shares issued for exercise of voting rights by paper-based or electronic means.

The chair shall declare the board meeting in session, and announce information including the number of non-voting shares and attending shares.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no

more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

In the event of the preceding two postponements and the presence of shareholders representing more than one-third of the total number of issued shares, a tentative resolution may be resolved pursuant to Article 175-1 of the Company Act, and each shareholder shall be notified of the tentative resolution. Shareholders may convene another shareholders' meeting within one month. If the shareholders' meeting is convened by way of video conference, the shareholders who desire to attend by way of video conference shall re-register to the Company in accordance with Article 6.

If, prior to the conclusion of the meeting, the attending shareholders represent more than half of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

6. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors, and relevant motions (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provision referred to above is applicable even when the shareholders' meeting is convened by an authorized party other than the Board of Directors.

Before the proceedings of the meeting (including extraordinary motions) are concluded as stated in the preceding two paragraphs, the chair may not adjourn the meeting unless a resolution is reached. Shareholders with more than half of the voting rights elect to preside over the meeting and resume the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extempore motions put forward by the shareholders.

- 6-1. The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting handbook and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting.

15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby and at the venue of the shareholders' meeting.

The handbook and supplementary materials referred to above shall be made available to the shareholders for reference in the following ways on the day of the shareholders' meeting:

1. When a physical shareholders' meeting is convened, the shares shall be distributed on-site at the venue of the shareholders' meeting.
2. When a shareholder meeting is convened via video communication, it shall be distributed at the venue of the meeting and transmitted electronically to the video conferencing platform.
3. When convening a shareholders meeting by video connection, the file should be transmitted electronically to the video conferencing platform.

The notice and announcement shall specify the cause of the convening meeting; the notice may be made in electronic form at the consent of the respondent.

Election or discharge of directors, alteration of Articles of Incorporation, capital reduction, application for suspension of public offering, directors' business permission, capital increase by retained earnings, capital increase by recapitalization of surplus reserves, company dissolution, merger, spin-off and the conditions described in Article 185, Paragraph 1 of the Company Act and matters referred to in Article 26-1 and Article 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing Offering and Issuance of Securities by Securities Issuers. Existing motions may not be proposed as extempore motions with explanations of the main contents. The main contents of the motion may be posted on the website designated by the competent authority or the company. The website address shall also be disclosed in the notice.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said meeting, no extempore motion or inauguration date may be changed in the same meeting.

- 6-2. A shareholder holding 1% or more of the total outstanding shares of the Company may propose motions in a regular session of the Company. However, only one proposal is allowed; more than one proposal will not be included into the agenda of the meeting.

The Board of Directors may not have the proposals presented by shareholders that fall in the scope of Article 172-1 Section 4 of the Company Act included for discussion. A shareholder may make a proposal for urging the Company to promote public interests or fulfill its social responsibilities. The number of items so proposed, however, is limited to one item pursuant to Article 172-1 of the Company Act. Any proposal containing more than one item will not be included in the agenda.

Each motion is limited to 300 words. Any motion exceeding 300 words will not be included as a motion. The shareholder shall attend the general meeting in person or by proxy, and participate in the discussion of that motion.

The Company shall notify the shareholder making the proposal about the processing result before the shareholders' meeting notice day, and include the qualified proposal as a motion in the meeting notice. For motions proposed by shareholders that are not included into the agenda, the Board of Directors shall explain the reasons for noting including such motions into the agenda.

7. Before a shareholder speaks in the meeting, he or she must fill out the speech slip and specify the subject of the speech, the shareholder account number (or attendance card number), and account name. The chair shall determine the order in which each shareholder speaks.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. In the event of any discrepancy between the content of the speech and the statement slip, the content of the speech shall prevail.

When a shareholder is speaking in the meeting, other shareholders may not speak or interrupt unless they have obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

8. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

9. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

If the question referred to above does not violate the regulations or does not exceed the scope of the motion, it is advisable to disclose the question on the shareholders' meeting video conference platform so that it will be recognized by the public.

10. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

Before the completion of agendas (including extraordinary motions) of the shareholders' meeting, if the meeting venue is not available for continued use, the shareholders' meeting may decide to seek a new venue to resume the meeting.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

11. Voting at a shareholders meeting shall be calculated based the number of shares.

The shares of non-voting shareholders shall not be counted into the total number of issued shares upon resolution of the shareholders' meeting.

