



# SINYI REALTY

## SINYI REALTY 2024 ANNUAL REPORT



Sinyi Realty Inc.

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**Overseas Securities Exchange: not applicable****Corporate Website**

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**Notice to readers**

This English version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

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# Chapter One. A Letter to Shareholders

Dear Shareholders,

As inflationary pressures ease and demand driven by new technology applications rises, the global economy is expected to grow in 2024. Domestically, strong exports, record-high stock market performance, and rising wages have contributed to stable domestic demand, with an estimated annual economic growth rate exceeding 4%. In the real estate market, transactions were buoyant in the first half of the year due to the New Youth Housing Loan policy. However, in the second half, the market's activity noticeably weakened as the central bank intensified selective credit controls, resulting in a "hot housing market in the first half, while cool in the second half" of the year.

Nevertheless, Sinyi Realty continues to actively invest in talent development, customer service, community building, and public welfare participation, consistently promoting sustainable development and fulfilling its corporate social responsibility. This year also marks the 20th anniversary of the "One family in Community project" which has helped a total of 3,464 communities across Taiwan realize their dreams—steadily and diligently carrying out this "quiet yet profound social project".

## **I 、Operating results for the previous fiscal year**

### **Revenue and Net Profit**

In 2024, Sinyi Realty's consolidated revenue reached NT\$12.782 billion, marking a 10.02% decline from the previous year. However, net profit after tax increased by 1.99% to NT\$1.807 billion, with earnings per share (EPS) of NT\$2.42. In the first half of the year, Sinyi Realty capitalized on the home-buying boom driven by the Preferential Housing Loans for the Youth policy, implementing precise marketing strategies to target key customer segments. In the second half, as credit control policies took effect, the Company focused on assisting clients in resolving mortgage-related issues. Additionally, the Company has upgraded essential customer service functions, such as case matching and property address searches, integrating them into the "TA3 Customer Service System". This system is accessible directly on mobile devices, further enhancing service convenience and efficiency, making it easier for consumers to complete their home buying or selling transactions.

### **Taking root in various international markets**

With policy relaxation, China's second hand housing has shown a moderate recovery, positively impacting overall transaction volume. The combined revenue of real estate brokerage operations in Shanghai and Suzhou grew by approximately 14% year-over-year. This year, Sinyi China implemented structural adjustments to store operations and

support teams, yielding significant results, improving operational efficiency, and boosting team morale.

In contrast to China's first hand housing market, which largely adopts a "price-for-volume" strategy to stimulate sales, Sinyi's development project in Wuxi, "Shanshui Jiating," has remained committed to maintaining its unique value proposition. However, the delayed implementation details of Wuxi's "Old-for-New" policy have further heightened market uncertainty, leading to a wait-and-see attitude among local buyers and putting pressure on sales. As a result, sales progress in fiscal year 2024 was slow, with only three units sold during the year, bringing the project's cumulative sales rate to 70%.

Leveraging its years of successful operations and cross-border network advantages, Sinyi Japan has strengthened its Taiwan-Japan service network while also enhancing its ability to serve local customers in Japan. As a result, its revenue in fiscal year 2024 grew by 22% compared to the previous year.

### **The operating performances in Year 2024 and Year 2023 are summarized below:**

**【Analyses on the financial revenues and expenditures and profitability】**

Expressed in Million New Taiwan Dollars

Year		Year 2024	Year 2023
Items			
Financial income/expenditure	Operation revenue	12,782	14,205
	Operating income	1,796	2,052
	Non-operating income (expense)	418	318
	Consolidated income before tax	2,214	2,370
	Income tax	407	598
	Net income (attributable to owner of the Company)	1,807	1,761
Profitability	Return on total assets (%)	6%	6%
	Return on equity (%)	14%	15%
	Net income margin (%)	14%	12%
	Earnings per share (\$)	2.42	2.39

Note : The above table is prepared according to data in the consolidated financial statements.

## **II 、 A summary of the business plan for the current fiscal year**

## **The brokerage and relevant house service —**

Looking ahead to 2025, in response to the highly competitive real estate brokerage market in Taiwan, the Company will focus on empowering employees with digital capabilities and enhancing operational momentum. By promoting intelligent management and digital transformation, we will leverage data analytics and real-time business dashboards to provide an efficient basis for decision-making. At the same time, we will strengthen branch-level operations and teamwork to increase entrusted property listings and improve customer satisfaction, helping clients achieve their homeownership dreams.

Additionally, by integrating the channel advantages of "Sinyi comprehensive real estate platform", online platforms, big data technology, and brand resources, we will effectively expand our reach to potential customers with greater precision. Through diverse channels such as the Sinyi's official website and LINE official account, we will introduce innovative service features to uncover personalized user needs, refine targeted marketing strategies, and further enhance customer satisfaction and loyalty. At the same time, we aim to expand brand value and build a more competitive service ecosystem.

## **Real estate development business-**

Sinyi Development places sustainable construction methods at its core, actively collaborating with partners to reduce carbon emissions and striving to create ESG benchmark projects in Taiwan. At the same time, with initial success in its "Total Project Service" approach, it aims to replicate this proven model to provide customers with comprehensive solutions.

In mainland China, the development business will leverage social media platforms for promotion, attracting potential customers and increasing site visits. Additionally, with the government's recent introduction of the "Old-for-New" policy, Sinyi will proactively engage with customers, explaining the policy's benefits for homebuyers and mitigating market hesitation. This approach aims to enhance trust in the projects and drive purchasing motivation.

## **Leisure and tourism industry business —**

The construction of the Melinsung Hotel is progressing at full speed. Over the next two years, the project will accelerate its construction timeline while ensuring quality standards, aiming to be completed and opened on schedule, within budget, and with the expected level of excellence.

## **III 、The Company's future development strategy, the effect of external competition, the legal environment, and the overall business environment**

## **External Competitive, Regulatory, and Economic environment**

With Taiwan's economic growth expected to slow down in 2014, interest rates remaining high, and housing market policies not being significantly relaxed, the momentum of real estate market transactions may be suppressed. However, changes in family demographics and high housing prices have consequently led to a continued increase in demand for small homes. As competition in the real estate agency market remains fierce, how to discover and meet the potential needs of customers remains the key to success in the future. On the other hand, as the city develops, the development of the MRT network drives the prosperity of neighboring areas and creates a rail economy. Therefore, it is crucial to grasp the pulse of urban development.

## **The Company's future development strategy**

From the aspect of our development business, we have had the first successful experience on MRT joint development project, Sinyi Development will not only seek suitable metropolitan joint construction opportunities and expand "whole-project services", but also pay more attention to the development of future MRT joint construction projects to expand development capabilities and brand power.

Since the Company launched its digital transformation plan, it has also planned a "membership-based" function in the Sinyi APP. Such services include community support, home cleaning, and discounts on furniture and appliances. On the path of warm and human-centered digital services, we will continue to move forward. A successful transaction should not mark the end of a relationship but rather the beginning of ongoing service. In the past, the focus was on achieving a "good deal," but now, the emphasis is on "good life." The goal is to create a sustainable and high-quality living experience, ensuring that all stakeholders can truly "live well."



Chapter Two. Corporate Governance Report

I. Directors and Management Team:

(I)Information on Directors

February 28, 2025																			
Title	Nationality or the venue of registry	Name	Sex Age	Date of on Board (mm/dd/yy)	Term (mm/dd/yy)	Date of on Board for the First Time (mm/dd/yy)	Shareholding When on Board		Shareholding for the Time Being		Shareholding of the Spouse, Underage Children for the Time Being		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in the Company and Other Companies at present	Other Managers, Directors or Supervisors that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Director/Supervisor		
							Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Chairperson	British	Chou Ken-Yu	male 41-50	05/19/2022	05/18/2025	08/24/2021	20,307,354	2.76%	20,307,354	2.76%	-	-	-	-	Vice Chairperson of the Company Vice General Manager of the Company's Digital Intelligence Center Chairperson of Yu Hao Co., Ltd. Senior Manager of Real Estate Agent Division Master of Entertainment Technology Center, Carnegie Mellon University	Chief Transformation Officer of the Company Chairperson or director of the Company's affiliated enterprise(Note 4) Director of Sinyi Culture Foundation	Director	Chou Chun-Chi	Father and Son
Director	Taiwan, R.O.C.	Chou Chun-Chi	male 71-80	05/19/2022	05/18/2025	01/21/1987	9,378,622	1.27%	9,378,622	1.27%	3,613,239	0.49%	-	-	Chairperson of the Company General Manager of the Company Bachelor of Dept. of Law, Chinese Culture University	Chairperson or director of the Company's affiliated enterprises (Note 4) Managing Director of Commerce Development Research Institute Director of Prospect Hospitality Co., Ltd. Director of Chinese Television System Corp. Chairperson of Sinyi Culture Foundation Director of Taiwan Regional Revitalization Foundation Director of China University of Technology	Chairperson	Chou Ken-Yu	Father and Son
Director	Taiwan, R.O.C.	Chen Li-Shin (Note 2)	female 51-60	05/22/2024	05/18/2025	10/27/2023	511,446	0.07%	511,446	0.07%	-	-	-	-	Vice General Manager of Digital Intelligence Center Vice General Manager of Real Estate Agent Division of the Company Senior Manager of Management Information System (MIS) Department of the Company EMBA, Institute of Business Administration, National Chung Hsing University	General Manager of the Company Chairperson or director of the Company's affiliated enterprise(Note 4)	-	-	-
Independent Director	Taiwan, R.O.C.	Yen Lou-Yu	male 61-70	05/19/2022	05/18/2025	05/26/2017	-	-	-	-	-	-	-	-	Vice Chairperson and General Manager of Vincera Capital Chief Strategy Officer, Partnership of Customers and Market of Deloitte & Touche (China) Partnership of Deloitte & Touche (Taiwan) President of Deloitte Consulting Taiwan General Manager of Deloitte & Touche Management Consulting Master, Dept. of Accounting, National Cheng Chi University	Chairperson of Entrepreneurs Co-Creation Platform Independent Director of Qisda Corp. Director of Scientific American (Taiwan) Co., Ltd. Supervisor of Meet Digital Innovation Co., Ltd. Director of Alibaba Entrepreneurs Fund (Taiwan) Director of Taiwan Regional Revitalization Foundation Director of the Vision Project Foundation	-	-	-
Independent Director	Taiwan, R.O.C.	Jhan Hong-Chih	male 61-70	05/19/2022	05/18/2025	05/20/2016	-	-	-	-	-	-	-	-	Publisher of PChome Publishing Group. The editor of Wonshine version of United Daily News. President of Cite' Publishing Group General Manager and the editor of Yuan-Liou Publishing Co., Ltd. Bachelor, Dept. of Economic, National Taiwan University	Chairperson of PChome online Inc. Chairperson of PChome eBay Co., Ltd. Chairperson of Linktel Inc. Independent Director of Asmedia Technology Inc. Chairperson of Rakuya International Info. Co., Ltd.	-	-	-
Independent Director	Taiwan, R.O.C.	Lee Yi-Li	female 41-50	05/19/2022	05/18/2025	05/24/2019	-	-	-	-	-	-	-	-	Senior Vice President of Standard Chartered Bank (Taiwan) Limited, Global Enterprise Division Vice President of Credit Agricole Corporate and Investment Bank Manager of Citi Taiwan Ltd. Master of Business Administration Rutgers University President Class at Harvard Business School	Vice Chairperson of Maywufa Co, Ltd. Chairperson of PhytoHealth Corp. Chairperson and CEO of AmCad BioMed Corp. Chairperson of Broadsound Corp. Director of Maywufa Cosmetics (Shanghai) Ltd. Director of Taiwan Incubator SME Development Corporation	-	-	-

Title	Nationality or the venue of registry	Name	Sex Age	Date of on Board (mm/dd/yy)	Term (mm/dd/yy)	Date of on Board for the First Time (mm/dd/yy)	Shareholding When on Board		Shareholding for the Time Being		Shareholding of the Spouse, Underage Children for the Time Being		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in the Company and Other Companies at present	Other Managers, Directors or Supervisors that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Director/Supervisor		
							Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Independent Director	Taiwan, R.O.C.	Wu Chih-Wei	male 61-70	05/19/2022	05/18/2025	05/19/2022	-	-	-	-	-	-	-	-	CEO of Credit Suisse (Taiwan) Executive chairperson of Standard Chartered Bank Taiwan General manager of Hsinchu International Bank Master of Business Administration, California State University	Director of Longchen Paper & Packaging Co., Ltd. Independent Director of Innolux Corp. Independent Director of Preferred Bank	-	-	-

Note 1: During the aforementioned period, the Company’s directors have never served with the Certified Public Accountant Office in charge of the Company’s audit or affiliated enterprises thereof.

Note 2: The legal director, Sinyi Co., Ltd. (designated representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024.

Note 3: The chairperson of the board of directors and the general manager or the person of an equivalent post (the highest level manager) of the Company is not the same person, spouses, or relatives within the first degree of kinship.

Note 4: Please refer to the relevant information and data of the affiliated enterprises (page.6-1).

(II)Major shareholders of a corporate shareholder : The company has no legal directors.

(III)Disclosure of the professional qualifications of directors and the independence of independent directors

February 28, 2025

<div><div></div><div>Terms</div></div> <div>Name</div>	Professional qualifications and experience (Note 1)	Independence Information (Note 2)	Number of the Other Public Companies in Which the Concerned Director Acts Concurrently as an Independent Director
Chou Ken-Yu	(1)He had served as the business staff of the Company's real estate brokage business, the project manager of the Human Resources Department, the senior manager of the Data Application Development Department, the senior manager of Real Estate Agent Division, Vice General Manager of Digital Intelligence Center and currently served as of the Company's chief transformation officer, mainly responsible for the implementation of the Company's digital transformation. (2)There are none of the situations in Article 30 of the Company Act.	NA	-
Chou Chun-Chi	(1)He, the founder of the Group, led the Company to gradually develop into Sinyi Enterprise Group by expanding its business and business territory. He continues to assist in giving professional advice to the overall development and layout of the Group. (2)There are none of the situations in Article 30 of the Company Act.	NA	-
Chen Li-Shin	(1)She used to be the vice general manager of the Company's Digital Intelligence Center, the vice general manager of Real Estate Agent Division of the Company. Currently, she also serves as the General Manager of the Company, responsible for formulating business plans based on market trends and competitive conditions, as well as supervising their implementation and effectiveness. (2)There are none of the situations in Article 30 of the Company Act.	NA	-
Yen Lou-Yu	(1)Being the member of the Company's Audit Committee, he had served as a partner of Deloitte & Touche, the general manager of Athur Anderson Management Consulting, the partner of Deloitte China Client and Marketing, and the general manager of Huahong Venture Capital Group. He is a Certified Public Accountant in the State of Illinois and the Republic of China. He is expert at corporate strategy, corporate operations framework planning, electronic solution design and introduction, and corporate organizational restructuring and change promotion. (2)There are none of the situations in Article 30 of the Company Act.	The Company, when appointing independent directors, fills out a qualification checklist item by item to review their professional qualifications and related work experience. All independent directors meet the independence standards of Article 3 of the "Regulations Governing the Appointment and Compliance Matters of Independent Directors of Public Companies" both two years before their appointment and during their tenure: 1. None of themselves, their spouse or relatives within the second degree have served as directors, supervisors, or employees of the Company or its affiliates. 2. None of themselves, their spouse or relatives	1

Jhan Hong-Chih	<p>(1) Being the member of the Company's Audit Committee, he graduated from Dept. of Economic, National Taiwan University. In addition to being a famous Taiwanese writer, editor and publisher, he is also the founder of PChome Online &amp; Publishing Group and Cite publishing Group and the president of PChome Online Inc., leading PChome Online Inc. to become the leading integrated network service provider group in Taiwan, which provide online services such as e-commerce, online financial services and portals.</p> <p>(2) There are none of the situations in Article 30 of the Company Act.</p>	<p>within the second degree hold ordinary shares of the Company, nor holding in the name of another person.</p> <p>3. None have served as directors, supervisors, or employees under items 5 to 8 of paragraph 1 of Article 3 of the "Regulations Governing the Appointment and Compliance Matters of Independent Directors of Public Companies".</p> <p>4. In the past two years, none have received compensation amounts for providing business, legal, financial, accounting, or other services to the Company or its affiliates.</p>	1
Lee Yi-Li	<p>(1) Being the member of the Company's Audit Committee and graduated from National Taiwan University as bachelor degree in Finance and the Master of Business Administration of Rutgers University, she has many years of rigorous risk management experience in foreign banks and has business operation practices, helping the Company to be more diversified and innovative and young thinking.</p> <p>(2) There are none of the situations in Article 30 of the Company Act.</p>		-
Wu Chih-Wei	<p>(1) Being the member of the Company's Audit Committee and, served as the CEO of Credit Suisse (Taiwan), the executive chairperson of Standard Chartered Bank Taiwan and the general manager of Hsinchu International Bank for many years, and served as an independent director of prominent construction company-Cathay Real Estate Development Co., Ltd. He has many years of financial management and operation practice, and also has supervision experience in real estate development, and can provide board supervision and professional advice.</p> <p>(2) There are none of the situations in Article 30 of the Company Act.</p>		1

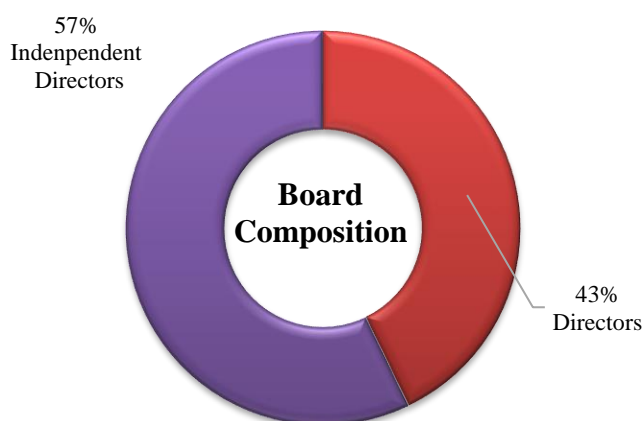
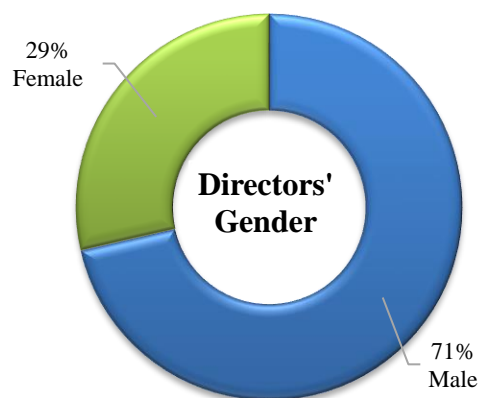
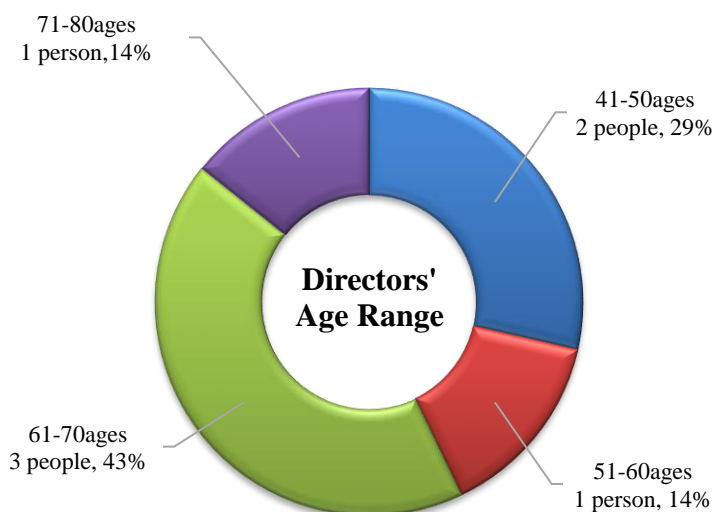
Note1 : Professional qualifications and experience: state the professional qualifications and experience of individual directors. If they are members of the audit committee and have accounting or financial expertise, their accounting or financial background and work experience should be stated, and whether there is no any violations of the paragraphs of Article 30 of the Companies Act.

Note2 : Independent directors shall state their independence, including but not limited to whether they, their spouse, or relatives within the second degree are the directors, supervisors or employees of the Company or its affiliated companies; The number and proportion of the Company's shares held in the name of another person; whether to serve as a director, supervisor or employees of a company that has a specific relationship with the Company (refer to the provisions of Article 3, Subparagraph 1, Subparagraphs 5 to 8 of the Regulations on the Establishment of Independent Directors and Matters to be Obeyed by Public Offering Companies). In addition, the amount of remuneration received for providing business, legal, financial, accounting and other services to the Company or its affiliates in the last two years should be disclosed as well.

#### (IV) Diversity and independence of the board of directors

1. For the board diversity policy, please refer to pages 2-54 to 2-57. For the reason why the board seats for either gender have not reached one-third and the measures taken, please refer to pages 2-56.
2. For the independence situation of the board:

The current (14th) Board of Directors of the Company is composed of 7 directors, all of whom have rich experience and professionalism in the fields of law, finance, accounting, digital technology information, marketing, industry, and business management. Among the 7 directors, 4 are independent directors, accounting for 57% of the total director seats, exceeding half of the total directors. Among all the directors (7) of the Company, there are 2 who have spousal and second-degree or closer kinship relationships (Director Mr. Chou Chun-Chi and Chairperson Mr. Chou Ken-Yu, who have a father-son relationship between them), so the Company complies with the provisions of Article 26-3, Paragraph 3 and Page 4 of the "Securities and Exchange Act". Based on the rich experience and professional background of the directors in various fields, and through the guidance and supervision of external independent directors who hold more than half of the total director seats from an objective perspective, the Company is committed to continuously ensuring the independence of the board of directors and effectively enhancing corporate governance efficiency.



## (V)Information on General Manager, Vice General Managers, Senior Managers and the Mangers of Each Department and Branch

March 31, 2023

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
General Manager	Taiwan, R.O.C.	Chen Li-Shin	female	06/21/2022	511,446	0.07%	-	-	-	-	Vice General Manager of Digital Intelligence Center Vice General Manager of Real Estate Agent Division of the Company Senior Manager of Management Information System (MIS) Department of the Company EMBA, Institute of Business Administration, National Chung Hsing University	(Note2)	—	—	—
Chief Transformation Officer	British	Chou Ken-Yu	male	01/01/2020	20,307,354	2.76%	-	-	-	-	Vice General Manager of Digital Intelligence Center Senior Manager of Data Application and Development Department of the Company Senior Manager of Real Estate Agent Division of the Company Master of Entertainment Technology Center, Carnegie Mellon University	(Note2)	Director	Chou Chun-Chi	Father and son
Chief Ethics Officer	Taiwan, R.O.C.	Yang Bai-Chuan	male	08/01/2014	79,170	0.01%	-	-	-	-	Associate Professor, Dept. of Business Administration, Fu Jen Catholic University PhD, College of Management, Fu Jen Catholic University	Nil	—	—	—
Auditor-General	Taiwan, R.O.C.	Chou Su-Hsiang	female	08/01/2014	812,981	0.11%	-	-	-	-	CFO of the Company EMBA, Business Administration-Advanced Finance Class, National Chengchi University Bachelor of Dept. of Land Economics, National Chengchi University	Nil	—	—	—
Chief Financial Officer and Corporate Governance Officer, concurrently	Taiwan, R.O.C.	Chen Chih-Huan	male	06/21/2022	51,762	0.01%	-	-	-	-	Senior Manager of Finance Department and Head of Corporate Governance Manager of Audit Dept., Deloitte Touche Tohmatsu Limited Master of Accounting, Soochow University	(Note2)	—	—	—
Chief Digital Officer	Taiwan, R.O.C.	Wang Hsien-Chih	male	12/01/2023	-	-	-	-	-	-	Chief Technology Officer of Athena Information Systems Co., Ltd. Doctor of Information Management of National Chiao Tung University	Nil	—	—	—
Vice General Manager of Public Relations Department	Taiwan, R.O.C.	Lin Jun-An	male	11/01/2018	-	-	-	-	-	-	Vice General Manager of Apple Daily Publication Development Limited Bachelor of Dept. of Science of Mechanical and Material, Far East University	Nil	—	—	—
Vice General Manager of	Taiwan,	Hsin	male	07/01/	529	-	16,773	-	-	-	Vice General Manager of Real Estate	Nil	—	—	—

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Transaction Security Division and concurrently overseeing the Brokerage Services Management Department and the Brand Development Department	R.O.C.	Hung-Chun (Note 3)		2016							Agent Division General manager of Shanghai Sinyi Real Estate Inc., the Company's subsidiary 5-year junior college of Department of Electronic Data Processing, Tamsui Oxford University College				
Vice General Manager of General Manager's Office	Taiwan, R.O.C.	Feng Chi-Yi	male	01/01/2010	2,088	-	-	-	-	-	General manager of Beijing Sinyi Real Estate Ltd., the Company's subsidiary EMBA, Institute of Automation Technology and Management, National Taipei University of Technology	Nil	—	—	—
Vice General Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Lee Shao-Kang	male	01/01/2011	12,373	-	186,996	0.03%	-	-	Vice General Manager of Real Estate Agent Division of the Company EMBA, Graduate School of Business Administration, National Taiwan University of Science and Technology	Nil	—	—	—
Chief Human Resources Officer	Taiwan, R.O.C.	Huang Chi-Liang (Note 4)	Male	04/01/2024	-	-	-	-	-	-	Head of the Digital Ecosystem Development Department, Cathay Financial Holdings Head of the Human Resources Department and Educational Development Department, Cathay United Bank Maste of Business Management, National Chengchi University	Nil	—	—	—
Chief Investment Officer	Taiwan, R.O.C.	Huang Chen-Fang (Note 4)	male	02/10/2025	-	-	-	-	-	-	CFO of TSC Auto ID Technology Co., Ltd. Associate Director of Strategic Investment Department of LITE-ON Technology Corporation MBA of MIT Sloan School of Management	Nil	—	—	—
Senior Manager of Human Resource Department	Taiwan, R.O.C.	Feng Chang-Chun	male	01/01/2023	-	-	-	-	-	-	Senior Manager of Human Development Department of Tsann Kuen Enterprise Co., Ltd. Maste of Hospitality Management, Michigan State University	Nil	-	-	-
Executive Manager of Talent Development Department	Taiwan, R.O.C.	Chen Che-Wei (Note 5)	male	01/01/2025	-	-	-	-	-	-	Manager of Talent Development and Care Section of Human Resources Department, Cathay Life Insurance Manager of Digital Transformation Office of the Company Master of Technology Application and Human Resource Development, National Taiwan Normal University	Nil	—	—	—
Senior Manager of Legal Affairs Office	Taiwan, R.O.C.	Liu Wei-Te	male	03/01/2012	460	-	-	-	-	-	Senior Manager of Customer Service Department Attorney, Huang & Partners Law Firm Bachelor of Dept. of Law, National Taiwan University	Nil	—	—	—

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Senior Manager of Accounting Department	Taiwan, R.O.C.	Wu Hsiao-Chen	female	07/26/2022	17,437	-	29,055	-	-	-	Executive Manager of Accounting Department of the Company Bachelor of Dept. of International Trade, Tamkang University	(Note2)	—	—	—
Senior Manager of Finance Department	Taiwan, R.O.C.	Wu Shao-Chiao (Note 4)	male	11/18/2024	-	-	-	-	-	-	Senior Manager of Finance Department of ThroughTek Co., Ltd. Executive Manager of Finance Department of the Company EMBA, National Chengchi University	Nil	—	—	—
Senior Manager of General Manager's Office	Taiwan, R.O.C.	Chang Shu	male	02/01/2018	-	-	262,899	0.04%	-	-	General Manager of Yi Shang Shanghai Real Estate Management Consulting Inc. Bachelor of Dept. of Harbor and River Engineering, National Taiwan Ocean University	(Note2)	—	—	—
Senior Manager of General Manager's Office	Taiwan, R.O.C.	Chen Chin-Tang (Note 3)	male	07/01/2011	21,595	-	-	-	-	-	Bachelor of Dept. of Cooperative Economics, Feng Chia University	Nil	—	—	—
Senior Manager of General Manager's Office	Taiwan, R.O.C.	Ye Zong-Fu (Note 3)	male	02/01/2016	62,005	0.01%	-	-	-	-	Bachelor of Dept. of Leisure and Tourism Management, Shu-Te University	Nil	—	—	—
Senior Manager of General Manager's Office	Taiwan, R.O.C.	Ho In-Yu (Note 3)	male	06/16/2017	244,000	0.03%	4,824	-	-	-	Senior Manager of First-hand New Housse Selling Department of the Company Bachelor of Dept. of Land Economic, National Chung Hsing University	Nil	—	—	—
Senior Manager of Digital Intelligence Division	Taiwan, R.O.C.	Chiang Yuan-Chi	male	10/01/2006	249,958	0.03%	-	-	-	-	Master of Computer Management, National Yang Ming Chiao Tung University	Nil	—	—	—
Senior Manager of IT Services & Information Security Management Department	Taiwan, R.O.C.	Hsu Chien-Hao	male	01/01/2020	-	-	-	-	-	-	Engineer of ING Life Insurance Company Master of Information Management, National Central University	Nil	—	—	—
Senior Manager of System Solutions for Staff & Affiliated Companies Department	Taiwan, R.O.C.	Tso Hsin-Chiang	male	01/01/2020	1,000	-	-	-	-	-	System Analyst of Eversun Science and Technology Limited Master of Information Management, Yuan Ze University	Nil	—	—	—
Senior Manager of Marketing Department	Taiwan, R.O.C.	Li Sheng-Yueh (Note 4)	male	04/29/2024	-	-	-	-	-	-	Senior Manager of POYA International Co., Ltd. Bachelor of Dept. of Business Administration, Fu Jen Catholic University	Nil	—	—	—
Senior Manager of Digital Transformation Office	Taiwan, R.O.C.	Shih Min-Yao	male	10/01/2021	6,000	-	-	-	-	-	Executive Manager of Innovation and Research Department of the Company Product Manager of SYSTEX Corporation Master of Bioinformatics, Asia University	Nil	—	—	—
Senior Manager of Digital Transformation Office	Taiwan, R.O.C.	Chang Ya-His (Note 3)	female	07/01/2023	-	-	-	-	-	-	Executive Manager of Business Planning Department of the Company Master of Political Science(Public Administration Group), National Chung Cheng University	Nil	—	—	—
Executive manager of Website Operations Management	Taiwan, R.O.C.	Wen Chia-Cheng	male	10/01/2021	-	-	-	-	-	-	Manager of CTBC Bank Co., Ltd. Master of Information Management,	Nil	—	—	—



Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Department											Tatung University				
Senior Manager of Appraisal Department	Taiwan, R.O.C.	Chiu Chien-Hui	female	09/01/2022	82,958	0.01%	-	-	-	-	Senior Manager of Sinyi Real Estate Consulting Co., Ltd. Managing Partner of Sinyi Real Estate Appraisers Joint Office Master of Land Economics, National Chengchi University	Nil	—	—	—
Senior Manager of Contract Management Department	Taiwan, R.O.C.	Chang Ai-Ling	female	10/01/2022	-	-	-	-	-	-	Director of Sinyi Land Registry Office Bachelor of Dept. of Land Economics, National Chengchi University	Nil	—	—	—
Executive Manager of AI Application Development Department (Original Data Application Development Department)	Taiwan, R.O.C.	Chang Hsuan-Chiang	male	07/01/2023	10,033	-	-	-	-	-	Executive Manager of Innovation and Research & Development Department of the Company Director of Data Mining Department of RT-Mart Distribution Enterprise Co., Ltd. Master of Psychology, National Chung Cheng University	Nil	—	—	—
Executive Manager of Real Estate Planning & Research Office	Taiwan, R.O.C.	Yang Kuo-Chang	male	07/01/2023	33	-	-	-	-	-	Manager of Sales and Marketing Research and Development Group of Sales Department of the Company Master of Urban Planning and Environmental Planning , Chinese Culture University	Nil	—	—	—
Senior Manager of Ecosystem Business Division	Taiwan, R.O.C.	Chen Han-Wen (Note 4)	male	02/19/2024	-	-	-	-	-	-	General Manager of the GeLin Division at Acoustic Components (Corp.) EMBA of the University of Texas at Arlington	Nil	—	—	—
Senior Manager of Customer Service Department	Taiwan, R.O.C.	Wang Yu-Yen	female	07/01/2023	-	-	-	-	-	-	COO of Quanwin Technology Co., Ltd. Bachelor of Dept. of Information Engineering, Chung Hua University	Nil	—	—	—
Senior Manager of Business Service Department	Taiwan, R.O.C.	Chen Shih-Ciang	male	02/01/2016	20,267	-	-	-	-	-	Senior Manager of Real Estate Agent Division of the Company Bachelor of Dept. of Architecture, National Cheng Kung University	Nil	—	—	—
Executive Manager of Product of Real Estate Agent Department	Taiwan, R.O.C.	Pan Shu-Yen (Note 5)	female	01/01/2025	-	-	-	-	-	-	Manager of Product Planning and Management Department of the Company Branding and UI design of MASH Taiwan Co., Limited Bachelor of Dept. of Visual Communication Design, Ching Wen University of Science and Technology	Nil	—	—	—
Senior Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Hsu Chen-Wei (Note 6)	male	10/01/2024	16,773	-	5,442	-	-	-	Special Assistant of NewLand Industrial Co., Ltd. Manager of First-hand New House Selling Division of the Company 5-year junior college of Department of Banking and Insurance, Hsing Wu University	Nil	—	—	—

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Senior Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Lu Hsin-Chuan (Note 6)	male	10/01/2024	-	-	1,201	-	-	-	Sales of NewLand Industrial Co., Ltd. 5-year junior college of Department of Industrial Engineering and Management , National Taipei University of Technology	Nil	—	—	—
Senior Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Tung Hsien-Cheng (Note 6)	male	10/01/2024	534	-	-	-	-	-	Manager of First-hand New House Selling Division of the Company 5-year junior college of Department of Banking and Insurance, Hsing Wu University	Nil	—	—	—
Senior Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Hsieh Tsung-Hsien (Note 6)	male	10/01/2024	490,675	0.07%	-	-	-	-	Senior Manager of Real Estate Agent Division of the Company EMBA, National Chengchi University	Nil	—	—	—
Senior Manager of First-hand New House Selling Division	Taiwan, R.O.C.	Lin Chao-Chang (Note 6)	male	10/01/2024	875	-	-	-	-	-	5-year junior college of Department of Chemical, National Chin-Yi University of Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lin Wu-Hsiung	male	10/01/2005	11,988	-	927	-	-	-	Bachelor of Dept. of Microbiology, Soochow University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Kuo Li-Wei	male	06/01/2019	389	-	-	-	-	-	Bachelor of Dept. of Agronomy, National Chung Hsing University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Yu-Li	male	03/06/2017	6,000	-	5,100	-	-	-	Senior Manager of Digital Transformation Office of the Company Bachelor of Dept. of Environmental Engineering and Science, Fooyin University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lee Ming-Shan	male	10/01/2017	12,255	-	-	-	-	-	Bachelor of Dept. of Spanish, TamKang University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Shih-Yao	male	04/01/2012	-	-	2,138	-	-	-	Bachelor of Dept. of Statistics, Ming Chuan University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Wang Hui-Ping	male	01/01/2008	100,000	0.01%	-	-	-	-	EMBA,National Chengchi University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chang Teng-Lai	male	04/01/2008	107,690	0.01%	-	-	-	-	5-year junior college of Department of Industrial Engineering and Management, Minghsin Junior College of Institute Technology (present name: Minghsin University of Science and Technology)	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Liu Yu-Rong	male	05/07/2019	59,991	0.01%	20,695	-	-	-	Vice General Manager of Yowoo Technology EMBA,National Chengchi University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Su Shang-Yao	male	09/01/2010	1,016	-	-	-	-	-	Bachelor of Dept. of Business Administration, Fu Jen Catholic University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chang Chia-Jung	male	01/01/2012	47,711	0.01%	262	-	-	-	Bachelor of Dept. of Civil Engineering, National Chiayi University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chang Wei-Hsiang	male	01/01/2012	61,988	0.01%	-	-	-	-	Master of technology management , National Taiwan University of Science and Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Hung Chien-Huan	male	10/01/2012	-	-	8,386	-	-	-	General manager of Beijing Sinyi Real Estate Ltd.	Nil	—	—	—

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
											5-year junior college of Department of Newspaper Administration, Shih Hsin College of Journalism				
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Liu Tung-Yuan	male	08/01/2014	1,147	-	22,558	-	-	-	Bachelor of Dept. of Environmental Engineering and Science, Feng Chia University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chang Jun-Da	male	01/01/2017	3,976	-	-	-	-	-	Bachelor of Dept. of Business Administration, Ming Chuan University.	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Hsu Ling-Ling	female	04/01/2018	4,664	-	-	-	-	-	Senior Manager of Real Estate Agent Division of the Company Management Master's Credit Class of National Taiwan University of Continuing Education	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Chien-Yu	male	04/01/2018	-	-	-	-	-	-	Bachelor of Dept. of Industrial Engineering and Management, Da Yeh University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Wu Kuo-Chun	male	08/01/2018	-	-	-	-	-	-	Bachelor of Dept. of Fashion Design, Shih Chien University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lin Kwn-Hung	male	01/01/2019	-	-	7,000	-	-	-	Bachelor of Dept. of Accounting, Ming Chuan University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Fang Hao-Chuan	male	01/01/2019	-	-	-	-	-	-	Master of Marleting and Logistics, Southern Taiwan University of Science and Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Wei Shi-Fang	male	07/01/2019	-	-	-	-	-	-	EMBA, National Chung Hsing University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Wang Sheng-Xian	male	04/01/2018	-	-	-	-	-	-	Master of Creative Industries Design, National Cheng Kung University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Hsu Shun-Chi	male	01/01/2020	4,000	-	-	-	-	-	Bachelor of Dept. of Business Adminstration, National Chung Cheng University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chiu Chia-Ling	female	01/01/2021	-	-	-	-	-	-	Bachelor of Dept. of International Business, I-shou University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Hung-Ming	male	01/01/2021	-	-	524	-	-	-	Master of Urban Planning, National Cheng Kung University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Cheng Bao-Tsung	male	01/01/2021	-	-	39,569	0.01%	-	-	Bachelor of Dept. of Information Science, Chinese Culture University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Wang Hsien-Cheng	male	01/01/2021	28,210	-	-	-	-	-	Master of Information Communication, Yuan Ze University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lu Han-Pao	male	07/01/2021	66,846	0.01%	-	-	-	-	5-year junior college of Department of Engineering, Tungnan Junior College of Institute Technology (present name: Tungnan University)	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Yu-Hsiao	female	01/01/2022	232	-	-	-	-	-	Senior Manager of Living Development Department Bachelor of Dept. of Ecomic, National Taipei University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lin Chia-Cheng	male	01/01/2022	-	-	96,978	0.01%	-	-	Bachelor of Dept. of Industrial Management, Chung Hua University	Nil	—	—	—
Senior Manager of Real Estate	Taiwan,	Chang	male	01/01/	-	-	16	-	-	-	Bachelor of Dept. of Electronic	Nil	—	—	—

Title	Nationality	Name	Gender	Date of on Board (mm/yy/dd)	Shareholding		Shareholding of the Spouse and Underage Children		Shareholding Held in the Name of a Third Party		Main Experience/Educational Background (Note 1)	Concurrent Positions in Other Companies at Present	Other Managers that Have Spousal Relationship or are within the Second Degree of Kinship with the Concerned Person		
					Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio	Number of Shares	Shareholding Ratio			Title	Name	Relation
Agent Division	R.O.C.	Chia-Yang		2022							Engineering, Asia Eastern University of Science and Technology				
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chan Chih-Wei	male	01/01/2022	31,366	-	-	-	-	-	Bachelor of Dept. of Medical technology, Chung Shan Medical University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Hung Chen-Yu	male	01/01/2022	-	-	-	-	-	-	Bachelor of Dept. of Horticulture, National Taiwan University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lin Ching-Lung	male	01/01/2022	-	-	-	-	-	-	Bachelor of Dept. of Information Management, National Yunlin University of Science and Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chou Ching-Yuan	male	01/01/2022	-	-	-	-	-	-	Bachelor of Dept. of Safety Health and Environmental Engineering, Chung Hwa University of Medical Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Yang Ching-Yuan	male	07/01/2022	2,930	-	-	-	-	-	Bachelor of Dept. of Physics, National Sun Yat-sen University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chiu Hsiang-Kuo	female	08/01/2022	-	-	-	-	-	-	General Manager of Yi Shang Shanghai Real Estate Management Consulting Inc. (Original name as Ke Wei Shanghai Real Estate Management Consulting Inc.), the Company's subsidiary Master of Antai College of Economics & Management, Shanghai Jiao Tong University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Li Chia-Yu	female	01/01/2023	382	-	-	-	-	-	Bachelor of Dept. of Journalism, Hsuan Chuang University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chiu Chuang-Hsien	male	01/01/2024	4,000	-	-	-	-	-	Bachelor of Dept. of Applied Mathematics, Sun Yat-sen University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Tsai Cheng-Liang	male	05/01/2022	-	-	25,508	-	-	-	Senior Manager of Digital Transformation Office of the Company HR Assistant Project Manager of Prudential Life Insurance of Taiwan Master of Department of Statistics, National Cheng Kung University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Lin Shih-Kai	male	01/01/2024	-	-	-	-	-	-	Bachelor of Political Science, National Taiwan University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Sun Kuo-Hao	male	01/01/2024	-	-	-	-	-	-	Bachelor of Business Administration, National Taiwan University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Chen Shih-Kuang	male	01/01/2024	-	-	-	-	-	-	Bachelor of Information Management, Minghsin University of Science and Technology	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Hung Cheng-Lung (Note 3)	male	01/01/2021	-	-	-	-	-	-	Senior Manager of Real Estate Agent Division of the Company Bachelor of Dept. of Architecture, National Cheng Kung University	Nil	—	—	—
Senior Manager of Real Estate Agent Division	Taiwan, R.O.C.	Tsai Chun-Ting (Note 5)	male	01/01/2025	-	-	-	-	-	-	Bachelor of Dept. of Information Communication Engineering, Providence University	Nil	—	—	—

- Note 1 : The aforementioned personnel and the relevant experiences linked up with current positions, during the aforementioned period, they have never served with the Certified Public Accountant Office in charge of the Company’s audit or affiliated enterprises thereof.
- Note 2 : Please refer to the relevant information and data of the affiliated enterprises (page6-1) regarding serving as the Company’s directors or supervisors
- Note 3 : Effective January 1, 2025, Mr. Hsin Hung-Chun, Vice General Manager of Real Estate Agent Division, has been reassigned to Transaction Security Division and concurrently overseeing the Brokerage Services Management Department and the Brand Development Department ; Ms. Chang Ya-His, senior manager of Business Planning Department, has been reassigned to Digital Transformation Office; Mr. Hung Cheng-Lung, senior manager of Real Estate Agent Division, has been reassigned to General Manager’s Office; Mr. Ho In-Yu, Mr. Ye Zong-Fu, and Mr. Chen Chin-Tang, the senior manager of Real Estate Agent Division, have all been reassigned to the General Manager’s Office.
- Note 4 : Mr. Huang Chi-Liang assumed the position of Chief Human Resources Officer of the Company on April 1, 2024. Mr. Li Sheng-Yueh assumed the position of Senior Manager of Marketing Department on April 29, 2024. Mr. Wu Shao-Chiao assumed the position of Senior Manager of Finance Department on November 18, 2024. Mr. Huang Chen-Feng assumed the position of Chief Investment Officer of the Company on February 10, 2025. Mr. Chen Han-Wen, senior manager , was newly appointed to the Home Service Department on February 19, 2024, and was transferred to the Ecosystem Business Division on January 1, 2025.
- Note 5 : Effective January 1, 2025, Mr. Tsai Chun-Ting, Executive Manager of Real Estate Agent Division, has been promoted to Senior Manager. Ms. Pan Shu-Yen, Manager of the Product Planning Department, will take on the position of Head of Product of Real Estate Agent Department. Meanwhile, Mr. Chen Che-Wei, Executive Manager of Digital Transformation Office, will take on the position of Head of the Talent Development Department.
- Note 6 : Mr. Hsu Chen-Wei, Mr. Lu Hsin-Chuan, Mr. Tung Hsien-Cheng, Mr. Hsieh Tsung-Hsien, and Mr. Lin Chao-Chang all of whom are department managers.
- Note 7 : Mr. Su Shou-Jen, Vice Gernal Manager of Brand Development Division, retired on June 30, 2024, and was subsequently appointed as a consultant, ending his previous position. Mr. Chou Chuang- Yun, Vice General Manager of General Manager's Office, retired on July 31, 2024, and was subsequently appointed as a consultant, ending his previous position. Mr. Yu Ho-An, Senior Manager of Real Estate Agent Division, retired on April 2, 2024, ending his previous position. Mr. Liu Ta-Cheng, Sensor Manager of Marketing Department, was reassigned to other positions within the Company. Mr. Chiu Ming-Hsing, Executive Manager of Product Planning and Management Department and Mr. Lin Long-Cheng, Senior Manager of the Corporate Affairs Advisory Services Department, were dismissed due to resignation.
- Note 8 : The General Manager or the equivalent position title (top Level of Management) is not the same person as, spouse or blood relatives within the first degree of kinship to Chairperson of BOD.

