

**Taiwan Styrene Monomer Corporation**  
**2024 1st Special Shareholders' Meeting Minutes**  
**(Translations)**



**Meeting Type:** Physical Meeting

**Time and Date:** 9:30 a.m., March 15, 2024

**Location:** 8F., No.11, Zhongshan S. Rd., Zhongzheng Dist., Taipei City, Taiwan  
(CHANG YUNG-FA FOUNDATION International Convention Center)

**Total outstanding shares:** The shareholders present in person and by proxy represented 319,420,269 shares (including votes casted electronically 75,548,699 votes) or 60.51% of the total 527,869,764 shares outstanding.

**Attendees:** Wen-Yuan Lin, Chairman

Chin-Chen Chien, Independent Director and Convener of the Audit Committee

Jui-Mu Huang, Independent Director

Kelvin Chung, Partner of KPMG Law Firm

T.K. Chung, President of Taiwan Styrene Monomer Corporation

Ming-Nan Chen, CFO of Taiwan Styrene Monomer Corporation

**Chairman:** Wen-Yuan Lin

**Recorder:** Po-Chun Ku

**I. Call Meeting to Order:**

The aggregate shareholding of the attending shareholders constituted a quorum. The Chairman called the meeting to order.

**II. Chairman's Remarks:** (Omitted)

**III. Matters of Discussion**

**The Company's proposal for cash capital increase by private placement of common stock (Proposed by the Board of Directors)**

**Explanatory Notes :**

In order to supplement working capital and repay bank borrowings for ensuring long-term operation and business development, the company proposes to increase cash capital by private placement of common stock in accordance with Article 43-6 of the Securities and Exchange Act.

Based on the market conditions and the Company's operational needs, this case is proposed to be submitted to the Special Shareholders Meeting to authorize the Board of Directors to handle once (or no more than three times) within one year from the date of resolution of the Special Shareholders Meeting.

(1) Conditions of issuance

- I. Number of shares privately placed: No more than 50,000 thousand shares.
- II. Par value per share: NTD\$10 per share.
- III. Total private placement amount: The Board of Directors is authorized for determination based on the actual private placement situation.

(2) Pricing basis of private placement and its reasonableness

- I. The price per share for Company's private placement shall not be lower than 80% of the reference price. The reference price is determined based on the higher of the following two calculations:
  - i. The simple average closing price of the common shares of the TWSE listed or TPEX listed company for either the 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.
  - ii. The simple average closing price of the common shares of the TWSE listed or TPEX listed company for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.
- II. Pricing date, actual reference price and actual issuance price:

It is proposed to be submitted to the Special Shareholders Meeting to authorize the Board of Directors to determine in accordance with the above provisions that is subject to market conditions, objective conditions and the circumstances of specific persons to be negotiated in the future. The private placement price is determined in compliance with legal requirements and with reference to the company's current situation and future prospects, as well as the three-year transfer restriction on private placement under the Securities and Exchange Act, which should be reasonable.

However, if the private placement price is lower than the face value of the stock due to the aforementioned pricing method and cause the Company to incur accumulated losses, the company will do capital reduction, surplus or capital reserve to make up for the losses depending on the Company's operation status and market condition in the future.

(3) Approach to choose the specific person:

The counterparties for this private placement shall meet the qualifications for specific persons listed in Article 43-6 of the Securities and Exchange Act, and approved document number 1120383220 of Financial Supervisory Commission, dated on Sep. 12, 2023. The primary consideration will be those that will directly or indirectly benefit the company's future operations.

Matters related to the negotiation of specific persons are proposed to be submitted to the Special Shareholders Meeting for authorization to the chairperson.

I. Approach to choose and the purpose of subscribers:

In order to ensure long-term operation and business development, legal person with a considerable understanding of the company's operations will be selected as subscribers. Their long-term support will help the company generate direct or indirect benefits, strengthen the company's business development, technology improvement, cost reduction or product integrated development benefits to enhance sustainable operating capabilities.

II. The list of potential subscribers of the private placement of common stock, please refer to Attachment 1.

III. Among the list of potential subscribers, if they are legal persons, their top 10 shareholders and the relationship with the Company, please refer to Attachment 2.