Shareholders are not allowed to vote or vote on behalf of other shareholders for any matter in which they are in conflict with the interest of the Company detrimental to

the Company.

The number of shares bearing no voting right is excluded from the number of shares represented by shareholders present at the meeting.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, the resolution shall be adopted by a simple majority of the voting rights of the shareholders present. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

For the same proposal with an amendment or alternative put to vote, the chair shall determine the order of voting on the same proposal. If any of the motions is passed, the other motions will be deemed rejected and no further voting shall be required.

12. When a juristic person is appointed to attend the shareholders' meeting as a proxy, the juristic person may appoint only one representative to attend the shareholders' meeting. When a legal person shareholder appoints two or more representatives to attend the shareholders' meeting, only one representative may be represented on the same proposal.
13. Deleted.
14. The Company may appoint its attorneys, certified public accountants, or related personnel to attend the General Meeting of Shareholders as a non-voting observer. Those attending the shareholders' meeting shall wear identification badges or armbands.
15. Each shareholder shall have one vote per share except for the restricted shares or non-voting shares specified in Article 179, paragraph 2 of the Company Act.

When the Company calls a shareholders' meeting, the shareholders shall exercise voting rights by electronic means and may exercise voting rights by correspondence. Where the Company may exercise voting rights by correspondence or electronic means, the exercise method shall be specified in the notice of shareholders' meeting. Shareholders who exercise voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, the shareholder will be deemed waived the vote on any extempore motion and amendment to the original motion. Therefore, the Company shall avoid proposing any extempore motion and amendment to the original motion.

Shareholders who elect to cast their votes by correspondence or electronic means shall express their intents to the Company at least two days before the scheduled date of the meeting. Except for the declaration of intent prior to revocation.

After a shareholder has exercised voting rights by correspondence or electronic

means, in the event the shareholder intends to attend the shareholders meeting in person or by videoconferencing, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

The chair is to appoint the controllers of ballot and tally clerks who are shareholders for the proposals to be put to vote, if any.

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting, and immediately after the vote counting is completed, the voting results shall be announced on-site immediately after the ballots are counted, and the minutes shall be recorded, including the voting weights.

When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

If the shareholders' meeting is convened by video conference, the voting shall be counted at once and the voting and election results shall be announced after the chair has announced the close of voting.

If a shareholder who desires to attend the physical meeting in person has already been registered to attend the meeting in person as required by Article 6, such shareholder shall cancel the registration in the same manner as used in the registration two days prior to the scheduled date of the meeting. If the revocation is made after the due date, the shareholder may attend the meeting by video conference only.

A shareholder who has voted in writing or electronically without revoking the intent of expressing his or her intentions and participates in the meeting by video conferencing, shall not vote on the original motion or amendment of the original motion for the exercise of voting right on the original motion except for extempore motion.

All resolutions of the General Meeting of Shareholders shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chair and shall be distributed to all shareholders within twenty days after the meeting. The preparation and distribution of the minutes of meeting may be made electronically.

The Company may distribute the meeting minutes by entering into the Market Observation Post System for public announcement as described in the preceding paragraph.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of

voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company. They shall be kept indefinitely throughout the life of the Company.

In the event that a shareholders' meeting is convened by way of video conference, the minutes of meeting shall record the matters required by the preceding paragraph, and also record the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

The Company shall comply with the requirements stated in the preceding paragraph when convening a shareholders' meeting via videoconference, and shall specify in the minutes of the meeting the meeting minutes the alternatives for shareholders in difficulty in participating in the shareholders' meeting via videoconference.

16. The chair may direct the inspectors or security personnel to assist in the maintenance of order at the venue of the meeting. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor".

Where the meeting place is equipped with sound amplifier equipment, the chair may stop any speech made by shareholders not using the equipment provided by the Company.

If a shareholder violates the rules of procedure by not obeying the correction made by the chair, and thereby obstructs the progress of the meeting.

17. The Company shall keep uninterrupted audio and video recording of the shareholder check-in, the meeting proceeding, and the voting counting process from the time shareholder check-in is accepted. The audio-visual materials referred to above shall be retained for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the record shall be retained until the conclusion of the litigation.