(VI)Remuneration Paid to Directors, General Manager and Managers in 2024

i. Remuneration for Directors and Independent Directors

Expressed in Thousands of New Taiwan Dollars

Title	Name	Remuneration for Directors								The total amount of A, B, C and D & Ratio(%) of the Aggregate Amount of A, B, C and D to the Net Income After Tax	Remuneration Received by Concurrent Employees												The total amount of A, B, C, D,E,F and G & Ratio (%) of the Aggregate Amount of A, B, C, D, E, F and G to the Net Income After Tax (Note 5)		Whether Receiving Remuneration from any Companies Invested by the Company Other Than the Subsidiaries of the Company or Not			
		Compensation (A)	Pension (B)	Remuneration (C) (Note 1)	Fees for Performance of Business (D) (Note 2)		Wages, Bonus and Special Disbursement, etc. (E) (Note 2 and 3)	Pension (F)			Employee Remuneration (G) (Note 4)				Number of Shares Granted under the Share Subscription Warrants for Employees (H)		Number of the Restricted Shares for Employees (I)											
The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements							
Chairperson	Chou Ken-Yu	-	-	-	-	2,000	2,000	-	-	2,000 0.11%	2,000 0.11%	9,912	9,912	-	-	14	-	14	-	-	-	-	-	-	-	11,926 0.67%	11,926 0.67%	Nil
Director	Chou Chun-Chi	-	-	-	-	-	-	1,688	1,712	1,688 0.09%	1,712 0.10%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,688 0.10%	1,712 0.10%	Nil
Director	Chen Li-Shin(Note8)	-	-	-	-	122	122	-	-	122 0.01%	122 0.01%	9,038	9,038	10	10	14	-	14	-	-	-	-	-	-	-	9,184 0.51%	9,184 0.51%	Nil
Independent Director	Yen Lou-Yu	1,200	1,200	-	-	700	700	45	45	1,945 0.11%	1,945 0.11%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,945 0.11%	1,945 0.11%	Nil
Independent Director	Jhan Hong-Chih	1,200	1,200	-	-	700	700	40	40	1,940 0.11%	1,940 0.11%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,940 0.11%	1,940 0.11%	Nil
Independent Director	Lee Yi-Li	1,200	1,200	-	-	700	700	45	45	1,945 0.11%	1,945 0.11%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,945 0.11%	1,945 0.11%	Nil
Independent Director	Wu Chih-Wei	1,200	1,200	-	-	700	700	45	45	1,945 0.11%	1,945 0.11%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,945 0.11%	1,945 0.11%	Nil
Former Director	Sinyi Co., Ltd.	-	-	-	-	78	78	-	-	78 0.00%	78 0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78 0.00%	78 0.00%	Nil
	Representative of Sinyi Co., Ltd.: Chen Li-Shin(Note8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78
Total		4,800	4,800	-	-	5,000	5,000	1,863	1,887	11,663 0.65%	11,687 0.66%	18,950	18,950	10	10	28	-	28	-	-	-	-	-	-	-	30,651 1.72%	30,675 1.72%	78

Note 1: As officially resolved by the Board of Directors Meeting on February 26, 2025, the remuneration to directors for 2024 was NT\$5,000 million dollars. The resolution will be reported in the general shareholders’ meeting on May 21, 2025.

Note 2: The aforementioned expenses include rental or depreciation expense, fuel expense and maintained expense of the cars used by the Company’s Non-Independent Directors.

Note 3: The aforementioned expenses include rental, fuel expense and maintenance expense of the cars used by the Company’s Director concurrent employee and house rental provided to him.

Note 4: Employee Remuneration allocated to the director who is a concurrent employee is one part of employee remuneration resolved by the Board of Directors Meeting on February 26, 2025. The resolution shall be reported in the general shareholders’ meeting on May 21, 2025.

Note 5: The term “net profit after tax” as set forth herein denotes the net profit after tax as shown through the individual financial statements 2024.

Note 6: The aforementioned expenses include the relevant remuneration NT\$1,294 thousand dollars(including general manager) paid to the chauffeurs to the Company’s Non-Independent Directors.

Note 7: Other than those disclosures above, remuneration granted to a director(s) of the Company for rendering services within the contents of the financial statements (e.g., serving as a consultant other than an employee of the Company/all companies of the financial report/subsidiaries): Nil.

Note 8: The legal director, Sinyi Co., Ltd. (designated representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024.

Note 9: Independent directors' remuneration policy, system, standards and structure, and descriptions of the inter-relevance to the amount of remuneration according to the responsibilities, risks, time invested and other factors:  
Here at the Company, the independent directors' remuneration is mainly divided into directors' remuneration, directors' payment and expenses for business execution. To an independent director, the directors’ remuneration has been duly determined with reference to the level of the independent directors’ participation in the Company's business operation, the value of their contribution and the normal standards/criteria prevalent in other listed companies, in an amount of NT\$100,000 dollars per month for an independent director, as an amount duly determined by the board of directors with the powers duly bestowed thereupon. Where the normal standards/criteria prevalent in other listed companies have little to do with the Company's profitability, the level of remuneration granted to the Company's independent directors is believed at a rational level. As expressly provided for in the Company's Articles of Incorporation, upon end of a fiscal year, the remuneration shall be granted to directors pro rata below the specified ratio of the Company's profitability in that year. The remuneration to the independent directors has been further judged with reference to the overall salary and pay levels prevalent in other listed companies (including the remuneration to directors and pay to directors) as well as the level of their participation in the board of directors and functional committees. The salary on business implementation was granted at NT\$5,000 traffic allowance for each attendance in the board of directors meeting, paid based on the substantial fact.

### Remuneration Listed by Range of Directors

Range of the Remuneration Paid to the Company's Directors	2024			
	Aggregate Amount of A, B, C and D		Aggregate Amount of A, B, C, D, E, F and G	
	The Company	All Companies Specified in the Financial Statements (I)	The Company	All Companies Specified in the Financial Statements (J)
Below \$1,000,000	Sinyi Co., Ltd., Chen Li-Shin		Sinyi Co., Ltd.	
\$1,000,000 (inclusive)~\$2,000,000 (exclusive)	Chou Chun-Chi, Yen Lou-Yu, Jhan Hong-Chih, Lee Yi-Li, Wu Chih-Wei		Chou Chun-Chi, Yen Lou-Yu, Jhan Hong-Chih, Lee Yi-Li, Wu Chih-Wei	
\$2,000,000 (inclusive)~\$3,500,000 (exclusive)	Chou Ken-Yu		-	
\$3,500,000 (inclusive)~\$5,000,000 (exclusive)	-		-	
\$5,000,000 (inclusive)~\$10,000,000 (exclusive)	-		Chen Li-Shin	
\$10,000,000 (inclusive)~ \$15,000,000 (exclusive)	-		Chou Ken-Yu	
15,000,000 (inclusive)~ \$30,000,000 (exclusive)	-		-	-
\$30,000,000 (inclusive)~ \$50,000,000 (exclusive)	-		-	-
\$50,000,000 (inclusive)~ \$100,000,000 (exclusive)	-		-	-
Above \$100,000,000	-		-	-
Total (Note)	8		8	8

Note: The Company has 7 directors, in aggregate total of 8 directors, with respective disclosure remuneration of the Company's juristic-person director, Sinyi Co., Ltd. The legal director, Sinyi Co., Ltd. (designated representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024.

ii. Remuneration for General Manager and Vice General Managers

Expressed in Thousands of New Taiwan Dollars

Title	Name	Wages (A)		Pension (B)		Bonus and Special Disbursement, etc. (C) (Note 1)		Employee Remuneration (D) (Note 2)				The total amount of A, B, C and D & Ratio(%) of the Aggregate Amount of A, B, C and D to the Net Income After Tax(Note 3)		Amount of the Share Subscription Warrants for Employees Received		Number of the Restricted Shares for Employees		Whether Receiving Remuneration from any Companies Invested by the Company Other Than the Subsidiaries of the Company or Not
		The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements	The Company		All Companies Specified in the Financial Statements		The Company	All Companies Specified in the Financial Statements	The Company	All Companies Specified in the Financial Statements			
								Cash Bonus	Share Bonus	Cash Bonus	Share Bonus							
General Manager	Chen Li-Shin	39,328	39,328	1,090	1,090	35,712	35,712	131	-	131	-	76,261 4.27%	76,801 4.30%	-	-	-	-	78
Chief Transformation Officer	Chou Ken-Yu																	
Chief Ethics Officer	Yang Bai-Chuan																	
Auditor-General	Chou Su-Hsiang																	
Chief Financial Officer and Corporate Governance Officer, concurrently	Chen Chih-Huan																	
Vice General Manager of Public Relations Department	Lin Jun-An																	
Vice General Manager of Transaction Security Division and concurrently overseeing the Brokerage Services Management Department and the Brand Development Department	Hsin Hung-Chun																	
Vice General Manager of General Manager's Office	Feng Chi-Yi																	
Vice General Manager of First-hand New House Selling Division	Lee Shao-Kang																	
Chief Digital Officer	Wang Hsien-Chih																	
Chief Human Resources Officer	Huang Chi-Liang (Note 5)																	
Former Vice General Manager of General Manager's Office	Chou Chuang Yun (Note 6)																	
Former Vice General Manager of Brand Development Division	Su Shou-Jen (Note 6)																	

Note 1: The aforementioned expenses include rental, fuel expense and maintenance expense of the cars used by CEO of Group Platform Business and General Manager. House rental for CEO of Group Platform Business is included as well.

Note 2: Employee Remuneration allocated to the Company’s General Manager and vice General Managers is one part of the amount of employee remuneration resolved by the Board of Directors Meeting on February 26, 2025. The resolution shall be reported in the general shareholders’ meeting on May 21, 2025.

Note 3: The term “net profit after tax” as set forth herein denotes the net profit after tax as shown through the individual financial statements for 2024.

Note 4: The remuneration to the General Manager’s chauffeurs of the Company was already disclosed in the note of remuneration to directors.

Note 5: Mr. Huang Chi-Liang assumed the position of Chief Human Resources Officer of the Company on April 1, 2024.

Note 6: Mr. Su Shou-Jen, Vice General Manager of the Brand Development Division, and Mr. Chou Chuang-Yun, Vice General Manager of the General Manager's Office, retired on June 30 and July 31, 2024, respectively.



Remuneration Listed by Range of General Manager and Vice General Managers

Range of the Remuneration Paid to the Company's General Manager and Vice General Managers	Year 2024	
	The Company	All Companies Specified in the Consolidated Financial Statements
Below \$1,000,000		Wang Hsien-Chih
\$1,000,000 (inclusive)~\$2,000,000 (exclusive)	-	-
\$2,000,000 (inclusive)~\$3,500,000 (exclusive)	Lin Jun-An, Chou Chuang-Yun(Note 3), Su Shou-Jen(Note 3)	Lin Jun-An, Chou Chuang-Yun(Note 3), Su Shou-Jen(Note 3)
\$3,500,000 (inclusive)~\$5,000,000 (exclusive)	Chou Su-Hsiang, Feng Chi-Yi, Chen Chih-Huan	Chou Su-Hsiang, Chen Chih-Huan
\$5,000,000 (inclusive) ~ \$10,000,000 (exclusive)	Chou Ken-Yu, Chen Li-Shin(Note 1), Hsin Hung-Chun, Yang Bai-Chuan, Wang Hsien-Chih, Lee Shao-Kang Huang Chi-Liang(Note 2)	Chou Ken-Yu, Chen Li-Shin(Note 1), Hsin Hung-Chun, Yang Bai-Chuan, Wang Hsien-Chih, Lee Shao-Kang, Feng Chi-Yi Huang Chi-Liang(Note 2)
\$10,000,000 (inclusive) ~ \$15,000,000 (exclusive)	-	-
\$15,000,000 (inclusive) ~ \$30,000,000 (exclusive)	-	-
\$30,000,000 (inclusive) ~ \$50,000,000 (exclusive)	-	-
\$50,000,000 (inclusive) ~ \$100,000,000 (exclusive)	-	-
Above \$100,000,000	-	-
Total	13	13

Note 1: The compensation for the Company's General Manager includes the rental fees, fuel expenses, and maintenance costs of the cars provided by the Company.

Note 2: Mr. Huang Chi-Liang assumed the position of Chief Human Resources Officer of the Company on April 1, 2024.

Note 3: Mr. Su Shou-Jen, Vice General Manager of the Brand Development Division, and Mr. Chou Chuang-Yun, Vice General Manager of the General Manager's Office, retired on June 30 and July 31, 2024, respectively.

iii. Names of the managers allocated with Remunerations to employees and the facts in allocation

February 28, 2025					
Title	Name	Total Share Remuneration (Thousand \$)	Total Cash Remuneration (Thousand \$)	Total (Thousand \$) (Note 1)	Ratio of the Aggregate Amount to the Net Income After Tax (%)(Note 2)
General Manager	Chen Li-Shin				
Chief Transformation Officer	Chou Ken-Yu				
Chief Ethics Officer	Yang Bai-Chuan				
Auditor-General	Chou Su-Hsiang				
Chief Financial Officer and Corporate Governance Officer, concurrently	Chen Chih-Huan				
Chief Digital Officer	Wang Hsien-Chih				
Vice General Manager of Public Relations Department	Lin Jun-An				
Vice General Manager of Transaction Security Division and concurrently overseeing the Brokerage Services Management Department and the Brand Development Department	Hsin Hung-Chun				
Vice General Manager of General Manager's Office	Feng Chi-Yi				
Vice General Manager of First-hand New Housse Selling Division	Lee Shao-Kang				
Senior Manager of Human Resource Department	Feng Chang-Chun				
Senior Manager of Legal Affairs Office	Liu Wei-Te				
Senior Manager of Accounting Department	Wu Hsiao-Chen				
Senior Manager of General Manager's Office	Chang Shu				
Senior Manager of General Manager's Office	Ye Zong-Fu				
Senior Manager of General Manager's Office	Ho In-Yu				
Senior Manager of Digital Intelligence Division	Chiang Yuan-Chi				
Senior Manager of IT Service & Information Security Management Department	Hsu Chien-Hao				
Senior Manager of System Solutions for Staff & Affiliated Companies Department	Tso Hsin-Chiang				
Senior Manager of Digital Transformation Office	Shih Min-Yao				
Senior Manager of Digital Transformation Office	Chang Ya-Hsi				
Executive Manager of Website Operations Management Department	Wen Chia-Cheng				
Senior Manager of Appraisal Department	Chiu Chien-Hui				
Senior Manager of Contract Management Department	Chang Ai-Ling				
Executive Manager of AI Application Development Department	Chang Hsuan-Chiang				
Executive Manager of Real Estate Planning & Research Office	Yang Kuo-Chang				
Senior Manager of Customer Service Department	Wang Yu-Yen				
Senior Manager of Business Service Department	Chen Shih-Ciang				
Senior Manager of First-hand New House Selling Department	Hsu Chen-Wei				
Senior Manager of First-hand New House Selling Department	Lu Hsin-Chuan				
Senior Manager of First-hand New House Selling Department	Tung Hsien-Cheng				
Senior Manager of First-hand New House Selling Department	Hsieh Tsung-Hsien				
Senior Manager of First-hand New House Selling Department	Lin Chao-Chang				
Senior Manager of Real Estate Agent Division	Lin Wu-Hsiung				
Senior Manager of Real Estate Agent Division	Kuo Li-Wei				
Senior Manager of Real Estate Agent Division	Chen Yu-Li				
Senior Manager of Real Estate Agent Division	Lee Ming-Shan				
Senior Manager of Real Estate Agent Division	Chen Shih-Yao				
Senior Manager of Real Estate Agent Division	Wang Hui-Ping				
Senior Manager of Real Estate Agent Division	Chang Teng-Lai				
Senior Manager of Real Estate Agent Division	Liu Yu-Rong				
Senior Manager of Real Estate Agent Division	Su Shang-Yao				
Senior Manager of Real Estate Agent Division	Chang Chia-Jung				
Senior Manager of Real Estate Agent Division	Chang Wei-Hsiang				
Senior Manager of Real Estate Agent Division	Hung Chien-Huan				
Senior Manager of Real Estate Agent Division	Liu Tung-Yuan				
Senior Manager of Real Estate Agent Division	Chang Jun-Da				
Senior Manager of Real Estate Agent Division	Hsu Ling-Ling				
Senior Manager of Real Estate Agent Division	Chen Chien-Yu				
Senior Manager of Real Estate Agent Division	Wu Kuo-Chun				
Senior Manager of Real Estate Agent Division	Lin Kwn-Hung				
Senior Manager of Real Estate Agent Division	Fang Hao-Chuan				
Senior Manager of Real Estate Agent Division	Wei Shi-Fang				
Senior Manager of Real Estate Agent Division	Wang Sheng-Xian				
Senior Manager of Real Estate Agent Division	Hsu Shun-Chi				
Senior Manager of Real Estate Agent Division	Chen Hung-Ming				
Senior Manager of Real Estate Agent Division	Cheng Bao-Tsung				
Senior Manager of Real Estate Agent Division	Wang Hsien-Cheng				
Senior Manager of Real Estate Agent Division	Lu Han-Pao				
Senior Manager of Real Estate Agent Division	Chen Yu-Hsiao				
Senior Manager of Real Estate Agent Division	Lin Chia- Cheng				
Senior Manager of Real Estate Agent Division	Chang Chia-Yang				
Senior Manager of Real Estate Agent Division	Chan Chih-Wei				
Senior Manager of Real Estate Agent Division	Hung Chen-Yu				
Senior Manager of Real Estate Agent Division	Lin Ching-Lung				
Senior Manager of Real Estate Agent Division	Chou Ching-Yuan				
Senior Manager of Real Estate Agent Division	Yang Ching-Yuan				
Senior Manager of Real Estate Agent Division	Chiu Hsiang-Kuo				
Senior Manager of Real Estate Agent Division	Li Chia-Yu				
Senior Manager of Real Estate Agent Division	Chiu Chuang-Hsien				
Senior Manager of Real Estate Agent Division	Tsai Cheng-Liang				
Senior Manager of Real Estate Agent Division	Lin Shih-Kai				
Senior Manager of Real Estate Agent Division	Sun Kuo-Hao				
Senior Manager of Real Estate Agent Division	Chen Shih-Kuang				
Senior Manager of Real Estate Agent Division	Hung Cheng-Lung				

Note 1: Employee remuneration allocated to the Company’s general manager, vice general managers and senior managers is one part of the amount of employee remuneration resolved by the Board of Directors Meeting on February 26, 2025. The resolution shall be reported in the general shareholders’ meeting on May 21, 2025.

Note 2: The term “net profit after tax” as set forth herein denotes the net profit after tax as shown through the individual financial statements 2024.

Note 3: The managers shown on the aforementioned Table are estimated under the basis of their present serving on February 28, 2025 and eligible for the employee remuneration. The actual list to receive employee remuneration shall depend on if they are eligible on the payment date.

Note 4: The table above does not include those who were promoted as managers in 2025.

(VII) Respectively compare and depict the analyses of the aggregate total remuneration paid to the Company's directors, general manager and vice general managers to the net profit after tax shown through the individual financial statements over the past two years in the Company and all companies covered in the consolidated financial reports, and please explain the policies, criteria, portfolio of remuneration payment, procedures to fix remuneration, business performance and interrelationship to the future risks :

Expressed in Thousands of New Taiwan Dollars

	The Company		All Companies Specified in the Financial Statements	
	2024	2023	2024	2023
The aggregate total of remuneration paid to the directors, general manager and vice general managers	87,924	75,903	88,488	75,903
The ratio of aggregate total to the net profit after tax shown through the individual financial statements	4.93%	4.31%	4.96%	4.31%

The Company's remuneration paid to directors reduced by NT\$12,021 thousand dollars, paid to general managers and vice general managers reduced by NT\$12,585 thousand dollars in Year 2024 compared with that in Year 2023 (the ratio of increase were 16% and 17%, respectively). The increase in remuneration in 2024 was primarily due to the addition of several senior executives in 2023 and 2024 to support the Company's business development needs.

Below is a summary of our compensation policies of directors and managers, criteria, arrangements and decision-making process over compensations in relation to operating performances and risk factors:

1. Compensations to directors:

- (1) The compensations to directors are comprised of salaries, director remunerations and allowances.
  - i. Salaries: According to our Articles of Incorporation, the monthly salaries paid to independent directors are based on the individual director's involvement in company operations. The amount is determined by the Board of Directors. During the deliberation, each independent director abstained from voting when discussing their individual compensation. The Board in 2024 decided that salaries paid to independent directors were in line with the industry standards and shall not be linked to the Company's profits. Non-independent directors do not receive director's monthly salaries.
  - ii. Director remunerations: After the end of the fiscal year, in accordance with our Articles of Incorporation, director remunerations are distributed according to a certain percentage of the current year's profit. The remunerations paid to directors for 2024 were proposed by Remuneration Committee and approved by the Board on February 26, 2025. Director remunerations for 2024 were determined to be 0.21898% of the Company's income before tax, or NT\$5,000 thousand dollars. It is mainly as a result that the Company's net profit and operating performance in the interrelationship. Besides, for the remuneration of independent-directors, it also refers to the general remuneration level (including directors' salaries and directors' remunerations) of independent directors of other listed companies and the participation level in Board of Directors and its functional committees. In terms of the remuneration to non-independent directors, we should take into account the level of remuneration to independent directors, their involvement in the Company's daily operation, their level of participation in the board of directors and the position responsibilities. However, the Company's founder, Director Chou Chun-Chi has not received remunerations for a director.

- iii. Allowances include the transportation allowance for independent directors to attend board meetings, rental or depreciation, petroleum costs and maintenance expenses for the cars allocated to the non-independent directors. The transportation allowance for independent directors is reimbursed according to board meeting attendances and in line with industry practice. Non-independent directors do not receive transportation allowance. Three non-independent directors have company cars (including for the reason of being a concurrent manager). The Company afforded the car rental (or depreciation), and the expenses in associated with petroleum and maintenance for the non-independent directors except for their directors' monthly salaries.

(2) Compensations to directors on a consolidated basis:

Compensations to directors consist of salaries, director remunerations and allowances. In addition to those from the Company, the compensation to directors was director allowances mainly from the Company's subsidiaries, An-Sin Real Estate Management Ltd. and AnShin Real Estate Management Ltd. The allowances depended on the numbers of attendance.

- (3) Upon each and every reelection of directors, the compensations to directors is duly adjusted and planned again with reassessment based on the normal standards/criteria prevalent in other listed companies, the Company's business performance and rationality in the connection.

2. Compensations to general managers and vice general managers :

In response to the organizational development needs, the Company has revised the appointment and remuneration system for senior executives. From July 1, 2023, the Company will adopt an "appointed manager system" and establish the "High-Level Manager Compensation Regulations." The positions and compensation of each senior manager will be reassessed based on their job responsibilities, experience, and professional abilities, as well as external market compensation standards.

- (1) The compensation to general managers and vice general managers consisting of salaries(fixed compensation), pensions and bonuses (including special reimbursements).
- i. Salaries(fixed compensation): The company determines salary allocation or adjustments for general manager and vice general managers each year based on their job levels and performance, while considering external market salary levels, company operating results, and individual performance from the previous year. In 2024, the fixed compensation of each senior executives did not change.
  - ii. Pensions: In accordance with the requirements by laws and ordinances concerned, the Company appropriates 6% of their monthly pays into the individual account opened with the Bureau of Labor Insurance for the high executive officers who have chosen new system Labor Pension Act and accrues the expenses under the actuarial assumptions for those who continually choose the old pension system regulations and for the service seniority retained under the old system of the high executive officers who choose new pension regulations.

After adopting the "appointed manager system" for senior executives, those who were originally covered under the new retirement pension scheme will continue to be treated according to the original method. Senior executives who were eligible under the old retirement pension scheme may choose to retain their accrued years of service under the old scheme. Upon the adoption of the "appointed manager system," their years of service will be recalculated according to the Company's regulations. Alternatively, they may opt to settle their accrued years of service under the old scheme and voluntarily contribute 6% of their monthly fixed compensation to their personal retirement accounts with the Labor Insurance Bureau. The Company will then match this contribution with an equal

amount.

- iii. Bonuses: Various bonuses for the authorized chief officers in business functions are calculated pursuant to our Regulations Governing Salaries, Compensations and Bonuses of the authorized chief officers, proposed by the Remuneration Committee and approved by the Board.

The key performance indicators primarily include the Company's earnings and the talent it nurtures (such as the number of district managers developed), quality (such as customer satisfaction), and performance (such as the achievement of targets in terms of per capita output and revenue and profit goals). The Company has long implemented 1/3 of the Company's annual after-tax operating profit as the year-end bonus for the year to that the entire staff of the Company would share the very fruits achieved by the Company. The Company has additionally set up long-term value contribution bonus regulations toward the general manager and vice general managers so as to motivate authorized chief officers to better focus on the long-term development goals and vision of the Company. The Remuneration Committee shall propose a long-term value contribution bonus proposal to the board of directors for approval.

In response to the adjustment of the compensation system for senior executives and to enhance teamwork, bonuses for each senior executive are divided into short-term performance bonuses and long-term value contribution bonuses. These bonuses are issued based on the achievement of goals set by the Compensation Committee and the Board of Directors, focusing on (1) individual capability enhancement, (2) team talent development, and (3) achievement of unit performance targets. Under a predetermined proportion of the Company's operating profit, a total short-term performance bonus is allocated. Depending on the achievement of the indicators and taking into account the company's overall annual goals, such as the store manager turnover rate, new employee retention rate, average transaction volume per sales associate, net promoter score, profit achievement, and annual carbon reduction targets., the Remuneration Committee determines the assessment coefficient and submits it to the board for approval before disbursing. Long-term value contribution bonuses are awarded based on the achievement of three-year goals related to talent, quality, performance, and environmental factors set by all senior executives. These bonuses are issued three years later. Long-term operational goals include formal employee and manager turnover rates, new employee conversion rates, net promoter scores, performance targets, and targets for reducing greenhouse gas emissions by 4.2% annually and achieving a 40% utilization rate of renewable energy after three years. The above-mentioned ESG indicators represent over 50% of the weighting in the long-term value contribution bonus.

- iv. Other related remuneration included the Company car rental provided for General Manager, accompanying with the fuel expense and maintenance expense of the car.
  - v. Employee remuneration: According to the Company's Articles of Incorporation, among the annual profit allocation, a sum 1% minimum shall be allocated as remuneration to employees and duly allocated based on the Regulations Governing Allocation of Employee Remuneration. In 2024, the employee remuneration amounting to NT\$131 thousand in total, 12% decrease compared with 2023 due primarily to the reduction in senior executives eligible for employee compensation in 2024.
- (2) Compensation to general managers and vice general managers based on other consolidated financial statements beyond the Company: Except for Vice General Manger Mr. Feng Chi-Yi, who receives a portion of his salary from Sinyi Shanghai, a subsidiary of the Company, for overseeing the real estate agent business in China, no other companies in the consolidated financial statements have paid compensation to the Company's General Mangers and Vice General Managers."
- (3) Here at the Company, the remuneration incentive system for the authorized chief officers

(including annual fixed compensation adjustments and performance incentives) is proposed by the Remuneration Committee to the board of directors on an annual basis to be resolved by the board of directors. The Remuneration Committee and the Board of Directors also evaluate the rationality with reference to the authorized chief officers in various functions and the standards/criteria prevalent in the human resources markets.

3. Remuneration to other managers:

- (1) Other managers of the Company refer to such managers who are not the vice general managers (inclusive) or higher rank, and their compensations include salary, retirement pension, bonuses and employee remuneration:
  - i. Salaries: The monthly salaries were approved by the Company according to the ranks and performance of such other managers with reference to the external market salary level which is taken into account to determine the amount of monthly salary which is based on the performance of the Company and the individuals which are taken into account to decide the facts of a raise or not. In 2024, the average monthly salary of other managers in the business units was increased by 0.5%.
  - ii. Pensions: The pension expenses are those which in accordance with the requirements by laws and ordinances concerned, the Company appropriates 6% of their monthly pays into the individual account opened with the Bureau of Labor Insurance for the other officers who have chosen new system Labor Pension Act and accrues the expenses under the actuarial assumptions for those who continually choose the old pension system regulations and for the service seniority retained under the old system of the other officers who choose new pension regulations.
  - iii. Bonuses: This refers to the year-end bonus that is closely related to the Company's earnings and the business area earnings managed by other managers of the business unit as the very ground for calculation. The Company has for a long time implemented 1/3 of the Company's annual after-tax operating profit as the year-end bonus for the year, and shared the Company's operating results with entire staff.
  - iv. The employee remuneration paid for other managers of the Company is counted based on the provisions of the Company's Articles of Incorporation, and the annual allocation of profits is not less than 1% minimum of the profit earned by the Company as employee remuneration which would be distributed according to the Company's employee remuneration distribution rules
- (2) The compensations paid to other managers by all other companies beyond the Company, as covered within the consolidated financial statements: Nil.

## II. Implementation of Corporate Governance:

### (I) Performance of board of directors

During period of January 1, 2025 to February 28, 2025, the board of directors of the Company convened a total of two (2) meetings and all the directors participate the board meeting personally.

In Year 2024, the board of directors of the Company convened a total of nine (9) meetings; at least two independent directors or more would participate in every meeting, presenting a 98% of attendance rate where the directors showed attendance in the following status:

Title	Name	Times of Attendance in Person	Times of Attendance by Proxy	Actual Attendance Rate (%)	Remarks
Chairperson	Chou Ken-Yu	9	-	100%	Nil
Director	Chou Chun-Chi	9	-	100%	Nil
Director	Chen Li-Shin	4	-	100%	The legal director, Sinyi Co., Ltd. (appointed representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024. 4 times of should be attendance.
Independent Director	Yen Lou-Yu	9	-	100%	Nil
Independent Director	Jhan Hong-Chih	8	1	89%	Entrusted the other Independent Director to attend the meeting held on Apr. 29, 2024.
Independent Director	Lee Yi-Li	9	-	100%	Nil
Independent Director	Wu Chih-Wei	9	-	100%	Nil
Former Director	Sinyi Co., Ltd. appointed representative: Chen Li-Shin	5	-	100%	The legal director, Sinyi Co., Ltd. (appointed representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024. 5 times of should be attendance.
Total		62	1	98%	

Other remarks required:

- I. If there are the circumstances as below, the dates of meetings, sessions, contents of motions, all independents' opinion and the Company's response to independent directors' opinion should be specified:
  - (1)Matters referred to in Article 14-3 of Securities and Exchange Act: Since the Company has set up its Audit Committee; the provisions of Article 14-3 shall not apply according to Article 14-5 of the Securities and Exchange Act.
  - (2)Other resolutions of the directors' meetings objected to by Independent Directors or subject to qualified opinion and recorded or declared in writing: There is no resolutions of the directors' meetings objected to by Independent Directors or subject to qualified opinion. Please refer to the details of resolutions of the Company's board of directors and the Independent Directors' opinions and the Company's response to independent directors' opinion for 2024 and the period ended on the print date of the annual report stated on page 2-124.

## II. Implementation of the avoidance from conflict of interests by the directors:

Date of the board of directors	Issue	Avoidance
February 2, 2024	Proposal of the Company intention to donate to Sinyi Culture Foundation.	Mr. Chou Ken-Yu, Chairperson and Mr. Chou Chun-Chi, the director of BOD are related persons of Sinyi Culture Foundation and left the meeting and did not participate in the discussion and voting.
	Proposal of the Company intention to donate to Taiwan Regional Revitalization Foundation.	Mr. Chou Ken-Yu, Chairperson, Mr. Chou Chun-Chi, the director of BOD and Independent Director Mr. Yen Lou-Yu are related persons of Taiwan Regional Revitalization Foundation and left the meeting and did not participate in the discussion and voting.
	Proposal of the Company's 2023 year-end bonus and annual performance bonus.	Mr. Chou Ken-Yu, Chairperson and Ms. Chen Li-Shin, the director of BOD, withdrew from the discussion and voting process as they concurrently served as the Company's chief officers.
February 26, 2024	Proposal of 2023 performance bonus and the 2020 long-term contribution performance bonus to the authorized senior executives.	Mr. Chou Ken-Yu, Chairperson and Ms. Chen Li-Shin, the director of BOD, withdrew from the discussion and voting process as they concurrently served as the Company's chief officers.
	Proposal of annual target remuneration for senior executives for 2024.	Mr. Chou Ken-Yu, Chairperson and Ms. Chen Li-Shin, the director of BOD, withdrew from the discussion and voting process as they concurrently served as the Company's chief officers.
April 9, 2024	Proposal of an examination for the Company's director candidate.	Ms. Chen Li-Shin, the director of BOD, withdrew from the discussion and voting process as she concurrently served as the Company's director candidate.
April 29, 2024	Proposal of the Company's 2023 directors' remuneration.	The individual director withdrew from discussion and voting process when discussing his/her compensation.

## III. For more details regarding the cycles and periods of the self-evaluation by the board of directors (or the peers), scope, method of valuation and contents of valuation and such information:

Frequency of evaluation	Duration of evaluation	Scope of evaluation	Method of evaluation	Contents of evaluation
On an annual basis	January 1, 2024 ~ December 31, 2024	(1) Evaluation of performance by the board of directors, individual board of directors members (2) Evaluation of performance by functional	The self-evaluation by the board of directors and functional committee(s), individual self-evaluation by the directors	(1) Evaluation of the board of directors performance: The extent of participation in the Company's business operation, improve the quality of board decisions, the composition & structure of the board, the selection and continuing education of the directors ,internal control and the board of directors' attention and promotion of ESG. (2) Evaluation of individual board of directors members: Mastery of the Company goals and tasks, awareness of directors' responsibilities, participation in the Company's operations, internal relationship management and



		committee(s)		communications ,professional and continuing education of the directors, internal control. (3) Evaluation of the functional committees: Participation in the Company's operations, determination of responsibility for functional committees, improve the decision-making quality of functional committees, the composition of functional committee and internal control.
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For more details regarding evaluation over the board of directors' performance and self-evaluation by directors themselves, please refer to page 2-53 "The performance of corporate governance and the status on discrepancy and reasons in relation to the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies and the causes thereof:

IV. Evaluation of the targets and implementation in the efforts to strengthen the performance of the board of directors in the current year and the most recent year: In an attempt to assure wholesome corporate governance and intensify the relevant functions of the board of directors, other than the existent Audit Committee, Remuneration Committee and Nomination Committee. The Company set up Business Ethics and Sustainable Development Committee in October 2023. The Committee assists the Board in supervising relevant issues such as the implementation of business ethics and the execution of sustainable development plans within the Company.

As to the resolutions passed by the Audit Committee, the Remuneration Committee , the Nonimating Committee and Business Ethics and Sustainable Development Committee in 2024, please refer to (II)Performance of Audit Committee, (III) Relevant information of the Remuneration Committee , (IV) Relevant information of the Nomination Committee, (V)Relevant information of the Business Ethics and Sustainable Development Committee for the further details.

## (II) Performance of Audit Committee

The Company's Audit Committee, in addition to implementing the supervisory powers required by relevant laws and regulations, aims to assist the board of directors in fulfilling their fair expression of supervision of the Company's financial statements, the appointment (discharge) and independence and performance of the Certified Public Accountants, and effective implementation of the Company's internal control. The Company's purpose is to comply with relevant laws and regulations and the management of the Company's existing or potential risks. The key tasks of the Audit Committee include:

1. Enact and update the internal control system in accordance with Article 14-1 of Securities and Exchange Act
2. Evaluate the effectiveness of the internal control system.
3. Enact and update Procedures for the Acquisition or Disposal of Assets, Derivative Financial Instrument Transaction, Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies, Regulations Governing Enforcement of Endorsements/Guarantees and such behaviors in major financial affairs in accordance with Article 36-1 of Securities and Exchange Act.
4. Deal with issues involving interests of directors themselves.
5. Transaction on major assets or derivative financial instruments.
6. Significant loaning of funds and making of endorsements/guarantees.
7. Raise, issue or privately-offer equity attributed negotiable securities.
8. Appoint, discharge and pay the certifying Certified Public Accountants.
9. Appoint, discharge heads on finance, accounting and internal audit.
10. Work out quarterly and annual financial statements.
11. Carry out other key issues as specified by the Company or competent authorities.

In performance of its responsibilities and powers, in accordance with the Articles of Incorporation, the Audit Committee is entitled to proceed with appropriate review and investigation and shall have direct channels to connect and communicate with the Company's internal auditors, Certified Public Accountants and entire staff. The Audit Committee is, as well, empowered to retain the lawyers, accountants or other consultants to help the Audit Committee members to carry out responsibilities and powers.

1. During period of January 1, 2025 to February 28, 2025, the board of directors of the Company convened a total of two (2) meetings, and all the members participate the committee meeting personally.

In 2024, the Audit Committee convened eight (8) meetings, in the average participation rate of 97%. The independent directors show the following participation facts:

Title	Name	Times of Attendance in Person	Times of Attendance by Proxy	Actual Attendance Rate (%)	Remarks
Committee member (Convener)	Yen Lou-Yu	8	-	100%	Nil
Committee member	Jhan Hong-Chih	7	1	88%	Apr. 29, 2024 entrusted another committee member to attend the meeting.
Committee member	Lee Yi-Li	8	-	100%	Nil
Committee member	Wu Chih-Wei	8	-	100%	Nil
Total		31	1	97%	

Other reremarks as required:

1.If there are the circumstances as below, the dates of meetings, sessions, contents of motions, resolutions of Audit Committee , contents of independent directors' objections, reservations or major proposals, and the Company's response to Audit Committee's opinion should be specified:

(1) Matters referred to in Article 14-5 of the Securities and Exchange Act:

(2) Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors:

As to the description of the two items above, please refer to the details of the Audit Committee's opinions to the material motions of the board of directors and the Company's response to independent directors' opinion stated on page 2-30.

2.If there is independent directors' avoidance of motions in conflict of interest, the independent directors' names, contents of motions, causes for avoidance and voting should be specified:

Date	Issue	Avoidance
February 2, 2024	Proposal of the Company intention to donate to Taiwan Regional Revitalization Foundation.	Independent Director Mr. Yen Lou-Yu is related person of Taiwan Regional Revitalization Foundation and left the meeting and did not participate in the discussion and voting.

3.Communications by and between independent directors and the Auditor-General and the Certified Public Accountants: The Company's Auditor-General reports to the Audit Committee (independent directors) about the audit plans for the ensuing year and, quarterly at least report to them regarding the implementation of the audit on the internal control system. In case of an extraordinary event, the Auditor-General would report to the Audit Committee forthwith. The Audit Committee may directly inquire with the Auditor-General or the Certified Public Accountant. The Certified Public Accountants may, as well, directly report without being accompanied by the management, to the Audit Committee about the audit or recheck findings and suggestions. They have been in very intimate communications and interactions. In 2024, the independent directors and the Company's Auditor-General communicated a total of 10 times through the Audit Committee and meetings. They communicated with the Certified Public Accountants a total of 8 times through the Audit Committee and meetings. The communication situations are as follows:

Date	Mode	Object	Issues to communicate	Comment from the independent directors
February 2, 2024	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
February 26, 2024	Forum	Auditor-General	Internal control self-assessment and internal assessment execution report of internal audit	Chairperson expressed approval for the Audit Office's promotion of the group's internal control self-assessment digitization and online operations. He hopes that during communication with various units about the internal control self-assessment process, more efforts will be made to encourage the use of digital technology tools to enhance and improve the internal control processes in all operational areas, thus making the self-assessment work more effective. The Chief Auditor, Ms. Chou Su-Hsiang responded that the group's internal control self-assessment operations have been fully digitized, continuously moving towards ESG paperless practices and improving operational efficiency. The next steps will involve tracking the improvement of areas identified for enhancement in subsidiary self-assessments and assisting various units in evaluating potential process optimizations during internal control self-assessments.
		CPA	Communications with CPA about the results of the audit of 2023 financial statements	Noted.
	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
			Discussion on representation of internal control system for 2023	The proposal was passed after Chairperson consulted all the members present without any other opinion, and then was proposed to BOD for resolution.
		CPA	Discussion on the results of the audit of 2023 financial statements	The proposal was passed after Chairperson consulted all the members present without any other opinion, and then was proposed to BOD for resolution.
April 9, 2024	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
April 29, 2024	Forum	CPA	Communications with CPA about the results of the review of 2024Q1 financial statements	Noted.
	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
			Group major risk management report of 2024Q1	1. Chairperson expressed concerns over the bleak outlook for China real estate market and the sluggish sales of ShanshuiJiating project. He stated that the management team should classify the sales progress of this project as a significant risk and present a special report on how to effectively reduce the unsold inventory of the project in the future. Additionally, he suggested that the Audit Office, when managing major risks, should consider the impact of specific events on the company, rather than focusing excessively on the number of specific event risk indicators (KRIs) achieved.

Date	Mode	Object	Issues to communicate	Comment from the independent directors
				<p>2. Committee Member Mr. Wu Chih-Wei also acknowledged the systemic risk emerging in China real estate market. Given the substantial inventory value of ShanshuiJiating project, he emphasized the need to explore methods for quickly reducing the inventory to enhance the group's financial flexibility.</p> <p>3. Apart from the aforementioned suggestions, Chairperson consulted all attending committee members and confirmed no additional opinions. Chairperson then concluded the case as acknowledged and directed it to be reported to the Board of Directors.</p>
		CPA	Consolidated financial statements for the 1 <sup>st</sup> quarter of 2024	The certified public accountant attended and reported the proposed conclusion of reviewing the consolidated financial statements of the first quarter of 2024. This proposal was approved by Chairperson after consulting all the attending members who responded with no any other opinions and the proposal should be submitted to the Board of Directors for final decision.
July 15, 2024	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
July 30, 2024	Forum	CPA	Consolidated financial statements for the 2 <sup>nd</sup> quarter of 2024	Noted.
	Audit Committee	Auditor-General	Report on performance in internal audit	Noted.
			Group major risk management report of 2024Q2	Noted.
		CPA	Consolidated financial statements for the 2 <sup>nd</sup> quarter of 2024	The certified public accountant attended and reported the proposed conclusion of reviewing the consolidated financial statements of the second quarter of 2024. This proposal was approved by Chairperson after consulting all the attending members who responded with no any other opinions and the proposal should be submitted to the Board of Directors for final decision.
October 28, 2024	Forum	Auditor-General	The internal audit unit's execution of work for 2024 and the draft plan of internal audit for 2025.	Chairperson stated that the importance of digital tool applications in internal auditing is indeed increasing in the future. It is recommended to engage in exchanges and discussions with accounting firms or consider purchasing their developed auditing systems to improve the audit efficiency.
		CPA	Communications with CPA about the results of the review of 2024Q3 financial statements and the audit plan for 2024.	Chairperson noted that although the construction project of Sinyi Development Inc. is incomplete, due to its high importance, it is recommended that the auditor assess it at the level of the consolidated financial statements. CPA explained that to meet the timeliness requirements for the annual audit report for Sinyi Development Inc., audit procedures will first be conducted on key areas impacting the consolidated financial statements, such as cash and inventory. A separate audit report will then be issued for Sinyi Development Inc.'s individual financial statements.
	Audit Committee	Auditor-General	Report on performance in internal audit	Chairperson inquired whether the Audit Office currently has any major litigation cases and emphasized that any such cases in the future should be reported in a timely manner. After confirming that no other opinions were raised by the attending committee members, Chairperson concluded the case as acknowledged and directed it to be reported to the Board of Directors.

Date	Mode	Object	Issues to communicate	Comment from the independent directors
		CPA	Consolidated financial statements for the 3 <sup>rd</sup> quarter of 2024	The certified public accountant attended and reported the review conclusion of the consolidated financial report for the third quarter of 2024. The proposal was approved after Chairperson consulted all the members present and had no other opinions, and was proposed to the board of directors for resolution.
		Auditor-General	The Company's Group Major Risk of 2025 and implementation status in the third quarter of 2024.	<ol style="list-style-type: none"> <li>1. Chairperson noted that the Group's major risk items for 2025 were approved internally by TEM and submitted to Audit Committee. However, the proposal only listed the risk items for 2025 without substantive content, such as the reasons for selecting these major risks. Additionally, it was deemed more appropriate for TEM convener to present the report. Following Chairperson's guidance, the Audit Office decided to withdraw the proposal regarding the Group's major risk items for 2025.</li> <li>2. Regarding the execution status of risk management for Q3 of 2024, Chairperson consulted all attending committee members, and with no objections, the proposal was approved and submitted to the Board of Directors for resolution.</li> </ol>
			The amendment of "Internal Audit Implementation Guidance".	The proposal was passed after Chairperson consulted all the members present without any other opinion, and then was proposed to BOD for resolution.
December 27, 2024	Audit Committee	Auditor-General	Report on performance in internal audit	<ol style="list-style-type: none"> <li>1. Committee Member Mr. Wu Chih-Wei inquired whether inappropriate treatment of employees by peers is handled legally and whether psychological counseling and support are provided. The Chairperson suggested that subsequent improvement measures should be specific and clear, and the related handling procedures and regulations should be reviewed to ensure proper execution. Additionally, the Company should proactively and actively focus on and care for the physical and mental health of employees, creating a better working environment.</li> <li>2. After consulting all attending committee members and receiving no further comments, Chairperson instructed that this matter be duly noted and reported to the Board of Directors.</li> </ol>
			The Company's internal audit plan for 2025	<ol style="list-style-type: none"> <li>1. Committee Member Mr. Jan Hong-Chih inquired about the lack of clear written procedures for digital advertising expenses found in the audit of fiscal year 2024's procurement and payment cycle. He asked whether this was due to the variable pricing of advertising placements and the flexibility of increasing or decreasing expenses based on effectiveness and whether relevant procedures have been established. Executive Manager Tsung-Ti Chang of the audit department responded that the marketing unit has established written procedures and explained the situation.</li> <li>2. Chairperson expressed that the audit plan for 2025 is quite comprehensive, considering past audit results and future planning. Chairperson suggested that, based on the principle of materiality, the Group's material risk items with a red alert should report to the Audit Committee every quarter, adjusting to report improvement progress and countermeasures only if the red alert persists for two consecutive quarters.</li> <li>3. The proposal was passed after Chairperson consulted all the members present without any other opinion.</li> </ol>

Date	Mode	Object	Issues to communicate	Comment from the independent directors
			The Company's proposal to amend the internal control system to include "Sustainable Information Management."	The proposal was passed after Chairperson consulted all the members present without any other opinion.

