



寶徠建設
Better Life

2024 ANNUAL REPORT



石潭寮模擬示意圖

PRINT ON APRIL 30, 2025

THE CONTENTS OF THIS ANNUAL REPORT AND RELEVANT INFORMATION REGARDING THE COMPANY ARE AVAILABLE ON THE FOLLOWING WEBSITES.
MARKET OBSERVATION POST SYSTEM.
[HTTPS://MOPS.TWSE.COM.TW/MOPS/WEB/INDEX](https://mops.twse.com.tw/mops/web/index)

- I. Name, title, phone number and e-mail address of the spokesperson and acting spokesperson:**
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- II. Address and phone number of the company's head office and branch offices:**
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- IV. Name of the certified public accountant who audited the company's annual financial report for the most recent fiscal year and the name, address and phone number of the accounting firm:**
Name of CPAs: Pan, Chun-Ming, Chen, Tsung-Che
Name of CPA firm: KPMG Taiwan
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Website: www.kpmg.com.tw
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- V. Name of any exchanges where the company's securities are traded offshore, and the method by which to access information on said offshore securities: None**
- VI. Company Website: <https://blgroup.com.tw/>**

One. Letter to Shareholders..... 1

Two. Corporate Governance Report

I. Information on the company's directors, general manager, assistant general managers and the managers of all the Company's divisions and branch units.....4

II. Remuneration paid during the most recent fiscal year to directors, the general manager and assistant general managers13

III. State of the Company's implementation of corporate governance17

IV. Information on the professional fees of the attesting CPAs44

V. Information on replacement of CPAs.....45

VI. Where the company's chairperson, general manager, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm45

VII. Any transfer of equity interests and pledge of or change in equity interests by a director, supervisor, managerial officer, or shareholder with a stake of more than 10 percent during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report45

VIII. Relationship information among the Company's 10 largest shareholders46

IX. Total number of shares and total equity stake held in any single enterprise by the Company, its directors and supervisors, managerial officers, and any companies controlled either directly or indirectly by the Company47

Three. Information on Capital Raising Activities

I. Source of capital stock48

II. Name list of major shareholders.....50

III. Company's dividend policy and implementation thereof.....50

IV. Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting51

V. Remunerations to employees and directors.....51

VI. Company's share repurchase51

VII. Issuance of Corporate Bonds.....52

VIII. Status of implementation of preferred shares, global depository receipts, employee stock warrants, issuance of new shares in connection with mergers or acquisitions or with acquisitions of shares of other companies53

IX. Status of implementation of capital allocation plans.....53

Four. Overview of Operations

I.	Description of the business.....	55
II.	Market, production and sales overview.....	57
III.	Information on employees for the 2 most recent fiscal years, and during the current fiscal year up to the date of publication of the annual report.....	60
IV.	Disbursements for environmental protection	60
V.	Labor relations.....	60
VI.	Management of cyber security	63
VII.	Important contracts.....	65

Five. Review and Analysis of the Financial Position, Financial Performance and Risks

I.	Financial position	66
II.	Financial performance	67
III.	Cash flow.....	68
IV.	Effect upon financial operations of any major capital expenditures during the most recent fiscal year	69
V.	The company's re-investment policy for the most recent fiscal year, the main reasons for the profits/losses generated thereby, the plan for improving re-investment profitability, and investment plans for the coming year	69
VI.	Risks	70
VII.	Other important matters.....	71

Six. Special Items to Be Included

I.	Information related to the company's affiliates	72
II.	Private placement of securities during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report.....	74
III.	Other matters that require additional description	74
IV.	Any matter which has had a significant impact on shareholders rights or the price for the securities referred to Article 36, paragraph 3, sub-paragraph 2 of the Securities and Exchange Act during the most recent year or during the current year up to the date of publication of the annual report	74

One. Letter to Shareholders

Dear Shareholders:

Thank you to all shareholders for the support! We will operate under the philosophy of creating the best interests of our customers, employees and shareholders and look forward to having a better performance. The following is a summary of the Company's results of operations and future operating plans for the year ended December 31, 2024.

I. 2024 Operating Results

(I) 2024 Operating Results

The 2024 consolidated operating revenue of the Company is NT\$625,467 thousand, an increase of NT\$479,951 thousand from the last year's consolidated operating revenue of NT\$145,516 thousand. The 2024 parent-only operating revenue is NT\$621,276 thousand, an increase of NT\$481,655 thousand from the last year's parent-only operating revenue of NT\$139,621 thousand.

The 2024 consolidated comprehensive income (loss) for the year is at an income of NT\$303,827 thousand, and the consolidated net income for the period is NT\$300,956 thousand, and the earnings per share is NT\$2.96.

(II) Budget Implementation Status: Not applicable.

(III) Financial Revenue/Expenditure and Profitability Analysis

The consolidated financial revenue/expenditure and profitability analysis of the Company in the last two years are as follows:

Unit: NTD thousand, %

Item		Year	2024	2023
Financial revenue/ expenditure	Net operating income		625,467	145,516
	Gross profit		293,398	665
	Net profit (loss) for the period		300,956	(110,116)
Profitability	Return on assets (ROA) (%)		17.39	(6.37)
	Return on shareholders' equity (%)		30.77	(16.58)
	Operating income to paid-in capital ratio (%)		19.12	(5.18)
	Net income before tax to paid-in capital ratio (%)		29.64	(10.40)
	Net profit margin (%)		48.12	(75.67)
	Earnings per share (EPS) (NT\$)		2.96	(1.55)

(IV) Research and Development

To thoroughly understand the real estate market, the Company has actively collected various land and real estate market information, in order to plan and design the most quality product and to satisfy consumer demands. In addition, the Company also implements rigorous control on the construction quality, project progress and cost, in order to achieve both profit and quality at the same time.

II. 2025 Business Plan Overview

(I) Operational Directives

The Company will continue to uphold the philosophy of “Commitment, Style, Perfection” and establish professional team with extensive construction experience, in order to achieve the corporation mission of sustainable operation.

(II) Important Production and Sales Policies

“Song Yong” project, located in Xinyi District, Taipei City, it has been completed in the fourth quarter of 2024 and is progressively handed over.

“Pauian Pau-Garden” project, located in Songshan District, Taipei City, is currently under construction, it is expected to be completed and handed over in the third quarter of 2025, and will continue its pre-sale.

”Yong Jing Park” urban renewal project, located in Zhongshan District, Taipei City, is currently under the review of urban renewal business plan.

“Hwa Ya science park” project, located in Guishan District, Taoyuan City, Currently applying for construction license, it is expected to obtain the construction license and launch the project in 2025.

“Shitan Section” urban renewal project, located in Neihu District, Taipei City, the urban renewal project plan is currently under review.

“Zhongyun Section” project, located in Zhongli District, Taoyuan City, it is expected to obtain the construction license and launch the project in 2025.

“Lixing Section” project, located in Linkou District, New Taipei City, it is expected to obtain the construction license and launch the project in 2025.

“Xinzhoumei Section” project, located in Beitou District, Taipei City, it is expected to obtain the construction license and launch the project in 2025.

”Qingpu-Better Life Garden” project, 1 store unit will continue to be sold in 2025.

” Mountain in the Cloud” project, located in Huacheng area of Xindian District, New Taipei City, 3 villas will continue to be sold in 2025.

III. Impacts of External Competitive Environment, Legal Environment and Overall Operating Environment on the Company’s Future Development Strategy:

(I) Future Development Strategy:

- (1) Through in-depth study of individual project characteristics, the Company will focus on the construction quality and after-sale service, in order to enhance product differentiation and refinement, thereby achieving irreplaceability of products.

- (2) Strengthen the Company's brand value and competitiveness, in order to increase profit margin and to achieve maximum profit for the Company.
 - (3) Cooperate with the asset revitalization policy of the Company along with the consideration of the industrial development trend, the Company will continue to evaluate the feasibility for investing in green energy industry.
- (II) Analysis of Impacts of External Competitive Environment, Legal Environment and Overall Operating Environment:
- (1) In response to the government's promotion in urban renewal policy, the Company will continue to actively launch urban renewal projects.
 - (2) Pay attention to industrial latest news, any changes to regulations and overall political and economic environment, and formulate the most appropriate course of action.
 - (3) Focus on construction quality, enhance customer service, in order to improve customer satisfaction. In addition, the Company expects to establish quality brand image and provide high quality products in order to achieve win-win situation for both customers and the Company.

Thank you to all shareholders for the support. We will continue to strive for high-quality growth in the industry and diversified operation in order to enhance the Company's competitiveness and aim to generate maximum profit. Maximizing profits is our goal, and we look forward to the continued support of our shareholders.

Wish you all

good health and all the best!

Chairman: LIN, JUI-SHAN

Two. Corporate Governance Report

I. Information on the company's directors, general manager, assistant general managers and the managers of all the Company's divisions and branch units

(I) Directors and independent directors

1. Information on all directors

Title	Nationality or place of registration	Name	Gender/age	Date elected (appointed)	Term of office	Date elected	Shareholding when Elected		Current shareholdings		Current spouse & minor shareholding		Shareholding by nominee arrangement		Major experience and education	Position held in other companies	Executives, directors or supervisors who are Spouses or within Two Degrees of Kinship		Remarks
							Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding			Title	Name	
Corporate Director	ROC	Puquan Advertising Co., Ltd.		2023.06.21	3 years	2019.06.28	9,067,200	9.04	27,916,729	20.68									
Delegate of juristic person board chairperson	ROC	Lin, Jui-Shan	Male 51-60 years old	2023.06.21	3 years	2018.05.18	-	-	-	-	-	-	-	-	China University of Technology/General Manager the Company	Subsidiaries-Person in charge for Better Life Green Energy Technology, Better Life Real Estate, Better Life Group Travel Service/Director of Yung Hsin Construction Co., Ltd., Puyuan Construction Co., Ltd.			
Delegate of juristic person director	ROC	Li, Chung-Shu	Male 61-70 years old	2024.03.20	3 years	2024.03.20	-	-	-	-	-	-	-	-	EMBA, Peking University	Chairman, Pauian Construction Team			
Delegate of juristic person director	ROC	Su, Li-Yu	Female 51-60 years old	2023.06.21	3 years	2018.06.27	-	-	-	-	-	-	-	-	Department of public finance, Taipei University/ assistant general manager of Pu Yuan Development, Pu Shih Construction, and Pu Yuan Construction's finance division	Vice Manager, Finance Division, Pauian Development, Pushi Construction, and Puyuan Construction's			
Corporate Director	ROC	Nien Mei Investment Co., Ltd.		2023.06.21	3 years	2014.06.24	4,122,000	4.11	2,439,333	1.81									
Delegate of juristic person director	ROC	Liao, Wan-long	Male 71-80 years old	2024.03.20	3 years	2024.03.20	-	-	-	-	5,689,635	4.22	-	-	PhD, Regional Economics, Xiamen University	Chairman of CB-CERA TIZIT Group/Chairman of inhouse Hotels Group	Director	Chang, Chun-Kuei	Spouse

April 29, 2025

Title	Nationality or place of registration	Name	Gender/age	Date elected (appointed)	Term of office	Date elected	Shareholding when Elected		Current shareholdings		Current spouse & minor shareholding		Shareholding by nominee arrangement		Major experience and education	Position held in other companies	Executives, directors or supervisors who are Spouses or within Two Degrees of Kinship			Remarks
							Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding			Title	Name	Relations	
Corporate Director	ROC	NOON GLORY MANAGEMENT & TRADING CO., LTD.		2023.06.21	3 years	2023.06.21	1,241,000	1.24	10,549,457	7.82										
Delegate of juristic person director	ROC	Chang Chun-Kuei	Female 71-80 years old	2023.06.21	3 years	2023.06.21	1,800,000	1.80	5,689,635	4.22				East-West University-MBA	President of CB-CERATIZIT Group and inhouse Hotels Group	Director	Liao, Wan-long	Spouse		
Delegate of juristic person director	ROC	Cheng Yuan-Kai	Male 31-40 years old	2023.07.31	3 years	2023.07.31	-	-	-	-				Chihlee University of Technology	Project Manager-CB-CERATIZIT Group	-	-	-		
Independent director	ROC	Huang, Kuo-Shih	Male 51-60 years old	2023.06.21	3 years	2017.06.27	-	-	-	-				Master of Accounting, National Taiwan University/partner of Baker Tilly Clock & CO	Partner of Kang Chu CPA Firm / Independent director of CARILEX MEDICAL INC., G-TECH Optoelectronics Co., Ltd., and Trust-Search Co., Ltd. / Chairman of Tekcore Co., Ltd. and TesCore Co., Ltd. / Supervisor of WS FAR IR MEDICAL TECHNOLOGY CO., LTD.	-	-	-		
Independent director	ROC	Li, Pei-Chang	Male 51-60 years old	2023.06.21	3 years	2017.06.27	-	-	-	-				Master of Law, Taipei University / Director of Taiwan Trust Association	New Hope Law Firm Leading attorney and partner	-	-	-		
Independent director	ROC	Kuo, Yu-Hsin	Male 51-60 years old	2023.06.21	3 years	2020.06.18	-	-	-	-				Master of Electrical Engineering, University of Southern California Executive director of Tayih Optical Energy of Tayih Group Executive director of MINWIZ Sustainable Energy Development	Chairman of Wiser Co., Ltd., ViewEC Co., Ltd. and Qingyu Marketing Co., Ltd.	-	-	-		

2. Major shareholders of juristic person shareholders (Table 1)

Name of juristic person shareholders (note 1)	Major shareholders of juristic person shareholders (note2)
Puquan Advertising Co., Ltd.	Pu Meng Investment Co., Ltd. 19.95%
	Chun Fu Investment Co., Ltd. 12.39%
	Pu Jui Investment Co., Ltd. 11.09%
	Yang Che Investment Co., Ltd. 8.42%
	Pu Kuan Investment Co., Ltd. 11.38%
	Ho Chung Investment Co., Ltd. 6.12%
	Pu Ying Investment Co., Ltd. 10.45%
	Pu Kuan Investment Co., Ltd. 3.71%
	Ching Hsiang Investment Co., Ltd. 4.61%
	Pu Ching Investment Co., Ltd. 2.88%
Nien Mei Investment Co., Ltd.	Puquan Advertising Co., Ltd. 100.00%
NOON GLORY MANAGEMENT & TRADING CO., LTD.	GOLDEN PLUS LTD. 100.00%

Note1: For directors and supervisors acting as the delegate of juristic person shareholders, the section shall indicate the names of the juristic person shareholders.

Note2: The section shall further indicate the names of the juristic persons' 10 largest shareholders and the holding percentage of each. If the major shareholders are juristic persons, the following table 2 shall be filled in.

3. If the major shareholders in Table 1 are juristic persons, their major shareholders (Table 2)

Name of juristic person (note 1)	Major shareholders of juristic person (note2)
Pu Meng Investment Co., Ltd.	Li, Chung-Shu 80.00% Lin, Wan-Lin 20.00%
Chun Fu Investment Co., Ltd.	Chang, Huang-Kuei 72.28% Wu, Ling-Chun 22.28% Chang, Fei-Yen 2.72% Chang, Hsuan-Hao 2.72%
Pu Jui Investment Co., Ltd.	Lin, Jui-Shan 100%
Yang Che Investment Co., Ltd.	Seychelles RABBIT FOOT CO.,LTD. 100%
Pu Kuan Investment Co., Ltd.	Li, Chung-Shu 80.00% Pu Meng Investment Co., Ltd. 15.00% Pu Ying Investment Co., Ltd. 5.00%
Ho Chung Investment Co., Ltd.	Yang, Hao-Lin 34.00% Li, I-Chen 17.00% Li, Chun-Shu 17.00% Li, Hung-Hao 17.00%
Pu Ying Investment Co., Ltd.	Li, Chung-Shu 90.00% Yuan, Mei-Hui 10.00%
Pu Kuan Investment Co., Ltd.	Lo, Li-Kuan 25.00%
Ching Hsiang Investment Co., Ltd.	Chang, Chia-Sheng 25.00%
Pu Ching Investment Co., Ltd.	Chiang, Ching-Ching 35.00%
GOLDEN PLUS LTD.	Liao, Yu-Hsin 71.43% Liao, Jia-Ling 14.29% Liao, Wan-long 7.14% Chang Chun-Kuei 7.14%

Note 1: If the major shareholders in Table 1 above are juristic persons, the names of the juristic persons shall be filled in.

Note 2: The section shall further indicate the names of the juristic person's 10 largest shareholders and the holding percentage of each.

4. Disclosure of professional qualifications of directors and independence of independent directors

April 30, 2025

Qualifications Name	Professional qualifications and experience	Independence	Number of other public companies in which the individual is concurrently serving as an independent director
Lin, Jui-Shan	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Not a spouse or a relative within the second degree of kinship with the directors.	-
Li, Chung-Shu	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Not a spouse or a relative within the second degree of kinship with the directors.	-
Su, Li-Yu	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Not a spouse or a relative within the second degree of kinship with the directors.	-
Liao, Wan-long	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Spouse with Director Chang Chun-Kuei	-
Chang Chun-Kuei	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Spouse with Director Liao, Wan-long	-
Cheng Yuan-Kai	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	Not a spouse or a relative within the second degree of kinship with the directors.	-
Huang, Kuo-Shih	Certified Public Accountants Not a person as described in each paragraph of Article 30 of the Company Act.	The independence requirements of an independent director have been met.	3
Li, Pei-Chang	Practicing attorney Not a person as described in each paragraph of Article 30 of the Company Act.	The independence requirements of an independent director have been met.	-
Kuo, Yu-Hsin	Practical work experience in the industry Not a person as described in each paragraph of Article 30 of the Company Act.	The independence requirements of an independent director have been met.	-

5. Diversity and Independence of the Board of Directors

(1) Diversity of the Board of Directors:

In accordance with Article 20 of the Company's corporate governance best practice principles, the "Diversity Policy" stipulates as follows:

The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

- I. Basic requirements and values: Gender, age, nationality, and culture.
- II. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following skills:

- I. Operational judgement skills
- II. Accounting and financial analysis skills
- III. Operational management skills
- IV. Crisis management skills
- V. Industry knowledge
- VI. Global market insight
- VII. Leadership skills
- VIII. Decision making skills

"Objectives of Diversity Management"

1. The Company's board of directors shall provide guidance of the corporate strategies, supervise the management, and be responsible to the Company and shareholders. The operations and arrangements of the corporate governance system shall ensure that the board of directors exercises its powers in accordance with laws, regulations of the Company's Articles of Incorporation, or resolutions of the shareholders' meeting.
2. The structure of the Company's board of directors shall determine the appropriate number of directors seats based on the Company's scale of business development and the shareholding of major shareholders, as well as taking into account the needs of practical operations.
3. Except for those approved by the competent authority, more than half of the seats of directors of the Company shall not have relationships of spouses or relatives within the second degree of kinship.
4. The responsibilities of the chairman and general manager of the Company shall be clearly divided. The same person shall not concurrently serve as the chairman of the board and the general manager or any equivalent positions.
5. It is recommended that members of the board of directors shall continue to participate in seminars on finance, risk management, business, accounting, laws, or corporate social responsibilities and other refresher courses related to corporate governance issues organized by institutions designated for the promotion of directors and supervisors of listed/OTC companies when being newly appointed or during their tenure, and employees at all levels are instructed to strengthen their professional and legal expertise.
6. Among the nine directors (including three independent directors), two are female directors (accounting for 22.22% of all directors). The Company will re-elect all directors in 2026, and strive to achieve the goal of having one-third of the seats on the Board of being held by either gender.