If the shareholders' meeting is convened by video conference, the Company shall keep records of shareholders' registration, check-in, questions, voting, and the company's vote counting results, etc., and make uninterrupted audio and video recordings of the entire video conference.

The information referred to in the preceding paragraph shall be retained by the Company for the duration of its existence as well as the audio and video recording, and the audio and video recording shall be provided for the storage of the consigned handling of video conferencing affairs.

In the event the shareholders' meeting is convened by way of video conference, the Company shall record and record the operation interface of the video conference platform.

The director election at a shareholders' meeting shall be held in accordance with the applicable election and appointment procedures adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those

elected as directors and the numbers of votes with which they were elected, and the list of persons not elected as directors and supervisors with the numbers of votes cast for them.

The ballots for the aforementioned election shall be kept in proper custody, sealed and signed by the scrutineers, and kept for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the record shall be retained until the conclusion of the litigation.

18. Matters not specified in these Rules shall be handled in accordance with the Company Act and the Articles of Incorporation.
19. If the shareholders' meeting is convened by video conference, the Company shall disclose the voting results of various proposals and the election results on the shareholders' meeting video conference platform as required immediately after the close of voting, and shall continue to disclose the results of the shareholders' meeting through the video conference platform after the announcement of the chairperson. at least fifteen minutes.
20. When the Company convenes a shareholders' meeting via video conference, the chair and the person taking the minutes shall be in the same place in Taiwan. The chair shall announce the address of that location at the time of the meeting.
21. If the shareholders' meeting is convened by video conference, the Company may provide shareholders with a simple connection test before the meeting, and provide related services before and during the meeting to help resolve the technical problems of communication.

If the shareholders' meeting is convened by video conference, the chair shall, when announcing the meeting in session, shall separately announce that the meeting shall not be postponed or resumed unless it is specified in Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies. If natural disasters, accidents, or other force majeure events cause interruption to the video conference platform or participation in the video conference for more than 30 minutes before the meeting is adjourned, the meeting shall be held within 5 days or the meeting shall be resumed. No. 1 section of the Company Act in accordance with Article 182.

In the event of the occurrence of the preceding paragraphs, the meeting shall be postponed or adjourned in order.

For a meeting to be postponed or resumed under Paragraph 2, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

In the case of a shareholders' meeting held in accordance with the provisions of Paragraph 2 that is postponed or resumed, there is no need to revisit and resolve the motions for which the voting and vote counting has been completed, and the voting results announced, or the motions for which the elected directors/supervisors are elected.

If it is impossible to continue the video conference for a shareholders' meeting

convened by way of video conference, if the number of shares attending the shareholders' meeting by way of videoconferencing has been deducted and the total number of shares for the shareholders' meeting is still reached, the shareholders' meeting shall continue without the postponement or continuation of the assembly as specified in Paragraph 2.

In the event that an event that shall proceed with the meeting described in the preceding Paragraph occurs, for shareholders who participate in the shareholders' meeting by video conference, the number of attending shareholders shall be counted as part of the total number of shares of the shareholders attending the meeting, but it shall be deemed as abstention on all proposals of the shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

22. When convening a shareholders' meeting via video conference, the Company shall provide suitable alternatives for shareholders who have difficulty attending the shareholders' meeting by video conference.
23. These Rules shall be implemented after being approved by a shareholders' meeting, and any amendments thereto shall be affected in the same manner.

Jia Jie Bio-medical Co., Ltd.
Articles of Incorporation (Before Amendment)