(4) Necessary reasons for handling private placement:

I. Reason for conducting non-public offering:

Considering the timeliness, feasibility of fundraising, issuance cost, the previous year (2022) operating status and the three-year transfer restriction on private placement, it can ensure the long-term cooperation between the Company and investors, and strengthen the company's long-term operating condition which has positive benefits for shareholders' rights and interests.

II. Amount of private placement:

Within the quota of 50,000 thousand shares of common stock, it is proposed to be handled once (or no more than three times) within one year from the date of resolution of the Special Shareholders Meeting.

III. Use of the funds raised in this private placement and expected benefit:  
Depends on the market and the situation of the specific persons, the private placement funds will be used for supplementing working capital or repaying bank borrowings, in order to strengthen the financial structure and debt solvency to ensure the Company's long-term operational development, and improve operational efficiency.

(5) Rights and obligations of these new shares privately placed:

The rights and obligations of the new private placement shares are the same as the ordinary shares that Company has already issued. However, in accordance with the provisions of the Securities and Exchange Act, the new shares in this private placement may not be freely transferred within three years from the date of delivery, except for the transfer objects specified in Article 43-8 of the Securities and Exchange Act. Those may be transferred within three years from the date of delivery by applying to the competent authority for supplementary public offering in accordance with relevant laws and regulations.

(6) Any other matters that need to be specified:

- I. In addition to the pricing of this private placement, the issuance conditions, issuance price, amount of shares to be issued, planned projects, fund utilization progress and other related matters will be finalized by the resolution of the Special Shareholders Meeting. If there are changes in laws or any amendments are needed due to modification in objective factors, it is planned to submit to the Special Shareholders Meeting to authorize the Board of Directors to handle.
- II. It is proposed to be submitted to the Special Shareholders Meeting for approval and authorize the chairperson or designated person to sign all contracts or documents related to the issuance of this private placement on behalf of the Company.
- III. In accordance with the provisions of Article 43-6 of the Securities and Exchange Act regarding the Company's private placement, please refer to MOPS and the Company's website for details of matters that should be declared.

### **Summary of the Essential Points of the Proceedings**

Shareholder (Account No. 207935, 75797) inquired about the private placement of the Company.

The above inquiries were responded by the Chairman.

**Resolution : This proposal was approved and adopted.**

**Voting Results:**

**Shares represented at the time of voting: 319,420,269**

Voting Results (including votes casted electronically)		% of the total represented share present
Votes in favor:	311,437,789 votes	97.50%
Votes against:	654,979 votes	0.20%
Votes Invalid:	0 votes	0.00%
Votes abstained:	7,327,501 votes	2.29%

#### **IV. Extemporary Motions:**

##### **Summary of the Essential Points of the Proceedings**

Shareholder (Account No. 207935, 75797) inquired about the operating status of the Company.

The above inquiries were responded by the Chairman.

##### **V. Meeting Adjourned:** March 15, 2024 (Fri.) at 10:24 a.m.

(This 2024 1st Special Shareholders' Meeting Minutes outlines main points of the meeting. The summary of shareholder's speech is documented in the Chinese version of AGM Minutes. In case of inconsistencies between the Chinese and English version, the Chinese version shall prevail. In addition, video recording of the meeting shall prevail as actual record of meeting procedure and contents.)

**Chairman:** Wen-Yuan Lin



**Recorder:** Po-Chun Ku



Please note this document is prepared in accordance with the Chinese version and is for reference only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