Implementation of Diversity Policy

Title	Name	Gender	Operational judgment skills	Accounting and financial analysis skills	Operational management skills	Crisis management skills	Industry knowledge	Global market insight	Leadership skills	Decision making skills	Concurrently serving as company manger	Background in law	Background in accounting or finance	Background in construction	Background in sales or technology
Chairman	Lin, Jui-Shan	Male	V	V	V	V	V	V	V	V				V	V
Director	Li, Chung-Shu	Male	V	V	V	V	V	V	V	V				V	V
Director	Su, Li-Yu	Female	V	V	V	V	V	V	V	V			V	V	
Director	Liao, Wan-long	Male	V	V	V	V	V	V	V	V			V		
Director	Chang Chun-Kuei	Female	V	V	V	V	V	V	V	V			V		
Director	Cheng Yuan-Kai	Male	V	V	V	V	V	V	V	V			V		
Independent director	Huang, Kuo-Shih	Male	V	V	V	V	V	V	V	V			V		
Independent director	Li, Pei-Chang	Male	V	V	V	V	V	V	V	V		V			
Independent director	Kuo, Yu-Hsin	Male	V	V	V	V	V	V	V	V					V

- The Company's important management level has set up a system of substitute to cultivate diverse and comprehensive management capabilities, so as to facilitate the planning of succession and development of successors, and to practice the concept of corporate sustainable management.
- There are currently three independent directors on the Board, accounting for one-third of all nine directors. The professional qualifications, gender and ages of Board members are moving towards to be more diverse.

(2) Independence of the Board of Directors:

Except for directors Liao, Wan-long and Chang Chun-Kuei who are spouses, other directors are not spouses or relatives within the second degree of kinship. All three independent directors also meet the qualifications for independence as independent directors.

(II) Information on the general manager, assistant general managers, and the managers of all the Company's divisions and branch units

April 29, 2025

Title	Nationality	Name	Gender	Date elected	Shareholding		Spouse & minor shareholding		Shareholding by nominee arrangement		Experience(education)	Position held in other companies	Managers who are spouses or within two degrees of kinship		No Note
					Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding			Title	Name	
General manager	ROC	Lin, Jui-Shan	Male	2018.05.18	-	-	-	-	-	-	China University of Technology	Chairman of Yung Hsin Construction Co., Ltd. and Puyuan Construction Co., Ltd., etc.	-	-	
Chief legal officer	ROC	Chang, Pan	Male	2009.07.06	50,000	0.04	-	-	-	-	Law department, Chung Hsing University/ Vice president of Medtecs Company	-	-	-	
Chief financial officer (concurrent acting general manager and corporate governance officer)	ROC	Huang, Wen-Cheng	Male	2018.12.05	151,431	0.11	-	-	-	-	Master of Accounting, National Chengchi University/ Practicing CPA of Bai Chun CPA Firm CFO of Jsl Construction & Development Co., Ltd.	-	-	-	
Business Development Department Deputy General Manager	ROC	Lin, Chih-Hsin	Male	2024.06.01	-	-	-	-	-	-	Department of Agricultural Chemistry, National Taiwan University/ MBA, The University of London Master of Information Systems, London School of Economics and Political Science	Deputy General Manager, Pauian Construction Team/Puyi Construction Co., Ltd.	-	-	
Assistant general manager	ROC	Hsiung, Yu-Yu	Male	2022.02.11	30,000	0.02	-	-	-	-	Department of Architecture, Hwa Hsia College of Technology/ assistant general manager of Pu Pao Construction Co., Ltd. and Puyuan Construction Co., Ltd.	-	-	-	
Assistant general manager	ROC	Hsu, Tzu-Fang	Female	2017.11.07	120,000	0.09	-	-	-	-	Department of Accounting and Statistics, Ling Tung University /vice president of Cheng Te Construction Co., Ltd.	-	-	-	

The Company's General Manager Lin, Jui-Shan has served as the chairman of the Company since March 21, 2024, and resigned from the position of General Manager on the same day. In order to maintain smooth operation and management of the Company, the Board of Directors approved the appointment of CFO Huang, Wen-Cheng as the acting General Manager on May 3, 2024, until the Board of Directors appoints a new general manager.

II. Remuneration paid during the most recent fiscal year to directors, the general manager and assistant general managers
(I) Remuneration to directors and independent directors

Unit: NTD thousand/share/%

Title	Name(note)	Directors' remuneration				Ratio of total remuneration (A+B+C+D) to net income after tax (%)				Remuneration to part-time employees				Ratio of total remuneration(A+B+C+D+E+F+G) to net income after tax (%)		Remuneration on from ventures other than subsidiaries or from the parent company		
		Base remuneration(A)		Directors remuneration(C)		Business execution expenses(D)		Ratio of total remuneration (A+B+C+D) to net income after tax (%)		Salary, bonuses, and allowances (E)		Pension(B)		Employee remuneration(G)			The Company	Companies in the financial statements
		The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	Cash amount	Share amount			
Chairman	Puquan Advertising Co., Ltd. Delegate of juristic person: Lin, Jui-Shan	-	-	-	-	360	360	0.12	0.12	3,005	3,005	-	-	-	-	1.12	1.12	-
Chairman	Nien Mei Investment Co., Ltd. Delegate of juristic person: Chung, Hsi-Chi	-	-	-	-	80	80	0.03	0.03	663	663	-	-	-	-	0.25	0.25	-
Director	Nien Mei Investment Co., Ltd. Delegate of juristic person: Liao, Wan-long	-	-	-	-	280	280	0.09	0.09	-	-	-	-	-	-	0.09	0.09	-
Director	NOON GLORY MANAGEMENT & TRADING CO., LTD., Corporate Representative : Chang, Chun-Kuei	-	-	-	-	360	360	0.12	0.12	-	-	-	-	-	-	0.12	0.12	-
Director	NOON GLORY MANAGEMENT & TRADING CO., LTD., Corporate Representative : Cheng, Yuan-Kai	-	-	-	-	360	360	0.12	0.12	-	-	-	-	-	-	0.12	0.12	-
Director	Puquan Advertising Co., Ltd. Delegate of juristic person: Li, Chung-Shu	-	-	-	-	280	280	0.09	0.09	-	-	-	-	-	-	0.09	0.09	-
Director	Puquan Advertising Co., Ltd. Delegate of juristic person: Chen,Chun-Liang	-	-	-	-	80	80	0.03	0.03	-	-	-	-	-	-	0.03	0.03	-
Director	Puquan Advertising Co., Ltd. Delegate of juristic person: Su, Li-Yu	-	-	-	-	360	360	0.12	0.12	-	-	-	-	-	-	0.12	0.12	-
Independent director	Huang, Kuo-Shih	-	-	-	-	480	480	0.16	0.16	-	-	-	-	-	-	0.16	0.16	-
Independent director	Li, Pei-Chang	-	-	-	-	480	480	0.16	0.16	-	-	-	-	-	-	0.16	0.16	-
Independent director	Kuo, Yu-Hsin	-	-	-	-	480	480	0.16	0.16	-	-	-	-	-	-	0.16	0.16	-

Title	Name(note)	Directors' remuneration				Remuneration to part-time employees				Ratio of total remuneration (A+B+C+D) to net income after tax (%)		Remuneration on from ventures other than subsidiaries or from the parent company	
		Base remuneration(A)		Directors remuneration(C)		Business execution expenses(D)		Pension(B)		Employee remuneration(G)			Ratio of total remuneration (A+B+C+D) to net income after tax (%)
		The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements		

1. Please specify the policy, system, criteria and structure for the payment of remuneration to independent directors, and the relationship between the amount of remuneration paid and the responsibilities, risks and time commitment of the directors.

(1) Description of the changes in the remuneration of directors in 2024: Chairman Chung, Hsi-Chi resigned on March 20, 2024. On the same day, the corporate directors - Nien Mei Investment Co., Ltd. and Puquan Advertising Co., Ltd. reapportioned the representatives, namely Director Liao, Wan-long, Wan-Lung Liao (formerly served by Director Chung Hsi-Chi) and Director Li, Chung-Shu (formerly served by Director Chen, Chun-Liang), respectively. The Board of Directors held an emergency meeting on March 21, 2024 to elect Director Lin, Jui-Shan as the new chairman of the Company.

(2) According to the Company's articles of incorporation, when directors of the Company are performing duties of the Company, regardless whether the Company is operating at a loss or profit, the Company may pay remuneration to directors, and the board of directors is authorized to handle the remuneration according to the common standard adopted in the same industry and relevant laws.

(3) The remuneration of the Company's directors only includes transportation allowance and fixed remuneration and no variable remuneration is paid; therefore, the directors' remuneration is not related to their performance.

2. Except as disclosed in the table above, the remuneration received by the directors of the Company for services (such as serving as non-employee consultants, etc.) rendered to all companies in the financial statements in the most recent year: None.

(II) Remuneration to the general manager and assistant general managers

2024 Unit: NTD thousand/share/%

Title	Name	Remuneration(A)		Pension(B)		Bonuses, allowances, etc. (C)		Employee remuneration (D)				Ratio of Total remuneration(A+B+C+D) to Net Income after tax (%)		Remuneration on from ventures other than subsidiaries or from the parent company
		The Company		Companies in the financial statements		The Company		Companies in the financial statements		The Company		Companies in the financial statements		
General manager	Lin, Jui-Shan	2,767	2,767	-	-	238	238	-	-	-	-	1.00	1.00	-
Acting General Manager	Huang, Wen-Cheng	2,167	2,167	-	-	375	375	-	-	-	-	0.84	0.84	-
Deputy General Manager	Lin, Chih-Hsin	1,040	1,040	-	-	301	301	-	-	-	-	0.45	0.45	-

Explanation: 1. The Company's General Manager Lin, Jui-Shan has served as the chairman of the Company since March 21, 2024 and resigned from the position of General Manager on the same day. In order to maintain smooth operation and management of the Company, the Board of Directors approved the appointment of General Manager on May 3, 2024, until the Board of Directors appoints a new general manager.

2. In response to the Company's future business development, the Board of Directors approved the appointment of Mr. Lin, Chih-Hsin as the Company's Deputy General Manager on May 3, 2024, effective from June 1, 2024.

(III) Managerial officers with the top five highest remuneration amounts

2024 Unit: NTD thousand/%

Title	Name	Remuneration(A)		Pension(B) (Note)		Bonuses, allowances, etc. (C)		Employee remuneration (D)				Ratio of total remuneration (A+B+C+D) to net income after tax (%)		Remuneration from ventures other than subsidiaries
		The Company	Companies in the financial statements	The Company	Companies in the financial statements	The Company	Companies in the financial statements	Companies in the financial statements		The Company	Companies in the financial statements			
								Cash amount	Share amount			Cash amount	Share amount	
Chief financial officer (concurrent acting general manager and corporate governance officer)	Huang, Wen- Cheng	2,167	2,167	-	-	375	375	-	-	-	-	0.84	0.84	-
Deputy General Manager (Note)	Lin, Chih- Hsin	1,040	1,040	-	-	301	301	-	-	-	-	0.45	0.45	-
Chief legal officer	Chang, Pan	1,213	1,213	-	-	167	167	-	-	-	-	0.46	0.46	-
Assistant general manager	Hsiung, Yu- Yu	1,615	1,615	-	-	283	283	-	-	-	-	0.63	0.63	-
Assistant general manager	Hsu, Tzu- Fang	1,207	1,207	-	-	165	165	-	-	-	-	0.46	0.46	-

Note: In response to the Company's future business development, the Board of Directors approved the appointment of Mr. Lin, Chih-Hsin as the Company's Deputy General Manager on May 3, 2024, effective from June 1, 2024.

(IV) Total remuneration, as a percentage of net income stated in the parent company only financial reports during the past 2 fiscal years to directors, supervisors, general managers, and deputy general managers, and analyze and describe remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure.

1. An analysis of the proportion of the aggregate amount of remuneration paid to the directors, general manager and deputy general managers, of the Company and all companies in the consolidated financial statements for the last two years to the net income after tax of the parent company only financial statements:

		Unit: thousand/%	
		2024	2023
The Company	Total remuneration	11,151	9,644
	Proportion of net income after tax	3.71	8.76
All companies in the consolidated financial statements	Total remuneration	11,151	9,644
	Proportion of net income after tax	3.71	8.76

(1) The difference in remuneration between the two years is about NTD 1,507 thousand.

This is mainly to align with the Company's future business development, the Board of Directors approved the appointment of Mr. Lin, Chih-Hsin as the Company's Deputy General Manager starting June 1, 2024, resulting in a slight increase in the total amount of remuneration in 2024 compared to 2023.

(2) The net profit after tax for 2024 and 2023 were NTD 300,956 thousand and NTD (110,116) thousand, respectively, resulting in a decrease in the ratio of total remuneration for 2024 to net profit after tax compared to 2023.

2. Remuneration policies, standards, and packages, the procedure for determining remuneration, and its linkage to operating performance and future risk exposure:

(1) Article 24 of the Company's articles of incorporation: When directors of the Company are performing duties of the Company, regardless of whether or not the Company is operating at a loss or profit, the Company may pay remuneration to directors, and the board of directors is authorized to handle the remuneration according to the common standard adopted in the same industry and relevant laws.

(2) Article 28 of the Articles of Incorporation: The Company installs managerial officers according to the provisions of the Company Act and the appointment, dismissal and the remuneration of the managerial officers shall be handled in accordance with Article 29 of the Company Act and relevant laws and regulations. For the rest of the employees, the president determines the employment or dismissal of the employees based on the negotiations with the chairman.

(3) The remuneration of the Company's directors only includes transportation allowance and fixed remuneration, and no variable remuneration is paid. therefore, the directors' remuneration is not related to their performance. Although performance is evaluated annually, the directors' remuneration is not related to performance.

III. State of the Company's implementation of corporate governance

(I) Operations of the board of directors

(1) Information on operations of the board of directors

During the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, 10 (A) meetings of the board of directors were held, and the attendance of the directors was as follows:

April 30, 2025

Title	Name	Attendance in person	Attendance by proxy	Attendance rate (%) [B/A]	Remarks
Juristic person director	Puquan Advertising Co., Ltd.				
Delegate of juristic person director	Lin, Jui-Shan	10	-	100.00	
Delegate of juristic person director	Li, Chung-Shu	8	-	80.00	Inaugurated on March 20, 2024, actual attendance is 100%
Delegate of juristic person director	Su, Li-Yu	10	-	100.00	
Delegate of juristic person director	Chen, Chun-Liang	2	-	20.00	Resigned on March 20, 2024, actual attendance is 100%
Juristic person director	Nien Mei Investment Co., Ltd.				
Delegate of juristic person director	Liao, Wan-long	7	1	70.00	Inaugurated on March 20, 2024, actual attendance is 87.5%
Delegate of juristic person board chairperson	Chung, Hsi-Chi	2	-	20.00	Resigned on March 20, 2024, actual attendance is 100%
Juristic person director	NOON GLORY MANAGEMENT & TRADING CO., LTD.				
Delegate of juristic person director	Chang Chun-Kuei	10	-	100.00	
Delegate of juristic person director	Cheng Yuan-Kai	10	-	100.00	
Independent director	Huang, Kuo-Shih	10	-	100.00	
Independent director	Li, Pei-Chang	9	-	90.00	
Independent director	Kuo, Yu-Hsin	10	-	100.00	
Other mentionable items:					
I. Matters referred to in Article 14-3 of the Securities and Exchange Act, and if matters involving objections or expressed reservations by independent directors that were recorded or stated in writing that require a resolution by the board of directors occur, the dates of the meetings, sessions, contents of motion, all independent directors' opinions and the company's response shall be specified: no such matter.					
II. If directors recuse themselves from the motion that involve conflict of interest, the names of the directors, contents of motions, the reason for recusal and actual participation in the voting process shall be clearly stated: <ul style="list-style-type: none"> ● On March 14, 2024, the Board of Directors approved the transaction with the related party, with the relevant directors (Lin Jui-Shan, Chen Jun-Liang, Su Li-Yu, Chang Chun-Kuei, and Cheng Yuan-Kai) recusing themselves from dispassion separately, and the proposal was approved by all directors attending the meeting without objection, after being consulted by the chairperson. ● On December 27, 2024, the Board of Directors approved the 2025 estimated remuneration to directors and managers. all present directors recused themselves for the motion, and the motions were approved without any objection after the chairperson and the acting chairperson consulted all directors present. 					
III. TWSE/TPEX-Listed Companies shall disclose information on the frequency and period of evaluation, the scope, manner and content of evaluation of the self-(or peer) evaluation of the board of directors, and shall fill in the "Table 2(2) Implementation status of the board of directors evaluation." The Company has conducted its 2024 Board of Directors' self-(or peer) evaluation in 2025 and the results of the evaluation rated as Excellent.					
IV. Objectives(e.g. to establish an audit committee, to enhance information transparency, etc.) and performance evaluation of the enhancement of the board of directors' functions for the current and most recent years: The Company has established an audit committee in 2020; to enhance information transparency, a dedicated staff is responsible for the disclosure of monthly revenue and material information, and the information is uploaded to the Market Observation Post System in accordance with the regulations.					