4.The opinions of the Audit Committee of in Year 2024 on the major proposals of the board of directors and the Company's handling of the opinions of the audit committee(Not including the conference held on April 9, 2024 with only report matters and without discussion matters.) are as follows :

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
Session 6-18 <sup>th</sup> February 2, 2024	1.Proposal of adjustment to the types of collateral of endorsement guarantees of the Company's subsidiary for the Company and its subsidiaries.	✓	Nil	1. As to the Proposal 3, Chairperson withdrew from the discussion and voting process as he concurrently served as the director of Taiwan Regional Revitalization Foundation. 2. As to the Proposal 5, the performance evaluation content was explained by Ms. Chen Li-Lin, Executive Manager of the Human Resources Department, with additional remarks provided by CFO. 3. Except for the No. 1 and 2 mentioned above, the proposals 1-5 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	Except for Proposal 2, where Chairman Mr. Chou Ken-Yu, Director Mr. Chou Chun-Chi, and Proposal 3, where Chairman Mr. Chou Ken-Yu, Director Mr. Chou Chun-Chi, and Independent Director Mr. Yen Lou-Yu recused themselves due to conflicts of interest and did not participate
	2.Proposal of the Company intention to donate to Sinyi Culture Foundation.	✓	Nil		
	3.Proposal of the Company intention to donate to Taiwan Regional Revitalization Foundation.	✓	Nil		
	4.Proposal of amendment of the Company's " Accounting System."	✓	Nil		
	5.Proposal of the 2023 annual performance review of the Company's audit supervisor.		Nil		

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
					in the discussions and voting, all other proposals were approved by the remaining attending directors, and the rest were unanimously approved by the entire board.
Session 6-19 <sup>th</sup> February 26, 2024	1.Proposal of audited Consolidated and Parent Company only financial statements for the year ended December 31, 2023.	✓	Nil	The proposals 1-6 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	The proposals above were approved by all board members present at the Board meeting and Proposals 1-3 were then submitted to the shareholder's meeting for ratification.
	2.Proposal of the Company's 2023 Business Report.	✓	Nil		
	3.Proposal of the distribution of 2023 retained earnings.	✓	Nil		
	4.Proposal of the appointment of CPAs and the audit fee for the year 2024.	✓	Nil		
	5.Proposal of pre-approval of the Non-Assurance services list for 2024 provided by the certified accounting firm.	✓	Nil		
	6.Proposal of the internal control statement for the year ended December 31, 2023.	✓	Nil		
Session 6-21 <sup>st</sup> April 29, 2024	1.Proposal of the Company's consolidated financial statements for the first quarter of 2024.	✓	Nil	1. As to the Proposal 2: (1) Committee Member Mr. Wu Chih-Wei stated that the sales	The proposal was approved by all board

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
	2.Proposal of the Company's domestic subsidiary to invest in a real estate development project.	✓	Nil	<p>progress of ShanshuiJiating project in China will impact the group's future capital allocation and dividend distribution. Therefore, a more cautious and conservative approach should be taken when formulating future investment strategies.</p> <p>(2) Committee Member Ms. Lee Yi-Li also suggested adopting a more conservative approach for ShanshuiJiating project in China and recommended compiling a report on the group's cash flow situation for future review.</p>	members present at the Board meeting.
	3.Proposal of a construction budget of the Company's domestic subsidiary.	✓	Nil		
	4.Proposal of a project budget of the Company's overseas subsidiary.	✓	Nil		
	5.Proposal of the Company's computer equipment procurement.	✓	Nil		
	6.Proposal of the Company to cancel the endorsement/guarantee for its subsidiaries.	✓	Nil		
	7.Proposal of the Company's subsidiary to cancel the endorsement/guarantee for the Company and other subsidiaries.	✓	Nil		
	8.Proposal of an endorsement/guarantee between the Company's subsidiaries.	✓	Nil		
	9.Proposal of a cash capital issuance of the Company's subsidiary.	✓	Nil	<p>2. As to the Proposal 3, Committee Member Mr. Wu Chih-Wei stated that the assessment should have already considered the rise in raw material prices; however, the construction costs for this project have still increased significantly. The management team should propose effective measures for controlling raw material and labor costs to address future fluctuations in project costs. In response, Vice General Manager, Mr. Li Jian-Kun of Sinyi Development mentioned that due to the unpredictable global market fluctuations in raw material prices, large developers</p>	



Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				increasingly struggle to secure long-term stable purchase prices. The development team will address the issue of major raw material prices by initiating procurement as soon as the relevant drawings are finalized and will subsequently conduct value engineering. 3. Except for the aforementioned, the proposals 1-9 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	
Session 6-22 <sup>nd</sup> July 15, 2024	1.Proposal of a subsidiary of the Company to acquire real estate from another party.	✓	Nil	The proposal 1-2 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	The proposal was approved by all board members present at the Board meeting.
	2.Proposal of the Company to increase cash capital of the subsidiary.	✓	Nil		
Session 6-23 <sup>rd</sup> July 30, 2024	1.Proposal of the Company's consolidated financial statements for the second quarter of 2024.	✓	Nil	The proposal 1-4 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	The proposal was approved by all board members present at the Board meeting.
	2.Proposal of the Company to borrow funds from its subsidiary due to capital planning.	✓	Nil		
	3.Proposal of the Company to extend new loans to its subsidiaries.	✓	Nil		
	4.Proposal of the Company to provide a new collateralized endorsement for its subsidiary.	✓	Nil		

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
Session 6-24 <sup>th</sup> October 28, 2024	1. Proposal of the Company's consolidated financial statements for the third quarter of 2024.	✓	Nil	1. As to the proposal 2, the Chairperson inquired about the greatest risk associated with this case, and Mr. Tan Yung-Jen, Project Manager of Sinyi Development Co., Ltd., responded. 2. As to the proposal 3 : (1) Chairperson stated that the Group's major risk items for 2025 had been approved internally by TEM and reported to the Audit Committee. However, the proposal only listed the major risk items for 2025 without providing substantive content, such as the reasons for selecting these risks. Additionally, it would be more appropriate for the TEM convener to present the report. Following Chairperson's guidance, the Audit Office decided to withdraw the proposal regarding the Group's major risk items for 2025. (2) Regarding the implementation of risk management for the third quarter of 2024, Chairperson consulted all attending committee members, and with no objections, the proposal was approved and submitted to the board of	The proposal above were approved by all board members present at the Board meeting.
	2. Proposal of the Company's domestic subsidiary submitted a tender proposal.	✓	Nil		
	3. Proposal of the Company's group material risk implementation status in the third quarter of 2024.	✓	Nil		
	4. Proposal of the amendment of "Internal Audit Implementation Guidance".	✓	Nil		
	5. Proposal of the amendment of "Audit Committee Charter".	✓	Nil		
	6. Proposal of the Company's subsidiary proposed to loan funds to another subsidiary.	✓	Nil		

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				directors for resolution. 3.Except for the aforementioned, the proposals 1 and 4-6 were passed by all the members present without objection, and would be submitted to the board of directors for final decision.	
Session 6-25 <sup>th</sup> December 27, 2024	1. Proposal of the Company's fiscal year 2025 audit plan.	✓	Nil	1.As to the proposal 1 : (1)Committee Member Mr. Jhan Hong-Chih inquired about the findings from the audit of the procurement and payment cycle for 2024, specifically regarding the lack of clear written procedures for digital advertising expenditures. He asked whether this was due to the practical variability of unit prices and the flexible adjustment of advertising expenses based on performance, as well as whether relevant procedures had since been established. Executive Manager Mr. Chang Tsung-Ti of the Audit Office responded that the marketing unit had already formulated written procedures and provided an explanation of the guidelines. (2)Chairperson stated that the audit plan for 2025 was comprehensive, taking into	The proposal above was approved by all board members present at the Board meeting.
	2. Proposal of the Company's "Major Risk Projects for fiscal year 2025".	✓	Nil		
	3. Proposal of the Company's proposal to amend the internal control system to include "Sustainable Information Management."	✓	Nil		
	4. Proposal of the Company's proposal to pre-approve the list of non-assurance services to be provided by the appointed CPA firm for 2025.	✓	Nil		
	5. Proposal of the Company's proposal to provide endorsements and guarantees for its subsidiary.	✓	Nil		
	6. Proposal of the Company's subsidiary's proposal to extend financial loans to the Company.	✓	Nil		

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				<p>account past audit findings and future planning. Chairperson suggested adjusting the original proposal regarding the Group's major risk items marked as "red light"—instead of reporting to the Audit Committee each quarter, the report should only be submitted if the risk remains "red light" for two consecutive quarters, along with an update on improvement progress and countermeasures.</p> <p>(3)After consulting all attending committee members, Chairperson confirmed that there were no objections, and the proposal was approved as presented and submitted to the board of directors for resolution.</p> <p>2.As to the proposal 2 :</p> <p>(1)Committee Member Mr. Jhan Hong-Chih inquired about the reasons behind the turnover rate target set for Sinyi Development in 2025, as well as the turnover rate for 2024. He further asked whether the target was established with reference to industry peers or market benchmarks. Additionally, Chairperson</p>	

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				<p>inquired about the data and calculation methods for the key position talent retention rate and the passing rate of corporate philosophy succession capability. Chief Human Resources Officer Mr. Huang Chi-Liang provided the response.</p> <p>(2)Committee Member Mr. Jhan Hong-Chih and Chairperson separately inquired whether a qualification standard had been set for the digital application competency pass rate and whether different assessment content was provided based on employee groups. Chairperson further asked for clarification on the definition of the risk associated with technological innovation lag, suggesting that examples should be given to specify whether the scale mentioned refers to the amount of investment in technology or the impact generated after the investment. Chief Digital Officer Mr. Wang Hsien-Chih provided the response.</p> <p>(3)Committee Member Mr. Wu Chih-Wei stated that many of the risk quantification</p>	

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				<p>indicators in this proposal overly emphasize investment without focusing on whether the investment brings the expected outcomes and value to the Company. Chairperson also emphasized that the key to technology-related risks should be how effectively technology is utilized-for example, whether it facilitates new product development, enhances customer experience, or improves employee operational efficiency. The primary focus should be on results rather than the amount of investment. General Manager, Ms. Chen Li-Shin responded that she would further discuss these points with Chief Digital Officer Mr. Wang Hsien-Chih.</p> <p>(4) Chairperson noted that the proposed Key Risk Indicators (KRIs) were excessive in number, with many risks belonging more appropriately to the business unit or departmental level rather than the Company level. For instance, the Board should focus on issues such as the impact of technological</p>	

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				<p>innovation, information security, and leadership capabilities. Therefore, Chairperson suggested that risk management units should take a more holistic view of the Group and refine the list of major Group-wide risks accordingly.</p> <p>(5)Committee Member Mr. Jhan Hong-Chih inquired about the Group's financial risks, while Committee Member Mr. Wu Chih-Wei pointed out that, given changes in the external economic environment, proactive measures should be taken to strengthen financial risk management. CFO provided the response.</p> <p>(6)Apart from the above comments, after consulting all attending committee members, Chairperson confirmed that there were no objections, and the proposal was approved as presented and submitted to the board of directors for resolution.</p> <p>3.As to the proposal 5 :</p> <p>(1)Committee Member Mr. Jhan Hong-Chih inquired whether the guarantee amount in this proposal would be gradually</p>	

Audit Committee Meeting – Session and the Date	Content of the proposals	Article 14-5 of Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors	Audit Committee's comment	The response to the Audit Committee's suggestion by the Company
				<p>reduced upon completion of the specified project milestones and whether a scheduled timeline for these milestones had been established. CFO provided the response.</p> <p>(2)After consulting all attending committee members, Chairperson confirmed that there were no objections, and the proposal was approved as presented and submitted to the board of directors for resolution.</p> <p>4.In addition to the above, proposals 3, 4 and 6 were unanimously passed exactly as proposed without an objection after Chairperson inquired with all participating Committee members who responded with no other opinions.</p>	

### (III) Relevant information of the Remuneration Committee:

To assure wholesome corporate governance and intensify the managerial function in remuneration by the board of directors to help implement and evaluate the overall payroll and fringe benefits policies and the remuneration for directors and ranking managers, the Company set up as duly resolved in the board of directors the Remuneration Committee as early as August 2010, far earlier before the competent authority required so. the Remuneration Committee was organized by all independent directors to carry out such responsibilities and powers:

1. Enactment and review on a regular basis the performance evaluation and remuneration policies, systems, criteria and structure of directors and managers.
2. Evaluation on a regular basis and fixing remuneration for directors and managers.
3. Review over incentive remuneration plans or share-based payments for employees.
4. Suggestion on amendment of the organization of Remuneration Committee.



5. Handling of issues assigned by the board of directors.

At the moment, the Remuneration Committee is organized by four independent directors, with Independent director Ms. Lee Yi-Li serving as Chairperson and convener. Since it first came into being, the Remuneration Committee has been in sound and satisfactory performance, conducting self-performance evaluation on a regular basis to upgrade the performance of the Committee.

1. Information and data of Remuneration Committee members:

February 28, 2025

Position	Terms Names	Professional qualifications and experience (Note 1)	Independence Information (Note2)	Number of Other Public Companies Concurrently Serving as a Member of Remuneration Committee	Remark
Independent Director (Convener)	Lee Yi-Li	Please refer to "Disclosure of the professional qualifications of directors and the independence of independent directors" on page 2-3.	The Company's independent directors have met the independence regulations of Article 6 of the "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" in the two years before their appointment and during their tenure: 1. None have served as directors, supervisors, or employees of this company or its affiliates. 2. Neither they (nor in the name of others), their spouses, nor their minor children hold ordinary shares of the Company. 3. In the past two years, they have not received any remuneration for providing business, legal, financial, accounting, or other services to this company or its affiliates. None have served as directors, supervisors, or employees under items 5 to 8 of paragraph 1 of Article 6 of the "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".	-	-
Independent Director	Jhan Hong-Chih			1	-
Independent Director	Yen Lou-Yu			1	-
Independent Director	Wu Chih-Wei			1	-

Note 1: Professional Qualifications and Experience: Describe the professional qualifications and experience of the individual members of the remuneration committees.

Note 2: Eligibility for Independence: State that the members of the Remuneration Committee meet the circumstances of independence, including but not limited to whether the person, spouse, cousins within the second degree kinship are directors, supervisors or employees of the Company or its affiliates; the number and proportion of shares in the Company held by the person, spouse, cousins within the second degree kinship (or in the name of others); whether to act as a company with a specific relationship with the Company (referring to the provisions of subparagraph 5-8 of paragraph 1 of 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 received in the last 2 years for the provision of commercial, legal, financial, accounting and other services to the Company or its affiliates.

2. Information of performance by the Remuneration Committee:

- (1) The Company's Remuneration Committee is composed of four (4) members.
- (2) Tenure of office of Remuneration Committee members of the current session: May 30, 2022~May 18, 2025.
- (3) During the period starting from January 1 until February 28, 2025, the Remuneration Committee convened two(2) meetings in total which were attended by all Committee members in full. In 2024, the Remuneration Committee convened four(4) meetings with 94% of average attendance rate and the participation facts were as enumerated below:

Title	Name	Times of Attendance in Person	Times of Attendance by Proxy	Actual Attendance Rate (%)	Remarks
Committee member (Convener)	Lee Yi-Li	4	-	100%	Nil
Committee member	Jhan Hong-Chih	3	1	75%	Apr. 29, 2024 entrusted another committee member to attend the meeting.
Committee member	Yen Lou-Yu	4	-	100%	Nil
Committee member	Wu Chih-Wei	4	-	100%	Nil
Total		15	1	94%	
<p>Other matters to be noted in the meeting minutes:</p> <ol style="list-style-type: none"> <li>1. If the board of directors refuses to accept or modify suggestions of the Remuneration Committee, the meeting date, session, agenda content, results resolved by the board of directors, and the Company's treatment of opinion of the Remuneration Committee should be clearly stated: Nil.</li> <li>2. If the members have opposite opinion or reservations against the resolution of the Remuneration Committee and the opinion or reservations have been recorded or documented, the meeting date, session, agenda content, the opinion of all members of the Remuneration Committee, and the treatment of the members' opinion should be clearly stated: Nil.</li> </ol>					

- (4) Opinions of the Remuneration Committee toward the key issues of the board of directors in 2024, and the feedbacks by the Company in response to the opinions posed by the Remuneration Committee:

Session and the date of Remuneration Committee	Significant decisions resolved	Resolutions which were not approved by the Remuneration Committee but were approved by two thirds or more of all directors	Remuneration Committee's comment	The response to the Remuneration Committee's suggestion by the Company
Session 5-12 <sup>nd</sup> 02/02/2024	Proposal of the Company's 2023 year-end bonus and annual performance bonus.	Nil	CFO left the meeting when deliberation or voting took place of the proposal. The proposal was passed by all the members present without objection, and would be submitted to the board of directors for final decision.	The proposal was submitted to the board of directors for discussion. Except that Chairperson Mr. Chou Ken-Yu, Director Ms. Chen Li-Shin, Auditor-General and CFO, the authorized chief officers, left the meeting when deliberation or voting took place, the proposal was unanimously passed by all participating board members in full.
Session 5-13 <sup>rd</sup> 02/26/2024	1.Proposal of new senior executive's remuneration.	Nil	The Proposals 1-2 were unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.	Submitted to the board of directors for discussion and unanimously passed by all participating board members in full.
	2.Proposal of the proportion of employee compensation and directors' compensation for the year ended December 31, 2023.	Nil		The proposal 2 was submitted to the board of directors for discussion, approved by all directors present, and the proposal 1 was submitted to the 2024 annual shareholders meeting report.
	3.Proposal of 2023 performance bonus and the 2020 long-term contribution performance bonus to the authorized senior executives.	Nil	1.Chairperson inquired about the reason for dividing the bonuses between the first and second halves of the year, as well as the reason for the differences in the fixed and variable ratios of the annual salaries of the senior executives. The question was answered by Executive Manager Ms. Chen Li-Lin of Human Resources Department. 2.Chairperson Mr. Chou Ken-Yu	The proposal was submitted to the board of directors for discussion. Except that Chairperson Mr. Chou Ken-Yu, Director Ms. Chen Li-Shin, Auditor-General and CFO, the authorized chief officers, left the meeting when deliberation or voting took place, the proposal was unanimously passed by all participating board members in full.

Session and the date of Remuneration Committee	Significant decisions resolved	Resolutions which were not approved by the Remuneration Committee but were approved by two thirds or more of all directors	Remuneration Committee's comment	The response to the Remuneration Committee's suggestion by the Company
			and CFO, the authorized chief officers, left the meeting when deliberation or voting took place. 3. The proposal was passed by all the members present without objection, and would be submitted to the board of directors for final decision.	
	4. Proposal of annual target remuneration for senior executives for 2024.	Nil	Chairperson Mr. Chou Ken-Yu and CFO, the authorized chief officers, left the meeting when deliberation or voting took place. After Executive Manager Ms. Chen Li-Lin of Human Resources Department explained the details of the senior executives' target compensation for 2024. The proposal was passed by all the members present without objection, and would be submitted to the board of directors for final decision.	The proposal was submitted to the board of directors for discussion. Except that Chairperson Mr. Chou Ken-Yu, Director Ms. Chen Li-Shin, Auditor-General and CFO, the authorized chief officers, left the meeting when deliberation or voting took place, the proposal was unanimously passed by all participating board members in full.
Session 5-14 <sup>th</sup> 04/29/2024	Proposal of the Company's 2023 directors' remuneration.	Nil	During the process of discussion about remuneration to independent directors, the involved independent directors would withdraw from conflict involvement (recusal). The proposal was duly passed without an objection and was duly resolved in the board of directors.	Submitted to the board of directors for discussion. Except that the involved directors left the meeting when deliberation or voting took place, the proposal was unanimously passed by other participating board members in full.
Session 5-15 <sup>th</sup> 10/28/2024	Proposal of senior executive's remuneration.	Nil	The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the	Submitted to the board of directors for discussion and unanimously passed by all participating board members in full.

Session and the date of Remuneration Committee	Significant decisions resolved	Resolutions which were not approved by the Remuneration Committee but were approved by two thirds or more of all directors	Remuneration Committee's comment	The response to the Remuneration Committee's suggestion by the Company
			board of directors for final decision.	

(IV) Nomination Committee:

In addition to the regulations and requirements of the laws and ordinances concerned, the Company has duly established an Audit Committee and Remuneration Committee. Further at its discretion, the Company set up the Nomination Committee on October 27, 2017 which consists of 4 independent directors and a total of 5 directors of the Company. 4 Nomination Committee meetings were convened in 2024. The nomination committee also proposed amendments to the Code of Corporate Governance, reviewed the nomination of the Company's Chief Human Resources Officer, Director Candidate and Chief Investment Officer, and planned education courses for the Company's directors in 2024.

The Committee shall convene at least once a year, and the Committee shall exercise the due care of a good administrator to faithfully perform the following duties and shall submit its proposals to the board for discussion:

- (1) Laying down the standards of independence and a diversified background covering the expertise, skills, experience, gender, etc. of members of the board, supervisors and authorized chief officers, and finding, reviewing, and nominating candidates for directors, supervisors, and authorized chief officers based on such standards.
- (2) Establishing and developing the organizational structure of the board and each committee, and evaluating the performance of the board, each committee, and each director and senior executive and the independence of the independent directors.
- (3) Establishing and reviewing on a regular basis programs for director continuing education and the succession plans of directors and authorized chief officers.
- (4) Amending the Code of Corporate Governance of the Company.

1. Information and data of Nomination Committee members:

February 28, 2025

Position	Names	Professional qualifications and experience	Number of Other Public Companies Concurrently Serving as a Member of Remuneration Committee	Remark
Independent Director (Convener)	Jhan Hong-Chih	Having served as Chairperson of a listed company for many years with profound talent and hands-on experiences accumulated in selecting right talents and organizational management.	-	-
Independent Director	Yen Lou-Yu	Having served as the Senior Partner for Big Four Accountant firms and managerial & consulting firms of the global scale for many years with profound talent, social network and hands-on experiences accumulated in selecting right talents and organizational management.	-	-

Independent Director	Lee Yi-Li	Having served as the general manager of listed companies for many years with profound talent and hands-on experiences accumulated in selecting right talents and organizational management.	-	-
Independent Director	Wu Chih-Wei	Having served as the CEO and executive director of the Taiwan region of a large global bank for many years, and has rich experience in talent selection and organizational management capabilities.	-	-
Director	Chou Chun-Chi	The founder of the Company, who has served as Chairperson or General Manager for many years, possesses extensive experience in talent selection and organizational management.	-	-

2. Information of performance by the Nomination Committee:

- (1) The Company's Nomination Committee is composed of five (5) members.
- (2) Tenure of office of Nomination Committee members of the current session: from May 30, 2022 to May 18, 2025.
- (3) From January 1 to February 28, 2025, the Nomination Committee convened one (1) meeting, and all the members attended the meeting in person. In 2024, the Nomination Committee convened five (5) meetings with 96% of average attendance rate.

The attendance facts of the Nomination Committee were enumerated below:

Title	Name	Times of Attendance in Person	Times of Attendance by Proxy	Actual Attendance Ratio (%)	Remarks
Committee member(Convener)	Jhan Hong-Chih	4	1	80%	Apr. 29, 2024 entrusted another committee member to attend the meeting.
Committee member	Yen Lou-Yu	5	-	100%	Nil
Committee member	Chou Chun-Chi	5	-	100%	Nil
Committee member	Lee Yi-Li	5	-	100%	Nil
Committee member	Wu Chih-Wei	5	-	100%	Nil
Total		24	1	96%	
Other matters to be noted in the meeting minutes:					
1. If the board of directors refuses to accept or modify suggestions of the Nomination Committee, the meeting date, session, agenda content, results resolved by the board of directors, and the Company's treatment of opinion of the Nominating Committee should be clearly stated: Nil.					
2. If the members have opposite opinion or reservations against the resolution of the Nomination Committee and the opinion or reservations have been recorded or documented, the meeting date, session, agenda content, the opinion of all members of the Nomination Committee, and the treatment of the members' opinion should be clearly stated: Nil.					

(4) Opinions of the Nomination Committee toward the key issues of the board of directors in 2024, and the feedbacks by the Company in response to the opinions posed by the Nomination Committee (Not including the conference held on April 29 and December 27, 2024 with only report matters and without discussion matters.):

Session and the date of Nomination Committee	Significant decisions resolved	Resolutions which were not approved by the Nomination Committee but were approved by two thirds or more of all directors	Nomination Committee's comment	The response to the Committee members' suggestion by the Company
Session 3-06 <sup>th</sup> February 26, 2024	1.Proposal of directors' education courses for 2024.	Nil	The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.	As per discussion in BOD, the proposal above was approved by all board members present at the Board meeting.
	2.Proposal of appointment of new senior executive.	Nil	1.Committee member Mr. Yen Lou-Yu expressed that while the candidates were provided by an external consulting firm, it is crucial to ensure that the chosen candidate's values and alignment with the company's philosophy are compatible with the Company culture. He inquired how to ensure that the candidate possesses these relevant qualities and other necessary competencies for the role. The question was addressed by Chairperson Mr. Chou Ken-Yu and General Manager Ms. Chen Li-Shin. 2.The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.	
Session 3-07 <sup>th</sup> April 9, 2024	Proposal of an examination for the Company's director candidate.	Nil	The proposal was unanimously passed by all participating	As per discussion in BOD, the proposal above was approved by

Session and the date of Nomination Committee	Significant decisions resolved	Resolutions which were not approved by the Nomination Committee but were approved by two thirds or more of all directors	Nomination Committee's comment	The response to the Committee members' suggestion by the Company
			Committee members in full without an objection, and submitted to the board of directors for final decision.	all board members present at the Board meeting.
Session 3-08 <sup>th</sup> October 28, 2024	Proposal of appointment of new senior executive.	Nil	<p>1. Chairperson inquired whether the newly established CIO position has clearly defined the most critical qualifications required. CHRO and CFO provided responses.</p> <p>2. Committee Member Ms. Lee Yi-Li asked whether the candidates' work experience and previous industry backgrounds align with the requirements of the position. Committee Member Mr. Wu Chih-Wei inquired about the organizational role of CIO and how variable performance bonuses would be determined, given that strategic investments are typically long-term and not solely profit-driven. CHRO responded to the above inquiries.</p> <p>3. Committee Member Mr. Yen Lou-Yu further elaborated on the interview process for the candidates.</p> <p>4. The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.</p>	As per discussion in BOD, the proposal above was approved by all board members present at the Board meeting.



(V) Business Ethics and Sustainable Development Committee :

The Company is dedicated to upholding the principles of "Trust in People, Trust in Company, Trust in Society," continually advancing sustainable practices. Adhering to business ethics, we endeavor to treat customers, employees, shareholders, society, the environment, and suppliers with fairness and equity, ensuring a balance of their interests while fostering the Company's sustainable growth and profitability. On October 27, 2023, the Company established the "Business Ethics and Sustainable Development Committee", signifying that the Company is founded on the fundamental principle of "Business Ethics," and is committed to considering and prioritizing the interests of our significant stakeholders.

The Committee chaired and convened by the Company's chairperson, the committee comprises two independent directors and two senior managers, totaling five members(one senior manager resigned due to retirement). The Committee will hold meetings at least twice a year, diligently fulfilling its responsibilities and presenting recommendations to the board of directors for deliberation.

- (1) Reviewing the Company's sustainable development direction, strategies, goals, and annual plans, and formulating relevant management policies and specific implementation plans.
- (2) Reviewing and supervising the execution and effectiveness tracking of business ethics and sustainable development.
- (3) Handling other matters as resolved by the Board of Directors.
- (4) Amending the organizational regulations of this committee.

1. Information and data of Business Ethics and Sustainable Development Committee members :

February 28, 2025

Position	Names Terms	Professional qualifications and experience	Number of Other Public Companies Concurrently Serving as a Member of Sustainable Development Committee	Remark
Committee member (Convener)	Chou Ken-Yu	Chairperson and Chief Transformation Officer of the Company brings both frontline sales experience and extensive expertise in corporate strategic planning. Dedicated to talent cultivation and the company's digital transformation, they have formulated the sustainability strategy for Sinyi Group and will continue to lead the company in fulfilling its vision of sustainable development.	-	-
Committee member	Yen Lou-Yu	The independent directors of the Company bring rich experience from their roles as partners in prominent global accounting firms and as senior executives in management consulting companies over an extended period. He is a director of the Taiwan Regional Revitalization Foundation and has made long-term contributions to community development in Taiwan. Leveraging this experience, he is well-positioned to support the Company in expanding its collaborations and networks in community development. He/She also serves as a member of the Corporate Sustainability Development Committee at Qisda(a publicly listed company).	1	-

Committee member	Wu Chih-Wei	The Company's independent directors, distinguished by their exceptional expertise in construction project supervision, financial analysis, and strategic acquisitions, possess a deep understanding of the critical importance of fostering sustainable development in enterprises. With a wealth of experience serving as independent directors in numerous listed companies, their insights are invaluable. One notable director has previously held the position of an independent director at Cathay Construction Co., Ltd., a prominent domestic benchmark company in the construction industry. Bringing not only high supervisory standards and practical expertise in construction but also a strong ESG-oriented mindset, these directors are well-positioned to play a pivotal role in driving the sustainable development initiatives of the Company and its subsidiaries while enhancing overall performance.	-	-
Committee member	Yang Bai-Chuan	The Company's Chief Ethics Officer and Head of the Business Ethics and Sustainability Office brings extensive expertise in corporate ethics along with hands-on experience in sustainability practices.	-	-

2. Information of performance by the Business Ethics and Sustainable Development Committee :

- (1) The Company's Business Ethics and Sustainable Development Committee is composed of four (4) members.
- (2) Tenure of office of Business Ethics and Sustainable Development Committee members of the current session: from October 27, 2023 to May 18, 2025.
- (3) From January 1 to February 28, 2025, the Business Ethics and Sustainable Development Committee convened 2 meeting, and all the members attended the meeting in person. In 2024, the Ethics and Sustainable Development Committee convened four (4) meetings with 95% of average attendance rate. The attendance facts of the Business Ethics and Sustainable Development Committee were enumerated below :

Title	Name	Times of Attendance in Person	Times of Attendance by Proxy	Actual Attendance Ratio (%)	Remarks
Committee member (Convener)	Chou Ken-Yu	4	-	100%	Nil
Committee member	Yen Lou-Yu	4	-	100%	Nil
Committee member	Wu Chih-Wei	4	-	100%	Nil
Committee member	Yang Bai-Chuan	3	1	75%	Feb. 26, 2024 entrusted another committee member to attend the meeting.
Former Committee member	Chou Chuang-Yun	3	-	100%	Former committee member. Mr. Chou Chuang-Yun resigned and stepped down on July 31, 2024, 3 times of should be attendance.
Total		18	1	95%	
Other matters to be noted in the meeting minutes :					
1. If the board of directors refuses to accept or modify suggestions of the Ethics and Sustainable Development Committee, the meeting date, session, agenda content, results resolved by the board of directors, and the Company's treatment of opinion of the Ethics and Sustainable Development Committee should be clearly stated:					

Nil.

2. If the members have opposite opinion or reservations against the resolution of the Ethics and Sustainable Development Committee and the opinion or reservations have been recorded or documented, the meeting date, session, agenda content, the opinion of all members of the Ethics and Sustainable Development Committee, and the treatment of the members' opinion should be clearly stated: Nil.

(4) The conference called by the Ethics and Sustainable Development Committee on February 26 and April 29, 2024 with only report matters and without discussion matters.

Session and the date of Business Ethics and Sustainable Development Committee	Significant decisions resolved	Resolutions which were not approved by the Business Ethics and Sustainable Development Committee but were approved by two thirds or more of all directors	Business Ethics and Sustainable Development Committee's comment	The response to the Committee members' suggestion by the Company
Session 1-04 <sup>th</sup> July 30, 2024	Proposal of the Company's 2023 Sustainability report.	Nil	1. Committee Member Mr. Yen Lou-Yu inquired about the major issues in the 2023 Sustainability Report and the key differences compared to previous years. Vice General Manager Mr. Chou Chuang-Yun responded that in 2023, aside from continuing to focus on the issue of DEI for employees, the newly added major issue is "Biodiversity." Specifically, this is in response to the United Nations' goal of "protecting 30% of the Earth's natural resources by 2030." The Company has begun restoration efforts on the environmental front and has leased forest land from the government, planning to restore relevant species over the next 10 years. Committee Member Mr. Yen Lou-Yu also asked about the Company's initiatives regarding	As per discussion in BOD, the proposal above was approved by all board members present at the Board meeting.

			<p>DEI, which Vice General Manager Mr. Chou Chuang-Yun addressed. Committee Member Mr. Yen Lou-Yu expressed the hope that the company can take a more distinctive approach to DEI.</p> <p>2. Committee Member Mr. Wu Chih-Wei inquired about the factors influencing the carbon footprint of each transaction and how the Company manages and reduces its carbon footprint. Chairperson and Vice General Manager Mr. Chou Chuang-Yun responded, stating that the Company is committed to improving service efficiency for sales staff through digital property technologies such as intelligent case matching, achieving significant results. However, due to the increased transaction volume in the real estate market, the number of property viewings has risen compared to previous years, and employee working hours have increased compared to the pandemic period, impacting the carbon footprint per transaction.</p> <p>3. The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.</p>	
Session 1-05 <sup>th</sup> December 27, 2024	Proposal of the Company's proposal to amend the internal control system to include "Sustainable Information Management".	Nil	The proposal was unanimously passed by all participating Committee members in full without an objection, and submitted to the board of directors for final decision.	As per discussion in BOD, the proposal above was approved by all board members present at the Board meeting.

(VI) The performance of corporate governance and the status on discrepancy and reasons in relation to the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
I. Does the Company specify and disclose the corporate governance best practice principles in accordance with the "Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies"?	V		The Company has established "Guidelines for Corporate Governance" which are disclosed on the "Corporate Governance" sections of our investor relations website, as well as on the Market Observation Post System. Revisions to our "Guidelines for Corporate Governance" were approved at the Board meeting in January, 2023. The Company also periodically reviews the actualization status of the corporate governance and makes improvement accordingly. There has been no major discrepancy status in its execution up to present. ( <a href="http://www.sinyi.com.tw/info/company.php">http://www.sinyi.com.tw/info/company.php</a> )	Nil
II. Corporate Equity Structure and Shareholders' Equity				
(I) Does the Company specify internal operation procedures to dispose recommendations, doubts, disputes and lawsuit matters of shareholders, and implement in accordance with such procedures?	V		The Company specified procedures for investor relationship, and handle shareholder's recommendations, doubts, disputes and lawsuit matters in accordance with such procedures, and periodically reviews the actualization status in accordance with such procedures and improves accordingly; there has been no major discrepancy status in its execution up to present.	Nil
(II) Does the Company master the major shareholders in actual control of the Company and the name list of the final controllers of such major shareholders?	V		The Company keeps close contacts with the major shareholders, and most of the major shareholders directly participate in the operation of the Company; the Company also discloses the shareholding status of the major shareholders in actual control of the Company and the final controllers of such major shareholders in accordance with regulations.	Nil
(III) Does the Company establish and execute the risk control and firewall mechanism with the affiliated enterprises?	V		The operations and finances of the Company and its affiliated enterprises are independently conducted. Furthermore, specific operating rules, such as those outlined in the "Governing Financial and Business Matters Between the Company and its Related Parties" and the "Rules Governing Subsidiary Company Supervision Management," are established to govern financial transactions with affiliated enterprises and oversee matters that require supervision.	Nil

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
(IV) Does the Company establish internal specifications to prohibit the internal parties of the Company from trading securities by taking advantage of the non-opened information in market?	V		<p>The Company offers education propaganda related to Procedures for Handling Material Inside Information to its directors, managers and staff at least once a year and to its new directors, manager and staff within 2 months after their assuming office. In addition, the Company has set up on internet a automatic pop-up notice of "internal material information-related publicity matters", including internal material information definitions, confidential operations, penalties for insider trading violations, and treatment methods to achieve the effectiveness of educational advocacy at the beginning of each month for 83 insiders, with a total of 996 training instances, amounting to approximately 75 hours of instruction.</p> <p>The Company reminds its directors and internal personnel by letter from the secretariat 30 days prior to the announcement of the annual financial report for the fiscal year and 15 days prior to the announcement of the quarterly financial report for the fiscal year, prohibiting trading in the Company's stocks during those periods to prevent inadvertent violations by directors and managers.</p>	Nil
III. Organization and Functions of Board of Directors				
(I) Does the Board of Directors prepare diversified guidelines and concrete management objectives in response to the organization of members and actualize the execution?	V		<p>The Company's corporate governance guidelines state that the members of the board of directors shall have the knowledge, skills and qualifications necessary for the performance of their duties. The composition of the board of directors shall not exceed one-third of the total number of directors' seats. At the same time, the type of business operations and development needs, including but not limited to the following two major aspects:</p> <ol style="list-style-type: none"> <li>1. Basic backgrounds and conditions values: gender, age, nationality and culture. In addition, it will be better if the percentage of female directors is more than one-third of the Company's directors. The average age of all directors shall not exceed 65 years old.</li> <li>2. Professional knowledge and skills: professional background (such as law, accounting, industry related knowledge, finance, marketing or technology), professional skills and industry experience.</li> </ol> <p>In order to achieve the ideal goal of corporate governance, the board of directors should have the following capabilities: (1) operational judgment ability; (2) accounting and financial analysis ability; (3) management ability; (4) crisis processing capacity; (5) industry knowledge; (6) the comprehensive of international market; (7) leadership; (8) decision-making ability.</p>	Nil

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			<p>of Cathay Construction Co., Ltd., as an independent director of the Company. With his high supervision standards and practical experience in the construction industry, it will benefit the Company's subsidiaries development of real estate risk.</p> <p>The other two independent directors include Mr. Yan Lou-Yu and Mr. Jhan Hong-Chih, who are professionals with extensive experience and expertise in corporate management, law, finance, accounting and business operations. Especially Mr. Yan Lou-Yu has a profound understanding of corporate transformation issues, while Mr. Jhan Hong-Chih is a pioneer in e-commerce and platform operation. Therefore, we rely heavily on the expertise of our directors in their respective fields. In addition to their promising professionalism, where the independent directors account for more than half of the total seats, the Company could virtually ensure the objectivity and independence of deliberations of issues.</p> <p>Reason and Measures for the Board of Directors Not Meeting the One-Third Gender Representation Requirement:</p> <p>To support the Company's business development, efforts have been made to strengthen board diversity. However, due to the nature of the real estate industry, it has been challenging to identify suitable female candidates for directorships. In 2023, the Company established the following objectives: (1) build a talent pool of potential qualified independent director candidates, and (2) increase the number of female directors or female independent directors by one in both the 15th and 16th Board of Directors, with the aim of exceeding one-third female representation. As of 2023, the Company proactively appointed an additional female director ahead of schedule. Currently, the board includes two female directors, accounting for 29% of total board seats, though still falling short of the one-third threshold for either gender. To enhance gender diversity and strengthen corporate governance, the Company will actively seek qualified female directors or female independent directors in 2025, in preparation for the full re-election of the 15th Board, aiming to achieve the stated diversity target in advance.</p> <p>The legal director, Sinyi Co., Ltd. (designated representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024. All seven board seats are held by natural person directors.</p> <p>The number of independent directors of the Company currently exceeds 1/2 of the total number of director seats. The term distribution of independent directors is as follows:</p>	



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(II) The Company, besides establishing Remuneration Committee and Audit Committee in accordance with laws, also voluntarily establishes other committees with similar functions?	V		<p>In addition to Audit Committee and Compensation Committee, both composed of independent directors as required by laws and regulations, the Company voluntarily established Nominating Committee on October 27, 2017, consisting of four independent directors and one director, Mr. Chou Chun-Chi. Furthermore, on October 27, 2023, we voluntarily established Business Ethics and Sustainability Development Committee, comprising Chairperson, two independent directors, and two senior executive, with one senior executive resigned due to retirement in mid-2024. The members of various functional committees of the Board of Directors of the Company are as follows：</p> <table><tr><th><div>Committees</div><div>Member's Name</div></th><th>Audit Committee</th><th>Remuneration Committee</th><th>Nomination Committee (Voluntarily established)</th><th>Business Ethics and Sustainable Development Committee (Voluntarily established)</th></tr><tr><td>Chou Ken-Yu</td><td>-</td><td>-</td><td>-</td><td>✓(Chairperson)</td></tr><tr><td>Yen Lou-Yu</td><td>✓(Chairperson)</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Jhan Hong-Chih</td><td>✓</td><td>✓</td><td>✓(Chairperson)</td><td>-</td></tr><tr><td>Lee Yi-Li</td><td>✓</td><td>✓(Chairperson)</td><td>✓</td><td>-</td></tr><tr><td>Wu Chih Wei</td><td>✓</td><td>✓</td><td>✓</td><td>✓</td></tr><tr><td>Chou Chun-Chi</td><td>-</td><td>-</td><td>✓</td><td>-</td></tr><tr><td>Yang Bai-Chuan</td><td>-</td><td>-</td><td>-</td><td>✓</td></tr></table> <p>1.Nomination Committee shall convene at least once a year, and the committee shall exercise the due care of a good administrator to faithfully perform the following duties and shall submit its proposals to the board for discussion. The duties of Nomination Committee are detailed on pages 2-45.</p> <p>2.Business Ethics and Sustainability Development Committee shall convene meetings at least twice a year. The committee shall diligently perform the following duties with the care of a prudent manager and faithfully submit its recommendations to the Board of Directors for discussion. The duties of Business Ethics and Sustainability Development Committee are detailed on pages 2-49.</p> <p>Related information are revealed in the investor relationship website of the Company. (<a href="https://www.sinyi.com.tw/investors/en/corporate-governance/committees">https://www.sinyi.com.tw/investors/en/corporate-governance/committees</a>)</p>	<div>Committees</div> <div>Member's Name</div>	Audit Committee	Remuneration Committee	Nomination Committee (Voluntarily established)	Business Ethics and Sustainable Development Committee (Voluntarily established)	Chou Ken-Yu	-	-	-	✓(Chairperson)	Yen Lou-Yu	✓(Chairperson)	✓	✓	✓	Jhan Hong-Chih	✓	✓	✓(Chairperson)	-	Lee Yi-Li	✓	✓(Chairperson)	✓	-	Wu Chih Wei	✓	✓	✓	✓	Chou Chun-Chi	-	-	✓	-	Yang Bai-Chuan	-	-	-	✓	Nil
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Wu Chih Wei	✓	✓	✓	✓																																								
Chou Chun-Chi	-	-	✓	-																																								
Yang Bai-Chuan	-	-	-	✓																																								
(III) Does the Company establish performance			The Company established the "Regulations on the Performance Evaluation of the Board of Directors" at the end of 2015. By annually distributing self-assessment questionnaires to the board of directors and its																																									

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rules and evaluation methods of the Board of Directors, and periodically engages in performance evaluation every year?			<p>functional committee members. Following statistical compilation by the board's secretariat, the results are reported and improvement directions are proposed during board meetings. These evaluations are utilized for individual director compensation and serve as references for nomination and re-election.</p> <p>In the questionnaire, the part 【Summary and description of BOD overall self-evaluation】 covers five aspects which described on page 2-24.</p> <p>The Company's secretariat reported the internal self-assessment results of the board of directors and its functional committees for the current year during the board meeting held on February 7, 2025. Additionally, the self-assessment results and improvement actions were disclosed on the Company's website.</p> <p>“Regulations on Performance Evaluation of the Board of Directors” of the Company provide that, in addition to self-assessment at least once a year, an assessment shall be performed by an external professional independent organization or a team of external experts and scholars at the end of the year at least every 3 years. The results of the internal and external evaluation of the Board of Directors shall be completed before the recent meeting of the Board of Directors in the following year.</p> <p>The Company's latest external performance evaluation of the Board and its functional committees were as follows:</p> <p>The external performance evaluation of the board of directors and its functional committees was conducted and commissioned to a team led by Mr. Liu Wen-Cheng and Mr. Wang Huai, both executive members of Taiwan Corporate Governance Association (“TCGA”). The team conducted field Interviews with the Company’s directors and independent directors, conveners of the functional committees and the deliberative unit. The external performance evaluation report had been reported to the meeting board of directors held on December 27, 2023. The proposed matters and improvement actions had been posted on the Company's website.</p> <ol style="list-style-type: none"> <li>1. Assessment method: TCGA reviewed the the relevant documents and public information required for the Company's assessment, and on September 22, 2023, appointed independent executive committee members etc. to form the evaluation team to conduct a field visit to the Company and interviewed the Company’s Vice Chairperson, independent directors, general manager, corporate governance officer and the chief internal auditor, etc.</li> <li>2. The independence of the external institution: TCGA is an independent and professional organization dedicated to providing guidance and assessment in corporate governance. Its scope spans various</li> </ol>	

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			<p>industries and encompasses both public and private enterprises with different ownership structures and compositions of board members, including publicly traded companies, privately held companies, and other types of publicly and privately issued companies.</p> <p>3. The performance evaluation of the Board of Directors conducts on-site visits and evaluations on the implementation of each indicator in eight aspects, including the composition of the Board of Directors, guidance, delegation, supervision, communication, internal control and risk management, board self-discipline and others (board meetings, support systems, etc.), reviews the current operation of the Board of Directors and functional committees of the Company, provides more appropriate and valuable optimization suggestions on key issues, and issues professional and objective evaluation reports. As a reference for the subsequent strengthening of the functions of the Board of Directors.</p> <p>4. Evaluation Results:</p> <p>(1) The board of directors of the Company has long upheld the operational philosophy of "Sinyi's establishment lies in pursuing excellence," continuously deepening and refining ethical issues through monthly seminars where all company employees participate. This helps build a corporate culture of integrity and righteousness.</p> <p>(2) The Company values the professionalism and diversity of its board composition, selecting independent directors based on the Company's development strategy. With independent directors occupying more than half of the board seats, all four independent directors actively engage in various operational issues, closely interact with the management team, and actively contribute their expertise.</p> <p>(3) The board of directors of the Company pays attention to various issues related to corporate sustainable development, voluntarily preparing the "2022 Climate-Related Financial Disclosure Report" ahead of legal requirements. This report discloses information related to climate governance, enhancing information transparency.</p> <p>(4) The Company has established the "Regulations for Training Newly Appointed Directors or Members of Functional Committees," actively implementing training for newly appointed directors.</p> <p>(5) The board of directors of the Company places great emphasis on corporate governance, consistently ranking among the top 5% of listed companies in corporate governance evaluations for nine consecutive years. They have also actively participated in corporate governance system evaluations several times, obtaining certifications, demonstrating their continuous efforts to enhance corporate governance and board effectiveness.</p>	

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			<p>Suggestions of the evaluation and improvement action plan :</p> <p>(1) Suggestion:</p> <p>A. TCGA recommended that each board of directors of the Company regularly review the board of directors' performance self-evaluation indicators, increase supervision and the strategic guidance is oriented towards topics and their proportions (while integrating basic legal compliance issues and reducing their proportions), and strengthens the filling of open opinions.</p> <p>B. TCGA recommended that in addition to thinking about the responsibilities and composition of the new committees, the Company also takes the opportunity to simultaneously review the phased positioning, functions and division of labor of the existing three functional committees, with a view to improve the collaborative work among the committees and the overall board operating efficiency.</p> <p>C. TCGA recommended that the Company take into account the opinions of the Audit Committee in the performance appraisal of the internal audit supervisor to strengthen the Audit Committee's supervision function over internal audit.</p> <p>(2) Improvement action plan:</p> <p>A. The Company will refer to the association's suggestions and gradually re-examine the questions of the self-assessment questionnaire. We will appropriately adjust the questions based on the Company's industrial characteristics, committee responsibilities and functions, and development needs, in order to better meet the Company's needs and goals.</p> <p>B. The current operation of the Company's four functional committees has been able to effectively meet the Company's operational needs. However, in view of the continuous changes in the operating environment and future development challenges, we will be ready to make necessary evaluations and adjustments at any time to ensure that the functional committees operations can still support the Company's long-term development goals.</p> <p>C. The performance appraisal and compensation of The Chief Auditor were originally subject to review by Remuneration Committee, which consists of members identical to those of Audit Committee. The performance appraisal of The Chief Auditor for the fiscal year 2023 was submitted to Audit Committee at the beginning of fiscal year 2024.</p> <p>Related rules and the evaluation are revealed in the investor relationship website of the Company. (<a href="https://www.sinyi.com.tw/investors/investors-en-directors_directors-EN">https://www.sinyi.com.tw/investors/investors-en-directors_directors-EN</a>)</p>	