Appendix II

- Chapter 1 General rules
- Article 1 The Company is organized in accordance with the Company Act and named Jia Jie Biomedical Co., Ltd.
- Article 2 The Company's business is as follows:
1. C102010 Manufacture of Dairy Products.
 2. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food.
 3. C104010 Manufacturing of Sugar Confectionery.
 4. C104020 Manufacture of Bakery and Steam Products.
 5. C105010 Edible Oil and Fat Manufacturing.
 6. C110010 Beverage Manufacturing.
 7. C199030 Instant Meal Box Food Manufacturing.
 8. C199990 Manufacture of Other Food Products Not Elsewhere Classified.
 9. C801990 Other Chemical Materials Manufacturing.
 10. CE01010 General Instrument Manufacturing.
 11. CE01030 Optical Instruments Manufacturing.
 12. CE01990 Other Optics and Precision Instrument Manufacturing.
 13. F101990 Wholesale of Other Agricultural, Livestock and Aquatic Products.
 14. F102020 Wholesale of Edible Fat and Oil.
 15. F102030 Wholesale of Tobacco and Alcohol.
 16. F102040 Wholesale of Nonalcoholic Beverages.
 17. F102170 Wholesale of Foods and Groceries.
 18. F107030 Wholesale of Cleaning Supplies.
 19. F107990 Wholesale of Other Chemical Products.
 20. F108031 Wholesale of Medical Devices.
 21. F108040 Wholesale of Cosmetics.
 22. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies.
 23. F113030 Wholesale of Precision Instruments.
 24. F113060 Wholesale of Measuring Instruments.
 25. J303010 Magazine(Periodical) Publishing.
 - 26 F401010 International Trade.
 27. F113020 Wholesale of Electrical Appliances.
 28. F113990 Wholesale of Other Machinery and Tools.
 29. F213010 Retail Sale of Electrical Appliances.
 30. F213990 Retail Sale of Other Machinery and Tools.
 31. JE01010 Rental and Leasing.

32. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company may provide external guarantees.

Article 4 The Company shall have its head office in Kaohsiung City. Where necessary, upon the resolution of the Board of Directors, branch offices may be established domestically or overseas.

Article 5 Deleted.

Chapter 2 Shares

Article 6 The total capital of the Company is NT\$1,600,000,000, divided into 160,000,000 shares, at par value of NT\$10 per share, which the Board of Directors is authorized to issue in installments. Among them, 24,000,000 shares are reserved for warrants, preferred shares with warrants, or subscription options for corporate bonds with warrants to be exercised.

With the consent of more than two-thirds of the shareholders in a shareholders' meeting attended by representing more than half of the total number of outstanding shares, the Company may transfer shares to employees at a price lower than the average price of the shares actually repurchased or issue employee stock options at a subscription price lower than the closing price of the common stock on the date of issuance.

Article 7 The total amount of the Company's reinvestment is not limited by Article 13 of the Company Act, which sets forth that the reinvestment shall not exceed 40% of the paid-in capital.

Article 8 The shares issued by the Company are exempted from printing, any such certificates. However, such new shares are kept in custody by or registered with a securities depository body.

Article 9 The name of stock shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

Article 9-1 The shares repurchased by the Company in accordance with the Company Act may be transferred to employees of the parent company or subsidiaries that meet certain criteria.

According to the Company Act, the employee stock warrants may be issued to employees of the parent or subsidiaries of the Company who meet certain criteria.

The employees who purchase new shares from the Company in accordance with the Company Act may include employees of the parent or subsidiaries of the Company who meet certain criteria.

The Company's restricted employee shares may be issued to employees of the

	parent or subsidiaries of the Company who meet certain criteria.
Chapter 3	Shareholders' Meeting
Article 10	<p>The General Meeting of Shareholders is of two types, the ordinary shareholders' meeting and the extraordinary shareholders' meeting. The ordinary shareholders' meeting shall be convened at least once per year, and shall be convened within six months after the end of the fiscal year. Public announcement shall be conducted by shareholders holding fewer than 1,000 shares. The notice and announcement shall specify the cause of the convening meeting; the notice may be made in electronic form at the consent of the respondent. The Company may adopt the method of exercising voting rights by correspondence or electronic means in a shareholders' meeting, which shall be handled in accordance with the relevant laws and regulations.</p> <p>The chairman shall chair the shareholders' meeting. In the event of absence of the chairman for any reason, the chairman shall designate a director to act on his/her behalf. If the chairman does not make such a designation, the chair shall be elected among themselves. For a shareholders' meeting convened by any person other than directors, they shall act as the chair of that meeting provided that if there are two or more persons having the convening right, the chair of the meeting shall be elected from among themselves.</p>
Article 10-1	The shareholders' meeting of the Company may be convened via video conference or in other methods as announced by the Ministry of Economic Affairs.
Article 11	If a shareholder for any reason cannot attend the shareholders' meeting in person, he or she may appoint a proxy to attend the shareholders' meeting on his/her behalf by executing a power of attorney printed by the Company stating the scope of power authorized to the proxy. In addition to complying with Article 177 of the Company Act, the proxy attendance by shareholders shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.
Article 12	Each shareholder of the Company shall have one voting right for each share, except for the restricted shares or the non-voting shares for the shares thereof.
Article 13	Unless otherwise specified in the Company Act, resolutions in the shareholders' meeting must be made by a majority vote of the shareholders represented by a majority of the shareholders in the meeting. If there are no objections raised by the attending shareholders upon the chair's inquiry, a motion shall be deemed as having been passed, and its effect shall be the same as that adopted for a poll.
Chapter 4	Director
Article 14	The Company shall have 9 to 11 directors with a term of office of 3 years. The directors shall be elected by the shareholders' meeting from among the persons