(2) Implementation status of the board of directors evaluation

Evaluation frequency	Evaluation period	Evaluation scope	Evaluation method	Content of evaluation
Annually	2023.12.01 to 2024.11.30	Board of Directors	Self-evaluation of the performance of board of directors, "Questionnaire of self-evaluation of the performance of board of directors "	<ol style="list-style-type: none"> 1. The degree of participation in the company's operations 2. Improvement of board decision quality 3. The composition and structure of the board of directors 4. The selection and continuing education of directors 5. Internal control
		Board members	Self-evaluation of each board member "Questionnaire of self-evaluation of the performance of board members"	<ol style="list-style-type: none"> 1. Understanding of the Company's goals and mission 2. Awareness of directors' duties 3. The degree of participation in the company's operations 4. Internal relationship management and communication 5. Continuing education of directors 6. Internal control
		Functional committees (Audit Committee and Remuneration Committee)	Members' self-assessment "Questionnaire of self-evaluation of performance of functional committees"	<ol style="list-style-type: none"> 1. The degree of participation in the company's operations 2. Awareness of the functional committees' responsibilities 3. Improvement of board decision quality 4. Functional committee composition and member selection. 5. Internal control

Explanation: The Company's performance assessment rules and methods for the Board of Directors were approved by the Board of Directors on November 5, 2019 and the performance assessment is conducted annually in accordance with the method. The Company conducted the self- (or peer) assessment the 2024 board of directors (including functional committees) in January 2025, and the assessment results are all excellent and have been submitted to the board of directors on March 5, 2025. The assessment status are as follows:

- Self-evaluation of the performance of Board of Directors:

Assessment items	Proportion(%)	Score/ Result	Remarks
1. The degree of participation in the Company's operations	20%	20	
2. Improving the quality of the Board's decision-making	20%	20	
3. The composition and structure of the Board of Directors	20%	20	
4. The selection and continuing education of Directors	20%	20	
5. Internal control	20%	20	
Score (total out of 100)		100	
Self-assessment results		Excellent	

● Self-evaluation of each board member:

Committee members	Lin, Jui-Shan	Li, Chung-Shu	Su, Li-Yu	Liao, Wan-long	Chang Chun-Kuei	Cheng Yuan-Kai	Huang, Kuo-Shih	Li, Pei-Chang	Kuo, Yu-Hsin	Average score/Result
1. Understanding of the Company's goals and mission	12	12	12	12	12	12	12	12	12	12.00
2. Awareness of directors' duties	12	12	12	12	12	12	12	12	12	12.00
3. The degree of participation in the Company's operations	38	40	40	40	40	40	39	38	40	39.44
4. Internal relationship management and communication	12	12	9	12	12	12	12	12	12	11.67
5. Continuing education of directors	12	12	9	12	12	12	12	12	12	11.67
6. Internal control	12	12	10	12	12	12	12	12	12	11.78
Score (total out of 100)	98	100	92	100	100	100	99	98	100	98.56
Self-assessment results										Excellent

● The results of the self-evaluation of the members of the "Audit Committee":

Committee members	Huang, Kuo-Shih	Li, Pei-Chang	Kuo, Yu-Hsin	Average score/Result
1. The degree of participation in the Company's operations	24	23	24	23.67
2. Awareness of the functional committees' responsibilities	20	19	20	19.67
3. Improvement of board decision quality	28	27	28	27.67
4. Functional committee composition and member selection.	11	12	12	11.67
5. Internal control	16	16	16	16.00
Score (total out of 100)	99	97	100	98.68
Self-assessment results				Excellent

● The results of the self-evaluation of the members of the "Remuneration Committee":

Committee members	Huang, Kuo-Shih	Li, Pei-Chang	Kuo, Yu-Hsin	Average score/Result
1. The degree of participation in the Company's operations	24	23	24	23.67
2. Awareness of the functional committees' responsibilities	19	18	20	19.00
3. Improvement of board decision quality	28	27	28	27.67
4. Functional committee composition and member selection.	16	16	16	16.00
5. Internal control	12	11	12	11.66
Score (total out of 100)	99	95	100	98.00
Self-assessment results				Excellent

(II) Work focus and operations of the Audit Committee during the year:

(1) Work focus of the Audit Committee during the year:

1. To establish or amend the internal control system and the assessment of the effectiveness of the internal control system.
2. To establish or amend procedures for handling significant financial transactions involving the acquisition or disposal of assets, derivative transactions, lending money to others, or endorsements or guarantees for others.
3. Matters involving the director's own interests.
4. Major asset or derivative transactions.
5. Significant monetary loans, endorsements or guarantees.
6. To raise, issue or private placement of equity securities
7. Appointment, termination or payment of the attesting CPAs and evaluation of their independence.
8. Appointment and termination of the head of finance, accounting or internal audit.
9. Financial statements
10. Other significant matters stipulated by the Company or the competent authorities.

(2) Operation of the Audit Committee during the year:

During the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, 9 (A) meetings of the audit committee were held and the attendance of the directors was as follows:

April 30, 2025

Title	Name	Number of attendance in person (B)	Attendance by proxy	Attendance rate (%) (B/A)	Remarks
Independent director	Huang, Kuo-Shih	9	-	100.00	
Independent director	Li, Pei-Chang	8	-	88.89	
Independent director	Kuo, Yu-Hsin	9	-	100.00	

Other mentionable items:

I. For matters listed in article 14-5 of the Securities and Exchange Act, and matters not approved by the audit committee but approved by at least two-thirds of all the directors, the meeting date, sessions, contents of motion, all independent directors' adverse opinions or qualified opinion, content of major deliberation, resolutions of the audit committee and the company's response to audit committee's opinions shall be specified.

(I) Matters listed in Article 14-5 of the Securities and Exchange Act

Meeting date	Contents of motion	Opinions of all the independent directors and the Company's response to the independent directors' opinions
2024.01.26	1. To amend the "Articles of Incorporation".	Approved by all the attending independent directors.
2024.03.14	1. Motion of 2023 business report and financial statement. 2. Motion of the 2023 effectiveness assessment of internal control system and the statement of the internal control system. 3. For the issuance of common shares by private placement in 2023, the outstanding amount by the date of the shareholders meeting in 2024 will not be executed. 4. Motion of issue common shares for cash by private placement.	Approved by all the attending independent directors.
2024.05.03	1. Motion of Q1 2024 consolidated financial statements.	Approved by all the attending independent directors.
2024.08.09	1. Motion of Q2 2024 consolidated financial statements. 2. Motion of amendment to the "Organizational Chart" and the "Rules of Procedure for Board of Directors Meetings" and the "Audit Committee Charter."	Approved by all the attending independent directors.
2024.08.29	1. Proposal to increase the capital of 100% owned subsidiaries in China.	Approved by all the attending independent directors.
2024.10.08	1. Motion of record date for issuance of new shares for the first domestic secured convertible corporate bonds. 2. Motion of the Company's plan to issue new shares for cash capital increase in 2024.	Approved by all the attending independent directors.
2024.11.11	1. Motion of the Q3 2024 consolidated financial statements.	Approved by all the attending independent directors.
2024.12.27	1. Motion of formulation of the Company's "Sustainable Information Management Procedure." 2. Motion of setting the 2025 internal audit plans	Approved by all the attending independent directors.
2025.03.05	1. Motion of evaluation on independence of attesting CPAs of 2022 2. Motion of 2024 business report and financial statements. 3. Motion of 2024 earnings distribution proposal. 4. Motion of the 2024 effectiveness assessment of internal control system and the statement of the internal control system. 5. To amend the "Articles of Incorporation". 6. Motion of adding and amending the internal control item - salary operations.	Approved by all the attending independent directors.

(II) Decisions that have not been approved by the Audit Committee but more than two-thirds of all directors: None.

II. If independent directors recuse themselves from the motion that involve conflict of interest, the names of the independent directors, contents of motions, the reason for recusal and actual participation in the voting process shall be clearly stated: None

III. Communication among the independent directors and the internal auditors and the CPAs(significant matters, manner and results of communication regarding the Company's financial and business status shall be included):

(I) Meetings of the audit committee are held regularly and the audit supervisor and other officers or CPAs are invited to attend the meetings based on the conditions. During the meetings, the independent directors conduct communication and discussion on the Company's financial and business conditions: On March 5, 2025, the audit supervisor, independent directors and CPA have met and communicated with each other.

(II) In addition to sending audit reports and follow-up reports to the independent directors for review on a regular basis, the audit supervisor also attends the audit committee meetings on a regular basis to report on the implementation status of the audit plan and the improvement of deficiencies, and to respond to the directors' questions regarding the audit operations in a timely manner. When there is a need to consult or report on matters in the daily business, the independent directors are available to be communicated with by letter, telephone or other electronic means. The independent directors are able to inspect or evaluate the implementation of the Company's internal control at any time.

(III) In addition to regular communication with the attesting CPAs on the audit results of the annual financial report and key audit matters, the independent directors also discuss the Company's financial and operational conditions from time to time; the audit committee also conducts regular audits (at least once a year) on the independence of the CPAs: The Audit Committee passed the CPA independence evaluation on March 5, 2025 and communicated with the CPAs on the same day.

(3)Professional qualifications and experience: The Company's Audit Committee is composed of all independent directors with the purpose of assisting the Board of Directors in improving the performance of corporate governance. For the professional qualifications of the three current members (Huang, Kuo-Shih and Li, Pei-Chang, and Kuo, Yu-Hsin), please refer to the Independent Director Information Disclosure on p.8.

(III) Difference between the Company's corporate governance operation and the Corporate governance Best Practice Principles for TWSE/TPEX-Listed Companies and reasons

Assessment items	Implementation status (Note)		Difference from Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and reasons
	Yes	No	
I. Does the Company set and disclose corporate governance code of practice according to corporate governance practice principles for TWSE/TPEX-Listed companies?	√		The Company has formulated its "corporate governance best practice principles", which has been uploaded to the Market Observation Post System and the Company's website.
II. Equity structure and shareholder rights. (I) Has the Company set internal operating procedures to deal with shareholder proposals, doubts, disputes and litigation matters and does it implement these in accordance with its procedures? (II) Does the Company have a list of those who ultimately control the major shareholders of the Company?	√		(I) relevant Internal operating procedures have not yet been established; however, the Company has spokespersons, legal personnel and stockholders' affairs personnel to handle shareholders' suggestions, questions, disputes and litigation. Attorneys will be engaged to assist in handling disputes and litigations. (II) The finance and accounting division keeps track of changes in the shareholdings of major shareholders and insiders and reports on the shareholdings in accordance with the law.
(III) Does the Company establish its risk management mechanism and firewalls involving related enterprises?	√		(III) The Company has established "Related Party Transaction Management Measures", "Risk Management Policies and Procedures" and "Cybersecurity policy and management control procedures" in the internal control system.
(IV) Has the Company set internal standards to prohibit the use of undisclosed insider information to trade securities on the market?	√		(IV) The regulations on prevention of insider trading and information security policy and procedures of significant internal information have been established in the internal control system.
III. Organization and responsibilities of the board of directors			
(I) Has the Company established a diversity policy for the composition of its board of directors and has it been implemented accordingly?	√		(I) The Company's corporate governance best practice principles has stipulated that the composition of the board of directors shall be determined by taking diversity into consideration. Currently, the Company's board of directors consists of CPAs, lawyers, and professionals from various industries and is progressively working toward the goal of diversity; please refer to p.9-11 for details of the current diversity policy and management objectives of the board of directors and its implementation.
(II) Has the Company establish other functional committees besides the remuneration committee and audit committee?		√	(II) The Company currently has only a remuneration committee and an audit committee. No major difference.

Assessment items	Implementation status (Note)		Difference from Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	
(III) Has the Company set performance assessment rules and methods for the board of directors and does it perform this evaluation every year? Are the results of the performance evaluation reported to the board of directors and take them into consideration for individual director's remuneration and nomination for reappointment?	√	(III) Performance assessment rules and methods for the board of directors have been formulated and are the assessments are conducted on an annual basis. Besides, the performance assessment of the board of directors for 2024 was completed in 2025 and was reported to the board of directors on 2025.03.05. The remuneration of the Company's directors only includes transportation allowance and fixed remuneration, and no variable remuneration is paid. therefore, the directors' remuneration is not related to their performance. Although performance is evaluated annually, the directors' remuneration is not related to performance.	
(IV) Does the Company regularly assess the independence of its of attesting CPAs?	√	(IV) The Company evaluates the independence and suitability of the CPAs once a year . After discussion and approval by the Audit Committee and the Board of Directors on 2024.1.26 and 2025.03.05, respectively, the Company believes that the CPAs are independent and suitable. Please refer to p.45 for the evaluation items.	
IV. Does the Company appoint competent and appropriate corporate governance personnel and corporate governance officer to be in charge of corporate governance affairs (including but not limited to furnishing information required for business execution by directors, assisting directors' compliance of law, handling matters related to board meetings and shareholders' meetings according to law, and recording minutes of board meetings and shareholders' meetings)?	√	The Company's Board of Directors approved the appointment of CFO Huang, Wen-Cheng as the Corporate Governance Officer on December 29, 2021, responsible for corporate governance-related affairs and assists in strengthening the functions of the Board of Directors. The Corporate Governance Officer completed continuing education in 2024 in accordance with the law.	No major difference.
V. Does the Company establish communication channels and dedicate a section for stakeholder on its website to respond to important issues of corporate social responsibility concerns? (including but not limited to shareholders, employees, customers and suppliers)	√	1. After discussion with external experts and considering the AA1000 SES results, the Company's key stakeholders were identified as shareholders and other investors, government agencies, business partners, suppliers, consumers and customers, employees and other workers and financial institutions. 2. Stakeholder section has been created on the Company's website to provide means of communication and channel for stakeholders and to handle and respond to issues of concern to stakeholders. The Company authorized The Capital Group Co., Ltd. as stock service agency to handle shareholder transactions.	No major difference.
VI. Has the company appointed a professional stock affairs agency for shareholders affairs?	√	(I) Company website: https://bigroup.com.tw/	No major difference.
VII. Disclosure of information (I) Does the Company set up website to disclose financial	√		No major difference.

Assessment items	Implementation status (Note)		Difference from Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	
<p>operations and corporate governance information?</p> <p>(II) Has the Company adopted other measures (such as English website, a designated person responsible for the collection and disclosure of information, implementation of the spokesman system, the legal entities announcements uploaded to website, etc.) to disclose information?</p> <p>(III) Does the Company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline?</p>	<p>√</p> <p>√</p>	<p>Information regarding finance, operations and corporate governance has been disclosed.</p> <p>(II) The Company has set up Chinese and English versions of the website and assigned dedicated personnel responsible for information collection and disclosure, and has implemented a spokesperson system in accordance with regulations.</p> <p>(III) The Company announces the relevant information within the due date in accordance with the regulations. However, whether or not to announce and report the annual financial statements within two months after the end of the fiscal year is still under planning and evaluation.</p>	
<p>VIII. Does the Company have other important information for better understanding the Company's corporate governance system (including but not limited to interests and rights of employees, care for employees, relation with investors, relation with suppliers and stakeholders, continuing education of directors and supervisors, execution of risk management policies and risk measuring standards, execution of customer policies, liability insurance for the Company's directors and supervisors)?</p>	<p>√</p>	<p>1. Interest and rights of employees and care for employees: The Company has established rules and regulations for personnel management regarding rewards and penalties for attendance, employee benefits and employee attendance and leave, and has established relevant rules and regulations as basis to govern the matters of the Company. The above rules and regulations are formulated based on the Labor Standards Act, together with consideration of the industry standards and social norms.</p> <p>2. Investor relations: The Company holds an annual general meeting and discloses relevant information on MOPS as required by law to protect the rights and interests of shareholders. The Company also provides contact information on its website to maintain a healthy and harmonious relationship between the Company and its shareholders.</p> <p>3. Relation with suppliers and stakeholders: For the conduct related to stakeholders, the execution of business by our managers or employees, the transactions with customers and suppliers, and the dealing with competitors, the Company always requires the upholding of its reputation and the protection of the maximum interests of all employees and shareholders, and acts in accordance with the law, thereby ensuring the highest ethical standards in its business.</p> <p>4. Continuing education of directors: All directors completed their continuing education in 2024.</p>	<p>No major difference.</p>

(IV) If the Company has a remuneration committee, its composition, duties and operation shall be disclosed.

1. Information on members of remuneration committee

April 30, 2025

Title (Note 1)	Qualifications	Professional qualifications and experience(note2)	Independence (note 3)	Concurrent remuneration committee position in other publicly listed companies	Remarks
	Name				
Independent director (Convener)	Huang, Kuo-Shih	Work experience: more than 10 years Practicing CPA. Please refer to the tables on p.5 and 8 for information regarding independent directors.	The independence requirements of an independent director have been met.	3	
Independent director	Li, Pei-Chang	Work experience: more than 10 years Practicing lawyer. Please refer to the tables on p.5 and 8 for information regarding independent directors.	The independence requirements of an independent director have been met.	-	
Independent director	Kuo, Yu-Hsin	Work experience: more than 10 years Please refer to the tables on p.5 and 8 for information regarding independent directors.	The independence requirements of an independent director have been met.	-	

Note 1: Please specify the length of relevant work experience, professional qualifications and experience and independence of each member of the remuneration committee in the form. For independent directors, a note — i.e., please refer to Table 1 on p.4 for relevant information on directors and supervisors (1)—may be added. Please indicate whether the identity is independent director or the others (if the title is convener, please add a note).

Note 2: Professional qualifications and experience: Specify the professional qualifications and experience of each remuneration committee member.

Note 3: Compliance to independence requirements: Specify the remuneration committee members' compliance to independence requirements, including, but not limited to, whether they, their spouse, their relatives within the second degree of kinships, etc. are directors, supervisors or employees of the Company or its affiliates; the number and proportion of shares of the Company held by themselves, their spouse, their relatives, etc. (or nominee arrangement); whether they are directors, supervisors or employees of companies with which the Company has a specific relationship(consulting subparagraph 5 to 8, paragraph 1 article 6 of Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange); the amount of remuneration for providing commercial, legal, financial and accounting services to the Company or its affiliates for the last two years.

2. Information on the operation of the remuneration committee

- (1) The Company's remuneration committee consists of three members.
- (2) The term of office of the current committee members: June 21, 2023 to June 20, 2026. During the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, 4 (A) meetings of the remuneration committee were held and the attendance of the directors was as follows:

Title	Name	Number of attendance in person	Attendance by proxy	Attendance rate (%) (B/A)	Remarks
Convener	Huang, Kuo-Shih	4	-	100.00	
Member	Li, Pei-Chang	4	-	100.00	
Member	Kuo, Yu-Hsin	4	-	100.00	
Other mentionable items:					
I. If the board rejects or revise suggestions submitted by the remuneration committee, the date of the board meeting, the session, content of the motion, the board resolution, and the response by the Company to opinions of the remuneration committee members shall be specified(if remunerations and compensations approved by the board are higher than those suggested by the committee, the actual discrepancies and reasons shall be stated clearly): None					
II. If objections or reservations to resolutions by committee members are recorded or declared in writing, the dates of committee meetings, sessions, contents of motions, the opinions of all committee members and responses to such opinions by the Company shall be specified: None.					