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(IV) Does the Company periodically evaluate the independence of the certified public accountant?	V		<p>The Company evaluate the independence and suitability in the certified public accountant (CPA) at least once a year when the Company re-engages CPA each year:</p> <ol style="list-style-type: none"> <li>(1) The Finance Department evaluates if the CPA conforms to the related regulations of independence and competency by the “Accountant Competency, Independence Evaluation Checklist” listing the independence evaluation items with reference with the Article 47 of Certified Public Accountant Act and No. 10 of the Bulletin of Norm of Professional Ethics for Certified Public Accountant “Integrity, Objectivity and Independence”.</li> <li>(2) Obtain the "Independence Statement of the Accountant" to evaluate the independence of the CPA.</li> <li>(3) Since 2023, the Company has additionally obtained the 13 Audit Quality Indicators (AQI) issued by the accountant annually, for evaluating the independence and suitability of the CPA.</li> </ol> <p>Before accepting the appointment for auditing work from the Company, the accountant provides information on the Audit Quality Indicators (AQI) of their firm and team across five dimensions: (1) Professional indicators (such as audit experience, training hours, turnover rate, professional support), (2) Quality control indicators (such as accountant workload, audit capabilities, case quality control review, quality control support capabilities), (3) Independence (such as non-audit services) and client familiarity, (4) External supervision, (5) Innovation capabilities, etc. This evaluation confirms that the accountant and their firm's audit experience and training hours, audit team stability, and investment in quality control resources are superior to industry averages. There have been no deficiencies in external inspections in recent years, and continuous efforts have been made to enhance digital auditing to improve audit quality.</p> <ol style="list-style-type: none"> <li>(4) The Finance Division submitted the evaluation result to Audit Committee and the BOD for discussion, to serve as the reference of appointing the accountant.</li> </ol> <p>The latest yearly “Accountant Competency, Independence Evaluation Checklist” have been reported to the BOD of the Company, as a reference for the appointment of CPA on February 26, 2024 and February 26, 2025. 2024 yearly result of checklist was shown on page 2-132.</p>	

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IV. Does the Company have dedicated (or non-dedicated) divisions or personnel responsible for corporate governance issues (including but not limited to the preparation for the materials required for directors and supervisors, convening of the meetings for directors and shareholders according to relevant laws and regulations, registration of companies and changes to registration details, compilation of meeting minutes for board meetings and shareholders' meetings)?	V		<ol style="list-style-type: none"> <li>Mr. Chen, Chih-Huan(Currently promoted to Chief Financial Officer) and issues with 2 staffs to cope with corporate governance affairs.</li> <li>The business promotion situation as below are reported to the board related to the corporate governance issues, and already reported the business promotion situation for 2023 and schedule for 2024 to the board in April, 2024 as follows: <ol style="list-style-type: none"> <li>Inform the board members after issuing the material information of the Company;</li> <li>Conduct 9 hours continuous education training courses for board members of the Company and arrange refresher courses for other directors according to the individual needs of directors.</li> <li>Purchase the liabilities insurance of the Company: for its directors and managers, and the most recent insurance for all directors is with an insured amount of US\$3,000 thousand dollars, and a period of insurance of 07/15/2024~07/15/2025;</li> <li>Assist to arrange to convene meetings for the communications between independent directors, without the presence of the management team, and the CPA and The Chief Auditor. The number of meetings convened for 2024 was increased to four times. The summary of the communication is available on the Company's website and please refer to page 2-26 for the relevant content are recorded in the meeting records;</li> <li>In 2024, the meetings were held by 4 times individually: in March, May, August and November. Meanwhile the meeting records were all displayed on the Company's website for investors to replay. Information on the latest issue of the Law can also be found at the MOPS website.</li> <li>Complete the minutes of board of directors and its functional committee for 2024, as well as the deliberations of the shareholders' meeting.</li> <li>Complete the self-evaluation of BOD and the other functional committee in 2024. The results has disclosed on the Company's website and our annual report, referring to page 2-24.</li> <li>Completed the review of independence and qualifications during the tenure of independent directors and report to the board of directors.</li> <li>Completed the business registration and related disclosure of announcements for board members.</li> </ol> </li> <li>Internal promotion regarding Cooperate Governance With the goal of zero non-compliance with regulations of transaction on insiders' shares of the Company, in addition to sending regular monthly notifications and requiring insiders to notify of shareholding changes, and continuously sending relevant regulations and common violations to all insiders, please refer to the description of "(IV) Does the Company establish internal specifications to prohibit the internal parties of the Company from trading securities by taking advantage of the non-opened information in market?" at II. Corporate Equity Structure and Shareholders' Equity on</li> </ol>	

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			<p>page 2-53.</p> <p>4. Status of Advanced Study of Chief Cooperate Governance Officer- Chen Chih-Huan in 2024:</p> <table><tr><th>Date of Advanced Study</th><th>Organizer</th><th>Name of Program</th><th>Hour</th><th>Total</th></tr><tr><td>06/26/2024</td><td rowspan="5">Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="5">15</td></tr><tr><td>09/27/2024</td><td>Construction Project Management and Practices</td><td>3</td></tr><tr><td>10/16/2024</td><td>The 20th (2024) International Summit Forum on Corporate Governance-Thriving for Talent Edge via Focusing on Governance</td><td>3</td></tr><tr><td>11/27/2024</td><td>The Key to Business Success and Failure Through Case Studies</td><td>3</td></tr><tr><td>12/24/2024</td><td>The Net-Zero Path with Unlimited Business Opportunities - Analyzing Strategic Directions from an Industrial Perspective"</td><td>3</td></tr></table> <p>Status of Advanced Study of Cooperate Governance Staff in 2024:</p> <table><tr><th>Name</th><th>Date of Advanced Study</th><th>Organizer</th><th>Name of Program</th><th>Hour</th><th>Total</th></tr><tr><td rowspan="3">Su Pei-Yi</td><td>06/26/2024</td><td rowspan="3">Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="3">9</td></tr><tr><td>09/27/2024</td><td>Construction Project Management and Practices</td><td>3</td></tr><tr><td>11/27/2024</td><td>The Key to Business Success and Failure Through Case Studies</td><td>3</td></tr><tr><td rowspan="3">Hsu Feng-Chi</td><td>06/26/2024</td><td>Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="3">12</td></tr><tr><td>07/03/2024</td><td>Taiwan Stock Exchange Corporation</td><td>Cathy Sustainable Finance and Climate Change Summit</td><td>3</td></tr><tr><td>09/27/2024</td><td>Taiwan Corporate Governance</td><td>Construction Project Management and Practices</td><td>3</td></tr></table>	Date of Advanced Study	Organizer	Name of Program	Hour	Total	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	15	09/27/2024	Construction Project Management and Practices	3	10/16/2024	The 20th (2024) International Summit Forum on Corporate Governance-Thriving for Talent Edge via Focusing on Governance	3	11/27/2024	The Key to Business Success and Failure Through Case Studies	3	12/24/2024	The Net-Zero Path with Unlimited Business Opportunities - Analyzing Strategic Directions from an Industrial Perspective"	3	Name	Date of Advanced Study	Organizer	Name of Program	Hour	Total	Su Pei-Yi	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	9	09/27/2024	Construction Project Management and Practices	3	11/27/2024	The Key to Business Success and Failure Through Case Studies	3	Hsu Feng-Chi	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	12	07/03/2024	Taiwan Stock Exchange Corporation	Cathy Sustainable Finance and Climate Change Summit	3	09/27/2024	Taiwan Corporate Governance	Construction Project Management and Practices	3	
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				11/27/2024	Association	The Key to Business Success and Failure Through Case Studies	3	
V. Does the Company establish communication channel of the stakeholders (including but not limited to shareholders, employees, customers, supplier, etc.), and establish an exclusive zone of the stakeholders in the Company’s website, and properly respond the important issues of corporate social responsibility concerned by the stakeholders?	V		The Company has identified its main stakeholders: customers, employees, shareholders, social, environment and suppliers. The company's website features a "Stakeholder Section" (https://csr.sinyi.com.tw/sd/stakeholder-environment.php) and has designed a Stakeholder Sustainability Issues Questionnaire to collect suggestions and ideas. The Company establishes “Rules Governing the Recommendations and Appeal of the Stakeholders to the Audit Committee” and provides an Audit Committee appeal and recommendation mailbox in the Company’s website, to facilitate a commendable communication channel for the stakeholders and independent directors of the Company. The Company reported to the Board of Directors on the communication with stakeholders for 2024 on December 27, 2024 and disclosed it on the Company's website. (https://www.sinyi.com.tw/investors/en/csr)					



Stakeholder	Main focus	Corporate communication and response channel	Response strategy and measures
Customers	<ul style="list-style-type: none"> <li>Service Quality and Innovation.</li> <li>Customer Privacy Protection</li> </ul>	<ul style="list-style-type: none"> <li>Contact: Customer hotline: (0800) 211922</li> <li>Sinyi Realty/Sinyi Realty Home &amp; Lifestyle Services/Sinyi's Sustainability website; Fans groups for Sinyi Realty/ Sinyi Realty Home &amp; Lifestyle Services; Customer outreach; Customer feedback channels</li> </ul>	<p>The Company set up a customer service center to listen to customers' opinion, establish a free customer opinion line and set up online services platform. Besides, the Company has formulated the "service quality investigation and dissatisfaction case handling measures", and made institutionalize for various investigation methods, channels of customer information collection and all levels customer case handling procedures, to understand and handle customer opinions.</p>
Employees	<ul style="list-style-type: none"> <li>Career development planning, payroll &amp; welfare</li> <li>Career Planning</li> <li>Workplace Health and Safety</li> </ul>	<ul style="list-style-type: none"> <li>Contact: 02-2755-7666 #41729 Human Resources Department, Senior Manager: Mr. Feng 02-2755-7666 #48681 Talent Development Department, Executive Manager: Mr. Chen</li> <li>Internal meetings, internal communication platforms, letterbox for employees, department service hotline, labor relations meetings, EAP support to colleagues, Sexual Harassment Prevention Hotline 1234, feedback on training curricula, internal questionnaire surveys</li> </ul>	<ul style="list-style-type: none"> <li>Talent development to increase the success rate for new hires to pass the probation period.</li> <li>Deeply cultivate key universities to deepen industry-university cooperation programs.</li> <li>Continuously optimize education and training and improve the quality of digital courses to support the development of the Company's affiliates.</li> <li>Promote a complete functional development system.</li> <li>Emergency response measures to protect the safety of colleagues.</li> <li>Obtain ISO 45001 Occupational Safety and Health Management System Certification.</li> <li>Health/childbirth grant/flexible welfare and retirement, etc. The information of employee benefits are shown on the Company's website and page 4-20 to 4-29. (<a href="https://csr.sinyi.com.tw/employee/system-2.php">https://csr.sinyi.com.tw/employee/system-2.php</a>)</li> <li>The information about safety and health of work environment are shown on page 4-20.</li> <li>For more details regarding human right management policies and the concrete programs, please refer to the Company's website: <a href="https://csr.sinyi.com.tw/employee/appeal.php">https://csr.sinyi.com.tw/employee/appeal.php</a></li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>Market Image</li> <li>Corporate Governance</li> <li>Operation Performance</li> <li>Regulation Compliance</li> </ul>	<ul style="list-style-type: none"> <li>Contact: 02-2755-7666 #42602 Finance Division, Project Manager: Miss. Su</li> <li>Shareholders' meetings, online analysts' meetings, annual reports, webpages for investor relations, mailbox for complaints to Audit Committee and stakeholders' relations</li> </ul>	<ul style="list-style-type: none"> <li>4 times of online Institutional Investor Conference held in 2024.</li> <li>Release of quarterly and annual financials before the statutory deadlines.</li> <li>In addition to the disclosure on Market Observation Post System and Sinyi's official website, the announcement of major events may be accompanied with press releases or press conferences if necessary.</li> <li>Upon the receipt of written questions from investors, the IR officer usually replies. A summary of all the questions from investors and responses from IR is reported to the board.</li> <li>Management seeks to enhance the effectiveness of the board with timely delivery of information, convening of meetings and arrangement of directors' visits.</li> </ul>
Society	<ul style="list-style-type: none"> <li>Enterprise Sustainable</li> </ul>	<ul style="list-style-type: none"> <li>Contact: 02-2755-7666#27561</li> </ul>	<ul style="list-style-type: none"> <li>Refer to the architecture and calculation methods of B4SI to calculate the Company's social inputs and outputs.</li> </ul>

				<ul style="list-style-type: none"> <li>● Operation; Enterprise's Society Impact.</li> </ul>	<ul style="list-style-type: none"> <li>● Charity Promotion Group, Manager: Ms. Hsiao</li> <li>● We are one project/Sinyi Academy website; Sinyi's Facebook group pages; seminars for industry professionals, academics and government officials; public hearings on laws and regulations; policy talks; workshops on real estate taxations; Sinyi's recruitment site, hot line and mailbox; press conferences</li> </ul>	<ul style="list-style-type: none"> <li>● We continue our efforts with communities into unity in the pursuit of social welfare.</li> <li>● Here at the Sinyi Public Welfare Foundation, we have co-welfare pool of ideas for the elderly aging people, and have accumulated more than 9,051 good ideas so far to support nearly 119 communities to promote active aging programs.</li> <li>● The Community Union Project has assisted 3,464 communities (additional 237 communities in 2024) to realize their dreams so far. The Community Union Project has entered its 20th year. The cumulative number of proposals is 16,076.</li> <li>● Sinyi Academy focuses on business ethics and conducts a series of lectures including six major series, i.e., human life, community care, environmental care, living space and happy family. In 2024, due to adjustments in the business strategy, the frequency of events was changed from two sessions per week to one session per week, continuing with a total of 53 lectures held and 5,087 participants.</li> <li>● Served as society gathering site, we acquired a certification for "AED Safe Place" and "Excellent Breastfeeding Room".</li> </ul>	
			Environment	<ul style="list-style-type: none"> <li>● Greenhouse gas management</li> <li>● Green and low-carbon services</li> <li>● Energy resource management</li> <li>● Enhancing environmental impact</li> <li>● Law compliance</li> </ul>	<ul style="list-style-type: none"> <li>● Contact: 02-2755-7666 #25457 Business Ethics and Sustainability Promotion Office, Senior manager, Ms Chen (Formerly the Sustainability Development Office, reorganized as the "Business Ethics and Sustainability Promotion Office" effective January 1, 2025.)</li> <li>● Sinyi Corporate Sustainability mailbox and webpages .Sinyi's Corporate Sustainability website.</li> </ul>	<ul style="list-style-type: none"> <li>-Greenhouse gas management <ul style="list-style-type: none"> <li>✓ Annual Greenhouse Gas Inventory</li> </ul> </li> <li>-Green and low <ul style="list-style-type: none"> <li>✓ Continue to promote service carbon footprint reduction and verification</li> <li>✓ Optimize paperless services and carbon emission reduction projects</li> </ul> </li> <li>-Energy and Resource Management <ul style="list-style-type: none"> <li>✓ Obtain third-party verification statements for energy and water resource management systems annually.</li> <li>✓ Increase the proportion of renewable energy use</li> </ul> </li> <li>-Improve environmental influence <ul style="list-style-type: none"> <li>✓ Commitment/signature/adoption of national and international initiatives, such as joining the Taiwan Net-Zero Action Alliance and the Nature and Biodiversity Initiative Platform, as well as achieving approval for the Science Based Targets initiative (SBTi) 1.5°C carbon reduction goal</li> <li>✓ Reply to the CDP climate change questionnaire</li> </ul> </li> <li>-Regulatory Compliance <ul style="list-style-type: none"> <li>✓ Conduct annual ISO 14064-1 greenhouse gas inventory and verification in accordance with the Sustainability Roadmap for Listed Companies, following the specified carbon inventory and assurance timeline</li> <li>✓ Disclose climate-related information in the annual report and sustainability report by referencing the 11 recommendations under the four pillars of TCFD</li> </ul> </li> </ul>	
			Suppliers	<ul style="list-style-type: none"> <li>● ISO 20400 sustainable procurement</li> <li>● Procurement ethics</li> <li>● Green Procurement</li> </ul>	<ul style="list-style-type: none"> <li>● Contact: 02-2755-7666 #22676 Business Ethics and Sustainability Promotion Office, Project Manager, Ms Shen</li> <li>● Green procurement,</li> </ul>	<ul style="list-style-type: none"> <li>● ISO 20400 sustainable procurement audit was completed at the beginning of 2025, and the certification was obtained. The sustainability management regulations and processes for the Company and its affiliated companies' suppliers were also reviewed, identifying areas for improvement. During this period, internal sustainable procurement training sessions were conducted to help procurement</li> </ul>	

Evaluation Items	Facts of performance						Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary				
					supplier meeting	personnel deepen their understanding and implementation of the "Ethical Commitment in Business" sustainable supply chain management principles. <ul style="list-style-type: none"><li>● In accordance with the Procurement Management Guidelines, we audited a total of 77 key suppliers of the Company in 2024, each with a single purchase amount exceeding one million dollars. A total of 74 suppliers were inspected, achieving an audit rate of 96% and a compliance rate of 100%.</li><li>● Key suppliers are required to sign Sinyi Group's "Supplier's Proper Business Behavior and Sustainable Development Commitment" at the time of contract signing, with advanced manufacturers that have issued their own sustainability reports being excluded. The signing rate reached 100%. Additionally, we invited key suppliers with a single purchase amount exceeding five million dollars to complete the "Annual ESG Self-Assessment Form for the Supply Chain," which serves as the basis for sustainable risk assessment and on-site inspections. To ensure all procurement personnel are aware and required to sign the Code of Ethics, electronic signing has been in place for years, effectively ensuring the transmission of procurement ethics and sustainable awareness.</li><li>● The Company conducted temperature checks on key upstream and downstream suppliers to accelerate the promotion of a green supply chain and collectively committed to the Net Zero Declaration by 2030.</li><li>● The Company continued to participate in the CDP Climate Change Questionnaire, achieving an impressive A rating in 2024.</li><li>● The amount of green procurement in 2024 was NT\$85,209 thousand dollars more than double the growth compared to 2023.</li></ul>	
V. Does the Company appoint a professional stock affair handling agency to process the affairs of shareholders’ meeting?	V		The Company appoints Capital Securities Corporation to help process matters related to shareholders' meetings and shareholders' share affairs.				Nil
VII. Transparent Information Disclosure							
1. Does the Company set up a website to disclose the financial business	V		The Company discloses the related finance, business and stock affair information of the Company in the investor relationship website of the Company, and an exclusive zone of corporate governance is provided to describe the related statutes system and execution status				Nil

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
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and the corporate governance information?			( <a href="https://www.sinyi.com.tw/investors/">https://www.sinyi.com.tw/investors/</a> ).	
2. Does the Company adopt other information disclosure methods (such as setting up an English website, designating exclusive personnel to be in charge of the corporate information collection and disclosure, actualizing the speaker system, institutional investor conference process placement in the Company's website, etc.)?	V		<p>1. The Company sets up an English website of investor relationship and provides comprehensive financial information the same as Chinese website of investor relationship, to facilitate foreign investors to acquire the same information as domestic investors, and further upgrade the international visibility and information transparency. (<a href="https://www.sinyi.com.tw/investors/en">https://www.sinyi.com.tw/investors/en</a>)</p> <p>2. The Company's website (<a href="http://www.sinyi.com.tw">www.sinyi.com.tw</a>) is operated by such departments as finance, public affair, and business research office, etc., in charge of collecting related information for exclusive personnel to be in charge of processing such related matters as disclosing, etc. the Company also provides a speaker system which the spokesperson and deputy spokesperson are responsible for the make external statements and clarifications. The Company has the online conference with investors and the conferences were held in March, May, August and November in 2024. Related information including the content of presentation and the online recording file are provided in the investor relationship website of the Company. (<a href="https://www.sinyi.com.tw/investors/shareholder-services/investor-conference">https://www.sinyi.com.tw/investors/shareholder-services/investor-conference</a>)</p>	Nil
3. Does the Company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report Q1, Q2, and Q3 financial statements, as well as monthly operation results, before the prescribed time limit?	V		<p>1. Since 2005, the Company has announced its reviewed quarterly financial statements approved by the Company's board of directors within one month after the end of the quarter (the statutory time limit: within 45 days) and announced its audited annual financial statements no later than the end of February next year. (The statutory time limit: no later than the end of March next year).</p> <p>2. The Company declares the operating situation of the previous month not later than the 10<sup>th</sup> of each month.</p>	Nil
VIII. Does the Company have other available	V		<p>1. Employee Interests and Employee Concern:</p> <p>Besides providing related interests, the Company also provides professional consultant service to its</p>	Nil

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
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important information helpful to understand the corporate governance and performance status (including but not limited to employee interests, employee concern, investor relationship, supplier relationship, rights of stakeholders, advanced study status of directors and supervisors, execution status of risk management policy and risk measurement standard, execution status of client policy, the status of purchasing liability insurance of the Company for its directors and supervisors, etc.)?			<p>colleagues and family members. In response to individual demands, such consultancy services concerning work career, family paternity, emotion between two genders, physical/mental stress, law, finance and medical issues, etc. are provided, to assist each colleague to possess balanced work and life. As to the external parties, through such organization or group as Taiwan Regional Revitalization Foundation and Sinyi Cultural Foundation, the Company encourages colleagues to actively participate in public social welfare activity services, to feed back the community. The Company also provides employees a good communication channel, to assist them to engage in bilateral communication with the management and directors.</p> <p>2. Investor Relationship: The initial principle of solidifying the corporate governance mechanism is to protect the shareholders equity and treat all shareholders in a fair manner. the Company has adopted some measures as below:</p> <p>(1) Adjusting the date and time of annual shareholders' meeting. To encourage shareholders to actively participate in the shareholders' meeting, the Company plan to avoid holding the meeting on popular dates each year. The annual general meeting will be convened before the end of May and will avoid dates close to the tax filing deadline. Furthermore, the start time of the annual general meeting will be adjusted to 9:30 AM to accommodate shareholders traveling from afar.</p> <p>(2) Providing English business and financial information: Since 2010, the Company has progressively provided financial and business information in English, including the issuance of English financial statements, simultaneous release of major announcements in both Chinese and English, the establishment of an English website, as well as providing English annual reports, shareholder meeting notices, agendas, and English meeting minutes.</p> <p>(3) From 2012, at the time of a vote, for each proposal, Chairperson first announces the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. Election of directors has been conducted in accordance with the candidate nomination system.</p> <p>(4) Since 2009, the Company provides shareholders to exercise voting rights in electronic manner for the annual meeting of shareholders, as one of the few leading domestic TWSE/GSTM-listed companies in using shareholders' meeting communication voting platform.</p> <p>(5) In addition to holding physical shareholders' meetings, the Company has taken the lead in using the "video-assisted shareholders' meeting platform" simultaneously to provide its shareholders with another convenient way to participate in shareholders' meetings.</p>	

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
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			<p>(6) Upon convening a shareholders' meeting, it also makes efforts to avoid presenting an extraordinary motion proposal, to maintain the interests of the shareholders using the e-communication voting system. The minutes of shareholders' meeting are also displayed in the Company's website.</p> <p>(7) Placing the video files of the shareholders' meeting on the Company's investor website enables shareholders who were unable to attend the physical or online meeting to later access and understand the proceedings of the meeting.</p> <p>3. Supplier Relationship:</p> <p>(1) The purchase personnel of the Company would jointly with the purchase requisition unit/department from time to time engage in evaluation on service quality, delivery schedule, and price of a supplier, and in accordance with the evaluation result establish a qualified supplier database.</p> <p>(2) Concerning the suppliers with outstanding result, a price negotiation and tendering would be provided in priority, to ensure quality and reduce the purchase cost of the Company.</p> <p>(3) In order to actualize the protection of human rights, it would also extend to the suppliers in close transactions with the Company, by taking initiative to invite them to sign a Letter of Commitment to Sustainability Terms, to respect the basic labor human right protection of their employees.</p> <p>(4) The Company also established the "Ethical Guideline Governing the Purchase Work of Sinyi Group and Its Affiliated enterprises", requesting the personnel involving in purchase of each unit/department to faithfully observe the said Guideline. In addition, "Normal Operation Behavior Specification of Sinyi Conglomerate" is also newly established, by issuing notes to the qualified suppliers to sign and faithfully observe the said specification, in order to seek for the supplier partners recognizing faithful operation.</p> <p>4. Rights of Stakeholders:</p> <p>The Company's major stakeholders to be clients, staff, shareholders, society, natural environment and suppliers; as concurrent consideration and balance of the interests of the stakeholders has always been the objective of the Company, during internal proposals and discussions of major issues, it is required to engage in evaluation vs. the impacts on the major stakeholders, to ensure the interests balance of the stakeholders. Besides, the Company also provides Audit Committee appeal and recommendations mailbox in the Company's website, to facilitate the stakeholders of the Company a channel to reflect their comments to the independent directors, to maintain their interests.</p> <p>5. Advanced Study Status of Directors:</p>	

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			<p>The directors of the Company have completed the director's advanced study course in 2024. Each director attended a minimum of 9 hours, with an average of 10.7 hours. The details of the advance study are as follows:</p> <table><tr><th>Title/ Name</th><th>Date of Advanced Study</th><th>Organizer</th><th>Name of Program</th><th>Hour</th><th>Whether the advanced study conforms to regulations (Note 1)</th></tr><tr><td rowspan="3">Chou Ken-Yu, Chairperson</td><td>06/26/2024</td><td rowspan="3">Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="3">Yes</td></tr><tr><td>09/27/2024</td><td>Construction Project Management and Practices</td><td>3</td></tr><tr><td>11/27/2024</td><td>The Key to Business Success and Failure Through Case Studies</td><td>3</td></tr><tr><td rowspan="3">Chou Chun-Chi, Director</td><td>06/26/2024</td><td rowspan="3">Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="3">Yes</td></tr><tr><td>09/27/2024</td><td>Construction Project Management and Practices</td><td>3</td></tr><tr><td>11/27/2024</td><td>The Key to Business Success and Failure Through Case Studies</td><td>3</td></tr><tr><td rowspan="3">Chen Li-Shin, Director</td><td>06/26/2024</td><td rowspan="3">Taiwan Corporate Governance Association</td><td>Towards Net Zero: Natural Carbon Sinks and Carbon Trading</td><td>3</td><td rowspan="3">Yes</td></tr><tr><td>09/27/2024</td><td>Construction Project Management and Practices</td><td>3</td></tr><tr><td>11/27/2024</td><td>The Key to Business Success and Failure Through Case Studies</td><td>3</td></tr><tr><td rowspan="3">Jhan Hong-Chih, Independent Director</td><td>09/27/2024</td><td rowspan="3">Taiwan Corporate Governance Association</td><td>Construction Project Management and Practices</td><td>3</td><td rowspan="3">Yes</td></tr><tr><td>11/13/2024</td><td>Better, Faster, and More Valuable: Optimizing and Digitalizing the Green Supply Chain</td><td>3</td></tr><tr><td>11/13/2024</td><td>ESG Sustainability Trends, Practices, and Updates on Sustainability Regulations</td><td>3</td></tr><tr><td>Yen Lou-Yu, Independent Director</td><td>03/13/2024</td><td>The Greater China Financial Development Association</td><td>The New Mindset of Digital Transformation</td><td>3</td><td>Yes</td></tr></table>	Title/ Name	Date of Advanced Study	Organizer	Name of Program	Hour	Whether the advanced study conforms to regulations (Note 1)	Chou Ken-Yu, Chairperson	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	Yes	09/27/2024	Construction Project Management and Practices	3	11/27/2024	The Key to Business Success and Failure Through Case Studies	3	Chou Chun-Chi, Director	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	Yes	09/27/2024	Construction Project Management and Practices	3	11/27/2024	The Key to Business Success and Failure Through Case Studies	3	Chen Li-Shin, Director	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	Yes	09/27/2024	Construction Project Management and Practices	3	11/27/2024	The Key to Business Success and Failure Through Case Studies	3	Jhan Hong-Chih, Independent Director	09/27/2024	Taiwan Corporate Governance Association	Construction Project Management and Practices	3	Yes	11/13/2024	Better, Faster, and More Valuable: Optimizing and Digitalizing the Green Supply Chain	3	11/13/2024	ESG Sustainability Trends, Practices, and Updates on Sustainability Regulations	3	Yen Lou-Yu, Independent Director	03/13/2024	The Greater China Financial Development Association	The New Mindset of Digital Transformation	3	Yes	
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Chen Li-Shin, Director	06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3	Yes																																																											
	09/27/2024		Construction Project Management and Practices	3																																																												
	11/27/2024		The Key to Business Success and Failure Through Case Studies	3																																																												
Jhan Hong-Chih, Independent Director	09/27/2024	Taiwan Corporate Governance Association	Construction Project Management and Practices	3	Yes																																																											
	11/13/2024		Better, Faster, and More Valuable: Optimizing and Digitalizing the Green Supply Chain	3																																																												
	11/13/2024		ESG Sustainability Trends, Practices, and Updates on Sustainability Regulations	3																																																												
Yen Lou-Yu, Independent Director	03/13/2024	The Greater China Financial Development Association	The New Mindset of Digital Transformation	3	Yes																																																											

Evaluation Items	Facts of performance						Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies			
	Yes	No	Description of Summary							
				06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3			
				07/03/2024	Taiwan Stock Exchange Corporation	Cathy Sustainable Finance and Climate Change Summit	3			
				09/27/2024	Taiwan Corporate Governance Association	Construction Project Management and Practices	3			
				09/30/2024	Taiwan Stock Exchange Corporation	The Summit on Strengthening Taiwan's Capital Market	3			
				11/27/2024	Taiwan Corporate Governance Association	The Key to Business Success and Failure Through Case Studies	3			
			Lee Yi-Li, Independent Director	09/27/2024	Taiwan Corporate Governance Association	Construction Project Management and Practices	3	Yes		
				11/14/2024	The Greater China Financial Development Association	Global Political and Economic Analysis Post-U.S. Presidential Election	3			
				11/22/2024		New Trends in Circular Economy and Sustainable Management	3			
			Wu Chih-Wei, Independent Director	03/11/2024	Taiwan Corporate Governance Association	International Economic Situation in 2024	3	Yes		
				06/26/2024	Taiwan Corporate Governance Association	Towards Net Zero: Natural Carbon Sinks and Carbon Trading	3			
				08/12/2024	Taiwan Corporate Governance Association	Prospects for Taiwan's Industrial Economic Outlook	3			
				11/27/2024	Taiwan Corporate Governance Association	The Key to Business Success and Failure Through Case Studies	3			
			Note: Indicates if it conforms to the required number of hours of advanced study, scope of advanced study, system of advanced study, arrangement of advanced study and information disclosure specified in the “Key Points of Promoting Advanced Study for Directors and Supervisors of TWSE/GTSM-listed Companies”.							
			6. Execution status of risk management policy and risk measurement standard: The Company already establishes risk management policy and procedures, and periodically reviews the execution status of risk management; please refer to page 5-5.							
			7. Execution status of client policy:							



Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
			<p>Besides setting up a telephone and network online client service center. The “Client Service Department” takes initiative in performing non-scheduled checks and confirmations of the execution status of client policies, accepting the complaints and dispositions of clients, and assisting the first-line business colleagues in handling client complaint cases, by self-assuring it as an internal “Consumers’ Foundation” of the Company, to duly perform the work of maintaining client’s interests. Besides, Client Service Department also, through the service quality survey mechanism and various audit systems, continues to improve and better the service quality of the Company.</p> <p>In 2023, the Company formally implemented the "Net Promoter Score (NPS)" system. In addition to the original survey targets comprising clients with contractual agreements and completed transactions, we expanded the outreach efforts to include potential customers in our business operations. We increased the frequency of care calls to both potential and existing clients. The Company values the feedback of every customer we interact with and serve.</p> <p>8. The Company continue to review and improve our corporate governance practices by following the corporate governance evaluation metrics designed by the Taiwan Stock Exchange Corporation. In both 2021 and 2023, the Company participated again in the Corporate Governance Evaluation organized by Taiwan Corporate Governance Association and won the honor “Outstanding” of CG6013 (2021) and CG6014 (2023) respectively.</p> <p>9. Board of Directors members and key management succession planning</p> <p>i. Selections of the members to the Board of Directors seats</p> <p>We introduced an independent director system as early as 2004. In 2013, the number of the Company’s independent directors was four, in excess of half of the total number of board of directors seats at seven (7). In very early years, we set the sound system that the tenure of office of independent directors should not exceed nine (9) years in maximum to prevent potential damage to the independence. Furthermore, We set up the Nomination Committee to help the Sinyi Group in checking and verifying the professional backgrounds of the director nominees as well as professional expertise.</p> <p>In response to the succession plan for senior managers and directors, the term of the Company’s 13th board of directors expired, and Mr. Wu Chih-Wei, who has experience in risk management and real estate development management, was selected as an independent director, and Sinyi Co., Ltd. was appointed as a Chairperson on May 19, 2022. Sinyi Co., Ltd. appointed Mr. Liu Yuan-Chih, the Company’s general manager at that time, as its representative to exercise on its behalf the power of Chairperson of the Company’s board of directors. Chairpersonship has successfully handed over from Mr. Hsueh Chien-Ping to Mr. Liu Yuan-Chih. In addition, on</p>	

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
			<p>September 27, 2022, the board of directors elected Mr. Chou Ken-Yu as Vice Chairperson.</p> <p>Due to personal health reasons, Chairperson Mr. Liu Yuan-Chih retired early, resulting in Vice Chairperson Mr. Chou Ken-Yu being appointed as the Chairperson of the Company in 2023 by the BOD. He has been serving as a director since May 2022, and with his extensive experience within the Company, he is highly familiar with its affairs.</p> <p>In response to the retirement of Chairperson Mr. Liu Yuan-Chih, who served as the legal representative director of the Company, the legal representative director stepped down from the position of Chairperson. However, he continues to serve as a director of the Company. In October 2023, Ms. Chen Li-Shin was appointed as the legal representative director, thereby increasing the proportion of female directors to 29%. The legal director, Sinyi Co., Ltd. (designated representative: Ms. Chen Li-Shin), resigned from the Company's board of directors on May 21, 2024. Ms. Chen Li-Shin was elected as the new director in the by-election held at the shareholders' meeting on May 22, 2024.</p> <p>In response to the sustainable development of the Company, the Company has established the "Independent Director Talent Database" in 2023.</p> <p>ii. Succession planning for key management</p> <p>Here in the Group, as we always stress, the senior executives shall possess certain professional skills. Moreover, they must, in their words and deeds, exactly be consistent with the faithful Sinyi concept of "doing whatever they should do, fulfilling whatever they say" and further put such concept into faithful enforcement. The Company has more than 10 senior executives who are responsible for the relevant business operation within the organization. Further through the sound work rotation and assignment systems, one-on-one experience teaching and coaching guidance modes, business management concept seminars and symposiums, and TEM committee meetings, they deepen the awareness and cultivation of the Sinyi philosophy. Through such sound but complicated process, we have elaborately cultivated capable candidates in order to select important members of the succession echelon.</p> <p>The Company's important management succession plan process in recent 3 years is as follows:</p> <p>(1) Mr. Chou Ken-Yu, the senior manager of the Company served as the head of the Data Application &amp; Development Department of the Digital Intelligence Center, cultivated by the vice general manager of the Digital Intelligence Center, Ms. Chen Li-Shin, and was designated to assist General Manager, Mr. Liu Yuan-Chih in the Transformation Office in promoting digital transformation projects from November, 2020. Before the designation, in</p>	

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
			<p>order to better understand the operation of business units and develop the down-to-earth projects, He also took over as the head of the business unit. After 3 years of training, Mr. Chou Ken-Yu was promoted to the Digital Intelligence Center Officer in October 2021 and served as the Chief Transformation Officer.</p> <p>(2) On June 21, 2022, after reviewing the qualifications of vice general manager Ms. Chen Li-Shin, the nomination committee passed the proposal and then the board of directors approved her as the Company's general manager; on the same day, it was also approved by the nomination committee and the board of directors that Mr. Chen Chih-Huan, the senior manager of the finance department, serves as the chief financial officer of the Company.</p> <p>(3) In order to strengthen communication and promotion of company strategic priorities and initiatives, as well as to enhance talent development, the Company divided the original Real Estate Agent Division into three operational divisions in 2023. Additionally, selected or assisted by key cultivation, the General Manager's assistant undertook the role of or assisted in managing certain operational divisions.</p> <p>(4) In order to enhance overall operational efficiency and effectiveness within the Company and to develop district managers into comprehensive business leaders, it is mandated that before assuming the role of district manager, individuals must undergo training in staff units. Additionally, at the beginning of 2024, one staff manager was also transferred to the position of business district manager, further diversifying the training and development channels for the management team.</p> <p>(5) To enhance talent development, the company appointed Mr. Huang Chi-Liang as Chief Human Resources Officer in February 2024.</p>	
<p>X. In 2024, we were ranked as the top 5% of the listed companies among 952 evaluated listed companies in the 10th year of corporate governance assessment by the Taiwan Stock Exchange. This was the 10th time we received this recognition (only 8 listed companies achieved the record). During the 10th year of the assessment, we failed to score as below:</p> <p>1. General-type questions:</p> <p>(1) Failed to disclose individual remuneration of the general manager and vice general managers in annual report.</p> <p>(2) The Company does not have a full-time corporate governance supervisor.</p> <p>2. Extra premium questions:</p> <p>(1) The Company does not have a government agency or a single legal person organization and its subsidiaries that account for more than one-third of the board of directors.</p> <p>(2) Fewer than 1/3 of the Company's board of directors are female.</p>				

Evaluation Items	Facts of performance			Status on discrepancy and reasons in relation to Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies
	Yes	No	Description of Summary	
<p>(3)The Company's intellectual property management plan has not been verified by the Taiwan Intellectual Property Management System (TIPS) or a similar intellectual property management system.</p> <p>In 2024, all of the Company’s directors are natural persons, and we will continue to enhance related measures. This includes plans to elect three female directors during the general shareholder meeting in 2025, when the 15th board of directors will be fully re-elected, ensuring that the proportion of female directors exceeds one-third.</p> <p>In 2023, the Company participated in the Corporate Governance Assessment CG6014 (2023) certification organized by the Taiwan Corporate Governance Association and obtained the highest level of "Outstanding" certification, but the actions that need to be further improved include:</p> <ol style="list-style-type: none"><li>1. The Company has established the "Procedures for Stakeholders to Provide Suggestions and Complaints to the Audit Committee" and set up a suggestion and complaint mailbox for the Audit Committee on the Company's website. It is suggested that the Company implement a mechanism to filter out spam emails in the suggestion and complaint mailbox, with the filtered emails being directly received and handled by independent directors.</li><li>2. The Board of Directors has formulated policies, systems, standards, and structures for the remuneration of directors and key executives. It is recommended that the Board of Directors review the adequacy of the policies, systems, standards, and structures for director and key executive remuneration at least once per term to ensure alignment with the Company's vision, goals, and the long-term interests of shareholders.</li><li>3. The compensation of The Chief Auditor is subject to review by the Remuneration Committee before being submitted to the Board of Directors for approval. It is suggested that the annual goal setting and performance evaluation of the internal audit manager take into account the opinions of the Audit Committee to enhance the supervisory function of the Audit Committee over internal audit.</li><li>4. It is recommended that the Company consider investing some of its short-term idle funds in green financial products to strengthen its support for the green energy industry and green bonds for energy-saving equipment.</li><li>5. It is suggested that the Company establish a written supplier management policy (including various aspects of ESG) and a supplier assessment mechanism, and implement it effectively.</li></ol> <p>Regarding the above suggestions, (1)the Company has already implemented the setup for four independent directors to directly receive correspondence. (2)Revisions to the Company’s senior executive compensation system are submitted to the Board of Directors for approval. However, due to the significant scope of the most recent revision, the update was not completed until July 2023. Going forward, the Company will review and submit the compensation system for Board approval at least once during each Board term to ensure regular reassessment.(3)From 2023, the annual performance evaluation of The Chief Auditor has been reviewed by the Audit Committee in the following year. Apart from the completed tasks mentioned above, other suggested items will also be incorporated into the Company's future plans.</p>				

(VII) Performance of Sustainability Development and deviations from the " Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies " and reasons:

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract	
I. Does the Company establish a dedicated or concurrent unit in charge of promoting sustainability development with senior management authorized by the board to take charge of proposing sustainability development policies and reporting to the board?	V		<p>1. Governance Structure</p> <p>In October 2023, the Company established the "Business Ethics and Sustainability Development Committee" under the Board of Directors to be responsible for the preliminary review of sustainability initiatives, enhancing the quality of decision-making by the Board. The Business Ethics and Sustainability Promotion Office reports the progress and results of greenhouse gas inventory to the Business Ethics and Sustainability Development Committee and the Board of Directors quarterly, and updates on the progress of sustainability implementation, future work plans, and key issues of concern to stakeholders. The composition, professional competence, diversity of information, and operational details of the committee are outlined on pages 2-49.</p> <p>The Board of Directors is responsible for overall supervision and periodic review of the implementation and performance of sustainability programs to ensure that the Company's sustainability principles are integrated into its operational strategy and decision-making mechanisms, while protecting the interests of shareholders, employees, customers, and other stakeholders. The Board ensures that sustainability development is aligned with the Company's operations, deepening the commitment to sustainability.</p> <p>2. Management Structure</p> <p>(1)Total Ethical Management Committee(TEM)</p> <p>In 1992, we established the Total Quality Management Committee(TQM), and renamed as the Total Ethical Management Committee in 2013, the Sustainability Development Promotion is the internal highest unit to promote CSR authorized by the Company's board of directors, is convened by the Directors and Chairperson, with the members drawn from senior management, including the General Manager and the VPs. Overseeing and reviewing sustainability development strategies, goals, performance, and progress. Holding regular meetings to discuss the group's vision and significant initiatives, as well as ad-hoc meetings to address major issues.</p> <p>(2)Cross-Business ESG Promotion Committee</p> <p>In 2023, the "Cross-Business ESG Promotion Committee" was established. It consists of representatives from the four major business units of the group (brokerage, agency, development, and tourism), as well as ESG specialists. The Sustainability Development Office serves as the convener, and meetings are held monthly. This committee undertakes the guidance and decisions of functional committees, promotes the execution of related tasks, and</p>	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy						
	Yes	No	Description of Abstract							
			<p>serves as a platform for communication and integration of ESG initiatives among business units. It coordinates the group's sustainable development direction, formulates strategies and goals, and regularly reports on sustainability promotion plans and effectiveness to the TEM Committee and functional committees. The Board of Directors supervises performance and goal achievement.</p> <p>(3)Sustainability Development Office(formerly "Sustainable Development Office")</p> <p>To exclusively drive and execute sustainability-related tasks, the company has established the Sustainability Development Office, which serves as the managing unit of the ESG Cross-Business Promotion Committee. The office regularly reports sustainability progress to the Business Ethics and Sustainability Development Committee and the Board of Directors. Additionally, it is responsible for compiling the Sustainability Report, which is submitted to the Board for review and approval before publication.</p> <p>(4)Website Disclosure of Core Policies, Objectives, Plans, and Concrete Achievements</p> <p>The Rules and 2024 achievements and 2025 projects are also disclosed on the Company's investor relations website or Sinyi Sustainability website.</p> <p>(<a href="https://www.sinyi.com.tw/investors/en/csr">https://www.sinyi.com.tw/investors/en/csr</a>)</p> <p>(<a href="https://csr.sinyi.com.tw/en/">https://csr.sinyi.com.tw/en/</a>)</p>							
II. Does the Company assess ESG risks associated with its operations based on the principle of materiality, and establish related risk management policies or strategies?	V		<div><div><div>1. This disclosure covers the Company's sustainability performance in key locations between January and December of 2024. The risk assessment boundary is mainly based on the Company and its subsidiaries in Taiwan (including both brokerage and development businesses.)</div><div>2. The Company conducts relevant risk assessments on important issues based on the principles of corporate social responsibility and establishes the relevant risk assessment policies according to the evaluated risk as follows:</div></div><table><tr><th>Material Issue</th><th>Risk Evaluation Item</th><th>Risk Management Policy or Strategy</th></tr><tr><td>Environment</td><td>Climate changes and environment sustainability</td><td><div><div>1. The Company identifies climate and nature-related risks as one of the group's major risks.</div><div>2. Following the TCFD framework, the Company assesses climate change risks and opportunities, formulates net-zero</div></div></td></tr></table></div>	Material Issue	Risk Evaluation Item	Risk Management Policy or Strategy	Environment	Climate changes and environment sustainability	<div><div>1. The Company identifies climate and nature-related risks as one of the group's major risks.</div><div>2. Following the TCFD framework, the Company assesses climate change risks and opportunities, formulates net-zero</div></div>	Nil
Material Issue	Risk Evaluation Item	Risk Management Policy or Strategy								
Environment	Climate changes and environment sustainability	<div><div>1. The Company identifies climate and nature-related risks as one of the group's major risks.</div><div>2. Following the TCFD framework, the Company assesses climate change risks and opportunities, formulates net-zero</div></div>								

Evaluation Items	Facts of performance					The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract			
					<p>transition strategies and targets, and develops response measures. It publishes a TCFD report for disclosure and undergoes compliance verification.</p> <p>3. The Company actively implements management systems and promotes environmental verifications, continuously obtaining verification or compliance statements, including:ISO 14064-1 Greenhouse Gas Inventory, ISO 14067 Carbon Footprint, ISO 14046 Water Footprint, ISO 14001 Environmental Management System, ISO 50001 Energy Management System, ISO 46001 Water Efficiency Management System, ISO 20400 Sustainable Procurement Guidance Standard, ISO 20121 Sustainable Event Management System</p> <p>4. Committed to environmental sustainability, the Company actively develops green innovation services to meet customer needs, address low-carbon transition risks, and create business opportunities.</p> <p>For example, the company launched the "DocuHouse" solution, digitizing the documentation process for real estate transactions. It supports various customer signing needs, including remote signing, mobile signing, and tablet signing, effectively reducing paper usage at all</p>	