with disposing capacity, and may be eligible for re-election. The total shareholding ratio of the directors shall be as specified by the competent authority.

The candidate nomination system is adopted for the election of directors, and the shareholders' meeting elects the director candidates from the roster.

In compliance with the Securities and Exchange Act, the Company shall appoint at least three independent directors for the directorship referred to above. The candidate nomination system is adopted, and the independent directors shall be elected by the shareholders' meeting. The requirements for professional qualifications, shareholdings, part-time constraints, the nomination and election, and other binding matters for independent directors are handled in accordance with the governing regulations of the securities competent authority.

The Company established an Audit Committee in accordance with the Securities and Exchange Act. The Audit Committee is comprised of all the independent directors. The exercise of powers and related matters of the Audit Committee and its members are handled in accordance with the Securities and Exchange Act.

After establishing the Audit Committee, the Company is responsible for carrying out the functions and powers of supervisors as specified in the Company Act, Securities and Exchange Act and other laws and regulations.

Article 15 The directors shall elect a chairman among themselves with the attendance of more than two-thirds of the directors attending the Board Meeting and a vice chairman may be elected in the same manner. The chairman shall represent the Company externally.

Reasons for convening the Board of Directors' meeting shall be notified to all directors no later than 7 days in advance. However, in case of emergency, a meeting may be convened at any time.

The convention referred to above may be held in writing, by E-mail, or by fax.

Article 16 If the chairman is on leave or unable to exercise his or her duties for any reason, his or her proxy shall act in accordance with the provisions of Article 208 of the Company Act. The directors shall attend the Board Meeting in person. If a director is unable to attend the Board meeting for any reason, he or she may appoint another director to act as his/her proxy. The proxy in the preceding paragraph is limited to one proxy. The Board of Directors may be held by video conference. Directors who participate in the meeting by video conference shall be deemed to attend the meeting in person.

Article 17 The transportation allowance of the Company's directors is determined by the Board of Directors.

The Company is authorized to pay the Chairman and directors a remuneration regardless of whether the Company is operating at a profit or loss when

performing their duties. The Board of Directors is authorized to determine the remuneration based on their level of participation in the Company's operations and the value of their contribution as well as the common standard of the same industry.

The Company may take out liability insurance for the directors within the scope of their duties.

Chapter 5 Manager

Article 18 The Company may have managers, and the appointment, discharge and the remuneration of the managerial officers shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 19 The fiscal year of the Company starts from January 1 to December 31 of each year. At the end of each fiscal year, the Board of Directors shall prepare the following statements and submit them to the general shareholders' meeting in accordance with the legal procedure:

1. Business report
2. Financial statements.
3. Proposal for earnings distribution or loss recovery.

Article 20 delete

Article 21 The Company shall distribute 1%~10% of the remuneration to employees and no more than 5% of the remuneration to directors/supervisors depending on the current year's profit. However, the Company shall make up losses if any.

The remuneration of employees described in the preceding paragraph may be paid in shares or cash, and the remuneration shall include employees of subsidiaries of the Company and subsidiaries thereof.

The profit of the current year as referred to in Paragraph 1 refers to the income before tax and before deducting the remuneration to employees and directors/supervisors.

The allocation of remuneration to employees and directors/supervisors shall be resolved and approved by a majority of the directors present at a directors' meeting attended by more than two-thirds of the whole directors, and reported to a shareholders' meeting.