- (3) Significant resolutions and implementation of the remuneration committee during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report.

Remuneration committee	Motion content and follow-up	Resolution	The Company's responses to opinions of the remuneration committee
The 5th session The 4th meeting (2024.05.03)	1. Motion of remuneration to the Company's deputy general manager.	Passed by all committee members	Passed by all the attending directors
The 5th session The 5th meeting (2024.11.11)	1. Motion of distribution of the number of new shares issued for the cash capital increase in 2024 to the managers and employees.	Passed by all committee members	Passed by all the attending directors
The 5th session The 6th meeting (2024.12.27)	1. Motion of estimate of the 2025 remuneration to the directors and managers	Passed by all committee members	Passed by all the attending directors
The 5th session The 7th meeting (2025.03.05)	1. Motion of Company's 2024 remuneration to employees and directors. 2. Motion of definition of the scope of entry-level employees of the Company.	Passed by all committee members	Passed by all the attending directors

(V) Performance of sustainable development, and differences to the Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons:

Promotional items	Implementation status (Note 1)		Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
I. Has the company established a governance structure to promote sustainable development and set up a dedicated (concurrent) unit to promote sustainable development? Has the board of directors authorized senior management to handle and supervise the matters? How is the board of directors' supervision? How did the board of directors supervise the matters?	√		<p>The Company has formulated the "Sustainable Development Best Practice Principles" and it was approved by the Board of Directors on November 3, 2022.</p> <p>(1) At present, the finance and accounting division of the Company is concurrently responsible for promoting sustainable development.</p> <p>(2) The succession plan for the members of the board of directors and important management level has been formulated in 2022 and submitted to the board of directors on December 22, 2022 to practice the concept of corporate sustainable management.</p> <p>(3) Report the progress of sustainable development to the Board of Directors at least once a year.</p>
II. Does the Company conducts risk assessments on environmental, social and corporate governance issues related to the company's operations in accordance with the materiality principle, and formulates relevant risk management policies or strategies? (note2)	√		<p>(1) The board of directors approved the amendment to the "Risk Management Policies and Procedures" on December 28, 2023. The risk management team was established to implement various policies and promotions in accordance with relevant laws and regulations, in order to reduce and prevent any possible risks. The risk management team reported its operation and implementation to the Board of Directors on December 27, 2024.</p> <p>(2) The Company designed and launched various construction projects in accordance with the relevant construction regulations. In addition, the projects are contracted out to construction companies; therefore, the risk is relatively low.</p>
III. Environment issues (I) Does the Company establish proper environmental management systems based on the characteristics of their industries?	√		<p>The Company is located in an office building, and in line with government policies and the administration of the building, we have been continuously implementing waste classification, and reduction activities to reduce the burden on the environment.</p>

Promotional items	Implementation status (Note 1)		Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
(II) Does the company endeavor to utilize all energy more efficiently and use renewable materials which have low impact on the environment?	√		No major difference.
(III) Does the Company assess the potential risks and opportunities of climate change on its present and future operation, and take measures to respond to climate-related issues?	√		No major difference.

Promotional items	Yes	No	Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons																								
<p>(IV) Does the company conduct assessment on greenhouse gas, water consumption and waste for the last two years, and establish company policy for energy conservation and carbon reduction, greenhouse gas reduction, water saving and waste management?</p>	v	<p style="text-align: center;">Description</p> <p>(1) The Company has established the GHG Inventory Management Procedure and the GHG Internal Verification Management Procedure in 2025, and set 2024 as the baseline year for the GHG inventory.</p> <p>(2) The relevant information on the 2024 GHG emissions has been compiled, and the internal verification report has been completed. The results of the 2024 GHG inventory are as follows:</p> <table border="1" data-bbox="518 526 1053 1321"> <thead> <tr> <th>Type</th> <th>Category description</th> <th>Verification of emissions (MtCO₂e/year)</th> </tr> </thead> <tbody> <tr> <td>Category 1</td> <td>Direct GHG emissions and removal</td> <td>10.0566</td> </tr> <tr> <td>Category 2</td> <td>Imported indirect emissions from energy</td> <td>17.2815</td> </tr> <tr> <td>Category 3</td> <td>Indirect emissions from transportation</td> <td>12.0468</td> </tr> <tr> <td>Category 4</td> <td>Indirect emissions from products used in the organization</td> <td>5.5455</td> </tr> <tr> <td>Category 5</td> <td>Indirect emissions from products used from the organization</td> <td>-</td> </tr> <tr> <td>Category 6</td> <td>Indirect emissions from other sources</td> <td>-</td> </tr> <tr> <td></td> <td style="text-align: center;">Total</td> <td style="text-align: center;">44.9304</td> </tr> </tbody> </table>	Type	Category description	Verification of emissions (MtCO ₂ e/year)	Category 1	Direct GHG emissions and removal	10.0566	Category 2	Imported indirect emissions from energy	17.2815	Category 3	Indirect emissions from transportation	12.0468	Category 4	Indirect emissions from products used in the organization	5.5455	Category 5	Indirect emissions from products used from the organization	-	Category 6	Indirect emissions from other sources	-		Total	44.9304	No major difference.
Type	Category description	Verification of emissions (MtCO ₂ e/year)																									
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	Total	44.9304																									

Promotional items	Implementation status (Note 1)		Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
<p>IV. Social Issues</p> <p>(I) Does the Company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?</p>	√	<p>Description</p> <p>(1) The Company has already followed the labor-related laws and regulations, applied for labor insurance and health insurance for employees, and allocated labor pensions so as to ensure labor rights.</p> <p>(2) Implementation of human rights policies:</p> <ul style="list-style-type: none"> ● Establish a zero-tolerance policy: Clearly state the Company's zero-tolerance attitude towards sexual harassment, and formulate "Human Rights Policy" and a procedure for handling sexual harassment incidents. ● Training: All employees are provided with training on sexual harassment awareness, including knowledge of sexual harassment and how to respond. ● Complaint mechanism: The Company has established an effective sexual harassment complaint mechanism to ensure smooth and confidential communication channels, so that employees can safely and unconditionally report sexual harassment behavior, and conduct strict investigations and handling of complaints. Once a complaint case is received, the Company will handle it immediately, and respond to the complaint in accordance with the nature and situation of the incident, and track the improvement status of the matters that need to be improved. 	No major difference.
<p>(II) Does the Company formulate and implement reasonable employee benefits measures (including remuneration, vacation and other benefits, etc.), and appropriately reflect operating performance or results in employee remuneration?</p>	√	<p>(1) The Employee Welfare Committee has been established in accordance with the law to process various employee welfare affairs in order to protect the physical and mental health of the employees. In addition, the employee evaluation is based on the performance of each employee.</p> <p>(2) The Company is committed to establishing a fair and sound salary system and providing diverse and friendly employee benefits to increase employees' trust and identification with the Company while reducing the loss of talent.</p>	No major difference.
<p>(III) Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?</p>	√	<p>(1) The company is located in an office building with a safe and comfortable working environment and has taken out group insurance to provide employees with adequate protection.</p> <p>(2) There were no fire incidents or occupational disasters during the year. In 2024, two fire safety inspections were conducted and one disaster prevention training (including CPR and AED) session was provided in April 2025.</p>	No major difference.

Promotional items	Implementation status (Note 1)		Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
(IV) Does the company provide its employees with effective career development and training sessions?	√		In order to encourage employees to pursue further education and enhance their personal capabilities, the Company has established the “Guidelines of Education and Training Programs Management” to provide internal and external professional training for employees in order to foster their career development. The Company also organizes education and training on an unscheduled basis to elevate the professional functions of its employees (for details on the implementation, please refer to Continuing education and training on p.61).
(V) Does the company comply with relevant regulations and international standards on the health and safety of customers, customer privacy, marketing and labeling of products and services, and formulates relevant policies and procedures to protect consumer rights and handling complaints?	√		(1) The sales department is available for customers to consult, communicate or solve product-related problems in order to protect the consumer's rights and interests, and the Company has designed and launched various projects in accordance with construction-related laws and regulations, therefore less disputes. Moreover, the grievance procedure has been shown on the Company's website. (2) High quality construction: Strict quality control and safety standards are followed to ensure that the construction process does not cause harm to the health and safety of the customer and improve customer satisfaction. (3) Safety facilities and design: The materials and technologies used in the construction shall comply with the safety specifications to avoid possible structural problems or hidden safety hazards in the future. (4) Enhance brand reputation: Establish a good brand image through high-standard construction quality and attract more customers and partners. (5) Environmental and health protection: Implement environmental protection and sustainable construction methods to reduce the impact on the environment, and promote the health and well-being of the community and customers in the long term.
(VI) Does the Company establish a supplier management policy that requires suppliers to follow and implement related issues on environmental protection, occupational safety and health, or labor rights?	√		The Company treats suppliers as its key partners. Only by strengthening and ensuring good cooperation with suppliers can the Company provide quality products and services. The contracts between the Company and its major suppliers do not currently include provisions related to environmental protection, occupational safety and health or labor human rights compliance; however, there are provisions for restrictions and termination of the contracts. A contractor management process has been established in the internal control system in order to select suitable suppliers.

Promotional items	Implementation status (Note 1)		Difference from Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
V. Does the company comply with international standards or guidelines for preparing corporate social responsibility or non-financial related reports? Has the aforementioned report been verified or certified by a third party?	v		No major difference.
VI. If the Company has established the corporate social responsibility principles based on "the Sustainable Development Best-Practice Principles for TWSE/TPEX-Listed Companies," please describe any discrepancy between the Principles and their implementation: The Company has formulated the "Sustainable Development Best-Practice Principles" and plans to operate in accordance with the standards, and there are no major differences.			
VII.. Other important information to facilitate better understanding of the company's corporate social responsibility practices: None			

Note1: If "Yes" is checked for the status of implementation, please specify the important policies, strategies and measures adopted and the status of implementation; if "No" is checked for the status of implementation, please explain the circumstances and reasons for the differences and explain the relevant policies to be adopted in the future on the "differences to the Sustainable development Best Practice Principles for TWSE/TPEX-Listed Companies and reasons" section.

Note 2: Materiality principles refer to that environmental, social and corporate governance issues have a significant impact on the Company's investors and other stakeholders.

Note 3: Please refer to the best practice examples on the website of the corporate governance center of the TWSE for disclosure methods.

Climate-related information of TWSE/TPEx-listed companies

● Implementation of climate-related information

Item	Implementation status
<p>1. Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and management.</p>	<p>(1) The Company's Board of Directors approved the amendment to the "Sustainable Development Best Practice Principles" on November 3, 2022 and set the Finance and Accounting Division as the unit to promote sustainable development.</p> <p>(2) The Board of Directors approved the Company's "GHG Inventory and Verification Schedule" on May 11, 2022, and reports the implementation status to the Board of Directors every quarter.</p>
<p>2. Describe how the identified climate risks and opportunities affect the Company's business, strategy and finance (short-, medium- and long-term).</p>	<p>(1) Risks: In support of the government's green energy policy, the Company will continue to monitor and take precautionary actions against all relevant measures being or to be taken, in order to refrain from operational risks arising from changes in laws and regulations.</p> <p>(2) Opportunities: Promote GHG reduction with an aim to meet the phased management objectives and reduce carbon fees and levies; continue to pay attention to the early warning information of international climate change, so that the Company can have a real-time response mechanism for abnormal events.</p> <p>(3) Currently, climate change has no significant impact on the Company's business operations. However, in the event of matters related to climate change, the heads of each department will be responsible for identifying and assessing the situation, and the results will be returned to the Company as soon as possible. The Company will also continue to pay attention to the relevant measures promoted by the government to avoid operational risks due to changes in laws and regulations, and keep an eye on the impact of climate change on business operations at all times. The Company will formulate relevant strategies based on the business situation to reduce the impact of climate change on the Company's business operations.</p>
<p>3. Describe the financial impact of extreme climate events and transformation actions.</p>	<p>Pay attention to the impact of climate change on its operations at all times; formulate relevant strategies based on the Company's operations to reduce the impact of climate change on the operating activities.</p>
<p>4. Describe how climate risk identification, assessment and management processes are integrated into the overall risk management system.</p>	<p>Currently, climate change has no significant impact on the Company's business operations. However, in the event of matters related to climate change, the heads of each department will be responsible for identifying and assessing the situation and the results will be returned to the Company as quickly as possible.</p>

Item	Implementation status
5. If a scenario analysis is used to assess the resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and main financial impacts used shall be described.	Currently, the most significant impact on the Company is the levying of carbon tax, which will increase the construction cost of the construction projects.
6. If there is a transformation plan in place to manage climate-related risks, specify the content of the plan and the indicators and targets used to identify and manage physical risks and transformation risks.	Currently, the global footprints are gradually moving towards net zero. The Company also cooperates with the competent authorities to achieve the goal of "net zero by 2050."
7. If internal carbon pricing is used as a planning tool, the basis for setting the pricing shall be stated.	None.
8. If climate-related goals have been set, specify the activities covered, the scope of GHG emissions, the planned schedule and the progress made in each year. If carbon credits or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and quantity of carbon credits to be offset or the quantity of renewable energy certificates (RECs) shall be specified.	<p>(1) The Company set 2024 as the baseline year for the GHG inventory; completed the 2024 GHG inventory in January 2025; conducted internal verification in February 2025; and the 2024 GHG inventory report was completed in March 2025.</p> <p>(2) The Company has not yet set any relevant goals for climate change, but will continue to pay attention to the early warning information of international climate change, in order to respond immediately.</p>
9. GHG inventory and assurance status, as well as reduction goals, strategies and concrete action plans (1-1 and 1-2 to be filled in).	According to the Company's schedule, the external verification will be completed by the end of December 2028.

●GHG inventory and assurance in the most recent two years:

GHG inventory information

Describe the GHG emission volume (MtCO ₂ e), intensity (MtCO ₂ e/NTD million), and data coverage for the most recent two years.		
As the Company has set 2024 as the baseline year for the GHG inventory, there is no information for the two years. The results of the 2024 inventory are as follows:		
Type	Category description	Emissions verified (MtCO ₂ e/year)
Category 1	Direct GHG emissions and removal	10.0566
Category 2	Imported indirect emissions from energy	17.2815
Category 3	Indirect emissions from transportation	12.0468
Category 4	Indirect emissions from products used in the organization	5.5455
Category 5	Indirect emissions from products used from the organization	-
Category 6	Indirect emissions from other sources	-
	Total	44.9304

Note 1: Direct emissions (Scope 1, i.e. directly from emission sources owned or controlled by the Company), indirect emissions from energy (Scope 2, i.e. indirect GHG emissions from imported electricity, heat or steam) and other indirect emissions (Scope 3, i.e., emissions from the Company's activities that are not indirect emissions from energy, but are from sources owned or controlled by other companies).

Note 2: The data coverage of direct emissions and indirect emissions from energy shall be handled in accordance with the schedule specified in Paragraph 2, Article 10 of these Guidelines. Other indirect emissions can be voluntarily disclosed.

Note 3: GHG standard: Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 issued by the International Organization for Standardization (ISO).

Note 4: The intensity of GHG emissions can be calculated per unit of product/service or turnover, but at least the data calculated in terms of turnover (NTD million) should be stated.

GHG assurance information

Describe the assurance status for the most recent two years, including the scope of assurance, institutions of assurance, criteria of assurance, and opinions of assurance.
Not yet completed. (according to the Company's schedule, the external verification will be completed by the end of December 2028).

Note 1: The Company shall act in accordance with the schedule specified in Article 10, Paragraph 2 of these Guidelines. If the Company fails to obtain the full assurance opinion on GHG by the publication date of the annual report, it is necessary for the Company to indicate "Complete assurance information will be disclosed in the Sustainability Report." If the company does not prepare a sustainability report, specify "Complete assurance information will be disclosed on the Market Observation Post System" and disclose complete assurance information in the next annual report.

Note 2: The assurance institutions shall comply with the requirements set forth by the Taiwan Stock Exchange Corporation and the Taipei Exchange of the Republic of China for assurance institutions.

● **GHG reduction goals, strategies and concrete action plans**

Describe the GHG reduction baseline year and its data, reduction targets, strategies and concrete action plans, and achievement of the reduction targets.
<p>The Company set 2024 as the baseline year for the GHG inventory. In the future, we will strive to improve the efficiency of resource utilization and pay attention to the impact of climate change on the operating activities, strengthen the promotion and implementation of the importance of energy saving and carbon reduction. Currently, not only are we actively involved in the planning and design of green building, we have also adopted an assortment of energy-saving measures in the office. The current specific measures are as follows:</p> <ol style="list-style-type: none"> 1. The Company has taken steps to protect the environment, including: landscape greening, using products certified for "energy label," controlling the timing of the light system, enhancing natural lighting and ventilation, using wet-type lightweight dividers, designing buildings with lightweight and recyclable low-carbon features, planning refrigeration facilities and resource sorting spaces and promoting the procurement and use of green building materials. 2. Waste from construction projects is all disposed of by qualified vendors by means of incineration, landfill, recycling and other disposal methods. 3. Water recycled by water towers is re-used to save water. 4. Promote a paperless office environment, control the volume of office paper and various printed products. 5. Install automatic power saving controllers for air-conditioning equipment and lighting equipment. 6. The office temperature in summer controlled at 26°C.

Note 1: Shall be handled in accordance with the schedule specified in Paragraph 2, Article 10 of these Guidelines.

Note 2: The baseline year should be the year that the inventory is completed at the boundary of the consolidated financial statements. For example, according to Paragraph 2, Article 10, of these Guidelines, a company with a capital of more than NTD 10 billion should complete the consolidated financial report of 2024 in 2025, so the baseline year is 2024. If the Company has completed the inventory of the consolidated financial statements ahead of schedule, the earlier of the baseline year can be used as the baseline year, and the data of the baseline year can be calculated by a single year or the average of several years.