Evaluation Items	Facts of performance						The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract				
					<div>service stages.</div> <div>5. The Company’s subsidiary Sinyi Development Co., Ltd. utilizes Building Information Modeling (BIM) systems to maximize resource efficiency, minimize waste, and significantly reduce rework occurrences. In 2024, we plan to evaluate the "JiaPin" project's operational carbon emissions and utilize BIM twin software for energy simulation to enhance carbon reduction and energy efficiency, further striving for relevant energy efficiency ratings.</div>		
				Society	<div>Social cares and harmony</div> <div>1. The Company has long promoted the “One Community One Family Sponsorship Program”, which won the 9th Presidential Culture Award, and deeps into Taiwan's remote townships through the power of Sinyi volunteers to plan to guide the communities to change into those with wonderful living environment.</div> <div>2. In order to develop a sound creation system in Taiwan, the Company has jointly established the Taiwan Regional Revitalization Foundation with social sages since 2021 to promote the creation system in Taiwan. Through the spirit of people-oriented, combining local creation and innovation, revitalize local industries, create employment and promote population return.</div>		



Evaluation Items	Facts of performance					The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract			
					3. Sinyi Development Co., Ltd. has actively promoted the creation of apartment-style communities through projects such as "JiaHe" and "JiaPin" projects in Banqiao, as well as "JiaXue" project in Xinzhuang. Our community-building efforts begin as soon as customers sign their purchase agreements. By hosting both online and offline activities, we facilitate connections among residents, transforming strangers into acquaintances and acquaintances into friends, ultimately creating harmonious and vibrant neighborhoods. In 2024, the "OUR-Space" community experience center engaged 348 participants (January to March), with 986 resident participations across three communities, 1,175 interactions during promotional events, and a maximum online reach of 1,500 people.	
				Occupational safety	The Company and its subsidiaries regularly hold fire drills and industrial safety education and training every year to cultivate employees' awareness and ability of emergency response and self-safety management, and have obtained ISO 45001 with effective period from August 2021 to August 2025) occupational safety and health management system certification.	
			Corporate Governance	Law compliance and transparent information	The Company has been committed to the implementation of corporate governance. The concept of “Integrity and ethics are our	

Evaluation Items	Facts of performance					The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract			
					core values” will deepen into our Board of Directors and our staff and implement into the Company’s each sector of operation. To reach the self-expectation of the concept of exceeding the regulations of the laws, the Company is devoted to protecting the shareholder’ rights to know, enhancing the operation efficiency and diversification of the board of directors, setting up independent directors seats more than half of the directors seats and appointing a corporate governance officer. The Company continues to refine corporate governance, setting the goal of becoming a benchmark enterprise regarding to the aspect of corporate governance.	
				Strengthen the functions of the directors	<div>1. In 2023, the fourth functional committee of the Board of Directors of the Company, the Business Ethics and Sustainability Committee, was newly established to strengthen the business ethics and improve sustainable development on the basis of business ethics.</div> <div>2. Plan relevant training courses for directors, and provide the latest regulations, institutional developments and policies for directors annually.</div> <div>3. Establish a training system for members of the newly appointed board of directors and its functional committees.</div>	
				Enhance the communication	The Company reports annually to the board of directors on important issues of interest from	

Evaluation Items	Facts of performance					The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy	
	Yes	No	Description of Abstract				
				between the Company and its stakeholders	the stakeholders and establishes various communication channels and actively communicate to reduce confrontation and misunderstanding. Investor mailboxes are set up, which are handled by the spokesperson and the acting spokesperson who are responsible for responding.		
			3. The Company collects information from a variety of sources each year to understand issues that reflect significant economic, environmental and social impacts on the organization or that materially affect stakeholder assessments and decision-making. The Company also gathers feedback from external stakeholders and studies sustainability trends and global challenges, such as the United Nations Sustainable Development Goals, to understand potential opportunities and key risks. We also collect concerns from the operation process of the internal management team and various functional units through such as community monitoring systems and internal expert interviews.				
II. Environmental Issues							
1. Does the Company establish a proper environmental management system in response to its industry characteristics?	V		<p>The Company primarily provides real estate brokerage services and does not engage in activities that generate significant pollution. Although we are not a manufacturing enterprise, we are committed to environmental sustainability and have actively established an ISO 14001 Environmental Management System (valid from July 2024 to July 2027). In addition, we have implemented the ISO 50001 Energy Management System (valid from October 2022 to October 2025) and the ISO 46001 Water Efficiency Management System (valid from June 2022 to June 2025). Each year, we review our environmental policies and management procedures to comprehensively identify areas for improvement and opportunities for advancement.</p> <p>The Company fully adopts energy-saving and environmentally certified products and has introduced energy monitoring systems at both our headquarters and branch offices. We continue to promote the replacement and upgrade of equipment such as cooling towers and air conditioning systems with energy-efficient alternatives. In 2024, we invested approximately NT\$7.8 million in upgrading to energy-saving equipment, demonstrating our commitment to protecting the environment.</p> <p>The Company regularly conduct regulatory assessments through management systems to ensure the effectiveness and continuous improvement of our environmental management measures. However, in the “Behavioral Rules of</p>				Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract	
			<p>Sinyi Conglomerate”, the Company expressly specifies the code of related environmental protection behaviors, and periodically performs publicity of related green energy knowledge to its colleagues, to strengthen the concern and actualization of green environmental protection of colleagues in work and life as well as resource recycling. The Company requests colleagues to do recycling, to develop the habit of turning off light when leaving, the branch store to turn off the light of signboard before 22:00 except for the special circumstance.. The Headquarter of the Company turn off the light automatically at noon for 1 hour and set temperature of air conditioners for 26°C in summer. For those who need to work overtime at night and on holidays, need to submit an air conditioning application system in advance.</p> <p>The Company prioritizes the interaction between operations and environmental resources, proactively implementing and continuously obtaining various environmental verification statements. For details on the scope of these verifications, please refer to the certificates at: <a href="http://csr.sinyi.com.tw/en/certificates/verification-report.php">http://csr.sinyi.com.tw/en/certificates/verification-report.php</a>.</p> <p>The Company continues its participation in the Carbon Disclosure Project (CDP), achieving the highest level "A" rating in climate change disclosure for the third time (2021 and 2024), making it the sole representative from Taiwan's real estate industry. It has also committed to the 1.5°C reduction target advocated by the Science Based Targets initiative (SBTi). For three consecutive years (2022 to 2024), it has attained the "Green Level" Net-Zero Carbon certification.</p>	
2. Does the Company endeavor to upgrade the utilization efficiency of various resources, and use the regenerated material with a low impact on environmental load?	V		<p>In response to the issue of energy resource conservation and efficiency improvement, since 2010, the Company follows the Company's sustainable development policy. Since 2014, the headquarters building's greenhouse gas inventory has been conducted. Furthermore, since 2017, the inventories that were verified in 2016 has been expanded to cover all branch locations, encompassing a comprehensive greenhouse gas inventory and management across all operations of the Sinyi Real Estate Company. Concurrently, The Company also reviewed its relevant energy policies and management procedures, and implements the full adoption of products with energy-saving and environmental protection labels. We voluntarily introduced ISO management system validation, becoming the first in the world to pass the ISO 50001 energy management system in the industry of housing brokerage.</p> <p>Based on the results of our ISO 14064-1 greenhouse gas inventory, electricity consumption accounts for more than 90% of Scope 1 and Scope 2 emissions. In response, Sinyi Realty has prioritized energy reduction and the adoption of low-carbon energy sources as key strategies for carbon reduction, designating 2021 as the company's "Green Power Inception Year."</p> <p>We have implemented the ISO 50001 Energy Management System (valid from October 2022 to October 2025) to</p>	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy				
	Yes	No	Description of Abstract					
			<p>enhance energy efficiency and strengthen energy management practices. Major energy-consuming equipment, such as chillers and air conditioning systems, are replaced with certified energy-efficient products. At the same time, we actively promote carbon reduction awareness among employees to embed energy-saving and emission-reducing practices across the company.</p> <p>Since 2021, we have steadily increased the proportion of renewable energy in our electricity consumption, aiming for 100% renewable energy use by 2030, in line with our commitment to minimizing environmental impact and achieving net-zero emissions.</p> <p>In addition to maintaining third-party verification for our emissions data, we have gradually expanded the scope of renewable energy sourcing from our headquarters to include branch offices. In 2024, the proportion of renewable energy used increased from 16% in 2023 to 20%.</p> <p>Our carbon reduction strategy focuses on two main approaches: reducing energy consumption at the source and switching to low-carbon or zero-carbon energy sources. In 2023, the electricity emission intensity was reduced to 373.87 metric tons of CO<sub>2</sub>e per 1,000 working hours — a 23.88% decrease compared to the previous year.</p> <p>Given this, the Company has set the following objectives: short-term Strategic Objectives (2023) is to reduce greenhouse gas carbon emissions (Scope 1+2) by 4.2% annually, and to decrease carbon emissions per real estate brokerage service by 1% annually. The medium-term Strategic Objectives, is to reduce greenhouse gas carbon emissions (Scope 1+2) by 90% compared to the baseline year by 2023, reduce the carbon emissions per real estate brokerage service by 45% compared to the baseline year (2017), and to achieve 100% usage of renewable energy. For detailed objectives, please refer to the Company's sustainability website.</p> <p><a href="https://csr.sinyi.com.tw/en/environment/index.php?action">https://csr.sinyi.com.tw/en/environment/index.php?action</a></p> <p>The related objectives and their achievements are summarized in the following table, with the latest information fully disclosed on the Company's sustainability website:</p> <p>Greenhouse Gas Inventory (<a href="https://csr.sinyi.com.tw/en/environment/greenhouse-gases.php">https://csr.sinyi.com.tw/en/environment/greenhouse-gases.php</a>)</p> <p>Service Carbon Footprint (<a href="https://csr.sinyi.com.tw/en/environment/carbon-footprint.php">https://csr.sinyi.com.tw/en/environment/carbon-footprint.php</a>)</p> <table><tr><td></td><td>Year 2022</td><td>Year 2017(Baseline Year)</td><td>Year 2030</td></tr></table>		Year 2022	Year 2017(Baseline Year)	Year 2030	
	Year 2022	Year 2017(Baseline Year)	Year 2030					

Evaluation Items	Facts of performance									The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy														
	Yes	No	Description of Abstract																					
			<table><tr><td></td><td>Actual</td><td>Target</td><td>Achievement Situation</td><td>Actual</td><td>Increase/Decrease</td><td>Target</td></tr><tr><td>Greenhouse Gas Carbon Emissions (Category 1+2) (metric tons CO<sub>2</sub>e)</td><td>4,439</td><td>Compared to Last Year ↓ 4.2%</td><td>Achieved</td><td>6,507</td><td>↓31.78%</td><td>Compared to Baseline Year ↓90%</td></tr></table> <p>Note:</p> <p>1. Disclosure boundary of inventory information:Service carbon footprint: The boundary is defined as Cradle-to-Grave, covering three stages—raw materials, services, and waste treatment;Greenhouse gas inventory: Covers the Company’s Sinyi Building, Administration Center, Sinyi Sales Agent, and all branch locations. The 2024 GHG inventory results have not yet obtained a third-party verification statement.</p> <p>2. Scope 2 greenhouse gas emissions are reported on a market-based approach.</p> <p>To effectively implement low-carbon services, we actively promote comprehensive electronic contracts (paperless operations), adopting video signing and green innovation services. We introduced the energy efficiency and "DocuHouse" products, digitizing the documentation process for real estate transactions. This solution supports various customer signing needs, including remote signing, mobile signing, and tablet signing, continuously reducing paper usage at all service stages. Additionally, we launched services such as "Smart Recommendation", "Smart Matching", "One-Stop Property/Loan Search", and "My House is Hot", which are optimization tools aimed at improving services for both buyers and sellers.</p> <p>These efforts not only enhance customer service efficiency and quality, making services more timely, but also significantly reduce marketing paper usage and waste, minimizing environmental impact. Furthermore, they lower operational costs, thereby substantially boosting the Company's competitiveness.</p> <p>In China and Taiwan, inheriting the spirit of the Company’s faith, dedicated to improving the efficiency of using of resource. Therefore, all construction projects are made designed with "Building Information Modeling", to greatly reduce errors in the design phase and subsequent construction by the contractor, and reduce the impact on environmental resources.</p>								Actual	Target	Achievement Situation	Actual	Increase/Decrease	Target	Greenhouse Gas Carbon Emissions (Category 1+2) (metric tons CO <sub>2</sub> e)	4,439	Compared to Last Year ↓ 4.2%	Achieved	6,507	↓31.78%	Compared to Baseline Year ↓90%	
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3. Does the Company evaluate potential risks and opportunities brought by climate	V		The Company adheres to the structure of Task Force on Climate-related Financial Disclosures (TCFD) : governance, strategy, risk management, indicators and objectives of the four major aspects, we identify the risks and opportunities of climate change on business operations, analyze the financial and non-financial impacts, formulate sustainable strategies and environmental objectives and plan countermeasures, and actively implement various green energy-saving programs. From 2021, climate-related financial messages were disclosed in accordance with TCFD.							Nil														

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change, and take response measures to climate-related issues?			<p>The Company has followed the TCFD recommendations since 2021 to disclose climate-related financial information. The maturity model of climate-related financial disclosures verified by an independent third party is [Level 5<sup>th</sup> Plus: Excellent].</p> <p>(1) Governance</p> <p>The Board of Directors serves as the highest supervisory body for risk management and is responsible for reviewing the annual risk management report, implementation reports, and audit reports to ensure the effective implementation of the Company's climate-related risk management framework. The Board also regularly reviews ESG impacts, performance, and strategic targets, and follows the company's crisis management procedures to promptly mitigate operational threats arising from unexpected climate events. Since 2022, the Board has conducted quarterly reviews of the Company's greenhouse gas inventory and verification progress.</p> <p>Additionally, the Chief Ethics Officer has been designated as the Risk Owner for the Group's key risk category — "Climate and Nature-Related Risks."</p> <p>(2) Strategy</p> <p>Climate-related risks and opportunities are assessed based on their potential impact and likelihood of occurrence. Through this process, the Company has identified the following key risks:Physical Risk-Increased severity and frequency of extreme weather events. Transition Risks-The shift toward low-emission technologies (low-carbon services), strengthened emission disclosure requirements, and rising energy costs. In terms of opportunities, the Company has identified:Reducing paper consumption, Developing low-carbon products and services, and Supporting energy diversification and carbon sinks.</p> <p>Additionally, scenario analyses were conducted based on two climate pathways: SSP5-8.5 (high-emissions scenario) and NZE + NDCs (Net Zero Emissions combined with Nationally Determined Contributions). Based on these insights, the Company has formulated five strategic focus areas:Climate Governance and Action, Green Realty for Better Living (Climate-Resilient Services), Low-Carbon Operational Management, Sustainable Net-Zero Impact, and Nature and Biodiversity Conservation.</p> <p>(3) Risk management</p> <p>The Company integrates climate-related risks into its overall risk management system, conducting regular identification, assessment, and management processes. In response to both physical and transition risks, as</p>	

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			<p>well as climate-related opportunities that may arise during operations, the company reassesses the potential impacts and influences of these risks on an annual basis. Based on the findings, we review business opportunities and develop corresponding strategies and mitigation measures. A systematic approach is adopted to incorporate these actions into the Company's annual planning and execution processes.</p> <p>(4) Indicators and objectives</p> <p>In response to the transformation opportunities arising from the challenges of climate change, the Company looks forward to leading its clients towards a low-carbon green economy to mitigate climate shocks. In order to concretely practice and smooth the sustainable road, the Company shall actively promote relevant affairs and sets green management strategy goals as follows:</p> <p>(1) Using 2017 as the baseline year, the Company targets an annual reduction of: 1% in carbon emissions per real estate brokerage service transaction (service carbon footprint), 4.2% in greenhouse gas emissions (Scope 1 and Scope 2), and 1% in water consumption per 1,000 working hours.</p> <p>(2) Using 2017 as the baseline year, the Company aims to achieve by 2030: 45% reduction in carbon emissions per real estate brokerage service transaction (service carbon footprint).</p> <p>(3) Using 2023 as the base year, the Company aims to reduce "water consumption per 1,000 working hours" by 1% annually, achieving a 30% reduction by 2030.</p> <p>(4) Achieve 100% renewable energy usage by 2030.</p> <p>(5) Action Plan and Schedule</p> <p>The Company continues to carry out various action plans related to climate change and to study the implementation period. In addition to continuous service carbon footprint verification every year, the Company tries to optimize customer service APP to reduce transportation carbon emissions, continues to promote the organization of carbon neutrality store programs, annual organization of environmental verification (greenhouse gas, water footprint, energy management system, environmental management system, Water resource management system).</p> <p>The Company also promotes community sustainable environmental education and environmental rehabilitation (Sinyi Lecture Hall, community environmental lectures, environmental restoration) activities, practice circular economy - launch of borrowed goods services, continuous research and development of</p>	



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			<p>green marketing tools to reduce paper consumption, participation in the international sustainable environment initiative such as CDP, TCFD, SBTi, Net Zero 2030/2050 Initiative, Earth Hour.</p> <p>The Company recognizes the importance of driving environmental sustainability. To actively respond to these responsibilities, we are committed to adopting various measures to increase natural carbon sinks while protecting biodiversity. As part of our efforts, we participate in the “Corporate Participation in Natural Carbon Sink and Biodiversity Conservation Project Matching Platform” organized by the Forestry and Nature Conservation Department of the Ministry of Agriculture. Through this platform, we are involved in the new afforestation projects for natural carbon sinks.</p> <p>In line with the principles of ecosystem management, the tree species selected for afforestation follow the guidelines of site-appropriate trees and native species. The choice of tree species takes into account the surrounding vegetation, the characteristics of tree clusters, and factors such as soil, topography, and slope to ensure an appropriate species mix. The goal is to accelerate vegetation restoration, enhance forest density, and improve the forest's carbon sequestration capacity, while also maintaining local biodiversity.</p> <p>We hope to collaborate with the Taitung Branch of the Forestry and Nature Conservation Department to engage in activities such as tree planting, afforestation, and ecological monitoring. Through public-private partnerships, we aim to accelerate vegetation restoration and expand the coverage of quality forests. This effort will improve disaster prevention and resilience in hillside areas, while increasing the carbon sequestration capacity of forests. Additionally, by working with local labor teams, we aim to create more local job opportunities and encourage young people to return to their hometowns, thus helping to pass down forest management techniques to future generations.</p> <p>The assessment of climate change-related risks and opportunities and corresponding response measures are detailed on pages 2-109 of the report.</p> <p>A detailed description of the Company's analysis of climate change risks and opportunities, have been disclosed in the Company's Sustainability website.</p> <p><a href="http://csr.sinyi.com.tw/en/environment/risks-opportunities.php">http://csr.sinyi.com.tw/en/environment/risks-opportunities.php</a></p> <p>Sinyi Development, has become an industry ESG benchmark through inclusive pre-construction practices, balancing the appropriate treatment of six key stakeholders. This approach embodies the concepts of anticipation, preparation, and prevention. In the 2023 Sustainability Report issued in 2024, Sinyi Development adopted the TCFD framework for climate-related financial disclosures, and received the highest certification—Level 5+:</p>	

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			Excellence—from the third-party verification body, the British Standards Institution (BSI). This makes Sinyi Development the first in the construction and building industry to achieve this distinction, showcasing the Company's ongoing commitment to excellence in sustainable development.	
4. Does the Company compile statistics of greenhouse gas emissions, water use, and total weight of waste in the past two years, and does it establish policies for energy conservation & carbon reduction, greenhouse gas emission reduction, water use reduction, and other waste management?	V		<p>The Company has long regarded sustainable development as its mission, with environmental sustainability as the key foundation for our long-term business operations. We actively implement corporate social responsibility by integrating both internal and external resources to promote environmental sustainability values and concepts. We aim to leverage our corporate influence to enhance business opportunities and industry competitiveness. In line with the principle of "Towards Sustainable Net Zero," we have set five strategic focus areas: "Climate Governance and Actions," "Green Real Estate for a Better Life (Climate Resilience Services)," "Low-Carbon Operations Management," "Sustainable Net Zero Impact," and "Nature and Biodiversity." By integrating internal and external resources, we aim to strengthen climate governance, develop diverse green services, and continuously reduce greenhouse gas emissions during operations. At the same time, we actively participate in various environmental initiatives, promoting biodiversity projects to implement environmental sustainability policies and management measures. Our goal is to achieve the following by 2030: "Reduce carbon emissions per real estate transaction service by 45% (Base year: 2017), reduce greenhouse gas emissions by 90% (Base year: 2017), and decrease water consumption by 30% per 1,000 working hours (Base year: 2023)." Additionally, we aim to reach the target of "100% Green Energy Use."</p> <p>1. Greenhouse Gas Management and Energy Conservation &amp; Carbon Reduction Measures:</p> <p>(1) Continuing ISO Environmental Verification: Our company and its subsidiaries in Taiwan follow the sustainability development roadmap for listed companies, which includes carbon inventory and verification schedules. We conduct ISO 14064-1 greenhouse gas verification, ISO 14067 carbon footprint verification, ISO 50001 energy management system certification, and ISO 14001 environmental management system verification, obtaining third-party declarations for each standard.</p> <p>(2) Reducing Paper Usage for Services: Through carbon footprint inventory, we identified that paper usage during service phases contributes the highest share of carbon emissions. As a result, we have made reducing paper usage one of our green goals. The innovative model developed from this initiative not only reduces operational costs but also contributes to the social environment by reducing carbon emissions per transaction, creating a win-win strategy. Under this strategy, we have introduced interactive property tours, digital brochures, the Top Agent App, social media platforms (IG, Line@, FB fan pages), DiNDON smart property viewing services, online agency, and</p>	Nil

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			<p>digital signatures for real estate documents. These initiatives improve customer service efficiency and quality, making services more immediate, significantly reducing marketing paper usage and waste, and lowering service operation costs.</p> <p>(3)Replacing Energy-Consuming Equipment: Through annual ISO 14001 environmental management system and ISO 50001 energy management system verification, we comprehensively review and identify areas for improvement, adjust environmental management plans, and set goals. This includes replacing old lighting with energy-efficient lighting at our headquarters, replacing old refrigerators and reducing signage power consumption at branch offices. These actions aim to meet stakeholders' environmental concerns, improve environmental performance, reduce environmental disaster risks and negative impacts, and promote the Company's sustainable development, ultimately achieving the goal of environmental protection.</p> <p>(4) Responding to International Environmental Initiatives: Our company participates in the Net Zero 2030/2050 initiative, committing to a Net Zero emission target by 2030. We have received the "Green Level" Net Zero certification for three consecutive years (2022–2024). We also continue to participate in the CDP (Carbon Disclosure Project) surveys, earning the highest "A" grade in climate change questionnaires for 2021, 2023, and 2024. Additionally, we have passed the Science-Based Targets Initiative (SBTi) and are committed to the 1.5°C carbon reduction target.</p> <table><tr><td></td><td></td><td colspan="3">Year 2024</td><td>Year 2023</td><td>2017 (Baseline Year)</td></tr><tr><td></td><td></td><td>Actual</td><td>Compared to Last Year</td><td>Compared to Baseline Year</td><td>Actual</td><td>Actual</td></tr><tr><td rowspan="3">The Company</td><td>Scope 1 (ton CO2e)</td><td>421</td><td>-15.2%</td><td>-32.2%</td><td>496</td><td>621</td></tr><tr><td>Scope 2 (ton CO2e)</td><td>5,182</td><td>-10.3%</td><td>-11.96%</td><td>5,778</td><td>5,886</td></tr><tr><td>Total</td><td>5,603</td><td>-10.69%</td><td>-13.89%</td><td>6,274</td><td>6,507</td></tr><tr><td colspan="2">CDP Emissions Intensity (ton CO2e/million)</td><td>0.492</td><td>-</td><td>-</td><td>0.595</td><td>0.945</td></tr></table> <p>Note :</p> <p>1. Boundary of disclosed inventory information: The data covers the Company’s Sinyi Building, Administration Center, Sinyi Realty, and all branch locations. The 2024 greenhouse gas (GHG) inventory results have not yet obtained third-party assurance.</p> <p>2. Scope 2 GHG emissions are reported using the market-based method. The 2023 GHG inventory data has been updated and verified by a third party.</p> <p>3. Scope 3 GHG emissions for 2024 have not yet been inventoried and are therefore not disclosed at this time.</p> <p>Greenhouse gas inventory information for the past three years: <a href="http://csr.sinyi.com.tw/environment/greenhouse-gases.php">http://csr.sinyi.com.tw/environment/greenhouse-gases.php</a></p>						Year 2024			Year 2023	2017 (Baseline Year)			Actual	Compared to Last Year	Compared to Baseline Year	Actual	Actual	The Company	Scope 1 (ton CO2e)	421	-15.2%	-32.2%	496	621	Scope 2 (ton CO2e)	5,182	-10.3%	-11.96%	5,778	5,886	Total	5,603	-10.69%	-13.89%	6,274	6,507	CDP Emissions Intensity (ton CO2e/million)		0.492	-	-	0.595	0.945	
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	Yes	No	Description of Abstract					
			<p>2. Water Resource Management</p> <p>(1) Identifying Water Resource Risks:As a real estate brokerage service provider, Sinyi Realty does not engage in manufacturing processes that generate industrial wastewater. Our headquarters and branch offices are located throughout Taiwan, and all water usage is limited to domestic purposes, sourced from Taiwan Water Corporation and the Taipei Water Department. Wastewater from employee and visitor daily use is discharged through the municipal sewage system to wastewater treatment plants, posing no significant impact on the surrounding environment or community. To assess potential water-related risks, Sinyi Realty utilizes the WWF Water Risk Filter and the WRI Aqueduct Water Risk Atlas to identify whether our operating regions fall within water-stressed areas. According to both tools, all Sinyi Realty locations in Taiwan are classified as low to extremely low risk. Forecasts for 2030 also indicate that Taiwan will maintain low to extremely low risk for water scarcity under medium- to long-term scenarios. The WRI Aqueduct assessment similarly identifies both current and projected 2030 water risks as low to medium.</p> <p>(2) Comprehensive Water Resource Management:Although the real estate industry is not classified as water-intensive and our water usage is primarily for daily employee needs, Sinyi Realty recognizes stakeholders’ growing concern for responsible water use and has designated water resource management as a key sustainability topic. The Company actively monitors global water management trends, tracks usage data, and conducts annual ISO 14046 Water Footprint Verification. Additionally, Sinyi Realty continues to maintain certification for the ISO 46001 Water Efficiency Management System, demonstrating a strong commitment to water stewardship.</p> <p>(3)Ongoing Water Conservation Initiatives:While water risk assessments indicate no significant operational threats, Sinyi Realty remains proactive in tracking and analyzing water-related issues. Internally, the Company promotes water-saving awareness and has incorporated water resource management into its climate governance metrics. Water-saving measures include the procurement of products with Water Conservation Labels (such as faucets and toilets) and implementing flow-reduction devices on faucets to minimize water waste. To ensure water safety, regular water quality testing and pipeline inspections are conducted. To further enhance water efficiency, Sinyi Realty has set a clear reduction target- aiming to reduce water consumption per 1,000 working hours by 30% by 2030, compared to the baseline year 2023, which recorded 5.8 cubic meters per 1,000 working hours.</p> <table><tr><td></td><td>Year 2024</td><td>Year 2023</td><td>Year 2017 (Baseline)</td></tr></table>		Year 2024	Year 2023	Year 2017 (Baseline)	
	Year 2024	Year 2023	Year 2017 (Baseline)					

Evaluation Items	Facts of performance					The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy			
	Yes	No	Description of Abstract						
						Year)			
			Actual	Compared to Last Year	Compared to Baseline Year	Actual	Actual		
			Total Annual Water Consumption (m³)	74,839	-0.29%	0.98%	75,058	74,111	
			Water Intensity (m³/ NT\$ million)	6.57	-7.65%	-39%	7.114	10.762	
			Note : Boundary of disclosed inventory information: The data covers the Company's Sinyi Building, Administration Center, Sinyi Realty, and all branch locations. For the water resource management data over the past three years, please refer to: <a href="http://csr.sinyi.com.tw/en/environment/water-resources.php">http://csr.sinyi.com.tw/en/environment/water-resources.php</a>						
			3.Waste Management						
			(1) Identification of Waste Materiality: As a service-oriented company, our waste primarily consists of general office and service-related waste, with no hazardous waste generated from production processes. Through our greenhouse gas (GHG) verification and disclosure process, we calculated the carbon emissions from the treatment of solid and liquid waste. These emissions account for approximately 0.018% of our indirect GHG emissions and are therefore not considered a material topic for the Company. All waste is handled in accordance with local government regulations.						
			(2) Waste Reduction Initiatives: The Company is committed to waste reduction through comprehensive measures, including food waste collection after meals and robust recycling programs. These efforts are carried out in partnership with professional cleaning and recycling service providers, demonstrating our dedication to environmental stewardship.						
			(3) Reducing Waste from Events: Since the implementation of the ISO 20121 Sustainable Event Management System, we have strived to ensure that all events organized by Xinyi branches align with sustainability principles and guidelines. Stakeholder concerns are incorporated throughout the event planning process, and we focus on improved resource management and recycling practices to minimize event-related waste. We also use these opportunities to promote sustainability awareness among stakeholders—including customers, employees, suppliers, and the general public—to foster sustainable consumption and production patterns and help grow the seed of sustainability into a thriving movement.						

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	Yes	No	Description of Abstract						
				Year 2024			Year 2023	Year 2017 (Baseline Year)	
				Actual	Compared to Last Year	Compared to Baseline Year	Actual	Actual	
			(Headquarters) Waste Emissions (kg)	16,831	13.8%	34.7%	14,789	12,494	
			(Headquarters) Waste Emissions Intensity (kg / million NTD)	1.478	5.4%	-18.5%	1.402	1.814	
Note : Boundary of disclosed inventory information: The data covers the Company's headquarters building. For the waste management data over the past three years, please refer to: <a href="http://csr.sinyi.com.tw/en/environment/waste.php">http://csr.sinyi.com.tw/en/environment/waste.php</a>									

### III. Social Issues

1. Does the Company establish related management policies and procedures in accordance with related laws and international covenants on human right?	V	<p>Since the Company first came into being, we have always adhered to the faithful spirit of "people-oriented", and faithfully complied with the " United Nations Universal Declaration of Human Rights", "The United Nations Global Compact (UNGC)", "United Nations Guiding Principles on Business and Human Rights ", "United Nations International Labor Organization" as well as such human rights standards, to put an end to any violations of human rights. As always, we respect and treat entire Sinyi staff members with dignity through stipulating the "Sinyi Realty human rights commitment", respecting the protection sitforged by the International Bill of Human Rights, and posting on the Company's website. Please refer to:</p> <p><a href="https://res.sinyi.com.tw/investors/uploads/majorinternalpolicies/Human_Rights_Commitment_of_Sinyi_Realty_Inc-en.pdf">https://res.sinyi.com.tw/investors/uploads/majorinternalpolicies/Human_Rights_Commitment_of_Sinyi_Realty_Inc-en.pdf</a></p> <p>The Company also made it clear that each colleagues by common faith-based philosophy, culture and cohesion become an important corporate value. Every colleagues in the Company has equal opportunity, not because of race, sex, religion, marital status, nationality and in any form of discrimination, and has equal implementation of the principle of freedom in employee-related policies, to achieve the concept of people-oriented practice. In addition, we require suppliers and all business partners to conduct business activities in the very prime principle of absolutely no infringement upon fundamental human rights to ensure that they are treated fairly and with dignity.</p> <p>On the grounds of the aforementioned guiding policies, the Company's human rights management policies, specific</p>	Nil
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			<div>programs and implementation as concretely enumerated below:</div> <table><tr><th>Human right management policies</th><th>Specific programs and implementation</th></tr><tr><td>We provide and ensure safe and healthful workplace environment.</td><td><div>•Please take the detailed description of the working environment for industrial relations on page 4-27 and the protection measures relating to the safety of employees as reference.</div><div>•The unit responsible for protecting the health of colleagues: Happiness and Health Management Center</div></td></tr><tr><td>Help Sinyi teammates maintain and ensure sound physical and mental health and work-life balance</td><td><div>•We launch“EAP Colleague Assistance Program” .</div><div>•Sinyi grants full financial subsidy for employees as required for health examination.</div><div>•Flexible working time</div><div>•Doctors on-site service checks the health of colleagues.</div><div>•Sinyi provides subsidies of company trips and various clubs for employees.</div></td></tr><tr><td>Sinyi launches“three highs” policy, i.e., high-pay, high-development and high-concern.</td><td><div>•A newly hired -Sinyi salesperson is assured for the salary of NT\$50,000 dollars per month for six months.</div><div>•The Company is well known for very sound and unobstructed channels for promotion, without the so-called double-yellow-line against promotion.</div><div>•The Company implements the mentorship system, cultivates and trains newly hired teammates with the “palm-down (i.e. “giver”) concept.</div></td></tr><tr><td>We recruit newly hired Sinyi teammates exactly according to law, absolutely free of potential discrimination.</td><td><div>•We ensure that the Company’s recruitment teams handle the employment process in accordance with relevant laws and regulations, e.g., Labor Standards Act, absolutely without potential discrimination on race, gender, age and other aspects.</div><div>•We arrange all newly hired employees to attend the workplace equality courses.</div></td></tr><tr><td>Here at Sinyi Group, we absolutely prohibit forced labor and faithfully</td><td><div>•We faithfully implement the vacation system and adjusting attendance time of sales colleagues of all branches , we encourage</div></td></tr></table>	Human right management policies	Specific programs and implementation	We provide and ensure safe and healthful workplace environment.	<div>•Please take the detailed description of the working environment for industrial relations on page 4-27 and the protection measures relating to the safety of employees as reference.</div> <div>•The unit responsible for protecting the health of colleagues: Happiness and Health Management Center</div>	Help Sinyi teammates maintain and ensure sound physical and mental health and work-life balance	<div>•We launch“EAP Colleague Assistance Program” .</div> <div>•Sinyi grants full financial subsidy for employees as required for health examination.</div> <div>•Flexible working time</div> <div>•Doctors on-site service checks the health of colleagues.</div> <div>•Sinyi provides subsidies of company trips and various clubs for employees.</div>	Sinyi launches“three highs” policy, i.e., high-pay, high-development and high-concern.	<div>•A newly hired -Sinyi salesperson is assured for the salary of NT\$50,000 dollars per month for six months.</div> <div>•The Company is well known for very sound and unobstructed channels for promotion, without the so-called double-yellow-line against promotion.</div> <div>•The Company implements the mentorship system, cultivates and trains newly hired teammates with the “palm-down (i.e. “giver”) concept.</div>	We recruit newly hired Sinyi teammates exactly according to law, absolutely free of potential discrimination.	<div>•We ensure that the Company’s recruitment teams handle the employment process in accordance with relevant laws and regulations, e.g., Labor Standards Act, absolutely without potential discrimination on race, gender, age and other aspects.</div> <div>•We arrange all newly hired employees to attend the workplace equality courses.</div>	Here at Sinyi Group, we absolutely prohibit forced labor and faithfully	<div>•We faithfully implement the vacation system and adjusting attendance time of sales colleagues of all branches , we encourage</div>	
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			<table><tr><td>abide by local government labor laws.</td><td>colleagues to focus on work-life balance.</td></tr><tr><td>We have executed human rights clauses with suppliers and implemented on-site audit practice.</td><td>•From 2013, the Company incorporates supplier human rights clauses into its standard contracts and regularly update them in accordance with international trends and regulations. The sustainability clauses have been consolidated and revised into the "Supplier Code of Conduct and Sustainability Commitment," and all key suppliers are invited to sign it.</td></tr></table> <p>In an effort to profoundly cultivate Sinyi teammates’ understanding in their rights and interests, help maintain their physical and mental health as well as work balance, and fully implement education and training of newly hired employees, we faithfully carry out the 2024 advanced study with hours and person times as follows:</p> <table><tr><th rowspan="2">Issues and related courses</th><th colspan="3">Newly hired employees oriented training programs</th></tr><tr><th>Hours per course</th><th>Total courses</th><th>Total trainees</th></tr><tr><td>Introduction of salary and benefit for new hired staff (online)</td><td>0.5</td><td>12</td><td>472</td></tr><tr><td>Personnel salary and fringe benefits (online+physical)</td><td>1</td><td>91</td><td>1,419</td></tr><tr><td>Awareness of the Business Philosophy of Sinyi (online+physical)</td><td>1</td><td>50</td><td>1,744</td></tr><tr><td>Workplace Health Management (online+physical)</td><td>0.5</td><td>14</td><td>1,419</td></tr><tr><td>Total</td><td></td><td>167</td><td>5,054</td></tr></table> <p>In an effort to implement thoroughly the concept of promoting colleagues' occupational safety, we invited expert to</p>	abide by local government labor laws.	colleagues to focus on work-life balance.	We have executed human rights clauses with suppliers and implemented on-site audit practice.	•From 2013, the Company incorporates supplier human rights clauses into its standard contracts and regularly update them in accordance with international trends and regulations. The sustainability clauses have been consolidated and revised into the "Supplier Code of Conduct and Sustainability Commitment," and all key suppliers are invited to sign it.	Issues and related courses	Newly hired employees oriented training programs			Hours per course	Total courses	Total trainees	Introduction of salary and benefit for new hired staff (online)	0.5	12	472	Personnel salary and fringe benefits (online+physical)	1	91	1,419	Awareness of the Business Philosophy of Sinyi (online+physical)	1	50	1,744	Workplace Health Management (online+physical)	0.5	14	1,419	Total		167	5,054	
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			<p>conduct a 1-hour online course on occupational safety and health and listed it as a compulsory item. The relevant training hours and attendance facts are as enumerated below:</p> <table><tr><th rowspan="2">Topic</th><th rowspan="2">Hours per session</th><th>New hires</th><th>Existing employees</th></tr><tr><th>No. of people</th><th>No. of people</th></tr><tr><td>Occupational safety and health management</td><td>1</td><td>716</td><td>4,580</td></tr></table> <p>The Company strictly abides by the relevant government regulations, implements the labor laws and regulations and protects the rights and interests of colleagues. In addition to the establishment of labour committees in accordance with the law, and the holding of quarterly labour meetings, colleagues can also through the unit or cross-unit communication platform to put forward ideas and advice, to achieve full communication and effective solution to the problem.</p>	Topic	Hours per session	New hires	Existing employees	No. of people	No. of people	Occupational safety and health management	1	716	4,580	
Topic	Hours per session	New hires	Existing employees											
		No. of people	No. of people											
Occupational safety and health management	1	716	4,580											
2. Does the Company have reasonable employee benefit measures (including salaries, leave, and other benefits), and do business performance or results reflect on employee salaries?	V		<p>The Company launched our in-house digital currency “SinFu Coin”, so that our colleagues can select the benefit offerings that cater to their needs. The Company has also enhanced the welfare package. The optional items such as learning &amp; growth, physical health, family time and holidays are extended so that our colleagues can achieve a balanced development and enjoy the flexibility and leeway to create their own happiness.</p> <p>1. Salaries: The end-of-year bonuses are based on 1/3 of the Company’s post-tax operating income and distributed to all the employees according their respective tenures and performances. This is to encourage everybody to strive for the Company’s goals and targets. According to the Company’s Articles of Incorporation, employee remunerations shall not be below 1% of the annual profits. The details of the management’s remunerations are provided in page 2-20. The salaries and bonuses to other colleagues are described below:</p>	Nil										

		<p>i. Sales team: We provide new hires a guaranteed monthly salary of NT\$ 50,000 for six months so that they can focus on learning and developing basic skillsets in serving customers. We offer high basic salaries with a low commission rate to permanent salespeople. In order to avoid any behavior that may jeopardize the interest of our customers in pursuit of high bonuses. We also allocate a percentage of team bonuses for the frontline sales team and branch stores, to encourage collaboration among our salespeople. To incentivize our sales personnel for personal development and long tenures with the Company, we also distribute long-term development bonuses, with the distribution criteria adjusted in 2024 to encourage salespeople to stay with the Company long-term. This retention bonus is payable after they have attained a performance threshold at the end of the year and continue to serve in our Company for another two years. Those who show performance growth compared to the previous period can receive the full bonus one year earlier.</p> <p>ii. Support staff: The salaries of support staff are determined according to job functions, responsibilities, expertise and the consumer price index. The Company participates in annual salary surveys in the industry and refers to market rates and our overall profits and employee performances in offering promotions and raises pursuant to the Operational Guidelines for Annual Salary Adjustments and Promotions of Support Staff. The average salary adjustment rate for support staffs in 2023 is approximately 3%. In 2024, the "High-Performing Support Staff Bonus" was established. Employees who achieve challenging performance targets can receive up to five months' worth of bonuses.</p> <p>2. Holidays and other benefits: The Company's leave and holiday system is designed in accordance with the Labor Standard Act. In addition to the abovementioned "SinFu Coin", we also encourage our colleagues to complete their careers and achieve the conversion of the life status. We hand out a subsidy of NT\$120,000 for any colleague who is having his/her second child. Employees with good performances may also be nominated for the overseas reward trips paid by the Company. Finally, we provide discounts in service charges if our colleagues want to purchase any of our property listings, also purchase a housing project built by a subsidiary of the Group, you will also have a preferential employee price. Please refer to page 4-20 "Employee Relationship" for details of employee benefits.</p> <p>3. Workplace Diversity and Equality: The Company has always adhered to the "people-oriented" spirit of Sinyi, and created a better working environment for gender equality in the workplace. In 2023, the average proportion of female employees has reached 42%, the average proportion of female supervisors is 23% and the proportion of female executive supervisors is 20%.</p> <p>The Company does not differentiate salaries based on gender for employees of the same rank and equivalent qualifications. Particularly, the monthly salary for new business colleagues is set at NT\$50,000, and their future salaries will be based on their performance, in accordance with the Company's salary reward system, without regard to gender. Similarly, the salaries of staff members are determined based on their professional abilities, qualifications, and performance, with no consideration of gender affecting annual salaries. The gender pay ratios of female to male in the Company are as follows: Gender Pay Gap for Full-Time Employees in 2024 (Male/Female) %, for managerial positions, it is 93.62%, and for colleagues, it is 108.46%.</p>	
3. Does the Company provide employees with a safe and	V	The Company, besides the legally required labor health insurance, also purchases group insurance for employees. In addition, it provides a free health examination once every two years; for the formal colleagues above (including) 40 years old, a health examination once every year would be provided. The Company also encourages colleagues to	Nil

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healthy working environment, and implement safety and health education to employees on a periodical basis?			<p>found various association activities and provides budget subsidy; meanwhile, “EAP Employee Assistance Project” is also promoted continuously.</p> <p>What is more, the Company also periodically holds personal and accident calamity safety lectures, to build a safe worksite environment. We provide safety working environment and necessary equipment to build up a friendly work place, and please see our major policy:</p>	

		<p>1. Personal safety, security for equipment &amp; facilities:</p> <p>(1) Formed the committee of security, health and welfare, in accordance with regulations and the need of license, the administrator have to train certain numbers of time per year , and the head of human resources serve as the supervisor of the committee of security, health and welfare.</p> <p>(2) Formulate an emergency response process for branch stores and all female brokerage employees and branch secretaries are provided with carry-on alarm. Besides, each branch is established with 24-hour security monitoring system.</p> <p>(3) Anti-fire seminars sponsored on a half-year regular basis. Broadcast a short video advocating for traffic safety regulations at the monthly meeting every month; quarterly letters are sent to publicize the safety of electricity use for all employees and all units; regular meetings and emails are used to publicize work safety and sexual harassment prevention and control measures.</p> <p>(4) In 2024, a total of 5 sessions of secretary Automated External Defibrillator(AED) and CPR education training were conducted.</p> <p>(5) Training for workplace health and safety at work for new recruits.</p> <p>(6) Fully installed store stairs for the stop-slip, and each branch is equipped with fire extinguishers.</p> <p>(7) The Disabling Injury Frequency Rate (FR) was 13.46 cases per million working hours, while the Disabling Injury Severity Rate (SR) was 128.51 days per million working hours. Over the course of the year, a total of 139 cases of occupational injuries resulting in disability were recorded, leading to 1,327 lost workdays. These incidents accounted for 2.86% of the total workforce of 4,848 employees at the end of 2024.</p> <p>I. Traffic safety has been designated as a key focus area within the annual occupational safety training program. Traffic incident case studies are utilized to enhance employees' awareness of traffic safety, reinforce safe driving and defensive driving concepts, and reduce the risk of traffic accidents.</p> <p>II. For every traffic accident, the Occupational Safety Office proactively conducts follow-up calls and requires store managers to strengthen safety training efforts to prevent recurrence. Additionally, accident cases are compiled into educational materials to enhance employees' overall safety awareness.</p> <p>III. The Company continues to promote subsidies for full-face helmets and offers "Sinfu Coin" for motorcycle safety inspections, ensuring that employees maintain safe riding practices.</p> <p>IV. Defensive driving awareness initiatives are actively promoted to reinforce employees' safety consciousness and risk assessment capabilities while driving, ultimately reducing the occurrence of traffic accidents.</p> <p>(8) There were no fire incidents in 2024.</p> <p>2. Efforts to set up green workplaces:</p> <p>(1) Set up a personalized "Health Management Center" on the Company's internal website to provide an annual health check record for colleagues to record health data and other information at any time.</p> <p>(2) Continually enhance wholesome workplace environments, e.g., poison-free decoration, disinfection on a</p>	
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Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract	
			<p>quarterly regular basis.</p> <p>(3) Obtain the related verification:</p> <p>I. "Certificate of Voluntary Health Promotion for a Health Workplace " granted by Health Promotion Administration, MOHW (certification period: 01/2022-12/2024).</p> <p>II. Period Extension of Breastfeeding Room Certificate awarded by Department of Health, Taipei City Government (certification period: 09/2023-08/2026).</p> <p>III. Sports Enterprise Certificate awarded by Sports Administration, Ministry of Education for holding various ball games and sports.</p> <p>IV. Obtained ISO 45001 Occupational Health and Safety Management System Certification.</p>	
4. Does the Company establish effective career competency development and training plans for employees?	V		<p>The Company provides a comprehensive training and development system designed to cultivate professional competencies for employees at all levels, including new employee orientation, advanced professional training, branch supervisor training, and regional manager training. In addition, tailored learning roadmaps are offered for each job grade to support structured and continuous development. Every year, the Company also implements a professional certification system to help employees assess their individual competencies and encourage them to pursue ongoing professional growth. Beyond in-person courses, the Company offers an “e-Learning” digital platform, allowing employees to access learning resources anytime and anywhere to further enhance their skills. In 2024, the Company and its subsidiaries conducted a total of 2,162 training sessions, amounting to approximately 12,000 training hours, with a cumulative attendance of around 192,000 participants and a total training investment of approximately NT\$27 million. (For details, please refer to page 4-22: Higher educational &amp; training programs for employees)</p> <p>The Company also actively promotes the Individual Development Plan (IDP) program, combined with competency assessment tools. Under this program, supervisors conduct one-on-one discussions with employees to develop personalized growth plans based on individual capabilities and career aspirations. Furthermore, the Company integrates business ethics training materials into its curriculum to strengthen employees’ alignment with Sinyi’s core values.</p> <p>To support organizational growth and enhance job-related skills, employees are encouraged to apply for external training programs aimed at improving professional capabilities. The Company either fully sponsors or subsidizes 50% of the training fees, and employees may also utilize the flexible benefits system to access diversified learning</p>	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
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			<p>resources. In 2024, the Company provided approximately NT\$1.883 million in subsidies for external training and development.</p> <p>Additionally, to help students prepare for their future careers and to attract outstanding young talent, the Company has established industry-academia partnerships with key universities and continues to promote the "Full-Time Real Estate Broker Internship Program." The program offers competitive compensation and a comprehensive training structure, allowing interns to develop both their mindset and professional skills through a variety of courses and hands-on activities. This initiative ensures students gain in-depth knowledge of real estate brokerage operations and seamlessly transition from academia to the workplace.</p>	