List of potential subscribers

Series	Potential subscribers	Relationship with the Company
1	CHUN YU WORKS & CO., LTD.	<ul style="list-style-type: none"> <li>(1) The Company's legal person as director and the top 10 shareholder.</li> <li>(2) The person in charge, Chi-Tai Chen, is the representative of the legal person as director.</li> <li>(3) Joseph Wang, the director, is the representative of the legal person as director of the Company; Chin-Chen Chien, the independent director, is the independent director of the Company.</li> <li>(4) The person in charge of the legal person as director, Parkland Investment CO., LTD., Chi-Tai Chen, is the representative of the legal person as director of the Company.</li> <li>(5) The person in charge of the legal person as director, TAIWAN STEEL CO., LTD., Joseph Wang is the representative of the legal person as director of the Company.</li> <li>(6) Holds 100% of shares of CHUN BANG PRECISION CO.,LTD., CHUN YU INVESTMENT CORPORATION LTD. and CHUN YU BIO-TECH CORP.</li> </ul>
2	CHUN BANG PRECISION CO.,LTD.	<ul style="list-style-type: none"> <li>(1) 100%-owned subsidiary of CHUN YU WORKS &amp; CO., LTD.</li> <li>(2) Chi-Tai Chen, the representative of the legal person as director of the Company, is the same as the person in charge of CHUN YU WORKS &amp; CO., LTD.</li> <li>(3) Chi-Tai Chen and Joseph Wang, the directors of the Company, are the representative of the legal person as director of the Company.</li> <li>(4) The top 10 shareholder of the Company.</li> </ul>
3	CHUN YU INVESTMENT CORPORATION LTD.	<ul style="list-style-type: none"> <li>(1) 100%-owned subsidiary of CHUN YU WORKS &amp; CO., LTD.</li> <li>(2) Chi-Tai Chen, the representative of the legal person as director of the Company, is the same as the person in charge of CHUN YU WORKS &amp; CO., LTD.</li> <li>(3) Chi-Tai Chen and Joseph Wang, the directors of the Company, are the representative of the legal person as director of the Company.</li> <li>(4) The top 10 shareholder of the Company.</li> </ul>

Series	Potential subscribers	Relationship with the Company
4	CHUN YU BIO-TECH CORP.	<p>(1) 100%-owned subsidiary of CHUN YU WORKS &amp; CO., LTD.</p> <p>(2) Chi-Tai Chen, the representative of the legal person as director of the Company, is the same as the person in charge of CHUN YU WORKS &amp; CO., LTD.</p> <p>(3) Chi-Tai Chen and Joseph Wang, the director of the Company, is the representative of the legal person as director of the Company.</p>
5	HE YANG INVESTMENT CORPORATION LTD.	<p>(1) The person in charge, Joseph Wang, is the representative of the legal person as director of the Company.</p> <p>(2) The top 10 shareholders of the Company</p>
6	OFCO INDUSTRIAL CORPORATION	<p>(1) TAIWAN STYRENE INVESTMENT CO., LTD., the director, is the legal person as director of the Company.</p> <p>(2) The chairperson, TAIWAN STEEL CO., LTD., is Joseph Wang who is the representative of the legal person as director of the Company.</p> <p>(3) Chi-Tai Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(4) Jun-Yi Huang, the person in charge, is the spouse of the person in charge of the representative of the legal person as director, TAIWAN STYRENE INVESTMENT CO., LTD.</p>
7	GOLDEN WIN STEEL INDUSTRIAL CORP.	The person in charge of the legal person as director, GLORIA MATERIAL TECHNOLOGY CORP., is Joseph Wang who is the representative of the legal person as director of the Company.
8	E-TOP METAL CO., LTD.	<p>E-TOP METAL CO., LTD. is the parent company of E-SHENG STEEL CO., LTD. (Hold 100% of shares), 100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.)</p> <p>The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.</p>

Series	Potential subscribers	Relationship with the Company
9	E-SHENG STEEL CO., LTD.	100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.) The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.
10	CHUAN PU INVESTMENT HOLDING CO., LTD.	Jeff Chen, the person in charge, is the representative of the legal person as director of the Company.
11	WEN TENG INVESTMENT CORPORATION LTD.	Jeff Chen, the director, is the representative of the legal person as director of the Company.
12	TAN PU ENTERPRISE CO., LTD.	Jeff Chen, the director, is the representative of the legal person as director of the Company.
13	RUEN-CHENG CO., LTD.	Jeff Chen, the director, is the representative of the legal person as director of the Company.
14	TAN-RUEN CO., LTD.	Jeff Chen, the director, is the representative of the legal person as director of the Company.
15	AN CHIN DEVELOPMENT INC.	(1)The legal person as director of the Company (Representative : Din-Rei Hsu) (2)KAI JIANG CO., LTD., the chairman, is legal person as director of the Company, and its person in charge, Ling-Ling Sun, is the third-degree relatives of the representative of the legal person as director of the Company, Chi-Yao Sun.
16	KAI JIANG CO., LTD.	(1)The legal person as director of the Company (Representative : Chi-Yao Sun) (2)The person in charge, Ling-Ling Sun is the third-degree relatives of the representative of the legal person as director of the Company, Chi-Yao Sun.