(VI) Difference between the implementation of ethical corporate management and the Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and reasons:

Evaluation items	Implementation status		Difference from Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
I. Establishment of corporate conduct and ethics policy and implementation measures			
(I) Does the Company have a clear ethical corporate management policy approved by its board of directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the board of directors and the supreme management?	✓		(I) The Company has established the "Procedures for Ethical Management" approved by the Board of Directors and are also disclosed on the Company's website.
(II) Does the Company establish assessment mechanism for risk arising from unethical conducts, regularly analyze and assess operating activities with higher risk of unethical conduct within its business, and formulate preventive schemes accordingly, which at least contain preventive measures for conducts set forth in Paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies"?	✓		(II) The "procedures for ethical management" established by the Company have set up a plan to prevent dishonest behavior, and the Company has provided grievance procedures on the Company's website.
(III) Does the Company have clear statements regarding relevant procedures, conduct guidelines, disciplinary measures and compliant system in the schemes to prevent unethical conduct, and does the Company implement them accordingly and regularly review those schemes?	✓		(III) The "procedures for ethical management" established by the Company have set up prevention measures. Besides, the auditors conduct regular inspections and report any abnormal conditions to management immediately.
II. Implementation of ethical management			
(I) Does the Company review the counter-party's history of ethical conduct and include the compliance of business ethics as a clause in the business contract?	✓		(I) Prior to dealing with a contractor, an evaluation and qualification review of the contractor will be conducted to minimize risk.
(II) Has the Company established a dedicated department under the board to promote ethical conducts and report regularly (at least once every year) its ethics policies and preventive schemes for unethical conducts as well as implementation status to the board of directors?	✓		(II) loan from The Legal Office is the dedicated (concurrent) unit to promote the ethical management; the implementation status was reported to the board of directors on December 27, 2024.
(III) Has the Company established policies to prevent conflicts of interest, provide appropriate communication channels and thoroughly implement the policies?	✓		(III) In order to implement ethical management, the Company has set up a mailbox for whistle-blowing on unethical or improper behavior, for internal and external personnel to use. There was no incident of violation of ethical management in 2024.

Evaluation items	Implementation status		Difference from Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies and reasons
	Yes	No	
(IV) Has the Company established effective accounting and internal control systems for the implementation of ethics policies and had the internal audit unit formulating relevant audit plans based on the assessment outcome of risk associated with unethical conducts? Has the Company then performed audits on the compliance with the preventive schemes for unethical conducts accordingly, or entrust the CPAs to conduct the audits?	✓	(IV) The Company has established the "Procedures for Ethical Management" and the internal auditors will also include the audit items into the audit periodically.	
(V) Has the Company regularly held internal and external training sessions on business ethics?	✓	(V) The Company organizes education and training programs from time to time or conducts various promotions at internal meetings.	
III. Implementation of whistleblowing system			
(I) Has the Company established specific whistleblowing and reward systems, set up conveniently accessible complaint channels, and designated responsible personnel to handle the complaint received?	✓	The Company has established a whistleblowing and reward system in its "Procedures for Ethical Management" to ensure that all daily operations are in compliance with the Company's ethical policy standards. We encourage reporting of any illegal or unethical conduct or breach of the Ethical Corporate Management Best Practice Principles. After a report has been received, we conduct an investigation in a fair manner and keep the identity of the whistleblower, the reported matter, the investigation process and results confidential and do not disclose such information to others in order to protect the reporter from any retaliation due to reporting. We have also set up relevant whistleblowing channels on the Company's website for use.	No major difference.
(II) Has the Company established standard operating procedures for investigating the complaints received, actions to be taken upon the completion of investigation and mechanisms for confidentiality?	✓		
(III) Has the Company established measures to protect whistleblowers from retaliation?	✓		
IV. Enhancement on Information disclosure Does the Company disclose its principles of business ethics and information about implementation of such guidelines on its website and MOPS?	✓	The "Procedures for Ethical Management" established by the Company have been disclosed on the Company's website and the MOPS and the implementation status is disclosed on the Company's website.	No major difference.
V. If the Company has established ethical conduct policies based on "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies", please specify any discrepancy between the policies and their implementation The Company has established its "Procedures for Ethical Management". Currently, these procedures are effective and reported to the board of directors on a regular basis (at least once a year). There is no material difference.			
VI. Other important information to facilitate better understanding of the Company's ethical conduct practices (e.g., the Company reviews and revises its Principles of Business Ethics, etc.): The Company regularly reviews its "procedures for ethical management." On December 27, 2024, the implementation status has been reported to the board of directors on a regular basis and relevant awareness-raising courses are held from time to time.			

(VII) Other important information that may enhance the understanding of the operation of corporate governance may be disclosed as well.

【Succession plan and operation of board members and important management level】

(1) Succession plan and operation of board members:

- The Company's directors election is handled in accordance with the "Procedures for Election of Directors" and adopts a candidate nomination system. In addition, the Company's "Corporate Governance Best Practice Principles" stipulates that the composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:
 - I. Basic requirements and values: Gender, age, nationality, and culture.
 - II. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
- All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following skills:
 - I. Operational judgement skills
 - II. Accounting and financial analysis skills
 - III. Operational management skills
 - IV. Crisis management skills
 - V. Industry knowledge
 - VI. Global market insight
 - VII. Leadership skills
 - VIII. Decision making skills
- The Company's board of directors currently has 9 members (including 3 independent directors), who have the experience and expertise required in business, law, financial accounting and corporate business. The future structure of the board of directors and the experience of the members will continue to be adopted as one of the references for directors succession plan carried out in the following manners, and the confirmed list of director candidates will be submitted to the board of directors for discussion and approval and then submitted to the shareholders' meeting for resolution:
 - I. Solicitation of suitable professionals with all parties.
 - II. The current directors recommend suitable candidates.
 - III. Take reference to candidates recommended by shareholders.
 - IV. Take reference to the database of independent directors.
 - V. Adopt the performance evaluation results of the board of directors as the basis for reappointment of directors.

(2) Succession plan and operation of important management level::

- The Company's important management level may participate in internal and external

related training or education programs annually according to personal development plans or job needs, so as to cultivate their skills of making judgment, management ability and decision-making capability, which could improve the quality of the whole management level.

- The Company regularly holds executive meetings monthly chaired by the chairman, and the heads of each unit shall submit business reports to allow communication or learning from each other, so as to enhance innovative thinking, communication and coordination skills and management ability. We also cultivate talents in various aspects to prepare for the high-quality manpower required for the Company's future long-term development.
- The Company's important management level has set up a system of substitute to cultivate diverse and comprehensive management capabilities, so as to facilitate the planning of succession and development of successors, and to practice the concept of corporate sustainable management.

(VIII) Status of implementation of internal control system

1. Statement of Internal Control System:

Please refer the Market Observation Post System at <https://mops.twse.com.tw/mops/#/web/t146sb10>

2. If the Company hire an CPAs to audit the Company's internal control system the audit report made by the CPAs shall be disclosed: None

(IX) Significant resolutions of the shareholders meeting and the board of directors meeting during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report.

《Shareholders' Meeting》

Meeting date	Meeting type	Significant resolutions	Implementation status
2024.05.03	Annual shareholders meeting	1. Motion of 2023 business report and financial statements.	The 2023 business report and financial statements were ratified, with a net loss of NTD 110,116 thousand and a basic loss of NTD 1.55 per share.
		2. Motion of 2023 profit or loss appropriation.	Ratification of motion of 2023 profit or loss appropriation, with the undistributed earnings at the end of the period of NTD 273,302,296.
		3. To amend the "Articles of Incorporation".	Motion passed, with the change of registration completed and approved.
		4. For the issuance of common shares by private placement in 2023, the outstanding amount by the date of the shareholders'	The motion was passed and the 2023 private placement did not proceed.

Meeting date	Meeting type	Significant resolutions	Implementation status
		meeting in 2024 will not be executed.	
		5. Motion of issue common shares for cash by private placement.	Motion passed, but not yet conducted as of the publication date of the annual report.
		6. Motion to authorize transactions with related parties.	Motion passed, but some transactions had not yet been conducted as of the publication date of the annual report.
		7. Motion of lifting non-competition clauses applicable to directors and representatives of juristic person directors.	The proposal was passed, and the actions were taken as per the resolution.

《Board of Directors》

Meeting date	Meeting type	Significant resolutions
2024.01.26	Board of Directors	<ol style="list-style-type: none"> 1. Proposal for authorizing the Chairman to sign a joint construction contract for a land development project in Taipei City's Nangang District. 2. Motion of evaluation on independence of attesting CPAs of 2024. 3. To amend the "Articles of Incorporation". 4. Setting the affairs related to the Company's 2024 shareholders meeting.
2024.03.14	Board of Directors	<ol style="list-style-type: none"> 1. Motion of 2023 business report and financial statement. 2. Motion of the 2023 effectiveness assessment of internal control system and the statement of the internal control system. 3. The proposal for 2023 profit or loss appropriation. 4. Motion to extend the loan with Far Eastern Commercial Bank by the completed buildings of the Kang ChiaoAsahi Villa project 5. For the issuance of common shares by private placement in 2023, the outstanding amount by the date of the shareholders meeting in 2024 will not be executed. 6. Motion of issue common shares for cash by private placement. 7. Proposal for authorizing the signing of construction project contracts with related parties. 8. Motion of purchase of construction land from related party. 9. Proposal for sign a joint construction contract for 12 pieces of land, including of Zhengyi section, Zhongshan District, Taipei City. 10. Motion of removing non-competition clauses applicable to directors and representatives of juristic person directors. 11. New motions for the 2024 shareholders meeting.
2024.03.21	Board of Directors	<ol style="list-style-type: none"> 1. Election of the Company's Chairman. 2. Proposal for the removal of non-competition restrictions by directors and corporate director representatives.

Meeting date	Meeting type	Significant resolutions
2024.05.03	Board of Directors	<ol style="list-style-type: none"> 1. Motion of appointing CFO Huang as acting General Manager. 2. Motion of the Q1 2024 consolidated financial statements. 3. Motion for renewal of financing for the commercial space and parking space of the Qingpu-Better Life Garden project. 4. Motion to apply for a loan from Mega International Commercial Bank. 5. Motion of applying for a loan from a financial institution for purchasing the construction land in Zhongyun Section, Zhongli District, Taoyuan City. 6. Motion for appointment of the Company's deputy general manager.
2024.08.09	Board of Directors	<ol style="list-style-type: none"> 1. Motion of the Q2 2024 consolidated financial statements. 2. Motion of renewal of loan contract with Far Eastern Commercial Bank by the completed buildings of the “Kang ChiaoAsahi Villa” project. 3. Motion to extend the loan with Far Eastern Commercial Bank for the “Pauian Pau-Garden” project. 4. Motion to apply for a loan from Taichung Commercial Bank. 5. Motion of amendment to the "Organizational Chart" and the "Rules of Procedure for Board of Directors Meetings" and the "Audit Committee Charter". 6. Motion of authorizing the chairman to sign a joint construction contract for a land development project in Beitou District, Taipei City. 7. Motion of authorizing the chairman to sign a joint construction contract for the land development project in Taipei.
2024.08.29	Board of Directors	<ol style="list-style-type: none"> 1. Motion of adjustment to the original authorization of the chairman to sign a joint construction contract and purchase of the land at Xizhoumei Section, Beitou District, Taipei City. 2. Proposal to increase the capital of 100% owned subsidiaries in China.
2024.10.08	Board of Directors	<ol style="list-style-type: none"> 1. Motion of record date for issuance of new shares for the conversion of the first domestic secured convertible corporate bonds. 2. Motion of the Company's plan to issue new shares for cash capital increase in 2024.
2024.11.11	Board of Directors	<ol style="list-style-type: none"> 1. Motion of the Q3 2024 consolidated financial statements. 2. Motion of allocation stock options of the number of new shares for the cash capital increase in 2024 to the managers and employees.
2024.12.27	Board of Directors	<ol style="list-style-type: none"> 1. Motion to set up the Company’s 2025 business plan. 2. Motion of formulation of the Company's "Sustainable Information Management Procedure. 3. Motion of setting the 2025 internal audit plans 4. Motion of estimate of the 2025 remuneration to the directors and managers 5. Motion of adjustment to the original authorization of the chairman to sign a joint construction contract of land at Yucheng Section, Nangang District, Taipei City.
2025.03.05	Board of Directors	<ol style="list-style-type: none"> 1. Motion of evaluation on independence of attesting CPAs of 2025 2. Motion of 2024 business report and financial statements. 3. Motion of 2024 earnings distribution proposal.

Meeting date	Meeting type	Significant resolutions
		4. Motion of Company's 2024 remuneration to employees and directors. 5. Motion of the 2024 effectiveness assessment of internal control system and the statement of the internal control system. 6. To amend the "Articles of Incorporation". 7. Motion of adding and amending the internal control item - salary operations. 8. Motion of definition of the scope of rank and file employees of the Company. 9. Motion of renewal of loan contract with Far Eastern Commercial Bank by the completed buildings of the Kang ChiaoAsahi Villa project 10. Motion of applying for a loan from E.SUN Commercial Bank for purchasing the construction land and joint construction project at Xizhoumei Section, Beitou District, Taipei City. 11. Motion of authorizing the chairman to sign a joint construction contract for a land development project at Xinyi Section, Beitou District, Taipei city. 12. Motion of election of one additional independent director. 13. List of candidates for the election of one independent director in 2025. 14. Motion of lifting the non-competition clauses of newly-elected directors. 15. Motion of matters related to the Company's 2025 annual general meeting.

(X) Where, during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report, a director or supervisor has expressed a dissenting opinion with respect to a material resolution passed by the board of directors, and said dissenting opinion has been recorded or prepared as a written declaration, disclose the principal content thereof: None

IV. Information on the professional fees of the attesting CPAs:

Information on the professional fees of the attesting CPAs

Unit: NTD thousand

Name CPA firm	Name of CPA	Audit period	Audit fee	Non-audit Fee	Total	Remarks
KPMG Taiwan	Pan, Chun-Ming	2024.01.01-2024.12.31	2,220	335	2,555	
	Chen, Tsung-Che	2024.01.01-2024.12.31				

(I) When the Company changes its accounting firm and the audit fees paid for the financial year in which the change took place are lower than those paid for the financial year immediately preceding the change, the amount of the audit fees before and after the change and the reason shall be disclosed: None

(II) When the audit fees paid for the current financial year are lower than those paid for the preceding financial year by 10 percent or more, the amount and percentage of and reason for the reduction in audit fees shall be disclosed: None

(III) Evaluation on independence of attesting CPAs

- (1) The Company evaluates the independence and suitability of the CPAs annually. In 2024 and as of the printing date of this annual report, the results were discussed and approved by the Audit Committee and the Board of Directors on January 26, 2024 and March 5, 2025, respectively, and were considered to be consistent with the independence and suitability of the two CPAs Adaptability.
- (2) The Company concluded that the CPAs Pan, Chun-Ming and Chen, Tsung-Che were independent and competent enough to act as CPAs of the Company after the following assessments.

●CPA: Pan, Chun-Ming, Chen, Tsung-Che

Assessment items	Evaluation Results	Compliance with independence
1. The CPAs have no direct or indirect major financial stake in the Company.	Yes	Yes
2. The CPAs have no actual or potential litigation with the Company.	Yes	Yes
3. The CPAs do not have any potential employment relationship with the Company.	Yes	Yes
4. The CPAs do not hold any shares of the Company.	Yes	Yes
5. The CPAs do not have any borrowings with the Company.	Yes	Yes
6. The CPAs have not provided audit services to the Company for seven consecutive years.	Yes	Yes
7. The CPAs did not hold any positions as directors, managers, or persons with significant influence over the audit case during the audit period or within the last two years.	Yes	Yes
8. The " statement of Independence " issued by the CPAs has been obtained.	Yes	Yes
9. The "audit quality indicators" are provided for the Company's reference.	Yes	Yes

V. Information on replacement of CPAs: None

VI. Where the company's chairperson, general manager, or any managerial officer in charge of finance or accounting matters has in the most recent year held a position at the accounting firm of its certified public accountant or at an affiliated enterprise of such accounting firm: None

VII. Any transfer of equity interests and pledge of or change in equity interests by a director, supervisor, managerial officer or shareholder with a stake of more than 10 percent during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report.

- (I) Change of shareholding of the directors, supervisors, managers, or shareholder(major shareholder) holding a stake of greater than 10 percent:

Please refer the Market Observation Post System at

<https://mops.twse.com.tw/mops/#/web/IRB110>

- (II) Information on where the counterparty in the transfer of equity is a related party: None.

- (III) Information on where the counterparty in the pledge of equity is a related party: None.

VIII. Relationship information among the Company's 10 largest shareholders:

April 29, 2025 Unit: Share

NAME	SHAREHOLDING		SPOUSE & MINOR SHAREHOLDING		SHAREHOLDING BY NOMINEE ARRANGEMENT		NAMES AND RELATIONSHIP INFORMATION. (IF AMONG THE COMPANY'S 10 LARGEST SHAREHOLDERS ANY ONE IS A RELATED PARTY OR A RELATIVE WITHIN THE SECOND DEGREE OF KINSHIP OF ANOTHER)		REMARKS
	Number of shares	Shareholding	Number of shares	Shareholding	Number of shares	Shareholding	Name	Relations	
Puquan Advertising Co., Ltd.	27,916,729	20.68%	-	-	-	-	-	-	
Delegate Li, Chung-Shu	-	-	-	-	-	-	-	-	
NOON GLORY MANAGEMENT & TRADING CO., LTD.	10,549,457	7.82%	-	-	-	-	-	-	
Delegate Chou, Chun-Yu	-	-	-	-	-	-	-	-	
Chun Hsin Construction Co., Ltd.	6,254,268	4.63%	-	-	-	-	-	-	
Delegate Chang Chun-Kuei	5,689,635	4.22%	-	-	-	-	Liao, Yu-Hsin	Mother and son	
Sant Law International Corporation	6,043,983	4.48%	-	-	-	-	-	-	
Delegate Li, Chung-Shu	-	-	-	-	-	-	-	-	
Chang Chun-Kuei	5,689,635	4.22%	-	-	-	-	Liao, Yu-Hsin	Mother and son	
Puxu Advertising Co., Ltd.	5,000,000	3.71%	-	-	-	-	-	-	
Delegate Li, Chung-Shu	-	-	-	-	-	-	-	-	
Tsai, Hung-Chien	4,990,120	3.70%	-	-	-	-	-	-	
Yuan, Mei-Hui	3,662,221	2.71%	-	-	-	-	-	-	
Liao, Yu-Hsin	3,620,527	2.68%	-	-	-	-	Chang Chun-Kuei	Mother and son	
Liao, Heng-I	3,233,971	2.40%	-	-	-	-	-	-	

IX. Total number of shares and total equity stake held in any single enterprise by the Company, its directors and supervisors, managerial officers and any companies controlled either directly or indirectly by the Company:

Unit: Shares

Reinvested enterprises (Note 1)	The Company's investment		Investment on the enterprises directly or indirectly controlled by the directors, or managers		Combined investment	
	Number of shares (Note 2)	Shareholding	Number of shares	Shareholding	Number of shares (Note 2)	Shareholding
Better Life Green Energy Technology Co., Ltd.	9,100,000	100%	0	0%	9,100,000	100%
Better Life Real Estate Co., Ltd.	8,000,000	100%	0	0%	8,000,000	100%
Better Life Group Travel Service Co., Ltd.	Not applicable	100%	0	0%	Not applicable	100%
Better Life Jinxia (Xiamen) Tourism Management Service Co., Ltd.	Not applicable	100%	0	0%	Not applicable	100%

Note 1: Long-term equity investment of the Company calculated according to the equity method

Note 2: The number of shares matches the number listed in the 2024 financial report audited by the CPAs.