<p>5. Does the Company comply with relevant regulations and international standards in customer health and safety, customer privacy, and marketing and labeling its goods and services, and has it established consumer rights protection policies and complaint procedures?</p>	<p>V</p>	<ol style="list-style-type: none"> <li>1. The Company strictly abides by the relevant government regulations, stipulates related marketing advertising regulations, and prepares "advertising review standard manual" for personnel to follow. Some marketing documents needs to be reviewed by the Company's Department of Customer Service before marketing. Besides, with the popularization of mobile devices, marketing methods have shifted from traditional paper to digital marketing such as data, videos, and live broadcasts to attract customers. In order to enable colleagues to comply with advertising marketing regulations, videos and other multimedia advertisements are included in the review criteria to ensure legality of multi-advertising marketing. The Company requires its salespersons to be honest with customers without any hypocrisy to conceal. If any violation of the related regulations occurs, the salespersons shall be punished and the violation shall be announced on the Company's website, so that other colleagues shall be vigilant.</li> <li>2. For the protection of personal data, the Company stipulated marketing, using, processing, archiving, deleting, destroying procedures about personal data, and also set up an internal personal information protection organization to protect information and comply with the relevant personal protection act polices. All levels staff shall be trained to be familiar with the provisions of relevant laws. In addition, the Legal Affairs Office conducts at least two unannounced inspections each year to randomly audit the implementation of personal data protection practices across all departments. The Company has also established the "Sinyi Group Internal Data Protection and Personal Data Protection Act Compliance Guidelines," under which all employees are required to sign a "Confidential Information and Personal Data Protection Compliance Commitment." Moreover, the Company has incorporated courses on trade secret protection and personal data protection into the onboarding training for all new hires. In 2024, a total of 903 new employees completed the training, accumulating a total of 846 training hours.</li> <li>3. The Company and its subsidiaries mainly provide real estate brokerage services which have no direct relationship the health and safety of customers. However, before introducing the houses to the customers, a house survey should be conducted to determine whether the risk of structural safety exists. Besides, the Company uses the database or has its staff to check whether there is a risk of excessive chlorine ions or radiation and fully discloses the information in the instruction of real estate which the salespersons should be required to explain in detail. The record of the instruction of real estate shall conform to the "provisions of what should be described in the instruction and what should not" stipulated by the Ministry of the Interior. In addition, when pre-selling presale houses, the salespersons are also required to follow the "provisions of what should be described in the standard form contract of presale houses transaction and what should not" stipulated by the Ministry of the Interior and there must be no advertising falsehoods. Some subsidiaries in the real estate development industry shall keep the quality of materials and construction, insist on providing a complete "building resume" and are strictly prohibited to cut corners, which will balance the environmental sustainability and consumer health. When conducting the architectural design, we also need to consider ventilation to create a good living environment for the customers.</li> <li>4. The Company has set up a toll-free customer feedback hotline at 0800-211-922 and an online service platform at cs@sinyi.com.tw, providing customers with various channels to offer feedback. This ensures the collection of customer suggestions and helps resolve any service-related issues or needs. Customers can share their opinions or file complaints through the toll-free hotline or email to safeguard their rights. The Company has also established the "Sinyi Real Estate Service Quality Survey and Handling of Unsatisfactory Cases" policy. Through an outsourced service provider, customers are proactively contacted for phone surveys regarding their service quality</li> </ol>	<p>Nil</p>
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Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract	
			experience, aiming to enhance service capabilities and protect customer rights.	
6. Does the Company have a supplier management policy, requiring suppliers to comply with regulations on environmental protection, occupational safety and health, and labor rights, and what is its implementation status?	V		<p>The Company adheres to international regulations (such as the UN Global Compact, ILO, Universal Declaration of Human Rights) and international standards (ISO 9001, ISO 26000, ISO 20400, etc.), using its business philosophy as the foundation for the development of its supply chain management policies. The Company aims to create, protect, and promote sustainable economic, social, and environmental development in collaboration with suppliers when delivering products and services to the market. By sharing resources and working with suppliers for mutual benefit, we strive to achieve "Ethical Business Conduct" in supply chain management.</p> <p>When selecting suppliers, in addition to considering quality, delivery time, and cost, the Company conducts due diligence on suppliers with a single purchase amount exceeding NT\$3 million, focusing on their ESG sustainability practices and compliance over the past two years. In 2021, we introduced ISO 20400 Sustainable Procurement, and we continue to pass BSI annual audits, incorporating ESG considerations into procurement supplier selection, management, and risk assessment processes.</p> <p>1.Environmental: We procure raw materials and products with certifications such as Green Building Material Labels, environmental protection, and water-saving marks, integrating green procurement principles into our procurement policy. In sales venues, we introduce green renovation certifications, working with suppliers to enhance practices that promote human health and environmental sustainability.</p> <p>2.Social: During project collaborations, we conduct audits on suppliers' occupational health and safety, labor rights, and other issues, assessing their implementation and challenges, and working together to develop improvement measures. In accordance with Article 2 of the Occupational Safety and Health Act, occupational accidents refer to diseases, injuries, disabilities, or deaths caused by workplace buildings, machinery, equipment, materials, chemicals, gases, steam, dust, or operational activities. We audited 77 key suppliers under our control, focusing on work-related injuries, and recorded 2 incidents, both related to renovation accidents. We ensured that the suppliers provided legal compensation to the workers, proposed corrective measures, implemented daily equipment inspections, and conducted employee training. Additionally, we assigned staff to strengthen random inspections of construction site safety, ensuring enhanced hazard identification skills at every step to prevent future incidents.</p> <p>3.Corporate Governance: We invite key suppliers to sign the "Supplier Ethical Business Practices and Sustainable Development Commitment" when entering contracts, ensuring 100% compliance. All procurement personnel are required to sign the procurement ethics code, and the Company has set up an Ethics and Sustainability Promotion Office as a channel for supplier complaints and whistleblowing. We emphasize fair operations, anti-corruption</p>	Nil



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			measures, and work with suppliers to enhance integrity governance and create sustainable value.	
7. Whether the Company assesses the risks or opportunities to the community and adopts specific corresponding measures and their implementation effects	V		<p>The Company operates nearly 500 branches in Taiwan, covering metropolitan areas such as Taipei, New Taipei City, Taoyuan, Hsinchu, Taichung, Tainan, and Kaohsiung. We primarily provide real estate brokerage services rather than producing physical goods, resulting in relatively minimal environmental or other impacts on communities. On the contrary, our service model allows our agents to engage deeply with local neighborhoods, interact with residents, and identify unmet housing needs. Our service offerings range from window screen repairs and school traffic assistance to organizing community events and nationwide painting contests. Through these activities, our agents establish strong mutual trust with local residents, gradually becoming good neighbors and integrating into community life.</p> <p>Across all our branches, we have over 3,500 employees who organized more than 4,853 community activities in 2024, with a total participation of 51,674 people. These events included 411 Ghost Festival offerings attended by 2,087 participants, 490 educational and entertaining DIY workshops attracting 5,166 attendees, 28 blood donation drives across Taipei, New Taipei City, Taoyuan, and Kaohsiung with 1,115 participants, and 19 charity events such as second-hand markets and book donation campaigns, involving 466 participants.</p> <p>Additionally, the Company collaborated with the "Taiwan Alliance for the Return of Characteristic Parks" in 2024 to co-organize ten "Kids Take to the Streets to Play" street gaming events in Taipei and Kaohsiung. These events also marked International Children's Rights Day, with simultaneous celebrations in both regions to spread joy and advocate for children's right to play.</p> <p>We further partnered with local communities to host a variety of activities, such as the "Sanchong Jin'an Street Halloween Parade," the "Wanhua At-Home Lifestyle Festival," the "Shezi Island Beautiful Harvest Festival," the "Nankan Children's Art Village Joint Halloween Event," the 5th "Fun at Beida for Kids" in Shulin and Sanxia, the "Say Cheese with Siken" collaboration with Siken Teak, the "2024 Beitou Hot Springs Festival," the "Furry Love: Free Rabies Vaccination" campaign, the "Sanchong Charity Run and Fair," and the "Living Together Festival" in collaboration with the New Taipei City Urban and Rural Development Bureau. By actively working with local businesses, organizations, and communities, we create joyful and engaging experiences for residents.</p>	Nil
8. Whether the Company invests resources to support the	V		1. The Company established the Sinyi School in 2011, which often holds free lectures on humanistic life and social care, and continues to hold high-quality lectures both online and offline, so that residents have the opportunity to contact art and cultural activities, and the total investment cost in 2024 is about NT\$1,069 thousand. The "Jimmy Moon Bus" donated by the Company to the Taipei City Government is a well-known installation art in Xinyi	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
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development of domestic culture, and what is its support methods and results?			<p>District, Taipei City, which is maintained by the Company.</p> <p>2. The Company has long been committed to promoting and supporting various cultural activities, giving back to society through concrete actions. In 2024, the Company provided financial sponsorships for several events, including the "PaperWindmill Theatre Tour" and the "OneSong Orchestra New Year Concert." We also sponsored the "Taipei Civic Symphony Orchestra" and Greenray Theatre's production of "The Human Touch." Additionally, the Company strongly supported the "6th Taipei Music Academy &amp; Festival" and the Taiwan Chain Stores and Franchise Association's collaboration with Ifkids Theatre to present "Time Travel Squad 2: The Time Bandit." Moreover, we backed Neo-Classical Chamber Ensemble's music theatre production, "Pursuing the light ahead-Into Paul Chiang." In total, our sponsorship amounted to approximately NT\$6.9 million. Through these diverse sponsorship efforts, the Company aim to inject more vitality into Taiwan's arts and cultural sector, planting the seeds of culture to take root and flourish for generations to come.</p>	

VI. Does the Company reference internationally accepted reporting standards or guidelines, and prepare reports that disclose non-financial information of the Company, such as corporate social responsibility reports? Do the reports above obtain assurance from a third party verification unit?

The Company's 2023 Sinyi Realty Sustainability Report, published in 2024, was verified by the British Standards Institution (BSI) Taiwan and has obtained an independent assurance statement. The report was verified in accordance with the AA1000 Assurance Standard (AA1000AS v3), Type 1, and has achieved a Moderate level of assurance. The content complies with the GRI Universal Standards 2021 and SASB Standards (as of December 2023). The reporting framework is aligned with the "Regulations Governing the Preparation and Filing of Sustainability Reports by TWSE and TPEX Listed Companies," as well as with international guidelines including the United Nations Global Compact and ISO 26000 Social Responsibility Guidance. In addition, a separate Task Force on Climate-related Financial Disclosures (TCFD) Report was issued, which has obtained a statement of conformity. The maturity assessment of the TCFD disclosure has been rated as [Level 5 Plus: Excellent].

The detailed management of the report is as follows:

Internal Confirm	<input checked="" type="checkbox"/> BOD reviews of ESG(Environment, Social, Governance) Performance and Strategic Objectives
	<input checked="" type="checkbox"/> TEM / Heads of departments reviews the contents of each chapter and the correctness of information
	<input checked="" type="checkbox"/> Audit Unit verifies the reliability of related information and compliance with relevant regulations.
	<input checked="" type="checkbox"/> The sustainability report is regularly presented to the board of directors. The "2023 Sinyi Realty Sustainability Report" was approved at the board meeting in July 2024.
External	<input checked="" type="checkbox"/> Financial Data – Deloitte(TW)

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	Confirm				
		☑ Environmental data –：ISO 14001、ISO 14046、ISO 14064-1、ISO 14067、ISO 46001、ISO 50001【British Standards Institution (BSI) Taiwan】			
		☑ Sustainable data and management system – Comply with the AA1000ASv3 Type 1 standard, comply with the GRI guidelines comprehensive options 2021 and SASB Standards (version 2023-12), and pass the TCFD compliance check. ISO 45001、ISO 20400、ISO 20121、ISO 27001【BSI British Standards Institution】、ISO 9001【TÜ V NORD】			
Each verification statement can be found at website: <a href="https://csr.sinyi.com.tw/en/certificates/verification-report.php">https://csr.sinyi.com.tw/en/certificates/verification-report.php</a>					
VI. In case a company establishes its own Sustainability Development Best Practice Principles in accordance with “Sustainability Development Best Practice Principles for TSEC/GTSM Listed Companies”, please describe its operation and the deviation from the established Best Practice Principles:  The Company, in order to fulfill its corporate social responsibility and promote the balance and sustainable development of economic, social and environmental ecology, had its “Corporate Social Responsibility Best Practice Principles for Sinyi Realty Inc.”(the “Principles”) approved in the Board of Directors in December of 2010, to strengthen the actualization of corporate social responsibility, and incorporate it into the corporate management and operation. The Company also reviews the execution status of the said Principles on a periodical basis and makes improvement accordingly, and there has been no deviation status since its execution till present. The newest amendment to the Principles has been approved by the board of directors on January 18, 2023 and was submitted to the shareholders’ meeting for approval in May 2023.					
VII. Other important information facilitating to understand the operation status of corporate social responsibility:  The Company and its affiliate companies have followed the operation concepts of “good faith” and “ethics” all the way, to internalize “active actualization of corporate social responsibility” to be our root values, maintained harmonious collaboration with various stakeholders, and been highly confirmed by various fields during these years with honor.  The Company and the subsidiaries of the Company also have practical actions in CSR and won below awards in 2024: <ul style="list-style-type: none"><li>● Participated in the CDP (Carbon Disclosure Project) questionnaire and achieved an A rating in Climate Change in 2024.</li><li>● The Company won "GCSA-Reporting Award" for “Sustainability Reporting” 7 years in a row, and in 2024 was awarded the Gold Award.</li><li>● The Company was awarded the " Top Ten Sustainable Exemplary Enterprises Award (Service Industry Category)" of the TCSA Taiwan Sustainability Award for the 10th time, and, Sustainability Report was recognized as Platinum Level 1 in the real estate and construction industry.</li><li>● Awarded the 20th "CommonWealth Magazine ESG Corporate Sustainability Award". The Company received the first prize in the Education and Promotion category for its "Sustainability for All" initiative, while also being honored with the Benchmark Award for Comprehensive Performance in the Service Industry and the Model</li></ul>					

Evaluation Items	Facts of performance			The discrepancy of such implementation from the Sustainable Development Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Abstract	
<p>Award for Outstanding Talent Development Programs.</p> <ul style="list-style-type: none"><li>● The Company recognized for 18 consecutive years with the Commonwealth Magazine Corporate Sustainability Award, the Company secured first place in the service industry category for large enterprises in 2024 and was also honored with the 2nd Talent Sustainability Award.</li><li>● The Company was ranked among the Top 5% of the listed companies in the Corporate Governance Appraisal by the Taiwan Stock Exchange Corporation (TWSE) for ten consecutive years.</li><li>● The Company obtained the "Excellent" certification of CG6014(2023) of the Taiwan Corporate Governance Association.</li></ul> <p>The awards listed above all shows that the Company and its affiliate companies have for a long term with basis on the core concept of “applying whatever acquired from a community to the community” promoted its corporate social responsibility as its own responsibility and are recognized by the community. In the future, the Company and its affiliate companies would continuously provide touching service, transfer the core value of corporate social responsibility, march toward the goal of sustainable operation, and endeavor to become a globalized local enterprise with comprehensive development.</p> <p>Other more related information can be referred to :</p> <p>(<a href="https://www.sinyicity.com/glory.php">https://www.sinyicity.com/glory.php</a>)</p> <p>(<a href="http://csr.sinyi.com.tw/">http://csr.sinyi.com.tw/</a>).</p>				

## 1.Implementation of climate-related information

Item	Implementation status
1.Describe the board's oversight of climate-related risks and opportunities.	<p>Board and management oversight and governance of climate-related risks and opportunities :</p> <ol style="list-style-type: none"> <li>1. The Board of Directors serves as the highest supervisory body for climate change management, responsible for reviewing the annual risk management report, implementation report, and audit report to ensure the effective operation of the Company's climate-related risk management system. The Board regularly reviews the impacts, performance, and strategic objectives of ESG matters and follows the Company's crisis management procedures to mitigate operational threats caused by unexpected climate events in a timely manner. Since 2022, the Board has conducted quarterly reviews of the Company's greenhouse gas inventory and verification progress.</li> <li>2. The Chief Ethics Officer acts as the Risk Owner for the Group's major risk category- "Climate and Nature-related Risks".</li> </ol>
2.Describe how the identified climate risks and opportunities will affect the Company's business, strategy and finances (short, medium and long term).	<p>Short-term, medium-term and long-term impacts of climate risks and opportunities on enterprises: definition of management period:</p> <ol style="list-style-type: none"> <li>1. Definition of Management Timeline : short-term (1 year), medium-term (~2030), long-term (2030-2050).</li> <li>2. Risks and Opportunities : After analyzing the impact of climate-related risks on financial and non-financial aspects, the important climate risks are "transition to low-emission technologies (low-carbon services", "enhanced emission reporting obligations", "increased energy costs" and "severity of extreme weather events and frequency increase". Key climate opportunities include "reducing paper usage", "developing low-carbon products and services", and "supporting energy diversification and carbon sinks". Consequently, five strategic dimensions have been established: "climate governance and action", "green real estate for a better life(climate resilience service)", "low-carbon operations management" , "sustainable net-zero impact", and "nature and biodiversity".</li> </ol>
3.Describe the financial impact of extreme climate events and transformational actions.	<p>Impact of extreme weather events and transformation actions on finance:</p> <ol style="list-style-type: none"> <li>1. Physical Risks Since most of our branch offices are located on the ground floor, the increasing severity and frequency of extreme weather events such as typhoons and floods may disrupt branch operations and affect transaction activities. Additionally, such events may cause damage to clients' properties. The anticipated impact includes revenue loss due to operational disruptions.</li> <li>2. Transition Risks</li> </ol>

	<p>(1) Strengthened Emission Reporting Obligations: This will lead to higher indirect costs, including expenses for installing carbon reduction equipment and purchasing renewable energy.</p> <p>(2) Transition to Low-Emission Technologies (Low-Carbon Services): If Sinyi does not actively develop low-carbon services, consumer demand for its services may decline, resulting in reduced revenue.</p> <p>(3) Rising Energy Costs: Increasing electricity prices may lead to higher indirect (operational) costs.</p> <p>3. Transition Opportunities</p> <p>(1) Development and Expansion of Low-Carbon Products and Services: By continuously optimizing service processes and introducing green innovation services, Sinyi is expected to see increased demand for its services, leading to revenue growth.</p> <p>(2) Reducing Paper Usage: Promoting paperless contracts and minimizing paper consumption per transaction can directly lower paper-related costs.</p>
4. Describe how the identification, assessment and management of climate risks are integrated into the overall risk management system.	<p>Integrating climate risk into the overall risk management system :</p> <p>(1) Sinyi integrates climate-related and other operational risks into overall risk management system, and conducts regular identification, evaluation and management through standardized procedures.</p> <p>(2) Each department in Sinyi Realty identifies relevant risks so that be reviewed at annual and quarterly plan-review meeting. The Board of Directors regards the impact of climate change as a material risk.</p> <p>(3) The Board of Directors is the top-level monitoring unit of climate change management, being responsible for reviewing annual risk management report, execution report, and audit report to ensure the effectiveness of climate-related risk management system. The Board Secretary Unit interacts and communicates with heads of various functional departments on environmental and social issues related to the Company on an ad-hoc basis. Additionally, it conducts an annual year-end review of ESG impacts, performance, and strategic goals. The Audit Committee serves as the risk governance unit and is accountable to the Board of Directors. It oversees the Risk Management Team (Comprehensive Ethics Management Committee) and reviews its proposed resolutions before submitting them to the Board for approval.</p> <p>(4) The Risk Management Team (TEM committee) oversees the effectiveness of the risk management system and mechanisms. After reviewing the annual risk management report and risk execution report, it submits them to the Audit Committee to ensure that risks are properly identified, assessed, and managed.</p> <p>(5) Organization of risk management : <a href="https://www.sinyi.com.tw/investors/corporate-governance/risk-management">https://www.sinyi.com.tw/investors/corporate-governance/risk-management</a></p>
5. If scenario analysis is used to assess resilience to climate change	<p>Scenario Analysis : Apply two climate-related scenario analysis of “SSP5-8.5 and NZE+NDCs” to analyze physical risks and transition risks.</p>

risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be explained.	<p>(1) SSP5-8.5 : Based on the IPCC AR6 scenario SSP5-8.5 and the estimation from the Taiwan Climate Change Projection, Information Platform (TCCIP), and 2024 National Climate Change Science Report, the Company is expected to face physical risks due to increased frequency and intensity of severe typhoons, increased annual rainfall and rainfall intensity, as well as rising average temperatures in Taiwan.</p> <p>(2) NZE+NDCs: With reference to the International Energy Agency (IEA) net-zero emission scenario, the 1.5°C warming target of the Paris Agreement, and Taiwan's 2050 net-zero emission pathway, the Company will face transformational risks and opportunities in transitioning to a low-carbon economy and achieving energy decarbonization by 2050.</p> <p>(3) Please refer to the TCFD report for details <a href="https://csr.sinyi.com.tw/report/index.php">https://csr.sinyi.com.tw/report/index.php</a></p>
6.If there is a transition plan for managing climate-related risks, explain the content of the plan, and the indicators and goals used to identify and manage physical risks and transition risks.	Transformation plan and indicators and goals : In response to the opportunity for transformation arising from this “Climate Emergency”, Sinyi Realty expects to influence its customers to move towards a low-carbon green economics to mitigate climate impact. We have proposed green management strategies including promotion of low-carbon service, improvement of resource efficiency, and organization from nearly-zero to net-zero; developed metrics and targets, including: Greenhouse gas emissions (Scope 1+2): Reduce by 4.2% annually, achieving a 90% reduction by 2030, with 2017 as the baseline year. Service carbon footprint: Reduce by 1% annually, achieving a 45% reduction by 2030, with 2017 as the baseline year. Water consumption per 1,000 working hours: Reduce by 1% annually, achieving a 30% reduction by 2030, with 2017 as the baseline year. Renewable energy usage: Achieve 100% renewable energy usage by 2030.
7.If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.	<p>Although Sinyi Realty Inc. is not a large consumer of electricity, the Company still proactively cooperates with Taipower to use the real-time power consumption data in multiple stores through API system connection. The system was officially launched in July 2024, enabling real-time integration of electricity consumption data (such as revenue generated per kilowatt hour) into the branch's daily management, serving as an important reference for operational management and cost analysis.</p> <p>Sinyi Realty has set an internal carbon price of NT\$10,000 per metric ton of greenhouse gas emissions. This initiative aims to further strengthen the Company’s carbon management mechanism and incentivize branches to continuously improve energy efficiency, moving toward a more sustainable and efficient operational model.</p>
8.If there are climate-related goals set, the covered activities, scope of greenhouse gas emissions, planning schedule, annual progress and other information should be explained; if carbon offsets or renewable energy	<p>Carbon reduction target scope and progress:</p> <p>Sinyi Realty’s organizational greenhouse gas inventory, conducted in accordance with ISO 14064-1, covers 100% of operational activities, including both direct (Scope 1) and indirect (Scope 2) emissions. The Company has set an annual carbon reduction target of a 4.2% decrease in greenhouse gas (GHG) emissions (Scope 1 and 2). In 2024, GHG emissions were reduced by 17 % compared to 2023 and by 31.77% compared to the baseline year 2017, successfully achieving the reduction target.</p>

certificates (RECs) are used to achieve relevant goals, it should be explained The source and quantity of carbon reduction credits to be exchanged or the quantity of renewable energy certificates (RECs).	<p>For detailed greenhouse gas inventory results for 2024, please refer to: <a href="https://csr.sinyi.com.tw/en/enviroment/greenhouse-gases.php">https://csr.sinyi.com.tw/en/enviroment/greenhouse-gases.php</a></p> <p>In 2024, the Company achieved a total of 2,497,434 kWh in green power transfer without using renewable energy certificates. By utilizing renewable energy for carbon neutrality, we obtained the environmental attributes of renewable electricity, thereby reducing carbon emissions from power generation. We are on track to gradually achieve our goal of 100% renewable energy by 2030.</p>
9.Greenhouse Gas Inventory and Verification Status, Reduction Targets, Strategies, and Specific Action Plans (also to be filled in sections 1-1 and 1-2).	<p>1.Greenhouse Gas Inventory and Assurance:</p> <p>From 2014, Sinyi Realty has undergone annual verification by BSI Taiwan, a branch of the British Standards Institution, for ISO 14064-1 compliance, obtaining assurance statements. Furthermore, the Company has progressively expanding the scope each year, and introduced and verified other ISO standards related to environmental management.</p> <p>2.Greenhouse Gas Emission Reduction Targets: Please refer to table 1-2 on page 2-114.</p> <p>3.Strategy and Specific Action Plans: Please refer to table 1-2 on page 2-114.</p>



## 1-1 The recent two years' greenhouse gas inventory and verification status of the Company.

### 1-1-1 Greenhouse gas inventory information

The recent two years' emissions of greenhouse gases (in metric tons of CO<sub>2</sub>e), intensity (in metric tons of CO<sub>2</sub>e per million dollars), and the scope of data coverage.

#### 1. Data Coverage:

The organizational boundary covers Sinyi Building, the administrative center, Sinyi Sales Agency, and all branch locations. The geographical scope of Sinyi Building primarily encompasses 100 Section 5, Xinyi Road, Xinyi District, Taipei City, including all management and facilities, with a total floor area of 7,163.55 ping. Excluded areas within the organizational scope include leased enterprises such as E.Sun Bank, Allianz Life Insurance, and affiliated companies such as Ansin Construction, Anshin Construction, Sinyi Scriviner, Sinyi Development, and Sinyi Real Estate Appraisal Firm, among others. All other emission sources included are fully owned by the Company. The boundaries of overseas organizations include Sinyi Japan, Since 2024, Sinyi Malaysia, East Malaysia Tourism Group, Sinyi China, and Sinyi Real Estate have been added to the overseas organizational boundaries.. The organizational boundary is set based on operational control (ownership), summarizing greenhouse gas emissions and removals at the facility level for facilities managed or under operational control by the Company.

2. In 2024 and 2023, the greenhouse gas emissions were 4,439.7 and 5,353.1 metric tons CO<sub>2</sub>e, with an emission intensity of 0.390 and 0.507 metric tons CO<sub>2</sub>e per million dollars, respectively.

Note 1: Direct emissions Scope 1 refer to emissions directly from sources owned or controlled by the company. Energy indirect emissions Scope 2 refer to indirect greenhouse gas emissions resulting from the importation of electricity, heat, or steam. Other indirect emissions Scope 3 refer to emissions generated by company activities that are not energy indirect emissions but come from sources owned or controlled by other companies.

Note 2: The scope of direct emissions and energy indirect emissions data coverage should be processed according to the schedule specified in Article 10, Paragraph 2 of this guideline. Other indirect emissions information may be disclosed voluntarily.

Note 3: Greenhouse Gas Inventory Standard: The Greenhouse Gas Protocol (GHG Protocol) or ISO 14064-1 published by the International Organization for Standardization (ISO).

Note 4: The intensity of greenhouse gas emissions may be calculated per unit of product or service, or revenue, with at least the revenue data (in millions of New Taiwan Dollars) disclosed.

## 1-2 Greenhouse gas reduction targets, strategies, and specific action plans

Explanation of the baseline year and its data for greenhouse gas reduction, reduction targets, strategies, specific action plans, and the achievement status of reduction targets.

### 1. Greenhouse Gas Reduction Baseline Year and Data, Reduction Targets, and Achievements:

the Company has established its 2030 greenhouse gas reduction target based on scientific methodology and has been audited by SBTi to align with the 1.5°C pathway. The Company has initiated a net-zero transition strategy and set short-to-medium-term targets. The relevant items related to greenhouse gas emission reduction include:

(1) Service Carbon Footprint (carbon emissions per real estate brokerage service): in 2024, 1% reduction compared to the previous year and a 45% reduction in 2030 compared to the baseline year of 2017.

(2) Carbon emissions from electricity consumption per 1,000 working hours decreased respectively by 4.2% in 2024 compared with the previous year, and by 100% in 2030 compared with the baseline year of 2017.

(3) Greenhouse gas emissions (Category 1+2): decreased respectively by 4.2% in 2024 compared with the previous year, and by 90% in 2030 compared with the baseline year of 2017.

(4) Proportion of renewable energy usage: 20% in 2024 and 100% in 2030.

### 2. Strategy and Specific Action Plans:

(1) The Company has developed five strategic areas to achieve its net-zero transformation: "climate governance and action", "green real estate for a better life", "low-carbon operations management", "sustainable net-zero impact", and "nature and biodiversity". The Company integrates internal and external resources, leveraging digital and green transformations to provide green services that meet market demands for a low-carbon economy and climate resilience. Additionally, Sinyi Realty supports the development of renewable energy and responds to domestic and international climate initiatives, aiming to make sustainable impacts.

(2) As a real estate service provider, the Company focuses on improving energy performance to reduce greenhouse gas emissions. According to the ISO 14064-1:2018 inventory results, indirect energy emissions (Category 2) constitute the majority, accounting for over 90% of Category 1+2 emissions. Therefore, the primary action plan for greenhouse gas reduction revolves around enhancing energy efficiency. Specific measures include: Implementing ISO 50001 to systematically reduce energy consumption and improve energy efficiency. Gradually increasing the proportion of low-carbon or zero-carbon energy sources. Expanding the scope of renewable energy supply from headquarters to branch offices.

(III) Implementation of ethical corporate management and deviations from the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" and reasons:

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy				
	Yes	No	Description of Summary					
I. Establish Operation Policy and Scheme of Good Faith								
(I) Does the Company establish operation policy of good faith which is approved by the BOD and expressly specify policy, practice of operation in good faith in its corporate statutes and bylaws and external documents, and do the Board of Directors and executive management level actively actualize the promise of operation policy?	V		The Company in order to further solidify the corporate culture of operation in good faith and its development, the Board of Directors resolved in 2010 to establish “Ethical Corporate Management Best Practice Principles of Sinyi Realty Inc.”, which is amended in 2020 to serve as the basis of actualizing operation in good faith. It’s published on the Company's internal and external websites as guidance for the implementation of integrity management. Besides, related internal operation specifications and internal control systems are formulated, to engage in periodical review/audit for various operations and submit a report to the Board of Directors, for the Board of Directors to provide recommendations for such defects and perform improvement follow-ups. Members of the Company’s board of directors and senior management have signed a statement of compliance with the integrity management policy in accordance with the above-mentioned code.	Nil				
(II) Does the Company establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within their business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs to prevent at least set forth in various items of Section 2, Article 7 of “Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies”?	V		<p>The Company establishes such internal operation rules and incentive/punishment systems, etc. as business specifications for each branch, to prevent the occurrence of dishonest behaviors of colleagues, and formulates effective accounting system and internal control system, to perform periodical audit of the actualization status, and report the results to the Board of Directors. The Company’s Business Ethics Office shall understand whether colleagues have dishonest conducts, Human Resources Department shall summarize inappropriate behavior. In addition to punishment and announcement on the internal website, the Company shall make it a case to strengthen advocacy.</p> <p>The prevention programs toward items of Section 2, Article 7 of “Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies” were as below :</p> <table><tr><th>Dishonest behavior</th><th>Prevention programs or regulations</th></tr><tr><td>Offering and acceptance of bribes</td><td>There is a Code of Conduct for Sinyi Enterprise Group, which requires each colleague to sign a consent letter biannually that includes forbid the</td></tr></table>	Dishonest behavior	Prevention programs or regulations	Offering and acceptance of bribes	There is a Code of Conduct for Sinyi Enterprise Group, which requires each colleague to sign a consent letter biannually that includes forbid the	Nil
Dishonest behavior	Prevention programs or regulations							
Offering and acceptance of bribes	There is a Code of Conduct for Sinyi Enterprise Group, which requires each colleague to sign a consent letter biannually that includes forbid the							

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
			<div>colleagues to accept improper gifts from customers or suppliers.</div> <div>Illegal political donations</div> <div>In accordance with the Company's "Request Management Regulation", any donation is subject to the approval of Chairperson.</div> <div>Improper charitable donations or sponsorship.</div> <div>The same as above.</div> <div>Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.</div> <div>There is a Code of Conduct for Sinyi Enterprise Group, which requires each colleague to sign a consent letter biannually, as well as the "Ethical Guidelines for The Procurement Work of Sinyi Group", which prohibits the left-list and requires supervisors to be held accountable.</div> <div>Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.</div> <div>According to “Direction for Internal data protection and compliance with the personal data protection Act”, each colleague is required to sign “commitment to the internal data protection and compliance with the personal data protection Act”.</div> <div>Engaging in unfair competitive practices.</div> <div>There is a Code of Conduct for Sinyi Enterprise Group, which requires each colleague to sign a letter biannually, which requests colleagues to compete with the peer fairly in the code of conduct.</div> <div>Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.</div> <div>The Company stipulates a "Business Purpose", committed to the protection and balance of interests of interested parties. As to serving our customers, there are "store business norms", expressively regulate the proper and improper sales behavior and safety rules during viewing a property, negotiating and fee charging,.</div>	

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
(III) Does the Company specify a scheme of preventing behaviors not in good faith, and expressly describe in each scheme the operation procedures, behavior guidelines, punishment of offense, and complaint system, actualize the execution of them, periodically review and revise the programs above?	V		The Company establishes “Behavioral Rules of Sinyi Conglomerate” which, besides being placed in the internal network that is accessible to colleagues at all times, automatic computer reminder function is also provided to remind colleagues of acknowledgment and signing such Code periodically, to facilitate colleagues to have a more clear guidance while facing such aspects as Customers, colleagues, suppliers, the state, community, and global environment, etc., and avoid any conflicts of interest and acquisition of improper interest. It is also incorporated into the periodical assessment of employee performance audit system, and certain violations are used as case studies to ensure the actualization of the corporate operation in good faith. If any colleague finds the dishonest behavior from the Company, the Company’s subsidiaries or other colleagues, he or she may appeal through appeal channels such as Chairperson mail box and the specially-assigned person will conduct the investigation. Once colleagues find any dishonest behavior of the Company or other colleagues, they may reflect the information through complaint system such as the Company’s Legal Affairs Office , mailboxes of the Funder, mailboxes of Business Ethics Office or the contact with the audit office. The complaints will be dealt with by exclusive staff.	Nil
<b>II. Actualize Operation in Good Faith</b>				
(I) Does the Company evaluates the record of good faith of the transaction parties, and expressly specifies clauses dealing with behaviors of good faith in the signed contracts of the transaction parties?	V		The Company establishes “Rules Governing Group Purchase”, provides a sector with exclusive responsibility to be in charge of purchase price inquiries, price parity, price negotiation, authorization, bidding, acceptance inspection, payment request, and supplier management. Besides, assessments are conducted from time to time jointly with the purchase request sector in terms of supplier service quality, delivery schedule and price, and a database of qualified suppliers shall be built in accordance with the assessment results, to avoid transactions with the suppliers with record of behaviors not in good faith.	Nil
(II) Does the Company establish a dedicated unit under the board of directors to promote ethical corporate management, and periodically (at least once a year) report to the Board of Directors and supervise the implementation	V		The Company establishes “Business Ethics Office” which is responsible for the promotion of ethical corporate management. The Business Ethics Officer ensures the actualization of operation principles of good faith in accordance with the work functions and scope of supervising related matters of each sector and promotes to all colleagues the operation concepts of justice ahead of profit, human oriented and positive thinking and actively constructs and develops a methodology which can absorb its operation concepts to make all colleagues easy to understand and carry them out in daily life. In addition, the	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
of the ethical corporate management policy and unethical conduct revention plan?			Company conducts several monthly topic discussions and actions such as change management and value-created services and by means of analyzing and sharing at each meeting at all levels to make colleagues be honest internalization and implementation in the daily operation. In December, 2024, the Business Ethics Office reported the plan and performance of promoting ethical corporate management at the BOD.	
(III) Does the Company stipulate a policy of preventing interest conflict, provide due statement channels, and actualize the execution?	V		The Company expressly specifies rules governing hospitality with good faith and avoiding any interest conflict in “Behavioral Rules of Sinyi Conglomerate” and “Business Specification of Each Store”, and also specifies related guidelines concerning the acceptance of gifts. In case of any offense of a colleague, after the supervisor engages in guidance and communication, punishments shall be submitted in accordance with rules. In case a colleague has any doubt about interest conflict, he/she may besides be reporting to his/her direct supervisor also directly reflect it to the Business Ethics Office, Board Chairperson or Audit Committee as well. Those who have questions about the identification of appropriate behavior may state and consult with Business Ethics Office.	Nil
(IV) Does the Company have effective accounting system and internal control systems set up to facilitate ethical corporate management, does the internal auditing unit formulate audit plans based on unethical conduct risk assessment results, and does it audit compliance with the unethical conduct prevention plan or commission a CPA to perform the audit?	V		The Company in order to actualize operation in good faith already establishes effective accounting system and internal control system, including the collection of service cost to go through an exclusive account of contract performance guaranty; upon the payment request filed by a supplier, it is required to be approved through the responsible supervisors in accordance with the payment request authorization list; as the entertainment expense of each sector is also expressly specified to be approved by the President (while the entertainment expense of the President shall be approved by the Board Chairperson). Audit personnel shall also perform periodical audit in accordance with the regulations of various systems and relate the audit results to the responsible supervisors of the related sectors and gather the comprehensive result to the Audit Committee and the Board of Director on a periodical basis. Concerning any colleague with offense of the rules, he/she and his/her supervisor shall report the follow-up improvement status as well. In 2024, for the unfaithful behavior that may occur by colleagues, the relevant measures and internal control procedures shall be strengthened by the authority and responsibility units, and the	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy																																				
	Yes	No	Description of Summary																																					
			audit unit shall check whether it is followed, as part of the internal control check.																																					
(V) Does the Company hold internal, external educational training for operation in good faith on a periodical basis?	V		<div><div>The Company also formally established the “Chief of Ethics” in January 2012 and organized Business Ethics Office, to further promote actualization of corporate good faith and ethics. In addition, supervisors are required to participate in business ethics program on a periodical basis, to internalize the business ethics from upside down as a part of routine operation. Besides, the founder of the Company also describes such operation concepts of the Company as good faith and justice ahead of profit, etc. to all colleagues by means of the monthly assembly every month. "Business Philosophy Video" and "Monthly Meeting Video" are also displayed in the internal website of the Company for colleagues to view and share with others.</div><div>Please see below the information for the further details in 2024.</div><table><tr><th>Course</th><th>Frquency</th><th>Participant</th><th>Organizer</th></tr><tr><td>Philosophy Practice Seminar</td><td>Once a month, 1-2 hours per session</td><td>All employees</td><td>All Departments</td></tr><tr><td>Workshop on Chief of Staff Management Philosophy and Practice</td><td>3 times a year, 2 hours per session</td><td>Senior-level managers</td><td>Business Ethics Office</td></tr><tr><td>Business Practice Meeting</td><td>1 session per month, 6 hours per session</td><td>Senior-level managers</td><td>Business Service Department</td></tr><tr><td>Boot Camp for Sinyi’s business philosophy</td><td>4 sessions per month, 1 hour per session</td><td>All new hire of salesmen and office staffs</td><td>Human Resources Department</td></tr><tr><td>Boot Camp for Sinyi’s business philosophy</td><td>1 sessions per two months, 1 hour per session</td><td>All new hire of branch secretaries</td><td>Human Resources Department</td></tr><tr><td>Sinyi’s management style</td><td>1 session per quarter, 3 hours per session</td><td>Supervisors and senior associates applying for branch managerial roles</td><td>Human Resources Department</td></tr><tr><td>Sinyi Ideal Store Manager</td><td>Once per quarter, 1.5 hours per session</td><td>New Managers</td><td>Human Resources Department</td></tr><tr><td>Philosophy and Store Operations Seminar</td><td>Once per quarter, 3 hours per session</td><td>New Managers</td><td>Human Resources Department</td></tr></table></div>	Course	Frquency	Participant	Organizer	Philosophy Practice Seminar	Once a month, 1-2 hours per session	All employees	All Departments	Workshop on Chief of Staff Management Philosophy and Practice	3 times a year, 2 hours per session	Senior-level managers	Business Ethics Office	Business Practice Meeting	1 session per month, 6 hours per session	Senior-level managers	Business Service Department	Boot Camp for Sinyi’s business philosophy	4 sessions per month, 1 hour per session	All new hire of salesmen and office staffs	Human Resources Department	Boot Camp for Sinyi’s business philosophy	1 sessions per two months, 1 hour per session	All new hire of branch secretaries	Human Resources Department	Sinyi’s management style	1 session per quarter, 3 hours per session	Supervisors and senior associates applying for branch managerial roles	Human Resources Department	Sinyi Ideal Store Manager	Once per quarter, 1.5 hours per session	New Managers	Human Resources Department	Philosophy and Store Operations Seminar	Once per quarter, 3 hours per session	New Managers	Human Resources Department	Nil
Course	Frquency	Participant	Organizer																																					
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Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
III. Operation of whistleblowing system				
(I) Does the Company establish substantial offense reporting and incentive systems, and establish convenient offense reporting channels, and assign proper exclusively responsible personnel to accept the reported subject of an offense?	V		The Company has established regulations on whistle-blowing of illegal and unethical or dishonest conduct “and the Company’s Legal Affairs Office is dedicated as the receiving units of whistle-blowing of illegal and unethical or dishonest conduct. A Customer may express comments by means of the exclusive complaint line((0800-211-922) or exclusive service line, 24-hour online customer service, and in the manner of E-mail(sinyi@sinyi.com.tw), to be conducted by exclusive personnel. The Company also provides an Audit Committee appeal and recommendations mailbox (auditcommittee@Sinyi.com.tw) and stakeholders’ mailbox (csr@Sinyi.com.tw) in the Company’s website. In addition, rules governing colleague behaviors and incentive/punishment are also expressly formulated. The punishment cases are also announced in the internal website of the Company to serve as warnings for colleagues. According to “Regulations on whistle-blowing of illegal and unethical or dishonest conduct “, if the report was proved to be true after investigation, the receiving unit should raise an application of reward to the Company for the whistle blower after considering the contributions of the report to the Company and its economic benefit. Related regulations on Sinyi’s Investor Relations website: <a href="https://www.sinyi.com.tw/investors/en/corporate-governance/corporate-governance/major-internal-policies">https://www.sinyi.com.tw/investors/en/corporate-governance/corporate-governance/major-internal-policies</a> .	Nil
(II) Does the Company specify the investigation standard operation procedures of accepting offense reporting matters, follow-up measures to be taken after the completion of the investigation and a related confidentiality mechanism?	V		The Company establishes "Regulations on whistle-blowing of illegal and unethical or dishonest conduct" which specifies the investigative standard operating procedures for handling reported incidents. The reporting party must provide specific details regarding the personnel, time, and location of the incident, and must sign the report. Anonymous reports are generally not accepted. Each complaint or report is handled by a designated individual, and different procedures are followed depending on the nature of the case. It may be assigned to relevant departments for handling or referred to a review committee. A response is requested to be provided to the complainant or reporter within a specified timeframe. After completing the necessary investigation procedures, the dedicated unit handling the whistle-blowing system should issue an investigation report according to the finding and facts to Company chairman. When any tip which shows a director or senior	Nil



Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
			manager is involved arises or material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form. During the disposition process, the information of both a complaint filing party and offense reporting party shall be kept confidential; it is limited to be accessed only by the exclusive handling personnel. After the completion of the whistleblowing procedure, the relevant reporting materials shall be filed in secret documents for reference and kept for 5 years.	
(III) Does the Company take measures to protect an offense reporting party from suffering improper disposition due to an offense report?	V		<p>Since the information of a complaint filing party and offense reporting party for a complaint or offense report shall be strictly kept confidential, in case complaint filing party and offense reporting party is a company colleague, upon filing a complaint or report, he/she may choose to be kept confidential or open out of free will. After it is accepted by exclusive personnel on a project basis and through related procedures and disposition, due management and follow-up shall be filed, to ensure such a party to be free from suffering any improper disposition.</p> <p>The Company reported to the board of directors in February 2025 the whistleblowing cases and their handling in 2024. There were a total of 18 reported cases handled during 2024. Among them, 8 cases were investigated and found to have no illegal activities. Apart from those cases still under investigation, disciplinary actions such as warnings or dismissal were taken against the reported individuals based on the severity of the situation. Cases involving legal violations were referred for legal proceedings as required by law.</p>	Nil
IV. Strengthen Information Disclosure Does the Company disclose the content of operation principles of good faith and promotion performance in its website and Market Observation Post Site?	V		<p>The Business Ethics Office reports annually to the board of directors on the promotion of integrity management. The integrity promotion status for 2024 and the implementation plan for 2025 were presented to the board of directors on December 27, 2024. "Ethical Corporate Management Best Practice Principles of Sinyi Realty Inc." has been disclosed in the Company website and Market Observation Post Site. Concerning the related clauses of the operation principles of good faith of the Company, please refer to the "Corporate Governance" section of the Investor Relations website of the Company.</p> <p>(<a href="https://www.sinyi.com.tw/investors/en/corporate-governance/corporate-">https://www.sinyi.com.tw/investors/en/corporate-governance/corporate-</a></p>	Nil

Evaluation Items	Facts of performance			The discrepancy of such implementation from Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies, and the reason for any such discrepancy
	Yes	No	Description of Summary	
			governance/major-internal-policies ) and ( <a href="https://www.sinyi.com.tw/investors/en/corporate-governance/ethics">https://www.sinyi.com.tw/investors/en/corporate-governance/ethics</a> ).	
<p>V. In case the Company in accordance with “Ethical Corporate Management Best Practice Principles for TSEC/GTSM Listed Companies” establishes its own Ethical Corporate Management Best Practice Principles, please describe its operation and the deviation from the established Best Practice Principles: To deepen the corporate culture of integrity and promote the sound development of the organization, as well as to establish a framework for effective business operations, the Board of Directors approved the "Code of Conduct for Integrity Management" in December 2010. In the shareholders' annual meeting of 2015, revisions to the code were proposed and incorporated into the Company's management and operations. Subsequently, a second revision was carried out in 2021, and presented to the shareholders' annual meeting in May 2021. The Company regularly reviews compliance with this code and uses it as a basis for improvement, with no significant deviations observed to date.</p>				
<p>VI. Other important information facilitating to understand the operation status of corporate operation in good faith: (such as the Company in reviewing and correcting its established operation principles in good faith, etc.)</p> <p>i. The Company was honored to be granted an award of an enterprise with operation in good faith in the “Collection of Economic Stories of Taiwan Enterprises with Operation in Good Faith” held by the Industrial Development Bureau, Ministry of Economic Affairs (MOEA) for the first time in 2011, and was the only enterprise being invited to engage in a subject speech to share its operation experience in good faith among the enterprises with awards.</p> <p>ii. The Company honored with the Award of the World's Most Ethical Companies in 2018 with 135 global well-known companies such as 3M, Intel, GE, Dell, MicroSoft, and LORÉAL was the first Taiwan company which obtained the award.</p> <p>iii. Other more related information can be referred to the Company’s website of “Sustainability Development”: <a href="https://csr.sinyi.com.tw/en/">https://csr.sinyi.com.tw/en/</a>.</p>				

(IV) Other important information sufficient to improve the understanding of the corporate governance operation status:

1. The Company for a long term has continuously bettered the corporate governance practice. Following the corporate governance evaluation and recognition in “CG6003” through Taiwan Corporate Governance Association in 2008, in the years of 2009, 2010, 2011 and 2014, it also has successively been approved in the corporate governance evaluation and recognition of such advanced versions as “CG6004”, “CG6005”, “CG6006” and “CG6008” respectively, as the only TSEC/GTSM listed company recognized by Taiwan Corporate Governance Association for five times. The Company received the "CG6013" and "CG6014" special certifications for corporate governance assessment by Taiwan Corporate Governance Association in both the year 2021 and 2023 respectively.
2. In 2011 and 2012 (the 8<sup>th</sup> session and 9<sup>th</sup> session), it was also assessed by Securities and Futures Institute in the information disclosure evaluation as A+ class and a rather transparent TSEC/GTSM listed company of voluntary disclosed information. From 2013 to 2015, it was further assessed as A++ class in information disclosure evaluation of the TSEC/GTSM listed companies.
3. Furthermore, the Company is one of only 8 listed companies in Taiwan which continuously ranked 10 years in a row by TWSE as the top 5% of the listed appraisees in the Corporate Governance evaluation held by TWSE from 2015 to 2024.
4. The Company has been awarded the 2024 Global Sustainable Citizen Award, First Place in the Large Enterprise Category for the Service Industry.