**【Attachment 2】**

Among the list of potential subscribers, if they are legal persons, their top 10 shareholders and the relationship with the Company

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
CHUN YU WORKS & CO., LTD.	Parkland Investment CO., LTD.	27.87%	(1) The person in charge, Chi-Tai Chen, is the representative of the legal person as director of the Company. (2) The legal person of CHUN YU WORKS & CO., LTD.
	KINGS ASSET MANAGEMENT CO.,LTD.	9.43%	The person in charge, Joseph Wang, is the representative of the legal person as director of the Company.
	CHUN YU INVESTMENT CORPORATION LTD.	7.75%	(1) 100%-owned subsidiary of CHUN YU WORKS & CO., LTD. (2) Chi-Tai Chen, the representative of the legal person as director of the Company, is the same as the person in charge of CHUN YU WORKS & CO., LTD. (3) Chi-Tai Chen and Joseph Wang, the directors of the Company, are the representative of the legal person as director of the Company. (4) The top 10 shareholder of the Company.
	YI TAI SHEN CO., LTD.	4.89%	None
	SHENG-SHANG Investment CO., LTD.	4.22%	None
	Jing-Qi, Zhang	2.36%	None
	Yu-Qi, Zhang	1.92%	None
	Shih-He, Lee	1.31%	Director of CHUN YU WORKS & CO., LTD.
De-Bin, Sun	1.04%	None	

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	E-SHENG STEEL CO., LTD.	1.02%	100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.) The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.
CHUN BANG PRECISION CO., LTD.	CHUN YU WORKS & CO., LTD.	100%	<ul style="list-style-type: none"> <li>(1) The Company's legal person as director and the top 10 shareholder.</li> <li>(2) The person in charge, Chi-Tai Chen, is the representative of the legal person as director.</li> <li>(3) Joseph Wang, the director, is the representative of the legal person as director of the Company; Chin-Chen Chien, the independent director, is the independent director of the Company.</li> <li>(4) The person in charge of the legal person as director, Parkland Investment CO., LTD., Chi-Tai Chen, is the representative of the legal person as director of the Company. The person in charge of the legal person as director, TAIWAN STEEL CO., LTD., Joseph Wang is the representative of the legal person as director of the Company.</li> <li>(5) 100% shareholder of CHUN BANG PRECISION CO., LTD., CHUN YU INVESTMENT CORPORATION LTD. and CHUN YU BIO-TECH CORP.</li> </ul>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
CHUN YU INVESTMENT CORPORATION LTD.	CHUN YU WORKS & CO., LTD.	100%	<p>(1) The Company's legal person as director and the top 10 shareholder.</p> <p>(2) The person in charge, Chi-Tai Chen, is the representative of the legal person as director.</p> <p>(3) Joseph Wang, the director, is the representative of the legal person as director of the Company; Chin-Chen Chien, the independent director, is the independent director of the Company.</p> <p>(4) The person in charge of the legal person as director, Parkland Investment CO., LTD., Chi-Tai Chen, is the representative of the legal person as director of the Company. The person in charge of the legal person as director, TAIWAN STEEL CO., LTD., Joseph Wang is the representative of the legal person as director of the Company.</p> <p>(5) 100% shareholder of CHUN BANG PRECISION CO.,LTD., CHUN YU INVESTMENT CORPORATION LTD. and CHUN YU BIO-TECH CORP.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
CHUN YU BIO-TECH CORP.	CHUN YU WORKS & CO., LTD.	100%	<p>(1) The Company's legal person as director and the top 10 shareholder.</p> <p>(2) The person in charge, Chi-Tai Chen, is the representative of the legal person as director.</p> <p>(3) Joseph Wang, the director, is the representative of the legal person as director of the Company; Chin-Chen Chien, the independent director, is the independent director of the Company.</p> <p>(4) The person in charge of the legal person as director, Parkland Investment CO., LTD., Chi-Tai Chen, is the representative of the legal person as director of the Company. The person in charge of the legal person as director, TAIWAN STEEL CO., LTD., Joseph Wang is the representative of the legal person as director of the Company.</p> <p>(5) 100% shareholder of CHUN BANG PRECISION CO.,LTD., CHUN YU INVESTMENT CORPORATION LTD. and CHUN YU BIO-TECH CORP.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
HE YANG INVESTMENT CORPORATION LTD.	GLORIA MATERIAL TECHNOLOGY CORP.	49.01%	<p>(1) The chairperson, TAIWAN STEEL CO., LTD., is Joseph Wang who is the representative of the legal person as director of the Company..</p> <p>(2) S-TECH Investment CO., LTD., the legal person as director is a 100%-owned subsidiary of Parkland Investment CO., LTD.; the person in charge of S-TECH Investment and Parkland Investment, Chi-Tai Chen, is the representative of the legal person as director of the Company.(S-TECH Investment CO., LTD. and Parkland Investment CO., LTD. were eliminated after the merger, and the latter was the surviving company.)</p> <p>(3) Wen-Yuan Lin, the director, is the representative of the legal person as director and the person in charge of the Company.</p> <p>(4) Chin-Chen Chien and Tzu-Meng Liu, the independent directors, are the independent directors of the Company.</p>
	GOLDEN WIN STEEL INDUSTRIAL CORP.	25.89%	The person in charge of the legal person as director, GLORIA MATERIAL TECHNOLOGY CORP., is Joseph Wang who is the representative of the legal person as director of the Company.