Three. Information on Capital Raising Activities

I. Source of capital stock

Unit: share/NTD

Year Month	Issue price	Authorized capital stock		Paid-in capital		Source of capital stock	Remarks	
		Number of shares	Amount	Number of shares	Amount		Property other than cash offset by the number of shares	Others
July 1991	10	120,000,000	1,200,000,000	81,000,000	810,000,000	Issuance by cash upon listing 195,007,200 Capital increase by cash 156,358,620 Capital increase by earnings 274,769,322 Capital surplus \$183,864,858	None	Approval letter of the Securities and Futures Commission—(80)Tai-Tsai-Cheng(I) No. 00359 on February 2, 1991
October 1991	10	120,000,000	1,200,000,000	89,100,000	891,000,000	Capital surplus 81,000,000	None	Approval letter of the Securities and Futures Commission—(80)Tai-Tsai-Cheng(I) No. 01973 on July 25, 1991
February 1993	10	120,000,000	1,200,000,000	90,676,048	906,760,480	Common shares converted from convertible securities 15,760,480	None	Approval letter of the Securities and Futures Commission—(82)Tai-Tsai-Cheng(I) No. 84318 on January 8, 1993
March 1993	10	150,000,000	1,500,000,000	129,586,048	1,295,860,480	Capital increase by cash 300,000,000 Capital surplus 89,100,000	None	Approval letter of the Securities and Futures Commission—(81)Tai-Tsai-Cheng(I) No. 02748 on October 27, 1992
February 1994	10	150,000,000	1,500,000,000	129,591,805	1,295,918,050	Common shares converted from convertible securities 57,570	None	Approval letter of the Securities and Futures Commission—(83)Tai-Tsai-Cheng(I) No. 50101 on January 11, 1994
February 1995	10	250,000,000	2,500,000,000	171,720,071	1,717,200,710	Common shares converted from convertible securities 48,151,400 Capital increase by earnings 243,539,460 Capital surplus 129,591,800	None	Approval letter of the Securities and Futures Commission—(84)Tai-Tsai-Cheng(I) No. 55353 on January 10, 1995 Approval letter of the Securities and Futures Commission—(84)Tai-Tsai-Cheng(I) No. 12389 on January 21, 1995 Approval letter of the Securities and Futures Commission—(83)Tai-Tsai-Cheng(I) No. 46957 on December 23, 1994
August 1995	10	350,000,000	3,500,000,000	266,195,601	2,661,956,010	Allotment of shares to employees 11,934,890 Capital increase by earnings 658,068,310 Capital surplus 274,752,100	None	Approval letter of the Securities and Futures Commission—(84)Tai-Tsai-Cheng(I) No. 29188 on May 22, 1995
January 1996	10	350,000,000	3,500,000,000	267,909,275	2,679,092,750	Common shares converted from convertible securities 17,136,740	None	Approval letter of the Securities and Futures Commission—(85)Tai-Tsai-Cheng(I) No. 67267 on January 5, 1996
May 1999	10	350,000,000	3,500,000,000	350,000,000	3,500,000,000	Capital increase by cash 820,907,250	None	Approval letter of the Securities and Futures Commission—(88)Tai-Tsai-Cheng(I) No. 16322 on February 10, 1999

Year Month	Issue price	Authorized capital stock		Paid-in capital		Remarks		
		Number of shares	Amount	Number of shares	Amount	Source of capital stock	Property other than cash offset by the number of shares	Others
October 2001	10	175,000,000	1,750,000,000	175,000,000	1,750,000,000	Capital reduction 175,000,000	None	Approval letter of the Securities and Futures Commission—(90)Tai-Tsai-Cheng(I) No. 144625 on August 13, 2001
September 2005	1	675,000,000	6,750,000,000	425,000,000	4,250,000,000	Private placement Capital increase by cash 2,500,000,000	None	Private placement of 250 million shares at NTD 1 per share
October 2006	10	675,000,000	6,750,000,000	53,125,000	531,250,000	Capital reduction 3,718,750,000	None	Approval letter of the Financial Supervisory Commission—Jin-Guan-Zheng(I) Zi No. 0950138035 on September 28, 2006
August 2008	7	675,000,000	6,750,000,000	60,275,000	602,750,000	Private placement Capital increase by cash 71,500,000	None	Private placement of 7.15 million shares at NTD 7 per share
December 2009	5.5	675,000,000	6,750,000,000	94,875,000	948,750,000	Private placement Capital increase by cash 346,000,000	None	Private placement of 34.60 million shares at NTD 5.5 per share
June 2010	10	675,000,000	6,750,000,000	50,000,000	500,000,000	Capital reduction 448,750,000	None	Approved by FSC—letter of Jin-Guan-Zheng-Fa-Zi No.0990029642—on June 15, 2010
March 2011	13.3	675,000,000	6,750,000,000	60,265,400	602,654,000	Private placement Capital increase by cash 102,654,000	None	Private placement of 10,265,400 shares at NTD 13.3 per share
July 2011	10	675,000,000	6,750,000,000	50,265,400	502,654,000	Capital reduction 100,000,000	None	Approved by FSC—letter of Jin-Guan-Zheng-Fa-Zi No.1000030508—on July 8, 2011
November 2012	10.5	675,000,000	6,750,000,000	80,265,400	802,654,000	Capital increase by cash 300,000,000	None	Approved by FSC—letter of Jin-Guan-Zheng-Fa-Zi No.1010047576—on November 9, 2012
December 2019	7.2	675,000,000	6,750,000,000	100,265,400	1,002,654,000	Private placement Capital increase by cash 200,000,000	None	Private placement of 20 million shares at NTD 7.2 per share
August 2023	10	675,000,000	6,750,000,000	70,185,780	701,857,800	Capital reduction 300,796,200	None	TWSE 2023.7.25 Tai-Cheng-Shang-Yi-Zi No. 1121803346
December 2023	11	675,000,000	6,750,000,000	100,185,780	1,001,857,800	Capital increase by cash 300,000,000	None	Approved by FSC—letter of Jin-Guan-Zheng-Fa-Zi No.1120354677—on September 22, 2023
September 2024	20.9	675,000,000	6,750,000,000	104,970,455	1,049,704,550	Convertible corporate bonds 4,784,675 common shares were converted	None	Approved by Letter Shang-Zi No. 11330193470 issued on November 7, 2024
February 2025	14	675,000,000	6,750,000,000	134,970,455	1,349,704,550	Capital increase by cash 300,000,000	None	Approved by FSC—letter of Jin-Guan-Zheng-Fa-Zi No.1130360576 on November 15, 2024

April 29, 2025; Unit: Share

Type	Authorized capital stock			Remarks
	Shares outstanding	Unissued shares	Total	
Common share	134,970,455 (Note)	540,029,545	675,000,000	Listed company shares

(Note) 14,000,000 shares are issued by private placement.

- Relevant information on shelf registration: Not applicable.

II. List of Major Shareholders(Shareholders with more than 5% of the shares or the top 10 shareholders)

April 29, 2025; Unit: Share, %

Name of major shareholder	Shares	Number of shareholding	Percentage of shareholding
Puquan Advertising Co., Ltd.		27,916,729	20.68%
NOON GLORY MANAGEMENT & TRADING CO., LTD.		10,549,457	7.82%
Chun Hsin Construction Co., Ltd.		6,254,268	4.63%
Sant Law International Corporation		6,043,983	4.48%
Chang Chun-Kuei		5,689,635	4.22%
Puxu Advertising Co., Ltd.		5,000,000	3.71%
Tsai, Hung-Chien		4,990,120	3.70%
Yuan, Mei-Hui		3,662,221	2.71%
Liao, Yu-Hsin		3,620,527	2.68%
Liao, Heng-I		3,233,971	2.40%

III. Company's dividend policy and implementation thereof

(I) Company's dividend policy

Regarding the determination on the proposal of earnings distribution, the board of directors of the Company shall consider the future capital expense budget and demand of fund of the Company and shall also evaluate the necessity to fulfill the demand of fund with the surplus earnings in order to determine the amount of earnings to be reserved or distributed as well as the amount of distribution of dividends or bonuses in cash or stock to shareholders.

For the net profit before tax of the current period before deduction of the remuneration of employees and remuneration of directors of the Company, not less than 4% of such profit shall be appropriated as the remuneration of employees, and no higher than 4% of such profit shall be appropriated as the remuneration of directors and supervisors. However, if the Company still has accumulated losses (including adjustment of undistributed earnings amount), an amount shall be reserved for making up the accumulated loss first. The subjects for the issuance of remunerations may include employees of a holding or subordinate company satisfy certain criteria, and the board of directors is authorized to specify such criteria.

Where the Company has a net profit after tax in the final accounts of the current year, amount shall be appropriated to compensate accumulated losses (including adjustment of undistributed earnings amount) first, followed by appropriating 10% of such profit as the legal reserve; provided that the aggregate of the legal reserve has reached the paid-in capital of the Company, such requirement shall not be applied. In addition, special reserve may be set aside or reversed depending upon the business needs or according to the regulations of the competent authority. For the remaining earnings together with the initial undistributed earnings (including adjustment of undistributed earnings amount), the board

of directors may establish the proposal for distribution of earnings, and when it is performed via the method of issuance of new shares, it shall be reported to the shareholders' meeting for resolution before the distribution thereof.

The distribution of earnings described in the preceding paragraph may be made in the form of stock or cash; provided that the issuance of cash bonus shall not be lower than 10% of the total dividend distribution amount for the current year.

When all or a portion of the dividends and bonuses or legal reserve and capital reserve distributed by the Company are made in the form of cash, the board of directors may be authorized to execute the distribution in accordance with the resolution of the board of directors' meeting attended by more than two thirds of the directors and the consents of a majority of the attending directors. In addition, report to the shareholders' meeting shall also be made.

- (II) Distribution status of dividends proposed at the shareholders' meeting: n/a (as resolved by the board of directors, the Company does not intend to distribute the dividends).

IV. Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting: n/a(no stock dividends motion at the shareholders' meeting)

V. Remunerations to employees and directors

- (I) The percentages or ranges of remuneration to employees and directors as set forth in the articles of incorporation are as follows.

For the net profit before tax of the current period before deduction of the remuneration of employees and remuneration of directors of the Company, not less than 4% of such profit shall be appropriated as the remuneration of employees, and no higher than 4% of such profit shall be appropriated as the remuneration of directors and supervisors. However, if the Company still has accumulated losses (including adjustment of undistributed earnings amount), an amount shall be reserved for making up the accumulated loss first. The subjects for the issuance of remunerations may include employees of a holding or subordinate company satisfy certain criteria, and the board of directors is authorized to specify such criteria.

- (II) The allocation of employees', directors' and supervisors' remuneration of this period, the calculation basis for the employee's remuneration by stock and the accounting handling if there is discrepancy between the allocation amount and distributed amount:

According to the Company's 2024 profitability, it is proposed to allocate 4% of the pre-tax net income, amounting to NTD 1,577,310, as employee remuneration, and NTD 0 as director remuneration. The remuneration will be distributed in cash and will be reported at the 2025 annual general meeting. The aforementioned distribution amount is not different from the expenses recognized in the 2024 financial statements.

- (III) Information on the remuneration for distribution approved by the board of directors
 1. Distribution of cash bonus and stock bonus for employees and remuneration for directors and supervisors: NTD 1,577,310 for employees and NTD 0 for directors/supervisors, distributed in cash.
 2. Employees' remuneration by stock and ratio of this accounted for the net profit after tax in the individual or financial statement during the period and the ratio of the total employees' remuneration: None,

- (IV) The actual distribution of employees', directors' and supervisors' remuneration for the preceding year: None

VI. The Company's share repurchase: None.

VII. Issuance of Corporate Bonds:

Types of corporate bonds	2021 first issuance of domestic secured convertible corporate bonds	
Issuance (processing) date	September 24, 2021	
Face value	Par value of NTD 100 thousand	
Issuance and transaction place (Note)	Not applicable	
Issue price	Issue in full at par value	
Total amount	Total par value of NTD 300 million	
Interest rate	Face interest rate 0%	
Maturity	Three years, Maturity date: September 24, 2024	
Guaranteeing institution	Taichung Commercial Bank Co., Ltd.	
Trustee	Land Bank of Taiwan Co., Ltd.	
Underwriting Institution	Taichung Bank Securities Co., Ltd.	
Certified attorney	Attorney-at-law Yang-Wen Chiu	
CPA	CPA Shu-Ying Chang and CPA Kuo-Yang Tseng	
Repayment method	In addition to the conversion into the Company's common shares applied by the secures holder according to the conversion method of the Company, or early redemption by the Company according to the conversion method, or retirement after the Company's buy back from the over-the-counter market, within ten business days after the maturity of the convertible bonds, the Company may redeem all at once according to the face value of the bond at that time.	
Unpaid principal	NTD 300 million	
Terms of redemption or early repayment	For the period from the next day (December 25, 2021) of three months after the issuance of convertible bond to the date of forty days (August 15, 2024) before the maturity of the issuance period, if the common stock closing price of the Company continues to reach 30% (inclusive) of the conversion price for thirty business days ; or the balance of the outstanding convertible bond is lower than 10% of the total original issuance amount, the Company may redeem the bond.	
Restrictive clauses	None	
Name of credit rating agency, rating date, rating result of corporate bonds	Not applicable	
Other rights attached	Converted amount of (exchanged or subscribed) ordinary shares, GDRs or other securities up to the date of publication of the annual report.	As of the maturity date (September 24, 2024), a total of 4,784,675 shares had been converted into common shares.
	Issuance and conversion (exchange or subscription) method	Please refer to the Prospectus.
Issuance and conversion, exchange or subscription method, issuing condition dilution on equity and impact on existing shareholders' equity	Please refer to the Prospectus.	
Name of transfer agent for the transfer subject matter	Not applicable	

Note: It is for information of overseas corporate bonds.

VIII. Status of implementation of preferred shares, global depository receipts, employee stock warrants, issuance of new shares in connection with mergers or acquisitions or with acquisitions of shares of other companies: None.

IX. Status of implementation of capital allocation plan:

The 2024 cash capital increase with the capital utilization of common shares issued and the execution status are as follows:

(I) Project content:

1. Date and document number of approval by the competent authority: Letter Jin-Guan-Zheng-Fa-Zi No. 1130360576 dated November 15, 2024 from FSC.
2. Total fund required for this plan: NTD 480,000 thousand.
3. Source of capital: 30,000 thousand shares of common shares were issued at par value of NTD 10 per share and the issuance price of NTD 14 per share. The total raised capital was NTD 420,000 thousand. If the capital is insufficient, the Company will make up for the deficit with its own capital.
4. Projects planned, the progress of the planned use of funds, and the expected benefits:

Unit: NTD thousand

Project Item	Expected date of completion	Total amount required	Progress of scheduled fund utilization
			2025 Q1
Repayment of bank loans	2025 Q1	477,700	477,700
Enrich working capital	2025 Q1	2,300	2,300
Total		480,000	480,000
Expected benefits	<p>(1) The capital increase in cash by issuing new shares is NTD 480,000 thousand. Among this, NTD 477,700 thousand is used to repay bank loans. The source of capital is NTD 417,700 thousand from this fund-raising and NTD 60,000 thousand from own capital. The bank loans will be repaid in Q1 2025 as planned, in order to save interest expenses. If the bank loans are repaid according to the estimated repayment rate of 2.755% - 3.128% and the repayment date, the interest expenses will be saved by NTD 11,944 thousand in 2025, and by NTD 14,333 thousand in each year thereafter. This will not only reduce the Company's financial burden, but also improve the financial structure and enhance the solvency, which is beneficial to the overall development of the Company.</p> <p>(2) For the issuance of new shares for cash capital increase, NTD 2,300 thousands of which is used to enrich the working capital. The fund raised in Q1 2025 will be used to enrich the working capital in Q1 2025 as planned, in order to reduce the need for working capital due to the increase in the scale of future operations. By doing this, the Company can reduce its dependence on banks and increase the Company's long-term stable capital resources and flexibility in capital utilization. If the Company's weighted average borrowing rate is approximately 2.82%, interest expenses can be saved by approximately NTD 54 thousand in 2025, and by approximately NTD 65 thousand in each year thereafter. This can appropriately reduce the Company's financial burden, prevent interest expenses from eroding profits and strengthen the financial structure, which is favorable to the Company's future overall development and thus increase its long-term competitiveness.</p>		

(II) Implementation status:

Unit: NTD thousand

Year/quarter	Use of the funds	Expected amount to be spent	Amount actually spent	Implementation progress
2025/1	Repayment of bank loans	477,700	477,700	100%
Completed in Q1 2025.				

Year/quarter	Use of the funds	Expected amount to be spent	Amount actually spent	Implementation progress
2025/1	Enrich working capital	2,300	2,300	100%
Completed in Q1 2025.				

(III) Financial structure analysis: The capital increase in cash in 2024 was fully received on February 14, 2025, and used in Q1 2025.

Unit: NTD thousand

Item	Amount (consolidated) on March 31, 2025	Amount (consolidated) on December 31, 2024	Difference	Explanation
Current assets	1,780,342	1,836,383	(56,041)	The decrease was mainly due to the payment of the estimated construction payment in the previous period and the payment of transfer of development rights for the new construction projects.
Current liabilities	355,018	858,066	(503,048)	This was mainly due to the repayment of bank loans, payment for estimated construction costs, payment of transfer of development rights and transfer of contract liabilities to operating revenues.
Total liabilities	383,738	887,523	(503,785)	Same as above.
Operating revenue	88,670	625,467	NA	This was mainly due to the revenue recognized from the completion and handover of the Song Yong project from Q4 2024 to Q1 2025.
Interest expense	3,466	15,966	NA	This was mainly due to the repayment of loans, which resulted in a reduction in related interest expenses.
Earnings per share (NTD)	0.23	2.96	NA	Same as above.