(V) Performance in Internal Control System

1. Declaration of Internal Control System : Please refer to the Market Observation Post System. The access path is as follows:  
Market Observation Post System → Individual Company → Corporate Governance → Internal Control Section → Internal Control Statement Announcement  
<https://mopsov.twse.com.tw/mops/web/t06sg20>
2. Where a Certified Public Accountant has been delegated to review internal control system in a special project, the Audit Report of the Certified Public Accountant shall be disclosed: Nil.

(VI) In 2024 and as of the printing date of this Annual Report, the Key Resolutions resolved in the shareholders' meeting and board of directors are as below:

1. Significant decisions resolved in the 2024 general shareholders' meeting and the implementation thereof:

The Company had convened the 2024 annual shareholders' meeting on May 22, 2024 with the significant decisions resolved as follows:

Significant decisions resolved	Facts of implementation
1. Adoption of 2023 business report and financial statements.	Nil.
2. Adoption of earning distribution proposal of 2023.	The general shareholders' meeting had approved cash dividend of NT\$1.6 per share. On May 22, 2024, Chairperson had resolved June 16, 2024 as the ex-dividend date and distributed cash dividends on July 5, 2024.
3. By-election of the Company's Director.	It was approved and registered by the Ministry of Economic Affairs on June 6, 2024.

2. The details of resolutions of the Company's board of directors and the Independent Directors' opinions and the Company's response to independent directors' opinion for 2024 and the period ended on the print date of the annual report:

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
Session 14 20th February 2, 2024	1.Proposal of adjustment to the types of collateral of endorsement guarantees of the Company's subsidiary for the Company and its subsidiaries. 2.Proposal of the Company to donate to Sinyi Culture Foundation. 3.Proposal of the Company intention to donate to Taiwan Regional Revitalization Foundation. 4.Proposal of amendment of the Company's " Accounting System." 5.Proposal of the 2023 annual performance review of the Company's audit supervisor. 6.Proposal of the Company's 2023 year-end bonus and annual performance bonus. 7.Proposal of new applications and adjustments to the credit limit and the underwriting amount of non-guarantee commercial papers from financial institutions.	1.The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed Proposals 1-5 and why all the attending committee members approved the proposal unanimously. 2.The independent director Ms. Lee Yi-Li represented the Remuneration Committee in the explanation of how the Remuneration Committee reviewed Proposal 6 and why all the attending committee members approved the proposal unanimously. 3.Other proposal: Nil.	Nil	Nil

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	8.Proposal of amendment to the Company's "Regulations Governing Procedure for Board of Directors".			
	<p>Result of resolutions:</p> <p>1.Regarding to Proposal 2: Chairperson Mr. Chou Ken-Yu and Director Mr. Chou Chun-Chi are related persons and left the meeting and did not participate in the discussion and voting.</p> <p>2.Regarding to Proposal 3: Chairperson Mr. Chou Ken-Yu, Director Mr. Chou Chun-Chi and Independent Director Mr. Yen Lou-Yu are related persons and left the meeting and did not participate in the discussion and voting.</p> <p>3.Regarding to Proposal 5: Auditor-General is related person and left the meeting and did not participate in the discussion and voting.</p> <p>4.Regarding to Proposal 6: Chairperson Mr. Chou Ken-Yu and Director Ms. Chen Li-Shin, and attending personnel (not directors) Auditor-General and Chief Financial Officer did not vote given their positions as authorized chief officers.</p> <p>5.The proposals above were approved by all board members present at the Board meeting.</p>			
Session 14 21st February 26, 2024	<p>1.Proposal of audited Consolidated and Parent Company only financial statements for the year ended December 31, 2023.</p> <p>2.Proposal of the Company 's 2023 Business Report.</p> <p>3.Proposal of the distribution of 2023 retained earnings.</p> <p>4.Proposal of the appointment of CPAs and the audit fee for the year 2023.</p> <p>5.Proposal of pre-approval of the Non-Assurance services list for 2024 provided by the certified accounting firm.</p> <p>6.Proposal of the internal control statement for the year ended December 31, 2023.</p> <p>7.Proposal of directors' education courses for 2024.</p> <p>8.Proposal of appointment of new senior executive and his remuneration.</p> <p>9.Proposal of the proportion of employee compensation and directors' compensation for the year ended December 31, 2023.</p> <p>10.Proposal of 2023 performance bonus and the 2020 long-term contribution performance bonus to the authorized senior executives.</p> <p>11.Proposal of annual target remuneration for senior executives for 2024.</p> <p>12.Proposal of the Company to hold its 2024 Annual General Shareholders' Meeting and its agenda.</p>	<p>1.The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed Proposals 1-6 and why all the attending committee members approved the proposal unanimously.</p> <p>2.The independent director Mr. Jhan Hong-Chih represented the Nomination Committee in the explanation of how the Nomination Committee reviewed Proposal 7 and why all the attending committee members approved the proposal unanimously.</p> <p>3.The independent director Mr. Jhan Hong-Chih and Ms. Lee Yi-Li represented the Nomination and Remuneration Committee in the explanation of how the Committee reviewed Proposal 8 and why all the attending committee members approved the proposal unanimously.</p> <p>4.The independent director Ms. Lee Yi-Li represented the Remuneration Committee in the explanation of how the Remuneration Committee reviewed Proposals 9-11 and why all the attending committee members approved the proposal unanimously.</p> <p>5.Other proposal: Nil.</p>	Nil	Nil

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	<p>Result of resolutions:</p> <p>1.Regarding to Proposal 4&amp;5: Mr. Wang Pan-Fa and Mr. Shih Chin-Chuan, the engagement CPA, having made the briefing and then left the meeting, not participate in the discussion and voting.</p> <p>2.Regarding to Proposal 10&amp;11: Chairperson Mr. Chou Ken-Yu and Director Ms. Chen Li-Shin, and attending personnel (not directors) Auditor-General and CFO did not vote given their positions as authorized chief officers.</p> <p>3.The proposals above were approved by all board members present at the Board meeting.</p>			
Session 14 22nd March 21, 2024	<p>1.Proposal of by-election of a director of the Company.</p> <p>2.Proposal of the amendment of the agenda for convening the Company's 2024.</p>	Nil.	Nil	Nil
	Result of resolutions: The proposals above were approved by all board members present at the Board meeting.			
Session 14 23rd April 9, 2024	Proposal of an examination for the Company's director candidate.	The independent director Mr. Jhan Hong-Chih represented the Nomination Committee in the explanation of how the Nomination Committee reviewed Proposal and why all the attending committee members approved the proposal unanimously.	Nil	Nil
	Result of resolutions: Director Ms. Chen Li-Shin, as a candidate for the Board of Directors, recused herself from the meeting and did not participate in the discussion or voting. The proposal was approved by all board members present at the Board meeting.			
Session 14 24th April 29, 2024	<p>1.Proposal of the Company's consolidated financial statements for the first quarter of 2024.</p> <p>2.Proposal of the Company's domestic subsidiary to invest in a real estate development project.</p> <p>3.Proposal of a construction budget of the Company's domestic subsidiary.</p> <p>4.Proposal of a project budget of the Company's overseas subsidiary.</p> <p>5.Proposal of the Company's computer equipment procurement.</p> <p>6.Proposal of the Company to cancel the endorsement/guarantee for its subsidiaries.</p> <p>7.Proposal of the Company's subsidiary to cancel the endorsement/guarantee for the Company and other subsidiaries.</p> <p>8.Proposal of an endorsement/guarantee between the Company's subsidiaries.</p>	<p>1.The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposals 1-2 , 4-9 and why all the attending committee members approved the proposal unanimously.</p> <p>2.Regarding to Proposal 3:</p> <p>(1)The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposal 3. When evaluating this project, the rise in raw material prices should have already been considered. However, the construction costs for this project have still increased significantly. The management team should propose effective measures for controlling raw material and labor costs to address future fluctuations in project costs.</p> <p>(2)Except for the aforementioned suggestions, this proposal was approved by all attending members.</p>	Nil	Nil

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	9.Proposal of a cash capital issuance of the Company's subsidiary. 10.Proposal of the Company's directors' remuneration for 2023. 11.Proposal of the Company to apply to financial institutions for the increase, adjustment and renewal of credit lines.	3.The independent director Ms. Lee Yi-Li represented the Remuneration Committee in the explanation of how the Remuneration Committee reviewed Proposal 10 and why all the attending committee members approved the proposal unanimously except during the process of discussion about remuneration to directors, the involved directors would withdraw from conflict involvement (recusal). 4.Other proposal: Nil.		
Result of resolutions: All the proposals were passed unanimously after Chairperson inquired all the other attending directors, except for Proposal 10 where the independent directors and directors concerned did not vote due to conflict of interest for the proposals related to their respective remuneration.				
Session 14 25th July 15, 2024	1. Proposal of a subsidiary of the Company to acquire real estate from another party. 2. Proposal of the Company to increase cash capital of the subsidiary. 3. Proposal of the Company proposed to permit managerial officers to engage in competitive conduct. 4. Proposal of the Company to apply to financial institutions for the increase and renewal of credit lines.	1. The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposals 1-2 and why all the attending committee members approved the proposal unanimously. 2. Other proposal: Nil.	Nil	Nil
Result of resolutions: All the proposals above were approved by all board members present at the Board meeting.				
Session 14 26th July 30, 2024	1. Proposal of the Company's consolidated financial statements for the second quarter of 2024. 2. Proposal of the Company's 2023 Sustainability report. 3. Proposal of the Company to borrow funds from its subsidiary due to capital planning. 4. Proposal of the Company to extend new loans to its subsidiaries. 5. Proposal of the Company to provide a new collateralized endorsement for its subsidiary. 6. Proposal of the Company to apply to financial institutions for its line of credit renewal.	1. The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposals 1,3-5 and why all the attending committee members approved the proposal unanimously. 2. Chairperson represented the Business Ethics and Sustainable Development Committee in the explanation of how the Business Ethics and Sustainable Development Committee reviewed the proposal 2 and why all the attending committee members approved the proposal unanimously. 3. Other proposal: Nil.	Nil	Nil
Result of resolutions: All the proposals above were approved by all board members present at the Board meeting.				

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
Session 14 27th October 28, 2024	<ol style="list-style-type: none"> <li>1. Proposal of the Company's consolidated financial statements for the third quarter of 2024.</li> <li>2. Proposal of the Company's domestic subsidiary submitted a tender proposal.</li> <li>3. Proposal of the Company's group material risk implementation status in the third quarter of 2024.</li> <li>4. Proposal of the amendment of "Internal Audit Implementation Guidance".</li> <li>5. Proposal of the amendment of "Audit Committee Charter".</li> <li>6. Proposal of the appointment and remuneration of a senior executive.</li> <li>7. Proposal of the Company's subsidiary proposed to loan funds to another subsidiary.</li> <li>8. Proposal of new applications and adjustments to the credit limit.</li> </ol>	<ol style="list-style-type: none"> <li>1. The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposals 1-5, and 7 and why all the attending committee members approved the proposal unanimously.</li> <li>2. The independent director Mr. Jhan Hong-Chih and Ms. Lee Yi-Li represented the Nomination and Remuneration Committee in the explanation of how the Committee reviewed Proposal 6 and why all the attending committee members approved the proposal unanimously.</li> <li>3. Other proposal: Nil.</li> </ol>	Nil	Nil
Result of resolutions: All the proposals above were approved by all board members present at the Board meeting.				
Session 14 28th December 27, 2024	<ol style="list-style-type: none"> <li>1. Proposal of the Company's fiscal year 2025 audit plan.</li> <li>2. Proposal of the Company's "Major Risk Projects for fiscal year 2025".</li> <li>3. Proposal of the Company's proposal to amend the internal control system to include "Sustainable Information Management."</li> <li>4. Proposal of the Company's proposal to pre-approve the list of non-assurance services to be provided by the appointed CPA firm for 2025.</li> <li>5. Proposal of the Company's proposal to provide endorsements and guarantees for its subsidiary.</li> <li>6. Proposal of the Company's subsidiary's proposal to extend financial loans to the Company.</li> <li>7. Proposal of the Company's proposal to lift the non-compete restrictions on managerial personnel.</li> <li>8. Proposal of the Company's proposal to renew credit facilities with financial institutions.</li> </ol>	<ol style="list-style-type: none"> <li>1. The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposals 1-6 and why all the attending committee members approved the proposal unanimously.</li> <li>2. Other proposal: Nil.</li> </ol>	Nil	Nil
Result of resolutions: Except for Proposal 7, where CFO provided the briefing and then left the meeting, not participating in the discussion and voting. All the				



Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	proposals above were approved by all board members present at the Board meeting.			
Session 14 29th February 07, 2025	1. Proposal of the Company's budget in Fiscal Year 2025. 2. Proposal of the Company intention to donate to Sinyi Culture Foundation. 3. Proposal of the Company intention to donate to Taiwan Regional Revitalization Foundation.	1. Regarding to Proposal 1: (1) The independent director Mr. Yen Lou-Yu suggested that the annual budget data should include explanations of the fundamental assumptions used in budget preparation to help the Board assess its reasonableness. He also inquired about the specific strategies and execution plans for achieving Real Estate Agent's annual revenue growth target. Additionally, regarding Jiu-Sin Realty's underperformance in sales, he requested a detailed plan for achieving the sales targets. CFO responded that future budget reports would be further optimized and provided an update on the real estate market in China and the sales strategy for ShanShui Jiating. General Manager Ms. Chen Li-Shin elaborated on the specific measures for achieving revenue growth in the brokerage business and stated that the operational plan for the brokerage business group would be presented at the next Board meeting. (2) Approved as proposed with unanimous consent from all attending committee members. 2. Regarding to Proposal 2: (1) The independent Director Mr. Yen Lou-Yu, on behalf of the Audit Committee, explained the committee's resolutions. He also inquired about the details of 2025 budget for Sinyi Culture Foundation, which was addressed by CFO. (2) Approved as proposed with unanimous consent from all attending committee members. 3. Regarding to Proposal 3: The independent director Mr. Jhan Hong-Chih represented the Audit Committee in the explanation of how the Audit Committee reviewed the proposal and why all the attending committee members approved the proposal unanimously.	Nil	Nil
	Result of resolutions: 4. Regarding to Proposal 2: Chairperson Mr. Chou Ken-Yu and Mr. Chou Chun-Chi provided the briefing and then left the meeting, not participating in the			

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	<p>discussion and voting.</p> <p>5. Regarding to Proposal 3: Chairperson Mr. Chou Ken-Yu, Mr. Chou Chun-Chi and Independent Director Mr. Yen Lou-Yu provided the briefing and then left the meeting, not participating in the discussion and voting.</p> <p>6. The proposals above were approved by all board members present at the Board meeting.</p>			
Session 14 30th February 26, 2025	<p>1. Proposal of consolidated financial report and Standalone financial report for 2024.</p> <p>2. Proposal of the Company's 2024 Business Report.</p> <p>3. Proposal of the distribution of 2024 retained earnings.</p> <p>4. Proposal of the appointment of CPAs and the audit fee for the year 2025.</p> <p>5. Proposal of the internal control statement for the year ended December 31, 2024.</p> <p>6. Proposal of amendment of Procedures for Loaning Funds to Other Parties and Procedures for Endorsements and Guarantees.</p> <p>7. Proposal of industry-academia collaboration project with China University of Technology.</p> <p>8. Proposal of the proportion of employee compensation and remuneration of directors for the year ended December 31, 2024.</p> <p>9. Proposal of the Annual Performance Evaluation of the Company's Auditor-General.</p> <p>10. Proposal of 2024 annual performance bonus and the long-term contribution performance bonus for 2021 to the authorized chief officers.</p> <p>11. Proposal of 2025 list of senior executives applicable to the Company's senior executives' remuneration measures.</p> <p>12. Proposal of the Company's senior executives' target remuneration for 2025.</p> <p>13. Proposal of the Company's number of candidates of 15th session of board of directors to be elected.</p> <p>14. Proposal to convene 2025 Annual General Shareholders' Meeting and its agenda.</p> <p>15. Proposal of the endorsement and guarantee between the</p>	<p>1. The independent director Mr. Yen Lou-Yu represented the Audit Committee in the explanation of how the Audit Committee reviewed Proposals 1-6, 9, 15-16 and why all the attending committee members approved the proposal unanimously.</p> <p>2. Regarding to Proposal 7:</p> <p>(1) The independent director Mr. Yen Lou-Yu presided over the meeting on behalf of the Audit Committee and explained its resolution, stating that since this cooperation plan is expected to last for 10 years, the cumulative performance should be reviewed annually before contract renewal to ensure the plan meets expectations.</p> <p>(2) Approved as proposed with unanimous consent from all attending committee members.</p> <p>3. The independent director Mr. Jhan Hong-Chih represented the Nomination Committee in the explanation of how the Committee reviewed Proposal 13 and why all the attending committee members approved the proposal unanimously.</p> <p>4. The independent director Ms. Lee Yi-Li represented the Remuneration Committee in the explanation of how the Remuneration Committee reviewed Proposals 10-12 and why all the attending committee members approved the proposal unanimously.</p> <p>5. Other proposal: Nil.</p>	Nil	Nil

Session and the date	Significant decisions resolved (Note1)	Independent directors' opinions	Objection or qualified opinions of independent directors	The Company's response to independent directors' opinions
	Company's subsidiaries. 16. Proposal to cancel the endorsement and guarantee for its subsidiaries. 17. Proposal to apply for the credit line renewal and adjustment from financial institutions.			
	Result of resolutions: 1. Regarding to Proposal 4: Mr. Wang Pan-Fa , the engagement CPA, and Senior Manager Mr. Ren De-Kai having made the briefing and then left the meeting, not participate in the discussion and voting. 2. Regarding to Proposal 7: Chairperson Mr. Chou Ken-Yu, Director Mr. Chou Chun-Chi and Chief Ethics Officer Mr. Yang Bai-Chuan are related persons and left the meeting and did not participate in the discussion and voting. 3. Regarding to Proposal 9: Auditor-General is related person and left the meeting and did not participate in the discussion and voting. 4. Regarding to Proposal 10-12: Chairperson Mr. Chou Ken-Yu and Director Ms. Chen Li-Shin, and attending personnel (not directors) Auditor-General and Chief Financial Officer did not vote given their positions as authorized chief officers. 5. The proposals above were approved by all board members present at the Board meeting.			
	Result of resolutions: In addition to Mr. Wang Pan-Fa, the engagement CPA, having made the briefing and then left the meeting, not participate in the discussion and voting, all the other proposals were passed unanimously after inquiry from Chairperson and by all the attending directors.			

Note 1 : All resolutions of the Company's Board of Directors were shown as above.

- (VII) In latest fiscal year and as of the printing date of this Annual Report, different opinions posed by the directors or supervisors to the Key Resolutions in the board of directors, as backed with written records or declaration in writing: Nil.
- (VIII) The licenses/certificates obtained by the Company from the competent authorities proving transparent personnel on the Company's financial standing:

The Company and the finance relevant personnel include 1 CPA officially licensed by the Republic of China ( who obtained the professional ability with the Proficiency Test for Stock Affair Specialist).

### III. Information on Certified Public Accountant Audit Fees:

The Company have reviewed the CPAs' independency and the competency, assigned Deloitte CPAs – Wang Pan-Fa and Shih Chin-Chuan as the Company's CPAs for 2024 according to the approval of board of directors on February 26, 2024.

Name of CPA firm	Name of CPA		Duration covered in the audit	Audit fee	Non-Audit fee	Total	Remarks
Deloitte Touche Tohmatsu Limited	Wang Pan-Fa	Shih Chin-Chuan	01/01/2024~12/31/2024	9,221	600	9,821	Note

Note: In 2024, the aggregate total audit fee amounted to NT\$9,221 thousand dollars (including the audit fee incurred for issuance of the consolidated financial reports). The fees of the non-audit services are NT\$600 thousand dollars.

#### (I) The evaluation form of the independency and the competency of CPA for 2024

Content	Result	Remark
1. Receipt of Auditor's Independence Declaration&AQIs	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
2. Any fees paid to auditors for auditing assignments	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
3. Whether auditors and auditing team members are currently serving as the Company's directors, managers or positions with significant influence on auditing or have served as the Company's directors, managers or positions with significant influence on auditing during the past two years	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
4. Any non-auditing projects serviced by our auditors and with no direct and significant influence on auditing The rendering of non-auditing services by auditors shall be deemed as non-independent in the any of the following circumstances: (1) The auditor is able to approve, execute or complete a transaction or authorize others on the behalf of our company or authorize others in the course of service rendering. (2) The auditor is able to make significant decisions for our company. (3) The auditor reports to the board as a manager of our company. (4) The auditor supervises the assets of our company. (5) The auditor reviews the performance of the day-to-day performance of our employees. (6) The auditor compiles the original documents or data such as procurement instructions and sale orders on the behalf of our company to prove the occurrence of transactions.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
5. The auditor does not promote or solicit the stocks or other securities issued by our company.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
6. The auditor does not serve as the defender of our company or represent our company to resolve the conflicts with any third party.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
7. The auditor is not the spouse, directive relative, in-law or relative by blood within two degrees with any director, manager or employee with significant influence over auditing assignments.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
8. The auditor, the auditor's spouse or minor children do not invest in or share the financial benefits of our company.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
9. The auditor, the auditor's spouse or minor children do not borrow from and lend to our company.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
10. None of the auditors in the same practice who has worked for us with the past year serve as our director, manager or position with significant influence on auditing assignments.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
11. The auditor has not received significant gifts or valuable presents from any of our director, supervisor or manager.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	

Content	Result	Remark
12. Our company has never requested the auditor to accept improper selection of accounting policies or inappropriate financial disclosure as suggested by our management.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	
13. The auditor is engaged in appropriate discussions regarding financial reporting, including the suitability of new and major accounting principles.	<input checked="" type="checkbox"/> Consistent <input type="checkbox"/> Inconsistent	

Note: Starting from 2023, when assessing the suitability and independence of certified public accountants, the Company still needs to review and evaluate the Audit Quality Indicators (AQI) provided by the accountants, including 5 scopes consisting of professionalism, independence, quality control, supervision and innovation ability, and 13 indicators, which generally cover the items critical to audit quality, so as to assist the Audit Committee of the Company in more effective and objective assessment of the audit quality of the accounting firm and audit team when selecting a certified public accountant.

- (II) Replacement of the Certified Public Accountant office where the audit fee so paid reduced from the audit fee paid in the preceding year: Please elaborate on the amount so reduced, percentage and causes of reduction: Nil.
- (III) Where the audit fee paid reduced by over 10% from the audit fee paid in the preceding year: Please elaborate on the amount so reduced, percentage and causes of reduction: Nil.

#### IV. Information of a change in the Certified Public Accountants (CPAs):

The Company has not changed CPA in the past two years and subsequent periods: Nil

V. The Company's chairman, general manager, managers in charge of finance and accounting who have served with the office of a certifying Certified Public Accountant over the past one year, please disclose the name, position title and the information regarding the Certified Public Accountant Office or the affiliated enterprise thereof: Nil.

VI. In 2024, and as of the printing date of this Annual Report, any transfer of shares, pledge, or changes in equity by directors, managers, and key shareholders holding over 10% of the total shares can be referred to in the Market Observation Post System. The access path is as follows: [https://mopsov.twse.com.tw/mops/web/query6\\_1](https://mopsov.twse.com.tw/mops/web/query6_1).

There have been no transfers or mortgages of share equity to related parties by any directors, supervisors, managers, or key shareholders.

VII. Top shareholders in terms of shareholding, and the information of their interrelationship

February 28, 2024; Expressed in Share, %

Name	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Names and Relations of Top 10 Shareholders who are Spousal Relationship or are within the Second Degree of Kinship		Remarks
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Title (Or Name)	Relation	
Sinyi Co., Ltd.	210,238,285	28.53%	-	-	-	-	Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Chi Chou Chun-Hao Chou Ken-Yu  Chou Chun-Heng	The chairpersons are relatives within the second degree of kinship Equity method investors  Representative of Juristic person director The chairpersons are relatives within the second degree of kinship The chairpersons are relatives within the second degree of kinship The chairpersons are relatives within the second degree of kinship	Nil
Sinyi Co., Ltd. Representative: Chou Chun-Chi	9,378,622	1.27%	3,613,239	0.49%	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd Sinyeh Co., Ltd. Chou Chun-Hao Chou Ken-Yu  Chou Chun-Heng	Representative of Juristic person director The chairpersons are relatives within the second degree of kinship Representative of Juristic person director Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Yu Hao Co., Ltd.	208,937,108	28.36%	-	-	-	-	Sinyi Co., Ltd.  Sinyeh Co., Ltd.  Chou Chun-Chi Chou Chun-Hao Chou Ken-Yu  Chou Chun-Heng	The chairpersons are within the second degree of kinship Equity method investors  The chairpersons are within the second degree of kinship The chairpersons are within the second degree of kinship Representative of Juristic person director The chairpersons are within the second degree of kinship	
Yu Hao Co., Ltd. Representative: Chou Ken-Yu	20,307,354	2.76%	-	-	-	-	Chou Chun-Chi Chou Chun-Hao Chou Chun-Heng Sinyi Co., Ltd.  Yu Hao Co., Ltd.	Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship The chairperson is the relative within the second degree of kinship Representative of Juristic Person Director	
The specially designated (earmarked) comprehensive trust account on employee shareholding of Chinatrust Commercial Bank for Sinyi employees	37,818,660	5.13%	-	-	-	-	Nil	Nil	
Chou Chun-Heng	22,435,641	3.04%	-	-	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Chi Chou Chun-Hao Chou Ken-Yu	The chairperson is the relative within the second degree of kinship The chairperson is the relative within the second degree of kinship The chairperson is the relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Chou Chun-Hao	21,667,797	2.94%	-	-	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Chi Chou Ken-Yu  Chou Chun-Heng	The chairperson is the relative within the second degree of kinship The chairperson is the relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Chou Ken-Yu	20,307,354	2.76%	-	-	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Chi Chou Chun-Hao Chou Chun-Heng	The chairperson is the relative within the second degree of kinship Representative of Juristic Person Director Representative of Juristic Person Director Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Sinyeh Co., Ltd.	9,381,169	1.27%	-	-	-	-	Sinyi Co., Ltd. Yu Hao Co., Ltd.  Chou Chun-Chi Chou Ken-Yu  Chou Chun-Hao Chou Chun-Heng	Equity method investees Equity method investees  Representative of Juristic Person Director Representative of Juristic Person Director The chairperson is the relative within the second degree of kinship The chairperson is the relative within the second degree of kinship	

Name	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Names and Relations of Top 10 Shareholders who are Spousal Relationship or are within the Second Degree of Kinship		Remarks
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Title (Or Name)	Relation	
Sinyeh Co., Ltd. Representative: Chou Chun-Chi	9,378,622	1.27%	3,613,239	0.49%	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Hao Chou Ken-Yu  Chou Chun-Heng	Representative of Juristic Person Director The chairperson is the relative within the second degree of kinship Representative of Juristic Person Director Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Chou Chun-Chi	9,378,622	1.27%	3,613,239	0.49%	-	-	Sinyi Co., Ltd.  Yu Hao Co., Ltd. Sinyeh Co., Ltd. Chou Chun-Hao Chou Ken-Yu  Chou Chun-Heng	Representative of Juristic Person Director The chairperson is the relative within the second degree of kinship Representative of Juristic Person Director Relative within the second degree of kinship Relative within the second degree of kinship Relative within the second degree of kinship	
Cathay Pacific Bank trusted to take custody of J-Ten Co., Ltd.	7,278,430	0.99%	-	-	-	-	Nil	Nil	
Citi Bank (Taiwan) trusted to take custody of Norges Bank, Norway	4,638,887	0.63%	-	-	-	-	Nil	Nil	

VIII. The number of shares held by the Company, the Company's directors and supervisors, managers and the businesses under control by the Company either directly or indirectly to the same re-investment business and consolidated shareholder percentages are combined and calculated:

Expressed in Share, %

Reinvested companies (Note 1)	Investment by the Company		Investment by directors, supervisor, manager and directly or indirectly controlled company		Syndicated investment	
	Number of Shares	Shareholding rate	Number of Shares	Shareholding rate	Number of Shares	Shareholding rate
SINYI LIMITED	57,277,000	100.00%	-	-	57,277,000	100.00%
SINYI INTERNATIONAL LIMITED	271,648,785	100.00%	-	-	271,648,785	100.00%
Jui-Inn Consultants Co., Ltd.	500,000	100.00%	-	-	500,000	100.00%
Sinyi Development Co., Ltd.	203,500,000	100.00%	-	-	203,500,000	100.00%
Sinyi Culture Publishing Inc.	-	99.20%	-	0.80%	-	100.00%
Sinyi Global Asset Management Co., Ltd.	5,000,000	100.00%	-	-	5,000,000	100.00%
Sinyi Interior Design Co., Ltd.	95,000	19.00%	405,000	81.00%	500,000	100.00%
Heng-Yi Technology Inc.	1,200,000	80.00%	300,000	20.00%	1,500,000	100.00%
Yowoo Technology Inc.	1,500,000	100.00%	-	-	1,500,000	100.00%
An-Sin Real Estate Management Ltd.	7,650,000	51.00%	450,000	3.00%	8,100,000	54.00%
SIN CHIUN HOLDING SDN. BHD.	250,537,766	100.00%	-	-	250,537,766	100.00%
SINJU HOLDING SDN. BHD.	8,200,000	100.00%	-	-	8,200,000	100.00%
SINYI MOREFUN TOURISM DEVELOPMENT LIMITED	14,390	100.00%	-	-	14,390	100.00%
Jin Mei Travel Service Co. Ltd.	-	100.00%	-	-	-	100.00%
Cheng Jing Service Co., Ltd.	53,050,000	100.00%	-	-	53,050,000	100.00%
Rakuya International Info. Co. Ltd.	2,580,745	22.51%	2,448,570	21.36%	5,029,315	43.87%
SINKANG ADMINISTRATION SDN. BHD.	20,000,000	100.00%	-	-	20,000,000	100.00%
ZHANSIN TOURISM DEVELOPMENT SDN. BHD.	1,000,000	100.00%	-	-	1,000,000	100.00%
ZHANCHENG TOURISM DEVELOPMENT SDN. BHD.	220,804,000	100.00%	-	-	220,804,000	100.00%
LEJU Technology Co., Ltd.	1,706,403	20.18%	-	-	1,706,403	20.18%
Home Lifestyle Organizer Co., Ltd.	8,333,335	23.84%	-	-	8,333,335	23.84%
Taiwan Innovation Centre Aging Inc.	500,000	17.86%	-	-	500,000	17.86%
An-Shin Real Estate Management	-	-	10,000,000	100.00%	10,000,000	100.00%
Da-Chia Construction Co., Ltd.	-	-	80,000	100.00%	80,000	100.00%
Sinyi Real Estate Co., Ltd.	-	-	80,000	100.00%	80,000	100.00%
INANE INTERNATIONAL LIMITED	-	-	51,935,839	100.00%	51,935,839	100.00%
Shanghai Sinyi Real Estate Inc.	-	-	-	100.00%	-	100.00%
Shanghai Zhi Xin allograph Ltd.	-	-	-	100.00%	-	100.00%
Ke Wei HK Realty Limited	-	-	2,675,000	99.07%	2,675,000	99.07%
FOREVER SUCCESS INTERNATIONAL LIMITED	-	-	2,216,239	100.00%	2,216,239	100.00%
Shanghai Shang Tuo Investment Management Consulting Inc.	-	-	-	100.00%	-	100.00%
Sinyi Realty Inc. Japan	-	-	16,000	100.00%	16,000	100.00%
Richesse Management Co., Ltd.	-	-	600	100.00%	600	100.00%
SINYI DEVELOPMENT LTD.	-	-	14,506,209	100.00%	14,506,209	100.00%
Sinyi Real Estate (Hong Kong) Limited	-	-	29,640,200	100.00%	29,640,200	100.00%
Sinyi Real Estate (Shanghai) Limited	-	-	-	100.00%	-	100.00%
Suzhou Sinyi Real Estate Inc.	-	-	-	100.00%	-	100.00%
Hua Yun Renovation (Shanghai) Co., Ltd.	-	-	-	100.00%	-	100.00%
Kunshan Dingxian Trading Co., Ltd.	-	-	-	100.00%	-	100.00%
SINYI ESTATE LTD.	-	-	148,510,749	100.00%	148,510,749	100.00%
Sinyi Estate (Hong Kong) Limited	-	-	147,010,749	100.00%	147,010,749	100.00%
Jiu Xin Estate (Wuxi) Limited	-	-	-	100.00%	-	100.00%
PEGUSUS HOLDING SDN. BHD.	-	-	5,945,102	100.00%	5,945,102	100.00%
FIDELITY PROPERTY CONSULTANTT HOLDING SDN. BHD.(Note 2)	-	-	11,497,100	100.00%	11,497,100	100.00%



Reinvested companies (Note 1)	Investment by the Company		Investment by directors, supervisor, manager and directly or indirectly controlled company		Syndicated investment	
	Number of Shares	Shareholding rate	Number of Shares	Number of Shares	Shareholdin g rate	Number of Shares
Shanghai Chang Yuan Limited	-	-	-	100.00%	-	100.00%
Lun Heng Real Estate Limited	-	-	-	100.00%	-	100.00%
Suzhou Zhi Xin Real Estate Limited	-	-	-	100.00%	-	100.00%
Sinyi Real Estate (Wuxi) Limited	-	-	-	100.00%	-	100.00%
SINHONG INTERNATIONAL SDN. BHD.(Note 3)	-	-	-	100.00%	-	100.00%
SINYI ELITE LIMITED(Note 3)	-	-	-	100.00%	-	100.00%
Beiguan Leisure Farm Co., Ltd.	-	-	5,100,000	100.00%	5,100,000	100.00%

Note1: The above table shows the number of shares held and the comprehensive shareholding ratio of the same re-investment undertaking in which the Company, the directors, managers and undertakings directly or indirectly controlled by the Company have adopted the equity method against the Company as of December 31, 2024.

Note2: Preferred shares.

Note3: the subsidiary has been set up but has not been injected with cash as of December 31, 2024.

## IX. Among the top key shareholders or shareholders who hold over 5% in shareholding, in case of juristic-person shareholders, please provide details of the key shareholders

February 28, 2025

Names of the Juristic-person shareholders	Major Shareholders of the Juristic-person shareholders and Shareholding Ratio
Sinyi Co., Ltd.	Yu Heng Co., Ltd. (100.00%)
Yu Hao Co., Ltd.	Yu Heng Co., Ltd. (100.00%)
Sinyeh Co., Ltd.	Sinyi Co., Ltd. (68.10%) Yu Hao Co., Ltd. (31.90%)

## Chapter Three. Capital Overview

### I. Capital and shares

(I)Source of Capital (in most recent year and as of February 28, 2025)

Expressed in thousands of shares/thousands of New Taiwan Dollars (TWD)

Month/Year	Issue price (NT\$1 per value)	Authorized capital		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Source of capital	Paid by property other than cash	Other
06/2018	10	1,000,000	10,000,000	736,847	7,368,465	Capital increase by earnings re-capitalization 853,465 thousand NTD	Nil	Officially approved with Letter Tai-Zheng-Shang-I-Zi 10701074420 dated July 10, 2018

Expressed in Share

Kind of share	Authorized capital			Remarks
	Outstanding shares	Unissued shares	Total	
Nominal common share certificates	736,846,500	263,153,500	1,000,000,000	Listed stocks

(II)List of key shareholders (The top shareholders in terms of shareholding ratios)

February 28, 2025

Major shareholders	Shares	Number of shares held	Shareholding ratio (%)
Sinyi Co., Ltd.		210,238,285	28.53%
Yu Hao Co., Ltd.		208,937,108	28.36%
The specially designated (earmarked) comprehensive trust account on employee shareholding of Chinatrust Commercial Bank for Sinyi employees		37,818,660	5.13%
Chou Chun-Heng		22,435,641	3.04%
Chou Chun-Hao		21,667,797	2.94%
Chou Ken-Yu		20,307,354	2.76%
Sinyeh Co., Ltd.		9,381,169	1.27%
Chou Chun-Chi		9,378,622	1.27%
Cathay Pacific Bank trusted to take custody of J-Ten Co., Ltd.		7,278,430	0.99%
Citi Bank (Taiwan) trusted to take custody of Norges Bank, Norway		4,638,887	0.63%
Total		552,081,953	74.92%

(III)The Company's dividend policy and fact of implementation of such policy

- The dividend policy of the Company is to deliberately distribute dividends, in the light of present and future development plan, taking into consideration the investment environments, fund demands, and domestic competition status, as well as factors of interests of shareholders; provided. However, the amount of proposed earning distribution of current year may not be less than twenty percent of accumulated distributable earnings. The distribution shall be made according to the following proportions:
  - (1)Employee compensation shall be at least 1%, and the Board of Directors will decide whether to distribute it in the form of stock or cash. The recipients may include subsidiaries that meet certain criteria.
  - (2)Director compensation shall be capped at 1%.
  - (3)After deducting the amounts in the first two items, the dividends are distributed on the basis of the Company's best capital budget and the capital required meeting the capital budget, and the remaining portion distributes the cash dividend. Of which the cash dividend shall not be less than ten percent of the total amount of the dividends.
- Allocation of dividend as proposed in the current regular shareholders meeting:
  - (1) For allocation of earnings of 2024, as officially approved by the Board of Directors Meeting on February 26, 2025, the cash dividend is determined to be NT\$1,326,323,700 dollars. As calculated by actual outstanding share number of

736,846,500 shares of the Company as of February 26, 2025, each share will be distributed for cash dividend of NT\$1.8 (the dividends which each stockholder receives will be rounded to dollar; total amount for fractional shares is recorded as other income of the Company).

- (2) In accordance with the Company's Articles of Incorporation, when distributing accumulated distributable earnings, directors' compensation shall not exceed 1% of the distributed amount, while employees' compensation shall be at least 1% of the distributed amount. For 2024, employees' compensation and directors' compensation amounted to NT\$22,833,051 and NT\$5,000,000, respectively, both of which were distributed in cash.

(IV) The impact of the issuance of bonus shares proposed in the current shareholders' meeting upon the Company's business performance and earnings per share (EPS):

Not applicable, as the Company does not make financial forecast public for 2025.

(V) Bonus to employees, remuneration to directors:

1. As expressly provided for in Article 20 of the Company's Articles of Incorporation, the percentages and scope of the bonus to employees and the remuneration to directors shall be in such a scope:
  - (1) At least one percent of the profit before remunerations to employees and directors shall be appropriated as remunerations to employees
  - (2) Not more than one percent of the amount of the above said profit before remunerations to employees and directors as remunerations to directors.
2. The grounds to estimate the bonus to employees and remuneration to directors and supervisors in the present term, grounds to allocate stock bonus; and the accounting handling for a discrepancy between the amount of actual allocation and the number of estimates:

The Company estimates the bonus to employees and remuneration to directors in accordance with the Company Act and the Company's Articles of Incorporation. The accrued employees' compensation and the remuneration to directors were based on the net profit before employees' compensation and remuneration to directors. The percentage of employees' compensation was adopted in accordance with the Company's Articles of Incorporation, while the accrued remuneration to directors was estimated based on the fixed amounts. Material differences between these estimated amounts and the amounts proposed by the board of directors on or before the date the Company's annual financial statements had been authorized for issue are adjusted in the year the bonus and remuneration are recognized. If there is a change in the proposed amounts after the date the Company's annual financial statements had been authorized for issue, the differences are accounted for as a change in accounting estimate in the following year. If a share bonus is resolved to be distributed to employees, the number of shares is determined by dividing the amount of the share bonus by the closing price (after considering the effect of cash and stock dividends) of the shares on the day immediately preceding the shareholders' meeting.

Information of the bonus to employees adopted by the board of directors :

- (1) Amount of bonus to employees and remuneration to directors to be allocated: As officially resolved by the Board of Directors Meeting on February 26, 2025 for allocation of the remunerations to employees came to NT\$22,833,051 dollars and remuneration to directors came to NT\$5,000,000 dollars, the same as those accounted for in 2024.
- (2) Percentages of the amount proposed for remunerations to employees in stocks proposed to the net earnings after tax shown through the individual or respective financial reports and the aggregate of bonus to employees: In 2024, the Company did not propose to allocate stock bonus to employees.

3. Bonus to employees, bonus to directors actually allocated in the preceding year:

As officially resolved by the Board of Directors Meeting on February 26, 2024, the earning allocable as bonus to employees in cash for 2023 came to NT\$21,724,295 dollars and the remuneration to directors came to NT\$5,410,000 dollars without any gaps from the amounts actually allocated in the wake of being resolved in the shareholders' meeting and the same as those accounted for in 2023.

(VI)Facts of the Company's stocks repurchased by the Company : Not applicable

## II. Issuance of corporate bonds :

Categories of corporate bonds		Unsecured corporate bonds in Term 108-1
Date of issuance (handling)		11/28/2019
Face amount		NT\$1,000,000
Venues of issuance and transaction		Taiwan
Price of issue		To be issued at 100% of fact amount
Aggregate total		NT\$900,000,000
Interest rate		1.25% per annum
Duration		10 years, to be mature on 11/28/2029
Guarantor		Nil
Trustee		Trust Department, E-Sun Commercial Bank
Underwriter		E-Sun Commercial Bank
Certifying Attorney-at-Law		Attorney-at-Law Kuo Hui-Chi of I Cheng Associated Attorneys-at-Law Office
Certifying Certified Public Accountant		Deloitte Touche Tohmatsu Limited Certified Public Accountants Shyu Wen-Yea, Lai Kwan-Chung
Terms of reimbursement		1. Terms of interest payment: Payable based on the face interest rate, on an annual basis, based on simple interest rate. 2. Terms of reimbursement: upon expiry date.
Outstanding principal		NT\$900,000,000
Clauses for redemption or reimbursement before maturity		Nil
Restrictive terms		Nil
Title of credit grading institution, date of grading and result of grade		Taiwan Ratings Corporation graded the Company at twA on March 25, 2019.
Other auxiliary rights	The amount of ordinary shares, Global Depositary Receipts, or other securities that have been converted (exchanged or subscribed) as of the printing date of the annual report	Nil
	Issuance and Conversion (Exchange or Subscription Scheme)	Nil
Regulations on issuance, conversion, exchange or subscription, terms of issuance and potential dilution and the impact upon the current shareholders' equity		Nil
Name of the custodian delegated for the exchange target		Nil

Note: Taiwan Ratings Corporation graded the Company at twA on March 25, 2025.

III. Issuance of preferred shares: Not applicable

IV. Issuance of overseas deposit receipt certificates (DRC) : Not applicable.

V. Issuance of employee stock option certificates: The Company's employee stock option certificates were already due on March 10, 2011.

VI. Restriction upon employees in rights over new shares: Not applicable.

VII. Merger/acquisition (M&A) or inward transfer of other firms' new shares: Not applicable.

VIII. Implementation of capital utilization plans:

The Company issued NT\$900 million in domestic corporate bonds in 2019 to repay bank loans or supplement working capital. As of the end of 2024, the plan has been successfully completed as scheduled.

## **Chapter Four. Operational Highlights**

### **I . Highlights of business operation:**

#### **( I )Scope of business operation:**

Key contents and major products covered within the business operation:

##### **(1)Real Estate Brokerage :**

The Company and its subsidiaries primarily engage in real estate broking agency and selling agency, as the as the brokerage agency for leasehold and sales of real estate. The contents of services Sinyi provides include leasehold and sales breakage for second-hand residences, offices, workshops, land, parking facilities and agency for presale houses in project, unsold houses and new finished houses; For real estate brokerage business, we have set up more than 464 directly-operated business premises and service strongholds in major metropolitan areas in Taiwan, and have further expanded our services base to Shanghai, Suzhou in Mainland China, Osaka, Tokyo in Japan, and Kuala Lumpur in Malaysia through the establishment of subsidiary to provide real estate sale and lease quality services.