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	S-TECH CORP.	18.09%	<p>(1) The person in charge, Joseph Wang, is the representative of the legal person as director of the Company.</p> <p>(2) The legal person as director of GLORIA MATERIAL TECHNOLOGY CORP. and TAIWAN STEEL CO., LTD., Joseph Wang, is the representative of the legal person as director of the Company.</p> <p>(3) S-TECH Investment CO., LTD., the legal person as director of GLORIA MATERIAL TECHNOLOGY CORP., is a 100%-owned subsidiary of Parkland Investment CO., LTD.; the person in charge of S-TECH Investment and Parkland Investment, Chi-Tai Chen, is the representative of the legal person as director of the Company.(S-TECH Investment CO., LTD. and Parkland Investment CO., LTD. were eliminated after the merger, and the latter was the surviving company.)</p> <p>(4) Wen-Yuan Lin, the director of GLORIA MATERIAL TECHNOLOGY CORP., is the representative of the legal person as director and the person in charge of the Company; Chin-Chen Chien and Tzu-Meng Liu, the independent directors of GLORIA MATERIAL TECHNOLOGY CORP., are the independent directors of the Company.</p>
	Fuji Industries CO., LTD.	3.20%	None
	Xing-Shi, Chen	2.60%	None
	De-Zhi, Chen	0.60%	None
	Ji-Zhi, Chen	0.60%	None

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
OFCO INDUSTRIAL CORPORATION	TAIWAN STEEL CO., LTD.	11.99%	(1) The person in charge, Joseph Wang, is the representative of the legal person as director of the Company. (2) The top 10 shareholder of the Company.
	E-TOP METAL CO., LTD.	6.87%	E-TOP METAL CO., LTD. is the parent company of E-SHENG STEEL CO., LTD. (Hold 100% of shares), 100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.) The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.
	E-SHENG STEEL CO., LTD.	5.50%	100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.) The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.
	Zong-Han, Yang	2.07%	None
	XXENTRIA TECHNOLOGY MATERIALS	1.53%	None