Four. Overview of Operations

I. Description of the business

(I) Description of the business

1. The Company's principal business: to contract construction companies to build public housing projects and commercial buildings for lease out and sales.
2. The Subsidiaries' principal business
 Better Life Green Energy Technology Co., Ltd.: Solar energy application business.
 Better Life Real Estate Co., Ltd.: Real estate agency.
 Better Life Jinxia (Xiamen) Tourism Management Service Co., Ltd.: Travel management and real estate rental services, etc.
 Better Life Group Travel Service Co., Ltd.: Travel agency, etc.
3. Current products and the relative weight of each

Year \ Products	2024	
	Consolidated amount(thousand dollars)	Proportion(%)
Construction revenue	620,479	99.20
Rent income	4,988	0.80
Total	625,467	100.00

4. New products or services planned for development: Continue the business including land development and solar energy application business, etc.

(II) Industry Overview

1. Current status and development of the industry,

- Construction business

“Song Yong” project, located in Xinyi District, Taipei City, it has been completed in the fourth quarter of 2024 and is progressively handed over.

“Pauian Pau-Garden” project, located in Songshan District, Taipei City, is currently under construction, it is expected to be completed and handed over in the third quarter of 2025, and will continue its pre-sale.

”Yong Jing Park” urban renewal project, located in Zhongshan District, Taipei City, is currently under the review of urban renewal business plan.

“Hwa Ya science park” project, located in Guishan District, Taoyuan City, Currently applying for construction license, it is expected to obtain the construction license and launch the project in 2025.

“Shitan Section” urban renewal project, located in Neihu District, Taipei City, the urban renewal project plan is currently under review.

“Zhongyun Section” project, located in Zhongli District, Taoyuan City, it is expected to obtain the construction license and launch the project in 2025.

“Lixing Section” project, located in Linkou District, New Taipei City, it is expected to obtain the construction license and launch the project in 2025.

“Xinzhoumei Section” project, located in Beitou District, Taipei City, it is expected to obtain the construction license and launch the project in 2025.

”Qingpu-Better Life Garden” project, 1 store unit will continue to be sold in 2025.

” Mountain in the Cloud” project, located in Huacheng area of Xindian District,

New Taipei City, 3 villas will continue to be sold in 2025.

- Real estate agency services
Evaluate whether to accept new projects according to the Company's projects and market conditions.
- Travel agency, management and rental services
Currently, the rental service business duties are mainly in Xiamen.
- Solar energy applications business
The Company's land located in Miaoli County to build solar energy facilities is currently in the planning and related pre-operation works.

2. Links between the upstream, midstream and downstream segments of the industry:

The upstream of the real estate market is mainly about land and building materials. Land is mainly supplied by private landowners, which is released through sale or joint construction, and by redeveloping land in old areas through urban renewal. Regarding building materials, with the development of new technologies, such as nano-technology building materials, green buildings, and the internet of things, the proportion of applications will gradually increase. The downstream is mainly composed of agencies and brokers.

3. Development trends and competition for the products.

- Construction--As home buyers pay more and more attention to the quality of living, the design and construction quality of our projects have become an important consideration for home buyers. Therefore, the Company is actively working on the design of each project in order to maintain its competitive edge and gain the approval of consumers in the industry.

(1) Keen strategies for land acquisition development

The Company's management team members have keen abilities to develop land, and they pay close attention to public preferences and trends. Before purchasing land, they conducted thorough market assessment and developed in the local area; they collect buyers' opinions, budgets and preferences in order to understand the market demand, consider the development of the surrounding areas and the cultural characteristics. Furthermore, they actively plan for the development and construction after the purchase is made.

(2) Construction management and rigorous quality

Prior to launching a project, the company has gone through prudent planning, perfect estimation of funds, and has maintained good credit with the bank. In order to control the quality of the construction, the company has chosen contractors that have professional technique and excellent construction equipment, and strictly controls the construction progress and product quality; therefore the company is able to meet the customer's expectations for timely completion and quality, thus creating stable profits.

- Real estate agency -- Evaluate whether to accept new projects according to the Company's projects and market conditions.
- Travel agency, management and rental services--Currently, the focus is on rental services business.
- Solar energy application business - Currently, the construction of solar energy facilities on the Miaoli land is under planning and related pre-operations.

(III) Overview of the technologies, research and development work: During 2024 and current year up the publication date of the annual report, the Company has invested \$0 in research and development, and has no future research and development plans.

(IV) Long- and short-term business development plans

1. Short-term development plans:

Considering the current scope, the return on investment and the capital turnover efficiency of each project, the company will continue to invest in the construction and sell its projects in the Greater Taipei and Taoyuan areas in the short term, so that it can achieve the best operating efficiency and accumulate capital quickly through profits from each project, thus enabling the Company to grow continuously.

2. Long-term development plans:

(1) In the future, through in-depth exploration of project characteristics, we will create product value, enhance product differentiation and irreplaceability, improve the Company's brand value and strengthen product quality and after-sales service, in order to achieve the Company's competitiveness in the construction market and further increase gross profit, thereby creating maximum profitability for the Company.

(2) Regarding the development of rental service business, the main objective is to stabilize the company's income in the long term.

(3) Regarding the development of solar energy application business, in addition to the revitalization of the Company's assets, it can also lead the Company to the goal of business diversification.

II. Market, production and sales overview

(I) Analysis of the market

1. Areas where the main products are provided

- Construction business

We mainly sell houses in the Greater Taipei and Taoyuan areas.

- Real estate agency services

Evaluate whether to accept new projects according to the Company's projects and market conditions.

- Rental services

Currently, the rental service business duties are mainly in Xiamen.

- Solar energy applications business

Currently, the planning of solar energy facilities construction project on land in Miaoli and related pre-operations are in progress.

2. Market share, demand and supply conditions for the market in the future

- Construction and real estate agency business

In terms of brand, product quality and after-sales service, the Company has stringent requirements, and the market acceptance is quite high. It is expected to bring the demand for real estate.

- Rental services

Currently, the main focus is on the continuous and stable rental service business.

- Solar energy applications business

With the continuous growth of the green energy market, we expect to develop new businesses in addition to the business in Miaoli.

3. The Company's competitive niche, positive and negative factors for future development, and the Company's response to such factors.

- Construction and real estate agency business

First-time homebuyers and the Inelastic demand for home replacement are the favorable factors for the development; the difficulty in obtaining the prime areas, limited developable land, rising raw materials and wages are the unfavorable factors for the development of real estate. The response strategy of the Company is to choose the location of the project carefully and to plan the project in a way that better meets the needs of the consumers. Besides, the Company has never hoarded land and will continue to pursue the business strategy of reducing the inventory of remaining houses in order to reduce the impact of government policies and market fluctuations.

- Rental services

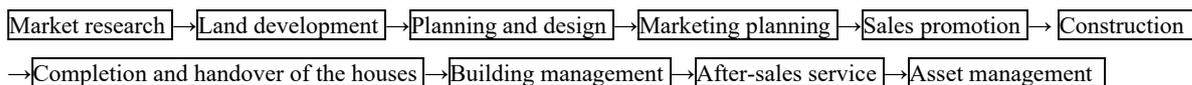
Due to the poor economic condition in China, the Company's current focus is still the leasing business in Xiamen.

- Solar energy applications business

With the continuous growth of the green energy market, we expect to develop new businesses in addition to the business in Miaoli.

(II) Usage and manufacturing processes for the main products.

- Construction and real estate agency business



- Rental services

It belongs to the service industry, not the production business; therefore, there is no production procedure.

- Solar energy applications business

The main department is responsible for planning integration Business , which is a service industry.

(III) Supply situation for the major raw materials

- Construction and real estate agency business

Land: The Company is actively engaged in land development in order to maintain the supply of land.

Construction: The Company controls the quality and progress of the project by strict contracting regulations and construction rules.

Material: Contracting prices are adjusted in accordance with market price fluctuations.

- Rental services

As the Company is engaged in the service industry, which is not a manufacturing business; therefore, there is no raw material supply.

- Solar energy applications business

The main department is responsible for planning integration Business , which is a service industry.

(IV) List of any suppliers and clients accounting for 10 percent or more of the company's total procurement (sales) amount in either of the 2 most recent fiscal years(consolidated information):

Information on major suppliers in the most recent two years

Unit: NTD thousand

Item	2023			2024				
	Name	Amount	Proportion of net purchases of the year [%]	Relationship with the issuer	Name	Amount	Proportion of net purchases of the year [%]	Relationship with the issuer
1	Pucheng Construction Co., Ltd.	84,802	54.70	Substantive related party	Puyuan Development Co., Ltd.	226,690	40.46	Substantive related party
2	Others	70,236	45.30		Pucheng Construction Co., Ltd.	96,867	17.29	Substantive related party
3					Others	236,771	42.25	
	Net purchase	155,038	100.00		Net purchase	560,328	100.00	

Information on major customer in the most recent two years

Unit: NTD thousand

Item	2023			2024				
	Name	Amount	Proportion of net sales of the year [%]	Relationship with the issuer	Name	Amount	Proportion of net sales of the year [%]	Relationship with the issuer
1	Company A	61,500	42.26	None	Mr. C	212,018	33.90	None
2	Mr. A	39,907	27.42	None	Mr. C	202,703	32.41	None
3	Mr. B	37,583	25.83	None	Company B	194,710	31.13	None
4	Others	6,526	4.49		Others	16,036	2.56	
	Net sales	145,516	100.00		Net sales	625,467	100.00	

III. Information on employees for the 2 most recent fiscal years, and during the current fiscal year up to the date of publication of the annual report(consolidated information)

April 30, 2025

Year		End of 2023	End of 2024	2025 up to April 30
Number of employees	Managers	9	8	8
	staff	12	14	14
	Total	21	22	22
Average age		50.09	48.17	48.50
Average seniority		5.96	6.27	6.60
Education distribution	Ph.D.	0	0	0
	Master	4	6	6
	College campuses	15	14	14
	Junior college	2	2	2
	High school or below	0	0	0

IV. Disbursements for environmental protection

- (I) The loss caused by environmental pollution during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report: \$0
- (II) Estimate of possible expenses that could be incurred currently and in the future and measures being or to be taken:

The construction projects launched are contracted to the construction enterprises, and the maintenance of the worksite environment and waste disposal are undertaken by the enterprises, and the Company is responsible for supervising them; hence no significant environmental expenses are expected for the future.

V. Labor relations

- (I) The Company's and the subsidiaries' employee benefit plans, continuing education, training, retirement systems, and the status of their implementation, and the status of labor-management agreements and measures for preserving employees' rights and interests.

1. Welfare measures for employees:

Employees are the most important assets of the Company. In addition to providing the fundamental protection for employees in accordance with the Labor Standards Act, we have established an employee welfare committee to allocate employee welfare funds every month according to the laws. Welfare committee members are elected by employees and regularly hold welfare committee meetings to coordinate and handle various employee welfare activities. All current employees may participate in the election. Welfare measures of the Company are as follows:

(1) Welfare measures of the Company:

- ◎ Employees will enjoy Labor Insurance, National Health Insurance and group insurance upon onboarding.

- ◎ Year-end performance bonus.
- ◎ Health examination.
- ◎ Marriage and funeral subsidies, maternity subsidies and hospitalization condolences.
- ◎ Staff education and training subsidies.
- ◎ Year-end party and lottery activities.

(2) Welfare measures of employee welfare committee

- ◎ Birthday party and gifts.
- ◎ Three major festival bonus.
- ◎ New Year's gifts.
- ◎ Dinner party and meetup.
- ◎ Travel subsidies.

2. Continuing education and training

(1) To improve our learning and development and talent cultivation system, and enhance the professional ability and competitiveness of colleagues, the company has formulated "Guidelines of Education and Training Programs Management" to provide training for new employees and internal and external professional training and education. Colleagues may take the initiative to apply or supervisors may propose internal training or participate in external training courses according to business needs.

(2) The Company's managers and full-time personnel at all levels equipped with basic professional skills. They may opt in participating in professional training courses every year to improve their personal quality and work skills. The Company also organizes education and training from time to time. In 2024 and as of the date of publication of the annual report, the Company organized the following education and training courses for all employees:

Date	Education and training program	Number of participants
2024.07.19	E-Mail System Function Introduction and Instructions	17
2024.07.19	Health and Education Seminar	15
2024.10.09	GHG Inventory Education and Training (Kickoff Meeting)	20 (all employees)
2024.10.25	ESG Kickoff Meeting and Indicator Education and Training	18
2024.12.09	Material ESG Topic Meeting	15
2025.01.10	GHG Inventory Data and Procedure Conference	8
2025.02.19	GHG inventory - Internal Verification Training	9
2025.04.25	Disaster Prevention Education and Training (including CPR and AED coaching)	15

3. Pension system and implementation

The Company adopts a new version of pension system in accordance with the "Labor Standards Act" and the "Labor Pension Act" promulgated since July 1, 2005.

The Company contributes 6% as monthly pension: According to the "Monthly Contribution Classification of Labor Pension" issued by the Bureau of Labor Insurance, 6% of the employee's salary will be contributed to the respective employee's personal pension account every month.

Self-contribution of pension by employees: Employees may also voluntarily contribute to pension within the range of 6% of their monthly salary according to their personal wishes.

4. Employee personal safety and working environment protection measures

(1) Access control: The Company is located in an administrative building and the building management committee has security personnel assigned to manage and maintain the security of the building 24/7; CCTV systems and elevator access control card systems are installed inside and outside the building and the Company's office is also equipped with access control card and CCTV systems to manage access and personal safety.

(2) Environmental safety: In addition to regular testing and maintenance of fire protection equipment and maintenance and inspection of various public facilities in the building, the Company regularly implements fire protection inspections and safety report in May every year, cleans the workplace environment every day and destroys and disinfects sources of vector mosquitoes every quarter; in addition, in accordance with government regulations, a total 'no smoking policy' is implemented in the building.

(3) Emergency rescue: The building is equipped with fire blankets and automated external defibrillators (AED). The Company also conducted a disaster prevention training (including CPR and AED coaching) on April 25, 2025.

(4) In order to build a safe and healthy working environment for colleagues, the Company still reinforces strict control measures in the office.

(5) Implementation in 2024:

- Fire safety inspection and maintenance

Date: 2024/04/02 (preliminary inspection)

2024/04/05 (repair/inspection completed)

2024/05/10 (Reported)

Unit: Ji-Hui Fire Enterprise Co., Ltd.

- Fire safety inspection and maintenance

Date: 2024/05/31 (re-inspection)

Unit: Fire Department, Taipei City Government - Neihu Branch

5. Other important agreements: None.

- (II) Losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to labor disputes and estimate of possible expenses that could be incurred in the future and measures being or to be taken:

The Company and its subsidiaries have always valued the welfare of their employees and have a harmonious labor relations; therefore, no significant labor disputes have occurred. In the future, we will continue to uphold the consistent principle of maintaining harmonious labor relations; therefore, there is probably no possibility of labor disputes and losses.

VI. Management of cyber security

- (I) Cyber security risk management framework, cyber security policy, specific management plan and resources invested in cyber security management:

In order to strengthen corporate governance, the board of directors approved the "Guidelines of Information Security Policy and Risk Management" on December 29, 2022 , and revised and renamed it " Cybersecurity policy and management control procedures " on December 28, 2013, and added " Risk Management Policies and Procedures " for compliance. The Company regularly assesses risks every year, and formulates risk management policies for various risks; further, in order to protect the confidentiality, integrity and availability of the Company's computerized planning and data processing, we also attach great importance to the management of information security.

1. Scope: The major risk in the assessment covers information security risk, including the physical environment, software and hardware equipment, network data, and documents, etc. of personnel related to the Company's information operation, which shall be free from improper use, destruction, loss, and leaks from internal or external sources.
2. Objective: Strengthen the Company's information security management, and set annual information security objective items.
 - (1) Maintain the operation of computer room equipment and the use of office computer equipment.
 - (2) Network firewall detection and security protection.
 - (3) Sensitive data access control.
 - (4) System data backup and restoration operations.
 - (5) Rehearsal of the disaster recovery plan.
 - (6) Information security education and promotion.
3. Specific management plan and resources invested:
 - (1) Information equipment management
 - Computer room equipment - Operation of servers and network connection equipment.
 - Office equipment - Operation of personal computers and peripheral equipment.
 - (2) Data access management
 - To maintain information security, implement control by department, job role, and work requirements, and monitor users for access violation events on a regular basis.
 - The bank regularly checks account permissions, examines the mapping of account permissions to their users, and disposes of idle accounts.

- (3) System backup and restoration management
 - Install the NAS for data access, replication and backup.
 - The ERP system uses the backup function of the SQL software, and the backup and restore functions are tested regularly.
 - The data system is fully protected in accordance with the 3-2-1 backup principle.
- (4) Information security management
 - Update and scan personal computer anti-virus software regularly.
 - The computer room is equipped with network firewall equipment, and IP addresses of phishing websites are added regularly to monitor the network to prevent malicious program intrusions.
 - Regularly drill through the disaster recovery plan
 - The Company joined the TWCERT information security information sharing organization and has established procedures for handling and reporting information security incidents.
 - Information security advocacy: The Information Division of the Management Department promotes information security to employees from time to time.
- (5) Review and revision of management procedures: The " Cybersecurity policy and management control procedures "and" Risk Management Policies and Procedures " will be reviewed regularly and submitted to the Audit Committee and the Board of Directors for approval and revision.

4. Implementation results:

- The Company organized an education and training session: E-Mail System Function Introduction and Instructions on July 19, 2024 and promoted information security.
 - The Company continues to implement information security and risk management, with regular inspections of system backup and equipment operation, and irregular information security promotions for employees. There were no information security hazards in 2024.
 - During the audit conducted by the Audit Office in 2024, no major deficiencies in information security or related information security incidents were found.
 - The 2024 Risk Management Team reported the operation and implementation (risk issues and countermeasures) to the Audit Committee and Board of Directors on December 27, 2024.
- (II) Losses, potential impacts, and countermeasures for major information security accidents in the most recent year and up to the date of publication of the annual report: None.