Article 21-1 The industry environment of the Company is changeable, and the enterprise life cycle is entering the stable growth stage. Considering the Company's future capital demand, long-term financial planning, and satisfaction of shareholders' needs for cash inflow, the Company's dividend policy is to adopt a residual dividend policy. If there is earnings after finalizing accounts each year, after paying the income tax for profit-seeking enterprises and making up losses from previous years, an amount of 10% of the legal reserve shall be set aside first, except when the legal reserve has reached the total capital. In addition, after the special reserve is set aside or reversed as required by law,

the undistributed earnings at the beginning of the period shall be combined into the shareholders' accumulated distributable earnings, and the Board of Directors shall propose a motion for the distribution thereof and submit to the shareholders' meeting for resolution and distribution.

The total amount of shareholders' dividends and bonuses shall be at least 50% of the accumulated distributable earnings, and the cash dividend shall not be less than 10% of the shareholders' dividends and bonuses distributed.

With the attendance of more than two-thirds of the directors and a majority of the directors present at the Board meeting, the dividends and bonuses, capital surplus, legal reserve, or any part thereof shall be paid in cash. When the report is reported to the shareholders' meeting, the provisions of Paragraph 1 that shall be resolved by the shareholders' meeting do not apply.

Chapter 7 Supplementary Provisions

Article 22 Any matters not specified in these Articles of Incorporation shall be handled in accordance with the Company Act.

Article 23 The Articles of Incorporation were established on May 3, 1995. The first amendment was made on August 8, 1995. The second amendment was made on May 26, 1997. The third amendment was made on December 22, 1997. The fourth amendment was made on November 10, 1998. The fifth amendment was made on September 10, 1999. The sixth amendment was made on September 10, 1999. The seventh amendment was made on December 2, 1999. The eighth amendment was made on May 4, 2000. The ninth amendment was made on July 27, 2000. The tenth amendment was made on May 10, 2001. The eleventh amendment was made on November 8, 2001. The twelfth amendment was made on June 13, 2002. The thirteenth amendment was made on November 7, 2002. The fourteenth amendment was made on November 7, 2002. The fifteenth amendment was made on May 27, 2004. The sixteenth amendment was made on June 22, 2006. The seventeenth amendment was made on June 15, 2007. The eighteenth amendment was made on June 27, 2008. The nineteenth amendment was made on June 25, 2010. The twentieth amendment was made on June 28, 2012. The twenty first amendment was made on June 28, 2013. The twenty second amendment was made on November 18, 2013. The twenty third amendment was made on June 27, 2014. The twenty fourth amendment was made on June 24, 2016. The twenty fifth amendment was made on June 21, 2018. The twenty sixth amendment was made on June 27, 2019. The twenty seventh amendment was made on June 7, 2022.

Shareholdings of Directors

Breakdown of Shareholdings of Directors

(As of April 21, 2024, the book closure date for the current shareholders' meeting)

Unit: Common stock/share

Title	Name		Shareholding
Chairman	Taiwan Health and Fitness Investment Co., Ltd.	Representative: Chen, He-Shun	5,000
Director	Hsieh, Chin-Kun		1,437,000
Director	Bai-Jia-Yuan Investment Co., Ltd.:	Representative: Hsieh, I-Ching	21,819,000
Director	Green Summit Co., Ltd.	Representative: Huang, Chun-I	52,000
Director	Taiwan Health and Fitness Investment Co., Ltd.	Representative: Hsieh, Wen-Fang	5,000
Director	Taiwan Health and Fitness Investment Co., Ltd.	Representative: Chang, Po-Sheng	5,000
Independent Director	Hsu, Yin-Chu		0
Independent Director	Tsai Hui-Ming		0
Independent Director	Kao Chia-Liang		0
Total			23,313,000

Note: The outstanding shares were 98,736,681 shares. The Company's Board of Directors includes 3 independent directors. The minimum number of shares to be held is 80% of the shares set forth in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies". The minimum shareholding of all directors of the Company is 7,898,934 shares.

Other Items for Explanation

The General Shareholders' Meeting

Processing of shareholder proposals:

- Description:
1. According to Article 172-1 of the Company Act, a shareholder holding more than 1% of the total outstanding shares of the Company may propose in writing to the Company, but is limited to 1 proposal in the regular session, limited to 300 words.
 2. The period for receiving shareholder proposals for this year's general shareholders' meeting was April 12, 2024 to April 22, 2024. This has been announced Market Observation Post System in accordance with the law.
 3. As of the deadline for receiving proposals, the Company did not receive any proposal from shareholders holding more than 1% of the shares.