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	CO., LTD.		
	Yi-Li, Fang	1.51%	None
	S-TECH Investment CO., LTD.	1.22%	(1) The person in charge, Chi-Tai Chen, is the representative of the legal person as director of the Company. (2) 100%-owned subsidiary of Parkland Investment CO., LTD.; the person in charge of Parkland Investment, Chi-Tai Chen, is the representative of the legal person as director of the Company.
	Yan-Wen, He	1.18%	None
	GOLDEN WIN STEEL INDUSTRIAL CORP.	1.03%	The person in charge of the legal person as director, GLORIA MATERIAL TECHNOLOGY CORP., is Joseph Wang who is the representative of the legal person as director of the Company.
	Fu-Cai, Liu	1.00%	None
GOLDEN WIN STEEL INDUSTRIAL CORP.	GLORIA MATERIAL TECHNOLOGY CORP.	46.12%	(1) The chairperson, TAIWAN STEEL CO., LTD., is Joseph Wang who is the representative of the legal person as director of the Company. (2) S-TECH Investment CO., LTD., the legal person as director is a 100%-owned subsidiary of Parkland Investment CO., LTD.; the person in charge of S-TECH Investment and Parkland Investment, Chi-Tai Chen, is the representative of the legal person as director of the Company. (S-TECH Investment CO., LTD. and Parkland Investment CO., LTD. were eliminated after the merger, and the latter was the surviving



Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
			company.) (3) Wen-Yuan Lin, the director, is the representative of the legal person as director and the person in charge of the Company. (4) Chin-Chen Chien and Tzu-Meng Liu, the independent directors, are the independent directors of the Company.
	Hui-Chang, Shao	15.33%	None
	Xing-Shi, Chen	13.79%	None
	CHENG-JIE Investment CO., LTD.	11.81%	None
	YUNG CHUAN TAI MACHINERY INDUSTRY CORP.	1.46%	None
	Li-Zhen, Huang	1.21%	None
	Ji-Zhi, Chen	0.93%	None
	Yi-Chin, Chen	0.78%	None
	Shu-Fen, Shao	0.76%	None
	Wen-fong, Shao	0.76%	None
E-TOP METAL CO., LTD.	First Capital Holding Corporation	99.99%	None
	Qing-Li, Yan	0.01%	The representative of the legal person as director of CHUN YU WORKS & CO., LTD.

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
E-SHENG STEEL CO., LTD.	E-TOP METAL CO., LTD.	100%	E-TOP METAL CO., LTD. is the parent company of E-SHENG STEEL CO., LTD. (Hold 100% of shares), 100%-owned subsidiary of E-SHENG STEEL CO., LTD. – E-TONG-YUAN Investment CO., LTD. is the parent company of JIN ZHI-HONG Investment CO., LTD., the legal person as director of the Company. (Hold 100% of shares.) The former top 10 shareholder of TAIWAN STYRENE INVESTMENT CO., LTD., the legal person as director of the Company.
CHUAN PU INVESTMENT HOLDING CO., LTD.	Jeff, Chen	99.67%	The representative of the legal person as director of the Company
	Yan-Jun, Lin	0.33%	The spouse of Jeff Chen, the representative of the legal person as director of the Company.
WEN TENG INVESTMENT CORPORATION LTD.	Jian-Run, Chen	20.16%	The second-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	YU-CHUAN-WEN-HUA Investment CO., LTD.	19.96%	(1) Jeff Chen, the person in charge, is the representative of the legal person as director of the Company. (2) Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	CHUAN PU INVESTMENT HOLDING CO., LTD.	19.96%	<p>(1) Jeff Chen, the person in charge, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Yan-Jun, Lin, the director, is the spouse of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	XIANG-JING Investment CO., LTD.	16.12%	<p>(1) Jian-Run, Chen, the person in charge, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	XIANG-MAO Investment CO., LTD.	13.60%	<p>(1) Jian-Run, Chen, the person in charge, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
			of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.
	Jeff, Chen	9.96%	The representative of the legal person as director of the Company
	Shu-Huei, Tzeng	0.12%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	Tan-Pu, Chen	0.12%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
TAN PU ENTERPRISE CO., LTD.	LI-RUN CO., LTD.	69.93%	(1) Jeff Chen, the director, is the representative of the legal person as director of the Company. (2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	TAN-RUEN CO., LTD.	16.00%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	RUEN-CHENG CO., LTD.	8.67%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	WEN TENG INVESTMENT CORPORATION LTD.	3.33%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	CHUAN PU INVESTMENT HOLDING CO., LTD.	1.13%	<p>(1) Jeff Chen, the person in charge, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Yan-Jun, Lin, the director, is the spouse of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	XIANG-MAO Investment CO., LTD.	0.72%	(1) Jian-Run, Chen, the person in charge, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. (2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.
	Jeff, Chen	0.20%	The representative of the legal person as director of the Company
	Tan-Pu, Chen	0.01%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	Jian-Run, Chen	0.01%	The second-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
RUEN-CHENG CO., LTD.	TAN PU ENTERPRISE CO., LTD.	85.96%	(1) Jeff Chen, the director, is the representative of the legal person as director of the Company. (2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
			person as director of the Company.
	LI-RUN CO., LTD.	4.00%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	CHUAN PU INVESTMENT HOLDING CO., LTD.	3.55%	<p>(1) Jeff Chen, the person in charge, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Yan-Jun, Lin, the director, is the spouse of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>



Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	TAN-RUEN CO., LTD.	2.00%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	WEN TENG INVESTMENT CORPORATION LTD.	2.00%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	XIANG-MAO Investment CO., LTD.	1.96%	(1) Jian-Run, Chen, the person in charge, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. ; (2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.
	Jeff, Chen	0.45%	The representative of the legal person as director of the Company
	Tan-Pu, Chen	0.04%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	Jian-Run, Chen	0.04%	The second-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
TAN-RUEN CO., LTD.	TAN PU ENTERPRISE CO., LTD.	67.7%	(1) Jeff Chen, the director, is the representative of the legal person as director of the Company. (2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
			Chen who is the representative of the legal person as director of the Company.
	XIANG-MAO Investment CO., LTD.	16.4%	<p>(1) Jian-Run, Chen, the person in charge, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the director, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	Jeff, Chen	12.67%	The representative of the legal person as director of the Company
	LI-RUN CO., LTD.	1.3%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
			Company.
	RUEN-CHENG CO., LTD.	1.27%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Tan-Pu, Chen, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Shu-Huei, Tzeng, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
	Tan-Pu, Chen	0.25%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	Jian-Run, Chen	0.25%	The second-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.
	Shu-Huei, Tzeng	0.13%	The first-degree relatives of Jeff Chen, the representative of the legal person as director of the Company.

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
	WEN TENG INVESTMENT CORPORATION LTD.	0.03%	<p>(1) Jeff Chen, the director, is the representative of the legal person as director of the Company.</p> <p>(2) Shu-Huei, Tzeng, the person in charge, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Jian-Run, Chen, the director, is the second-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company. Tan-Pu, Chen, the supervisor, is the first-degree relatives of Jeff Chen who is the representative of the legal person as director of the Company.</p>
AN CHIN DEVELOPMENT INC.	Ling-Ling Sun	30.42%	<p>(1) The third-degree relatives of Chi-Yao Sun who is the representative of the legal person as director of the Company.</p> <p>(2) The person in charge of AN CHIN DEVELOPMENT INC. and KAI JIANG CO., LTD.</p>
	Hao, Fang	18.75%	The forth-degree relatives of Chi-Yao Sun who is the representative of the legal person as director of the Company.
	KAI JIANG CO., LTD.	15.42%	<p>(1) The legal person as director of the Company.</p> <p>(2) The legal chairperson of AN CHIN DEVELOPMENT INC.</p> <p>(3) Ling-Ling Sun, the person in charge, is the third-degree relatives of Chi-Yao Sun who is the representative of the legal person as director of the Company.</p>

Corporate subscribers	Top 10 shareholders	Shareholding ratio	Relationship with the Company
KAI JIANG CO., LTD.	Ling-Ling Sun	69.72%	<p>(1) The third-degree relatives of Chi-Yao Sun who is the representative of the legal person as director of the Company.</p> <p>(2) The legal chairperson of AN CHIN DEVELOPMENT INC. and KAI JIANG CO., LTD.</p>