VII. Important contracts

April 30, 2025

Nature of contract	The contracting parties	Commencement dates and expiration dates	Major content	Restrictive clauses
Secured loan	Far Eastern International Bank	2024.8.21-2026.3.01	Pauian Pau-Garden project	None
Secured loan	Mega Bill Co., Ltd.	2024.5.13-2025.5.12	Qingpu project	None
Secured loan	Far Eastern International Bank	2024.5.07-2025.5.07	Kang ChiaoAsahi Villa project	None
Short-term borrowings	Mega Bank	2024.5.29-2025.5.28	Credit loan	None
Project outsourcing	Pucheng Construction Co., Ltd.	Signed on 2020.6.11	Song Yong project	None
Project outsourcing	Pucheng Construction Co., Ltd.	Signed on 2022.1.10	Pauian Pau-Garden project	None
Agency contract	Puquan Advertising Co., Ltd.	Signed on 2020.11.23	Song Yong project	None
Agency contract	Puqun Advertising Co., Ltd.	Signed on 2021.1.7	Pauian Pau-Garden project	None
Secured loan	Mega Bank	2024.5.14-2025.5.28	Yongjing Park Project	None
Secured loan	CTBC Bank	2024.7.31-2030.1.31	Zhongli Civil Sports Center Section	None
Short-term borrowings	CTBC Bank	2024.8.5-2030.2.5	Zhongli Civil Sports Center Section	None
Project outsourcing	Basecom telecommunication CO., LTD.	2019.5.3	Optoelectronic area development	None
Lease contract	New Solar Energy International 1 Corporation	2021.11.25	Land lease in Miaoli	None
Secured loan	Taichung Commercial Bank	2024.9.30-2025.9.30	Issuance of commercial paper guarantee	None
Secured loan	E.SUN Bank	2025.3.24-2031.3.24	Xinzhoumei Project, Beitou	None
Sales consignment (Better Life Green Energy)	New Solar Energy International 1 Corporation	2021.11.25	Optoelectronic area development	None

Five. Review and analysis of financial status and financial performance and Risk items

I. Financial position

Analysis of significant changes in assets, liabilities and equity in the most recent two years:

Unit: In NTD thousand

Item	Year		Difference	
	2024	2023	Amount	%
Current assets	1,836,383	1,233,594	602,789	48.86
Financial assets at fair value through profit or loss- Non-current	424	73,343	(72,919)	(99.42)
Financial assets at fair value through other comprehensive income - non-current	22,540	19,718	2,822	14.31
Property, plant and equipment	3,826	10,357	(6,531)	(63.06)
Right-of-use assets	5,200	21,621	(16,421)	(75.95)
Investment property	200,110	177,140	22,970	12.97
Intangible assets	-	21	(21)	(100.00)
Other financial assets - non-current	1,004	1,938	(934)	(48.19)
Total assets	2,069,487	1,537,732	531,755	34.58
Current liabilities	858,066	676,183	181,883	26.90
Non-current liabilities	29,457	87,515	(58,028)	(66.34)
Total liabilities	887,523	763,698	123,825	16.21
Capital	1,049,705	1,001,858	47,847	4.78
Capital surplus	108,353	52,097	56,256	107.98
Legal reserve	4,320	4,320	-	-
Undistributed earnings (or deficit to be compensated)	27,652	(273,304)	300,956	(110.12)
Other equity interests	(8,066)	(10,937)	2,871	(26.25)
Total shareholder's equity	1,181,964	774,034	407,930	52.70

- Explanation of significant changes (increase or decrease of 20% or more and amount exceeding \$10 million). If the impact is significant, the future response plan shall be explained.
 1. Current assets: Mainly due to the completion and handover of the Song Yong project, the purchase of land and construction payment for new projects, resulting in the increase in cash and cash equivalents and inventories and other current assets.
 2. Financial assets at fair value through profit or loss - non-current: Mainly due to the disposal of the stocks of the TPEX-listed company (Falcon Machine Tools) in the current period
 3. Right-of-use assets: Mainly due to the adjustment of business operation by the subsidiary, resulting in the disposal of the corresponding right-of-use assets.
 4. Current liabilities: Mainly due to purchasing land for new construction projects the increase in short-term borrowings.
 5. Non-current liabilities: Mainly due to the disposal of the stocks of the TPEX-listed company (Falcon Machine Tools) to repay the corresponding loans and disposal of the right-of-use assets of the subsidiary, resulting in a decrease in lease liabilities.
 6. Capital reserve: The conversion premium arising from the conversion of convertible corporate bonds in the current period.
 7. Undistributed earnings (or deficit to be made up): Mainly due to the reclassification of 2024 net income after tax into undistributed earnings.
- If the impact is significant, the future response plan shall be stated: There is no significant impact on the Company's financial operations.



II. Financial performance

Main reason for investment of the significant changes in operating revenue, net operating income and net income before tax for the most two recent years, the possible impact on the Company's future financial operations and the corresponding plans:

Unit: In NTD thousand

Item \ Year	2024	2023	Difference	
			Amount	%
Operating revenue	625,467	145,516	479,951	329.83
Operating costs	332,069	144,851	187,218	129.25
Gross profit	293,398	665	292,733	44,020.00
Operating expenses	92,669	52,584	40,085	76.23
Net operating profit (loss)	200,729	(51,919)	252,648	(486.62)
Non-operating revenues and expenses	110,429	(52,231)	162,660	(311.42)
Net profit (loss) before income tax	311,158	(104,150)	415,308	(398.76)
Income tax expense	(10,202)	(5,966)	(4,236)	71.00
Net income (loss) for the period	300,956	(110,116)	411,072	(373.31)
Total comprehensive income for the current period	303,827	(110,235)	414,062	(375.62)
Net profit attributable to owners of the parent	300,956	(110,116)	411,072	(373.31)
Equity attributable to owners of the parent	303,827	(110,235)	414,062	(375.62)
<ul style="list-style-type: none"> ● The analysis of the changes of 20% or more between the two periods, and the changes amounting to NTD 10 million, are as follows <ol style="list-style-type: none"> 1. Operating revenue and cost: Mainly due to the completion and handover of the Song Yong project and the recognition of revenue and cost from the sales of houses. 2. Operating expenses: Mainly due to the completion and handover of the Song Yong project and the recognition of advertising fees and commissions for the period. 3. Operating net profit (loss): Mainly due to the recognition of the profit from the sale of houses for the completion of the Song Yong project. 4. Non-operating income and expenses: Mainly due to the disposal profit of the stocks of the TPEX-listed company (Falcon Machine Tools) in the current period. ● Potential impact on the Company's future financial operations and its response plan: The Company will continue to develop and carry out construction projects to ensure the steady growth of its operations. 				



III. Cash flow

(I) Cash flow of the year:

Beginning cash balance	Net cash flow from operating activities	Cash inflow (outflow) for the year	Cash surplus (deficiency) amount	Remedial measures for cash deficiency	
				Investment Plan	Financial Plan
175,674	284,177	507,282	682,956	-	-

(II) Analysis of changes in cash flows during the current year:

Item \ Year	2024	2023	Increase (decrease) ratio and explanation	
			%	Explanation
Operating activities	284,177	1,746	16,175.89	The main reason for the increase was that the construction of Song Yong project was completed and handed over, and investment in the listed stocks (Falcon Machine Tools) held was disposed of, resulting in a profit.
Investment activities	(21,940)	(15,893)	38.05	Mainly due to the increase in payment of the development cost of investment property in the current year.
Financing activities	245,071	95,139	157.59	Mainly due to the increase in short-term borrowings for the cash demand of the new construction projects and the redemption of unconverted corporate bonds.
Number of impact from exchange rate change	(26)	(23)	13.04	Effect of changes in exchange rate from the financial statements consolidation of subsidiaries.
Net cash flows	507,282	80,969	526.51	The changes are as described above.

(III) Improvement plan for lack of liquidity: n/a



(IV) Cash flow analysis for the coming year:

Beginning cash balance	Net cash flow from operating activities	Cash inflow (outflow) for the year	Cash surplus (deficiency) amount	Remedial measures for cash deficiency	
				Investment Plan	Financial Plan
682,956	346,208	474,133	1,157,089	-	-

Explanation:

1. Analysis of changes in cash flows during the for the coming year
 - (1) Operating activities: It is mainly the net cash inflow from the estimated housing and land sales.
 - (2) Investment activities: It is expected that there is no significant cash flow from investment activities.
 - (3) Financing activities: Net cash inflows (outflows) from expected land and construction financing and loan repayment.
2. Remedial measures for estimated cash shortage and liquidity analysis: None

IV. Effect upon financial operations of any major capital expenditures during the most recent fiscal year: None

V. The company's reinvestment policy for the most recent fiscal year, the main reasons for the profits/losses generated thereby, the plan for improving re-investment profitability, and investment plans for the coming year:

1. The company's reinvestment policy

The Company is focusing on its own business in construction. In order to improve its business and enhance operational performance, in addition to continuous planning and development of new projects to increase profitability, we are also investing businesses related to solar energy applications in order and enhance its competitiveness.

2. The company's reinvestment policy for the most recent fiscal year (2024), the main reasons for the profits/losses generated thereby, the plan for improving re-investment profitability and investment plans for the coming year

Unit: NTD thousand

Reinvested enterprises	Shareholding ratio	Reasons for the profits/losses		Plan for improvement
		2024 profit and loss of the investee	Explanation	
Better Life Green Energy Technology Co., Ltd.	100%	(439)	Currently, the main business is the integration, development and planning of solar power generation sites, which is still in the start-up phase, and therefore a small loss is incurred.	For the future, the main business is to plan and evaluate the solar power plants for the land development of the parent company in Miaoli, to plan and evaluate the work, and to undertake the planning, evaluation and supervision duties of the solar power equipment for other companies in order to reach the aim of turning the loss into profit.
Better Life Real Estate Co., Ltd.	100%	(178)	The principal business activity of Better Life Real Estate is real estate agency. As the Company did not have any agent sales in the current year, a slight loss was presented.	It is expected to be based on the Company's current and scheduled projects and market conditions to evaluate whether to undertake new projects.
Better Life Group Travel Service Co., Ltd.	100%	(15)	The original objective of the establishment of Better Life Group Travel Service was focusing on the development of mini-three-links tourism-related business between Kinmen and Xiamen. However, because of being affected by the policy adjustments of the governments of Taiwan and the mainland China and the impact of Covid-19, such business is currently suspended.	None.
Better Life Jinxia (Xiamen) Tourism Management Service Co., Ltd.	100%	(6,215) (RMB 1,412)	Better Life Jinxia's housing rental business was affected by the poor economic situation in China, resulting in a loss. In 2024, the operating model of the leasing business was adjusted and expected to turn loss into profit.	With the economic recovery in China, we hope that the occupation rate will gradually increase, and improve the operating conditions.

VI. Risks

- (I) The effect upon the Company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future:
The short-term borrowings of the Company and its subsidiaries are floating-rate debt. Therefore, fluctuations in market interest rates will cause the effective interest rates on short-term borrowings to change accordingly, which will result in fluctuations in future cash flows.

- (II) The company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and response measures to be taken in the future:

The Company and its subsidiaries did not engage in high-risk, highly leveraged investments and derivative transactions in the recent year, and the Company has established "Operational Procedures for Loaning Funds to Others and Endorsements/Guarantees" for the Company's members to follow.

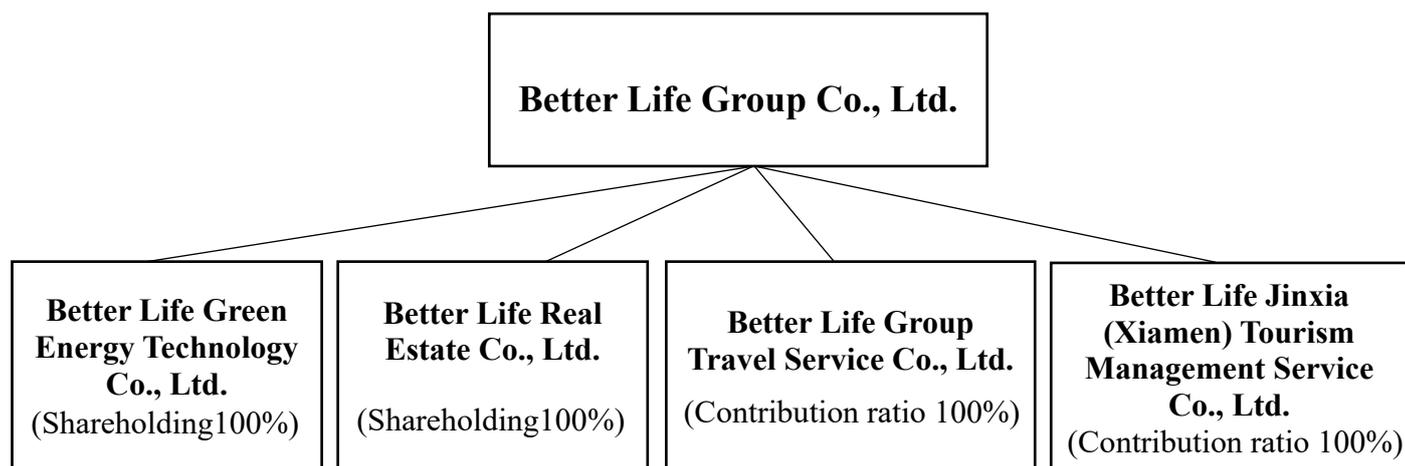
- (III) Research and development work to be carried out in the future, and further expenditures expected for research and development work: no research and development plans and expenditures
- (IV) Effect on the company's financial operations of important policies adopted and changes in the legal environment at home and abroad and measures to be taken in response: None
- (V) Effect on the company's financial operations of developments in science and technology: None
- (VI) Effect on the company's crisis management of changes in the company's corporate image and measures to be taken in response: None
- (VII) Expected benefits and possible risks associated with any merger and acquisitions and mitigation measures being or to be taken: None
- (VIII) Expected benefits and possible risks associated with any plant expansion and mitigation measures being or to be taken: None
- (IX) Risks associated with any consolidation of sales or purchasing operations and mitigation measures being or to be taken: None
- (X) Effect upon and risk to the company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10 percent stake in the Company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: None
- (XI) Effect upon and risk to company associated with any change in governance personnel or top management and mitigation measures being or to be taken: None
- (XII) Major litigious events, non-litigious events, or administrative remedies with confirmed verdicts in recent years and by the date of report publication or in progress by the date of report publication of directors, supervisors, presidents, actual principals, and shareholders holding over 10% of the stake of the company, subsidiaries, or affiliates, with results that may cause significant impact to the rights and interests of shareholders or the stock price, then their fact in dispute, contract value, trial start date, parties concerned, and the status as of the date of report publication shall be stated: None
- (XIII) Other important risks, and mitigation measures being or to be taken: None

VII. Other important matters: None

Six. Special Items to Be Included

I. Information related to the company's affiliates

(1) Organizational Chart of Affiliates



(2) Information of each affiliated company

Unit: NTD thousand

Company Name	Date of incorporation.	Address	Paid-in capital (contributed amount)	Main business or products
Better Life Green Energy Technology Co., Ltd.	October 2009	4F, No. 303, Xinhua 1st Road, Neihu District, Taipei City	91,000	Solar energy applications
Better Life Real Estate Co., Ltd.	July 2015	4F, No. 303, Xinhua 1st Road, Neihu District, Taipei City	80,000	Marketing agency for the sale of real estate
Better Life Group Travel Service Co., Ltd.	March 2018	4F, No. 303, Xinhua 1st Road, Neihu District, Taipei City	9,000	Travel agency
Better Life Jinxia (Xiamen) Travel Management Services Co., Ltd.	October 2017	Unit 2101, No.69, Tainan Road, Siming District, Xiamen	39,998 (USD 1,220)	Tourism management service and real estate leasing

(3) Companies presumed to have a relationship of control and subordination: None

(4) The industries covered by the business operated by the affiliates overall:

The Company's entire affiliates' businesses cover industries such as real estate agency, land development, urban renewal, sales and leasing of land and buildings, solar energy-related businesses, travel agency, management services, etc.

(5) Information on directors, supervisors and general managers of the affiliates.

Unit: share; thousand NTD; %

Company Name	Title	Name or delegate	Shareholding	
			Number of shares (contributed amount)	Shareholding (contribution) ratio
Better Life Green Energy Technology Co., Ltd.	Chairman	Better Life Group Co., Ltd. Representative: Lin, Jui-Shan (Note)	9,100,000 shares	100%
Better Life Real Estate Co., Ltd.	Chairman	Better Life Group Co., Ltd. Delegate: Lin, Jui-Shan	8,000,000 shares	100%
Better Life Group Travel Service Co., Ltd.	Chairman	Better Life Group Co., Ltd. Delegate: Lin, Jui-Shan	NTD 9,000 thousand	100%
Better Life Jinxia (Xiamen) Tourism Management Service Co., Ltd.	Delegate	Chen, Hsueh-Chien	NTD 39,998 thousand (USD 1,220 thousand)	100%

(6) Overview of the operations of each affiliated company

Unit: NTD thousand

Company Name	Capital	Total assets	Total liabilities	Net value	Operating revenue	Operating profit	Profit(loss) for the period (After tax)	Earnings per share (\$ after tax)
Better Life Green Energy Technology Co., Ltd.	91,000	22,398	13,708	8,690	720	(440)	(439)	(0.05)
Better Life Real Estate Co., Ltd.	80,000	14,461	133	14,328	-	(249)	(178)	(0.02)
Better Life Group Travel Service Co., Ltd.	9,000	1,699	-	1,699	-	(26)	(15)	
Better Life Jinxia (Xiamen) Tourism Management Service Co., Ltd.	39,998 (USD 1,220)	2,369	1,124	1,245	4,305	(2,954)	(6,215)	

(7) Consolidated financial statements and other relevant information of related companies, please refer the Market Observation Post System at https://mopsov.twse.com.tw/mops/web/t57sb01_q10

II. Private placement of securities during the most recent fiscal year or during the current fiscal year up to the date of publication of the annual report

Regarding 2024 private placement of common stock, it has not been executed up to the date of publication of the annual report (2025.04.30).

III. Other matters that require additional description: None.

IV. Any matter which has had a significant impact on shareholders rights or the price for the securities" referred to Article 36, paragraph 3, sub-paragraph 2 of the Securities and Exchange Act during the most recent year or during the current year up to the date of publication of the annual report: None.

Better Life Group Co., Ltd.

Chairman: Lin, Jui-Shan



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