##### **(2)Real Estate Development:**

The Company reaches out to include real estate development business, with our subsidiaries, Sinyi Development Inc., Sinyi Real Estate (Shanghai) Limited and JiuXin Estate (Wuxi) Limited which are real estate developers and mainly operating in household construction and rental business, with ordinary households and part of integrated commercial floors as main product of development and construction. As of the end of 2024, Sinyi Property's first project, "Sinyi Jiating," located in Jiading District, Shanghai, has completed the delivery of 1,109 units, except for the remaining parking spaces. In Wuxi, Jiu Xin Property's "Shanshui Jiating" project, with a total of 608 residential units, has sold and delivered approximately 70% of the units. The project "Jiapien" of Sinyi Development Inc's project in Banqiao, with 114 units, has sold out, and delivery is expected to begin in the third quarter of 2025, with revenue recognition to follow. The "Jiaxue" project in Xinzhuang, consisting of 100 units, has been fully sold, and delivery is expected to begin before the end of 2028, with revenue recognition to follow.

##### **(3) Tourism Development:**

The Company's core business is a real estate agency, has expanded into the related industries by the concept of "Living", and actively invested in the upstream and downstream real estate development industry. As the global trend towards an increasing pursuit of a high quality of life having more emphasis on their leisure travel, and recognizing the rich natural tourism resources and good accessibility in Sabah, Malaysia, which presents significant development potential. Moreover, land acquisition costs are relatively low compared to Taiwan and land costs in Sabah are more competitive. Considering these factors, the Company extends its business to the tourism industry in Sabah region. Our subsidiary, Sin Chiun Holding Sdn. Bhd. (hereinafter referred to as "Sin Chiun"), acquired the majority of the land on Pulau Mengalum in 2019. At present, Sin Chiun mainly invests in the infrastructure planning related to the ocean and island's restoration and meanwhile focus on infrastructure planning. In addition, the Company, through another subsidiary Zhancheng Tourism Development Sdn. Bhd. (hereinafter referred to as "Zhancheng"), acquired approximately 25.5

hectares of coastal land in the Melinsung area of Sabah Island at the end of 2022, plans to develop a five-star resort hotel. At the same time, Zhancheng entered into a management contract with the internationally renowned hotel brand InterContinental Hotels Group to manage the resort hotel. This resort hotel will be seamlessly connected with Pulau Mengalum across the sea, jointly developing the high-end tourism business. As of the end of 2024, Zhancheng had signed a contract with main contractor and has begun construction work. It is expected to be inaugurated by the year 2027.

As of the end of 2024, the consolidated operating revenue of the Company and its subsidiaries are NT\$12.782 billion dollars. The real estate agency services and those from real estate development of the Company and its subsidiaries generate NT\$12.660 billion dollars or 99% of operating revenue and NT\$122 million dollars or 1% of operating revenue, respectively.

## ( II )Our effort in service innovation

### (1) Real estate brokerage business:

To continuously promote the digital transformation strategy in the real estate agency sector, the Company is committed to integrating AI technology and digital innovation. We have developed a generative AI assistant, "Yi Dian Tong" and fully implemented the Office 365 system, with phased applications of the Copilot AI tools. This aims to establish a high-efficiency mobile office environment for cross-departmental cloud document operations and knowledge transfer. At the same time, we are optimizing the performance of the Performance Guarantee System 2.0 and enhancing the object marketing performance analysis through the store marketing expense dashboard, effectively reducing SMS costs for store marketing.

In response to the competitive impact of the real estate brokerage market and the trends of ESG sustainable development, the Company continues to optimize digital tool services. We are upgrading the virtual assistant (Top Agent3) and next-generation smart assistance platform (Super Agent), integrating multi-channel management of LINE OA OMO services to optimize customer experience, strengthen user loyalty and service satisfaction, while simultaneously increasing user website visits, digital lead conversion rates, and effective LINE OA friend numbers. Additionally, we continue to expand the use of paperless services through "DocuHouse" which digitizes the home buying and selling process, contributing to our commitment to carbon reduction and sustainable business practices.

### (2) Aspect of Real Estate Development Business:

To sustain its real estate development business and achieve the group's sustainable net-zero emission goals, Sinyi Development's 2030 vision aims to "become an ESG benchmark in the industry through Co-Inclusive Pre-construction." This will be achieved through carbon inventory, sustainable construction methods, obtaining green building labels, diamond or gold-level green building certifications, and smart building certifications, thereby creating ESG benchmark projects in Taiwan.

The "Jiaxue." project in Xinzhuang Sub-Center was fully sold by 2024. These projects have integrated e-energy-saving hardware facilities and smart energy management in both public facilities and residential homes, and have obtained diamond-level green building certifications.

Construction began in the first half of 2024. Additionally, Sinyi Development has launched the "Full-Service" to act as a consultant to assist urban renewal and dangerous old building residents in rebuilding, allowing landowners to participate more autonomously in creating their ideal homes. This service leverages the professional resources of a branded developer to enhance residential quality and market value, with the first project officially signing contracts and starting services in 2024.

In the second half of 2024, Sinyi Development also ventured into joint development projects with MRT stations, opening up a new product domain and strengthening development achievements and brand power.

Furthermore, the "Shanshui Jiating" project in Wuxi continues to enhance community building and connect with surrounding business units, positioning the Sinyi brand as a "co-creator of happy living." This project continues to be sold in its current state, offering deep immersive house viewing experiences for sincere buyers. Combined with referral activities from existing customers and promotion through online and offline sales channels, the goal is to achieve full sales of the project.

## ( II ) Profile of the industry:

### 1. Progress courses of development:

#### (1) Taiwan realty estate brokerage business and related services sector:

Since the government implemented the real transaction registration system in August 2012, along with subsequent reforms such as the property transaction tax and the amendment of the Land Value Tax Act, the real estate market has become more transparent and sound. This has led to fluctuations in transaction volumes, with prices continuing to rise.

In the first half of 2024, following the resolution of uncertainties after the presidential election, the recovery of the semiconductor industry driven by AI applications, and continued government mortgage policies, real estate transactions surged. The number of transactions increased by 27.2%, totaling 176,000 units. However, in the second half of the year, market activity cooled due to the central bank's selective credit controls. The total number of transactions for the year reached 350,000 units, a 14.1% year-on-year increase. Looking ahead, with the central bank maintaining a tightening monetary policy, housing prices are expected to enter a consolidation phase, with first-time homebuyers remaining the primary focus of the market.

Regarding consumer behavior, non-contact services such as online house viewing and video signing have become widely accepted by homebuyers. Online browsing to find suitable properties has become the mainstream approach for consumers before making a purchase, and video signing enhances flexibility and convenience in transactions for both buyers and sellers.

As we enter the 5G era, the use of digital tools and emerging technologies is changing the tools and processes for real estate services. However, due to the heterogeneity of properties and the complexity of transactions, e-commerce mechanisms are still difficult to replace. Observing the real estate industries in the U.S., Japan, and China, it is clear that online information tools



have not replaced real estate agents, but rather complement them. This combination provides customers with more efficient services and experiences, improving market transaction efficiency and strengthening market share. In the future, AI-driven internet technology is expected to become a trend in real estate transactions, enhancing service effectiveness.

In China, affected by the pandemic and the Sino-U.S. trade war, the economy experienced a downturn. However, starting in 2023, the government began easing real estate market regulations. In the second half of 2024, the government expanded policies such as adjusting purchase restrictions and real estate tax incentives, which helped stimulate property transactions. Residential sales in second-hand housing markets in Shanghai and Suzhou saw significant growth. It is expected that favorable policies for the real estate market will continue in 2025, with housing prices stabilizing. However, the market is still at a high inventory level, and a trend of price adjustment for volume is expected to maintain market balance.

In Japan, the trend of Taiwanese individuals purchasing property in Japan, which began in 2023, has continued in 2024. As the popularity of Japan as a travel destination increases, combined with the depreciation of the Japanese yen and low borrowing costs, the demand for Taiwanese property purchases in Japan remains high. The number of people willing to invest in Japanese real estate continues to be strong.

## (2) Real Estate Development:

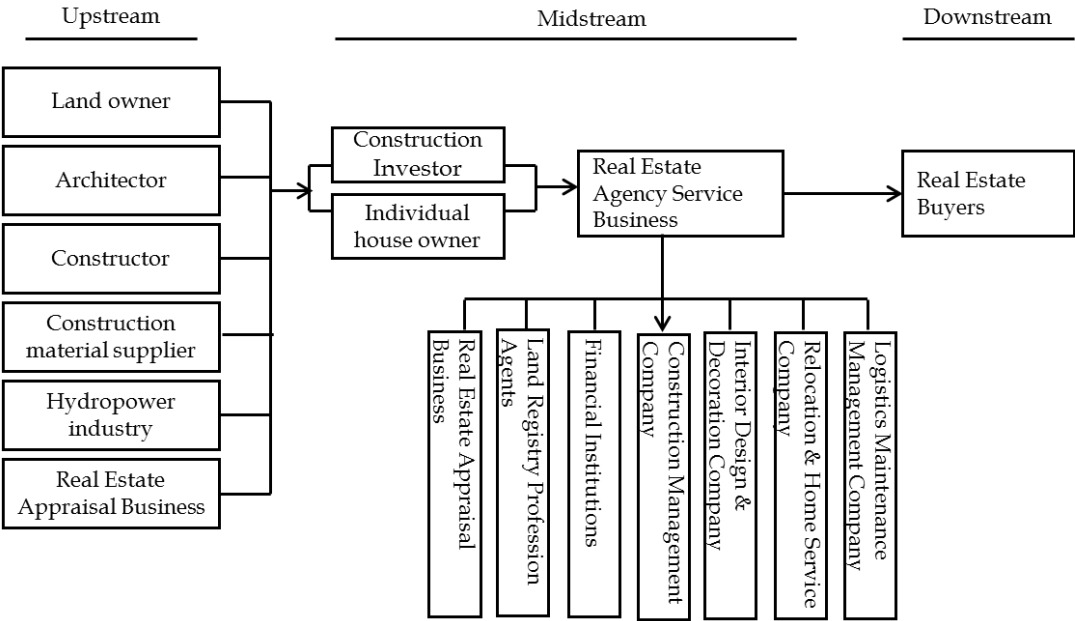
In 2024, a total of 138,180 residential units across Taiwan were issued building usage permits—the highest number recorded since 1996. The volume of presale homes scheduled for completion and delivery in the coming years is expected to remain substantial. Under the impact of the Central Bank's seventh round of credit control measures, real estate developers must place greater emphasis on product differentiation and brand strength. In addition, they must closely manage construction quality, project timelines, and the pace of sales to mitigate inventory risks.

In addition, the dual rise in labor and material costs, the increase in raw material costs, and labor shortages have begun to push up construction costs. With the growing importance of ESG (Environmental, Social, and Governance) issues, the construction industry is also facing the challenge of transformation. Topics such as carbon reduction and low-carbon initiatives, along with building production history, have gradually become prominent in contemporary architecture. This includes precast construction methods (prefabricated construction), Building Information Modeling (BIM), and the selection of low-carbon building materials. All indicate that ESG construction is gradually gaining market favor and attention.

## (3) Tourism Development:

According to statistics from the Malaysia Tourism Board, the country's tourism market continued to grow in 2024, reaching 25 million visitors. Sabah continues to attract international tourists with its biodiversity in ancient rainforests and world-class diving destinations, becoming one of Malaysia's most iconic eco-tourism hotspots. By the end of 2024, Sabah welcomed 3.15 million visitors, surpassing the original expectation of 3 million, demonstrating the strong recovery momentum of the tourism market.

2. Here at Sinyi Conglomerate, we have primarily engaged in real estate agent services and real estate development business. The industrial interrelationship in the line is enumerated below:



### 3. Trend of industrial development and facts of competition:

#### (1) Taiwan realty business and related services sector

##### A. Trend of product development

According to the Company’s statistics, nearly 80% of consumers access the Company’s official website via mobile devices, indicating that online house hunting has become mainstream. The Company and its subsidiaries continue to enhance consumers' home buying and selling experience by optimizing the integration of online and offline services. In particular, improvements in the home viewing app process and the promotion of paperless, carbon-reducing operations have made house hunting more convenient and efficient for consumers, while contributing to environmental sustainability.

Since the safety of real estate transactions is a primary concern for clients, the Company and its subsidiaries focus on providing secure, fast, and reasonable services to ensure safety throughout the home buying and selling process. We continuously offer various service guarantees. In 2024, we launched SinyiCare, integrating past and current services, and emphasizing ten industry-leading home buying and selling guarantees, including: "Real-time Market Trends, Smart Home Viewing, Performance Guarantee with Trust Fund, Pest Protection, Leak Protection, Property Title Investigation, AI Smart Matching, High Chlorine Building Protection, High Radiation Building Protection, and Haunted Property Protection."

##### B. Competition of our products

According to market statistics, in 2024, the number of branches of major real estate agencies slightly decreased, while large real estate groups still held the majority market share. With the central bank’s selective credit control policy expected to remain in place, the number of domestic real estate agency branches is anticipated to further decrease in 2025.

【List of changes in the number of branches set up by real estate agent service providers in Taiwan】

Realtor in Taiwan	Type of business operation	Number of Branches				
		2023	2023	2022	2021	2020
Sinyi Realty Inc.	Regular chain	466	478	495	487	465
Other brands	Regular chain + Franchise	3,526	3,532	3,381	3,078	2,782
Total		3,992	4,010	3,876	3,565	3,247

Note: On the grounds of statistics of websites of all real estate agent services as of December 31 of the respective years (Other brand names include H&B, Great Home Realty, Chinatrust Real Estate, Pacific Realtor, Century 21, Yung-Ching Realty, Yung-Ching Real Estate, U-Trust House, Taiching Realty, Yung-Yi House, Taiwan Real Estate, National Realty and Eastern Realty).

Benefiting from the continued weakness of the Japanese yen, the willingness of Taiwanese investors to purchase property in Japan has remained strong, with investors expecting future rental increases. The prices of second-hand properties in Tokyo have shown a stable upward trend, with average property prices in central Tokyo surpassing 100 million yen since mid-2023. Osaka's average property prices have also risen for nine consecutive months, with the increase being particularly noticeable since 2024.

As Japan's population continues to concentrate in major cities, the local government is actively promoting the semiconductor and digital industries, attracting foreign investment and driving population growth in Tokyo. Additionally, Osaka is expanding urban development with seven major redevelopment projects. The upcoming 2025 World Expo in Osaka and the construction of a comprehensive resort project are expected to further boost Japan's real estate market.

## (2) Real estate development business and related services sector

### A. Trend of product development

Following the implementation of the Central Bank's seventh round of credit control measures, domestic financial institutions have tightened financing conditions for residential land acquisition and construction, as well as for housing loans not covered by specific policy support, some small and medium-sized developers have begun to experience liquidity shortages or are selling off land. It is estimated that developers' overall willingness to purchase land may decline, prioritizing the clearance of existing land inventory. However, most developers believe that under the issues of high construction costs and the introduction of carbon fees, the overall pre-sale and new housing market this year will still see a reduction in volume while prices remain stable.

In terms of individual project performance, real estate developers with strong brand reputations generally saw higher prices for their properties compared to competitors. Emphasis on better product planning, building quality, and interior space scale remains attractive to owner-occupiers. If the aforementioned types of products are located in good areas, they can still achieve stable sales.

In 2024, the transaction volume of the new housing market in Wuxi, China, decreased by 23% compared to the same period last year, with only about 15,000 units sold, indicating significant market pressure. Demand for improvement-type housing remains relatively stable, while more rigid demand customers have turned to the second-hand housing market. In 2024, new housing accounted for only 26% of Wuxi's overall transaction volume. Various policy measures are expected to drive market expectations for recovery, but the stabilization of the new housing market still faces challenges, and the overall market may still be in a bottoming-out phase.

#### B. Competition of our products

In Taiwan's real estate development market, building a brand has become an important indicator for consumers when purchasing houses. Real estate developers lacking branding advantages are gradually moving towards products with pricing advantages. Real estate developers with branding advantages can maintain long-term relationships with consumers and still have products with better prices than other competitive products, due to their good product planning and fine product quality. Current products are obviously trending towards an M-shaped (polarized) market. Additionally, due to rising property prices, developers are inclined to reduce the size of individual units to control the total price, with a focus on launching projects with small to medium-sized units.

On the other hand, in old urban areas where there is lack of new projects, the demand for new housing is greater than supply due to the mature living functions and fewer competitors. Thus, their prices and sales performance are in good condition regardless of whether they are branded products or not. Instead, it depends on whether the products themselves and the regional environment meet the customer needs. In areas of redevelopment, where a large number of new projects pop up, since the sites are of a certain size and the floor area and environment atmosphere are highly different, the importance of branding advantages increases in the case of multiple choice. It becomes a key factor in determining whether the homes can be priced higher or vice versa. If products launched meet demand of target customer, it will reflect in the actual sales and speed of such sales are practically the same when the economy boom.

In the real estate market of Wuxi and its surrounding cities in mainland China, most local governments have successively relaxed real estate control policies. These include adjusting housing purchase restrictions, reducing transaction taxes, and lowering down payment ratios. At the end of the year, the central government also set the tone to continue vigorously promoting the stabilization of the real estate market, significantly increasing policy efforts. Developers are mostly adopting a "price-for-volume" strategy to boost transactions. Facing price-cutting competition from peers, Shanshui Jiating, which is positioned as a high-end product in Wuxi, is encountering greater resistance in sales.

#### (III) Profiles in technology & know-how and research & development:

1. The Company has established a Digital Intelligence Division to stay ahead of digital technology trends, enhance real estate digital transformation, and continuously research and develop innovative

customer service experiences. Internally, it strengthens big data and AI infrastructure, expands cloud-based dashboard analytics, and leverages AI-driven coding development to improve business efficiency and quality. This drives innovative and intelligent operations while automating transaction processes.

2. In terms of technology application and innovation, the "DiNDON Smart Home Viewing" service enables consumers to experience 3D virtual tours, 720-degree panoramic views, and 3D remodeling simulations. AI technology accurately displays room layouts and dimensions, serving as a reference for future interior design. Additionally, services such as "Smart Recommendations," "AI Matching" "One-Stop Property Search & Mortgage" and "How Popular Is My Home" optimize the buying and selling experience.
3. The Company has collaborated with banks to create an exclusive online mortgage referral service, offering customers a seamless one-stop loan application experience through the "Sinyi Home Assurance" program—an innovative application within the real estate technology ecosystem. Moreover, leveraging AI and digital innovation, the Company launched the AI tool "Sinyi GPT" in 2023 and introduced the generative AI assistant "Yi Dian Tong" in 2024. The integration of LINE OA management channels further enhances the "Smart Branch Management Platform" providing data-driven insights for local business operations, improving customer loyalty and satisfaction.
4. To achieve net-zero emissions, the Company introduced the "DocuHouse" system to digitalize real estate transaction documents, minimizing paper usage and improving transaction efficiency. Additionally, the introduction of tablet-based property disclosures and e-signature approvals marks the beginning of a paperless business process.
5. To reduce errors caused by poor information exchange during the project lifecycle, enhance design efficiency to lower engineering drawing costs, and provide a collaborative platform to improve development efficiency, the real estate development team in Taiwan and China has completed the implementation of BIM design tools and information exchange platforms. These tools are now being used in current development designs to minimize construction uncertainties and improve project quality.
6. Sinyi Development continues to optimize the building production log, meticulously documenting relevant information at each stage from planning, design, and construction to completion. This not only covers quality control, safety management, and environmental protection measures during the construction process but also ensures the transparency of the building projects, facilitating supervision and management by all stakeholders. Additionally, it provides important references for future maintenance and management.

#### (IV) Long-term and short-term business development plan

##### 1. Short-term business development program:

- (1) Real Estate Brokerage Business: Amid a challenging external environment, employee confidence in the brokerage segment has been impacted. In 2025, the Company will adopt a people-centric approach by deepening the internalization and transmission of core values. We aim to strengthen employees' identification with corporate values to create sustainable value for both clients and society. To further enhance operational effectiveness, the Company will restructure its performance management model to inspire intrinsic motivation, thereby boosting

enthusiasm and momentum in customer service. In parallel, we will actively introduce AI technologies to strengthen service capabilities and quality. These initiatives are expected to drive an increase in entrusted listings, which will in turn support growth in transaction volumes and achieve a win-win outcome for both employees and the Company.

- (2) **Selling Agency Business** : Amid the impact of mortgage restrictions and selective credit controls in 2024, the Company leveraged the "Total Real Estate 2.0" strategy to achieve precise customer targeting and create market-differentiated products through ESG value innovation. This approach successfully maintained a steady conversion rate, yielding a 1+1>2 strategic advantage. "Total Real Estate 2.0" integrates online property viewing, precise brokerage channeling, digital marketing, and differentiated project strategies to enhance product value. This innovative approach has earned the trust and recognition of developers. In alignment with the Company's people-centric philosophy and ESG-driven sustainability goals, Sinyi Realty continues to focus on the needs of its target buyers. By following the Group's ESG initiatives, the Company is expanding green business opportunities through a C2B (Customer-to-Business) model, developing properties for first-time buyers and upgraders in mature business districts. Additionally, it is collaborating with reputable developers to advance ESG initiatives in the real estate sector."
- (3) In China, Sinyi Realty's Shanghai and Suzhou brokerage operations adopt a core community-focused strategy, targeting specific customer segments—primarily first-time buyers and upgraders in key business districts. By optimizing existing workforce efficiency and strengthening store operations, the Company aims to sustain profitability while delivering value-driven services.
- (4) With major Japanese developers planning large-scale redevelopment projects between 2024 and 2027, Sinyi Japan will leverage its strong foundation in the Kanto and Kansai metropolitan areas to enhance its service offerings. Building on its solid Taiwan-Japan business network, the Company will shift its focus toward developing and closing transactions for local Japanese clients. In the short term, it will establish new specialized teams to extend beyond brokerage and property management for Taiwanese clients, deepening market penetration and strengthening its brand and service presence in Japan.
- (5) In terms of development projects, the Banqiao "Jiapin" project, which has been fully sold, is expected to be completed and start delivering units in the third quarter of 2025, with revenue recognition to follow. The Xinzhuang "Jiaxue." project was fully sold in the second quarter of 2024 and commenced construction in March of the same year, with completion expected in 2027. Sinyi Development signed a joint development agreement with the New Taipei City Government's Department of Rapid Transit Systems in February 2025 for the LG17 station entrance A of the Tucheng-Shulin Line. This project is expected to start construction in 2027 and be completed in 2033. The Wuxi "Shanshui Jiating" project is located in the core area of Shanshui City, surrounded by abundant natural ecological resources and top-tier universities, forming a gathering place for highly educated and high-income groups. Facing the recent downturn in the mainland real estate market and price-cutting competition from competing projects, the development business offers an immersive home viewing experience for sincere

buyers, allowing them to feel the comfort and neighborly living environment that sets it apart from other projects, thereby accelerating sales.

- (6) In 2022, our subsidiary, Zhancheng, purchased coastal land in the Melinsung area of Sabah, Malaysia, and had signed a management contract with the international renowned hotel brand InterContinental Hotels Group. Additionally, they signed a contract with main contractor and has begun construction work. It is expected to be inaugurated by the year 2027.

2. Long-term business development program:

- (1) To achieve our vision of "Creating a sustainable good life through corporate ethics and becoming a world-class service industry by the year 2020," our brokerage business has established operational goals and key strategies for the next three years. Emphasizing corporate ethics as the core, we aim to positively influence six major stakeholders: employees, customers, shareholders, society, environment, and suppliers. Internally, our primary focus is on establishing positive relationships and shaping the self-value of our employees.
- i. Empowering a Workplace for Self-Realization : The Company fosters an environment where employees can align their personal goals with corporate objectives, unlocking intrinsic motivation, enhancing job satisfaction, and ultimately creating service value that drives mutual growth.
  - ii. Delivering Service Excellence to Earn Customer Loyalty : By leveraging professional expertise, Sinyi provides exceptional value-added services with meticulous customer care. The Company prioritizes proactive crisis management to ensure long-term customer trust, strengthening brand reputation and fueling business growth.
  - iii. Deepening Local Community Engagement : Committed to local needs, Sinyi offers safe and professional transaction services while actively participating in community initiatives. By advocating for sustainability, the Company envisions a thriving society where "happiness follows wherever Sinyi is present"
  - iv. Advancing Sustainable and Low-Carbon Practices : Sinyi continuously internalizes sustainability principles among employees, striving to reduce carbon emissions within operations. By leading by example, these efforts extend to families, communities, and society, fulfilling the vision of ecological preservation and sustainable coexistence.
- (2) In the selling agency business, Selling Agency Department continues to deepen collaboration with developers by offering appropriate buyer value and implementing effective sales strategies under the "Sinyi comprehensive real estate platform" initiative. To balance the interests of all six major stakeholders, our vision is to create ESG value, provide buyers with comfortable living, ensure sustainable development for developers, and become a leader in the sales agency industry.
- (3) Sinyi Development's vision for 2030 is to "become an ESG benchmark in the industry through Co-Inclusive Pre-construction." The company is committed to achieving this by adopting sustainable construction methods and introducing community-building practices to create ESG benchmark projects in Taiwan. Additionally, Sinyi Development is actively promoting its "full-

service" approach. Sinyi Development takes on a consultancy role to assist residents in urban renewal and reconstruction, bringing new opportunities to the industry and redefining the value of services. Meanwhile, the real estate development business in mainland China remains focused on the sales of the "Shanshui Jiating" project.

- (4) As the first resort hotel under the Sinyi Group, the entire project will adhere to the principles of 'on schedule, on quality, on budget,' focusing on design planning and architectural quality to create five-star hotel hardware facilities. Through full cooperation with InterContinental Hotels Group, the project aims to provide customers with accommodation and travel experiences beyond expectations. Additionally, the subsidiary of our company has acquired the land use rights for approximately 300 hectares on Pulau Mengalum. Currently, efforts are underway to rehabilitate the surrounding marine ecology and parts of the island, with a focus on enhancing local ecological diversity. The development plans include low-density development and becoming an island with significant tourism value while also addressing environmental protection and ecological issues.

## II .Markets and Sales Overview:

### ( I )Analyses on markets:

#### 1. **The target markets of major commodities:**

Our company primarily provides real estate brokerage services to the general public, without specific or primary target customers. Therefore, our products are difficult to categorize based on customer segmentation. However, in terms of our key service areas, our business remains concentrated in Taiwan's major metropolitan areas, maintaining a stable market presence and growth momentum:

##### **Sales in Taiwan**

Brokerage Services: Our directly operated stores are widely distributed across key metropolitan areas, including Taipei City, New Taipei City, Taoyuan City, Hsinchu County/City, Taichung City, Changhua City, Tainan City, and Kaohsiung City. We offer professional services for residential and commercial real estate transactions.

Consignment Sales Services: We provide project sales services for developers, primarily focusing on Taiwan's six major cities (Taipei, New Taipei, Taoyuan, Taichung, Tainan, and Kaohsiung), covering the entire process from pre-sale project planning to sales.

##### **Sales in Mainland China**

Our subsidiaries continue to operate real estate brokerage businesses in Shanghai and Suzhou through a directly managed model, specializing in residential and commercial real estate transactions while gradually expanding market share.

##### **Sales in Japan**

Our subsidiaries focus on serving overseas Chinese and local Japanese clients in property purchasing and investment. Additionally, we emphasize rental management services, with professional teams assisting Chinese clients in understanding local regulations and procedures, improving transaction efficiency and customer satisfaction.

As for our real estate development subsidiary, it completed the handover of the "Jiahe" project in the Jiangcui Redevelopment Zone in Banqiao District, New Taipei City, in 2023, after selling out in



2021. The "Jiaping" project is expected to be handed over in 2025. The "Jiaxue." project in the Xinzhuang Sub-City Center was fully sold out in the second quarter of this year. Meanwhile, our primary focus remains on selling and completing the handover of the remaining units in the "Shanshui Jiating" project in Binhu District, Wuxi City.

2. Sinyi market shares of the primary target markets:

It is true that Sinyi primarily engages in real estate trading and brokerage services, trading of second-hand real estate still plays the pivotal role among our real estate agent services. The data of our peers is not easily available to us for a comparison. In order to measure the size of the market size of the second house market, we, therefore, calculate market shares by taking the figures of the number of buildings covered within the ownership transfer as a result of Sinyi services deducted with the number of buildings in the initial ownership registry as the denominator. Accordingly, we presume our market share in the second-hand real estate trading in the real estate agent service markets in the recent three years was around 6.16% to 8.31%. Under the blessing of the “Sinyi comprehensive real estate platform”, the Company's agency sale business focused on the operations in Taipei, New Taipei City, Taoyuan City and Taichung City. In 2023, it became the top five rank agency in Northern Taiwan. Concerning overseas subsidiaries, the market share of the others was insignificant.

The "Jiaping" project comprises 114 units, which were completely sold by 110, and is currently under construction. However, the "Jiaxue" project, consisting of 100 units, was completely sold out in 113; however, it holds a relatively small market share.

3. Status of future supply, demand and growth in the real estate markets:

In the first half of 2024, demand in Taiwan real estate market rebounded significantly, with the number of building transactions reaching 177,000 units, reflecting a 27.23% year-on-year increase, indicating strong demand. Although the housing market slightly cooled in the second half of the year, the annual transaction volume remained 35.1 thousand units, marking an annual growth of approximately 14.18%. The demand is primarily driven by the following factors:

(1) Rigid Demand – The stable support from first-time homebuyers and families seeking housing upgrades ensures continuous market demand, particularly driven by improvements in living quality and housing conditions. However, interest rate hikes by the central bank have placed additional financial pressure on mortgage borrowers, suppressing some demand. First-time buyers and families seeking housing upgrades, in particular, face higher financing costs, which has dampened their willingness to purchase homes.

(2) Investment Demand – Due to high housing prices and government policies targeting speculative activities (e.g., actual price registration and vacant home tax), investment demand has declined.

Investors now face both policy risks and market risks, further deterring speculative investments. For our company, while demand from owner-occupiers remains stable, competition in the market remains fierce. To enhance our competitive advantage, we can leverage digital tools to provide more precise recommendations based on different customer needs. Additionally, we can improve conversion rates and customer satisfaction by offering value-added services, such as financial planning for first-time homebuyers and mortgage assistance. On the supply side, several key factors, including government policies and structural market changes, have impacted the housing supply:

- (1) Decline in Pre-Sale Housing Supply – To prevent speculation and market disorder, the government amended the Equalization of Land Rights Act twice in 2021 and 2023, tightening regulations on speculative activities. These measures have restrained real estate developers' willingness to launch new projects, reducing pre-sale housing supply.
- (2) Increased Pressure in the Second-Hand Housing Market – As investment demand weakens, multi-property owners are more likely to sell their properties, increasing the supply in the existing home market. This results in greater price competition, providing more options for potential homebuyers but also intensifying market competition.

In the mainland market, since October this year, local governments have lifted or reduced restrictive measures according to city-specific policies, releasing demand for home purchases. With the optimization of tax policies and reduction of home purchase transaction costs, the real estate market has shown positive changes that have stopped falling and stabilized. In Shanghai, the easing of outer-ring purchasing restrictions has accelerated the recovery of second-hand housing transactions. In first- and second-tier cities, the decision-making cycle from viewing to purchasing has shortened, with existing customers becoming less hesitant and even feeling an urgency to buy. Whether in the new housing or second-hand housing market, transaction cycles have noticeably shortened. Looking ahead to 2025, this positive trend is expected to continue, maintaining a moderate level of market activity, with market confidence gradually recovering.

Due to population decline and aging demographics, Japan's real estate market faces demand challenges, particularly in rural areas where housing oversupply is evident. However, in urban centers like Tokyo and Osaka, housing demand remains strong, primarily driven by high-income households. Foreign investors attracted by high returns and Japan's market stability. In 2024, land available for development in the Tokyo metropolitan area decreased, coupled with rising construction costs, leading to a sharp decline in new housing supply. Consequently, property prices in Tokyo's six central wards (e.g., Minato, Chuo, etc.) have risen the fastest, supported by high-income buyers and foreign investors.

#### 4. Competition niches, advantages and disadvantages and the countermeasures:

##### (1) Competition niches:

##### A. Brand Image and Consumer Recognition

Sinyi Realty upholds the philosophy of "Doing the right thing," establishing a strong brand image and earning industry recognition. Its services and business model set industry benchmarks, gaining high brand awareness and a solid reputation in both Taiwan and China.

##### B. Economies of Scale

With the largest number of directly operated branches, Sinyi Realty ensures consistent service quality and benefits from bulk purchasing to reduce costs, enhancing marketing and equipment investment efficiency.

##### C. Effective Resource Integration

A professional support team strengthens standardization and integration in areas such as information technology, marketing, and employee training, maximizing corporate resource efficiency.

##### D. Synergies Among Affiliated Companies

By integrating brokerage, sales agency, asset management, and international business

operations, Sinyi Realty offers a "comprehensive real estate" one-stop service. Its cross-border real estate development and sales cooperation further enhance market competitiveness.

#### E. Service Innovation

Sinyi Realty actively develops PropTech, incorporating AI-powered property matching and big data analytics to improve transaction efficiency. During the pandemic, it introduced online contract signing and collaborated with banks to offer digital mortgage application services, driving real estate digitalization.

#### F. Talent Development

The Company hires university graduates without prior brokerage experience to ensure cultural alignment. It offers an MA (Management Associate) program and digital talent development initiatives, earning the "Best IT Employer Award" while fostering talent growth and digital transformation.

### (2) Advantages toward the vision of development:

#### A. Policies to inhabit speculation are conducive to a sound long-term housing market

Due to the rising housing prices and speculation in the market, the government has implemented selective credit controls four times to prevent funds from flowing into non-self-use investment activities. Heavy penalties on speculative real estate behavior and efforts to suppress short-term speculative transactions have led to a contraction in the housing market transaction volume in the short term. However, the continued support for first-time homebuyers through favorable housing loan policies, particularly for those with genuine demand, will benefit the long-term healthy development of the housing market.

#### B. Houses are aging in urban regions, and there is a high demand for urban renewal and house replacement.

In urban areas, more than half of the residences are over 30 years old, with over 70% of Taipei's residences being over 30 years old. As a result, there is strong demand for replacing aging equipment in existing homes and for urban renewal. To address urban renewal and aging housing policies, the Company's subsidiary, An-sin Real Estate Management Inc. provides "comprehensive management model" to assist landowners in self-renewal. For medium and large-scale development projects, Sinyi Development also offers "full-service solutions" to assist residents in improving their living quality and beautifying the urban landscape.

#### C. Digital innovation

By leveraging technologies such as digitization, big data, and AI (Artificial Intelligence), we are driving the development of real estate technology to enhance corporate efficiency and competitiveness. This initiative is also transforming the operational landscape of the brokerage service industry, providing customers with cutting-edge digital experiences and pioneering new business models.

### (3) Disadvantageous factors against development forward and the countermeasures:

#### A. Real Estate Market Enters Adjustment Phase, Intensified Competition in the Brokerage Industry

With the implementation of amendments to the Equalization of Land Rights Act, market uncertainties have diminished. However, as property prices remain high and transaction volume growth remains limited, the real estate market continues to enter an adjustment phase. Meanwhile, the number of Real Estate brokerage companies continues to grow, intensifying competition within the industry. To maintain competitiveness, Real Estate brokerage companies must strengthen brand value and service differentiation to enhance customer retention and market share. **Response Strategies:**

a. Talent Recruitment and Selection:

As the only fully direct-operated real estate brokerage company in Taiwan, we require all new employees to have a university degree and no prior brokerage experience to cultivate a team with high professional standards and consistent service quality. Compared to industry peers that focus on performance-driven models or have no specific educational or experience requirements, our talent strategy enhances brand image, strengthens customer trust, and ensures service stability and excellence.

b. Talent Development and Growth:

With increasing client expectations for professional real estate services, real estate consultants must possess in-depth market knowledge and advanced sales skills. Our company continuously enhances talent development systems by optimizing digital learning environments, improving training efficiency for new employees, and refining compensation and benefits programs to ensure long-term talent retention and growth. Additionally, we actively promote an ESG-driven corporate culture, reinforcing employees' sense of mission within the company and building a professional, stable, and sustainable real estate team.

c. Expanding the Service Value Chain & Enhancing Customer Experience:

In response to increasing market competition, our company has expanded its services beyond real estate brokerage to include rental management, home maintenance, and renovation services, providing a one-stop housing service solution to increase customer loyalty. At the same time, we actively engage in community services and ESG sustainability initiatives, fostering stronger connections with residents and exploring innovative service models to ensure long-term competitiveness.

d. Digital comprehensive real estate platform:

Building on our strong presence in northern Taiwan's presale market, our company leverages data analytics and digital tools to provide comprehensive real estate information—including presale projects, newly completed properties, and pre-owned homes—across all branch locations. This ensures a more efficient and transparent home-buying experience for customers. To enhance visitor-to-client conversion rates, we utilize precise property recommendations, social media engagement, multimedia content, and big data marketing strategies at our branches. These efforts further boost transaction efficiency and customer satisfaction, securing our competitive edge in the market.

B. Low birth rate and high employee turnover rate of industry:

Taiwan's declining birthrate has led to labor shortages, while competition for talent

intensifies due to aggressive recruitment in the technology and service industries. To enhance talent attraction, Sinyi Realty offers a guaranteed monthly salary of NT\$50,000 for new employees, career transition bonuses, and rewards for managers and high performers. The company also promotes employee stock trusts, flexible benefits, and parental subsidies.

Due to the demanding nature of the real estate brokerage industry, which involves long working hours and high pressure, turnover rates remain high. Sinyi Realty invests heavily in recruitment and training while implementing an early warning system for abnormal attrition. Since 2023, the company has conducted quarterly employee satisfaction surveys to promptly address staff concerns, while also enhancing leave policies and promotion systems. Additionally, it has introduced an Employee Assistance Program (EAP), offering professional support for employees' personal, work, and family-related challenges, creating a secure yet dynamic career environment.

C. Post-Pandemic Recovery and Sustainable Development of the Tourism Industry:

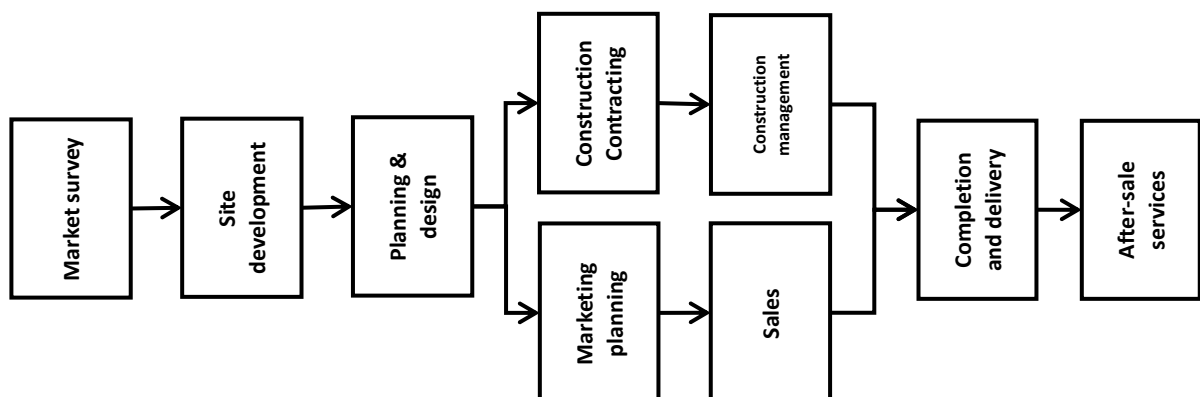
As the global economy gradually recovers, the international tourism market continues to rebound. However, the long-term impact of the pandemic on the tourism industry remains. The tourism sector in Sabah, East Malaysia, is actively recovering from the challenges of recent years while adjusting to labor supply shifts and evolving market demands. Our company's tourism business group is continuously optimizing its operational strategies to adapt to industry trends and ensure stable growth.

In terms of environmental conservation and sustainable operations, we remain committed to the ecological restoration of Mantanani Island, enhancing local biodiversity, implementing ESG development goals, and leveraging innovative strategies to deepen the sustainable tourism model.

( II ) Major purposes and manufacturing process of key products:

Our company provide brokerage services for rentals and properties for sale. We do not involve in the manufacturing process of products. Our subsidiaries Sinyi Development, Sinyi Real Estate (Shanghai) and JiuXin Estate are engaged in the developer, letting and sale of real estates. Our properties are developed in the following process:

- i. Product utilization: residences, offices, hotels, and stores, etc.
- ii. Workflow:



(III) Availability of major raw materials & material:

We are the broker between buyers and sellers of properties and we do not deal with the supply of raw materials. The supply of the inputs by subsidiaries Sinyi Development, Sinyi Real Estate (Shanghai) and JiuXin Estate (Wuxi) are as follows:

Key inputs	Details
Land supply	<p>Taiwan: A dedicated team of development assessment personnel has been established to enhance development channels, primarily focusing on the Taipei and New Taipei areas. Priority is given to outward expansion around existing bases to maximize comprehensive benefits in operations and management. Emphasis is placed on development projects based on joint ventures with landowners, participation in urban renewal projects, or involvement in joint development projects with the metro system. The land acquisition serves as a supplementary approach, with thorough market research conducted and collaboration with local intermediaries to explore suitable land opportunities. In addition, the development direction of Sinyi Development's comprehensive service model is expected to provide different cooperation methods towards single or few or juridical person landlords, and actively expand the scope of services.</p> <p>China: The main approach involves participating in land acquisition conducted by local governments through various methods such as bidding, auctions, listings, or agreements. Despite the continuous implementation of easing policies in the real estate market by the mainland Chinese government, the mainland's real estate market has remained sluggish in recent years. Due to risk management considerations, future development projects in mainland China will adopt a more cautious approach, focusing on evaluating land parcels suitable for improvement-type products to enhance the assessment of land development opportunities in the future.</p>
Construction Engineering and materials	<p>Taiwan: In terms of project scale and cost planning, we select construction firms with a long-standing reputation and proven track record to carry out subcontracting (labor and materials) while being supplemented by on-site supervision from internal engineering personnel to ensure the quality of the projects. For example, Sinyi Development 's "Jiaping" project selected a high-quality construction firm in 2020, and the comprehensive project contract was signed. Therefore, the recent increase in operating construction costs has had minimal impact on this project. As for the subsequent "Jiaxue." project, due to the impact of rising raw material costs and labor and material shortages in the overall environment, we have carefully selected construction firms and actively negotiated contract conditions. We will continue to monitor changes in the construction market and mitigate fluctuation risks in construction costs through cost and schedule management. Any increases in project costs have been appropriately reflected in the selling prices of the project's products.</p> <p>China: It hosts tenders to invite qualified contractors for the undertaking of engineering works. Decorative assignments and material procurements are contracted out to professional vendors. We outsource a portion of material procurement but our subsidiaries Kunshan Dingxian Trading Co., Ltd. and Hua Yun Renovation (Shanghai) Co., Ltd. also handle part of the procurements.</p>

(IV) Names of the key customers who account for over 10% of the aggregate total input (output) values in either among the past two years and ratio of their input (output) values:

We serve as a broker for rental properties or properties for sale. Our customers are the general public and hence we do not have a list of major customers. The consignment business accounted for 10% of the combined revenue, and each one of the top ten partner builders of the last year only account for less than 1% of the said revenue. Real estate development, and lease and sales are the main business focus of subsidiaries: Sinyi Development, Shanghai Sinyi Real Estate and Jiuxin Real

Estate. The Project “Jiaping” of Sinyi Development are in construction phase, so the only output is with general contractors. By the end of 2024, the contracts of some customers of Sinyi Development, Sinyi Real Estate (Shanghai) and Jiuxin Real Estate are settled and the relative revenues are recognized; however, the main selling products are residential buildings and these customers are the general public and hence we do not have a list of major customers. Below is the list of the suppliers accounting for at least 10% of our procurements and the values of our purchases during the past two years.

Expressed in Thousands of New Taiwan Dollars								
Name of the subsidiary	2024				2023			
	Name of the purchase vendor	Amount	Proportion of the net purchase in a whole year (%)	Relationship with the Issuer	Name of the purchase vendor	Amount	Proportion of the net purchase in a whole year (%)	Relationship with the Issuer
Sinyi Development	Jioushun Construction Co., Ltd.	259,022	46%	Nil	Jioushun Construction Co., Ltd.	182,193	77%	Nil
	Zfeng Construction Co., Ltd.	136,663	24%	Nil	Ytterbium Engineering Co., Ltd.	21,568	9%	Nil
	Ytterbium Engineering Co., Ltd.	90,935	16%	Nil	Joyear Group Co., Ltd.	19,908	8%	Nil
	Others	82,232	14%	Nil	Others	13,310	6%	Nil
	Total	568,852	100%	-	Total	236,979	100%	-
Sinyi Real Estate (Shanghai) Limited	Shanghai No.7 Construction Co., Ltd.	-	-	Nil	Shanghai No.7 Construction Co., Ltd.	3,790	100%	Nil
	Total	-	-	-	Total	3,790	100%	-
JiuXin Estate (Wuxi) Limited	Wuxi Branch of Jiangsu Times Investment Consulting Co., Ltd.	535	77%	Nil	Shanghai No.7 Construction Co., Ltd.	85,069	46%	Nil
	Xinzhong Sen Tai (Suzhou) Green Building Co., Ltd.	153	22%	Nil	Kunshan Dingxian Trading Co., Ltd.	63,824	35%	Indirect subsidiary
	Others	1	1%	-	Others	35,598	19%	-
	Total	689	100%	-	Total	184,491	100%	-

The reasons for the changes in procurement over the two years are as follows:

1. The "Jiaping" and "Jiaxue" project are still under construction, and procurement amounts in 2024 were lower than in 2023 due to progress in the construction schedule.

2. The "Sinyi Jiating" project by Sinyi Real Estate in Shanghai and the "Shanshui Jiating" project by Jiuxin Real Estate have been completed. As a result, the procurement amounts for these projects have decreased according to the progress of the respective projects, leading to a lower procurement amount in 2024 compared to 2023.

(V) Key performance indices in real estate brokerage agency services:

Our key performance indices, therefore, lie upon the raise in market shares. Over the past three years, we have hold market shares ranging from 6.16%~8.31%.



III .Major data of Sinyi teammates in both Sinyi Conglomerate and Sinyi subsidiaries over the past two years and as of the printing date of this Annual Report:

Year		December 31, 2024	December 31, 2023	As of Feb 28, 2025
Number of employees	Managers	165	161	170
	Salespeople	3,916	4,005	3,899
	Staff members	1,259	1,266	1,266
	Total	5,340	5,432	5,335
Averaged ages		36.3	35.8	36.2
Averaged service seniority		7.7	7.4	7.8
Facts of academic degrees	PhD	0.1%	0.1%	0.1%
	Master	8.7%	8.5%	8.9%
	University/college	90.4%	91.0%	89.6%
	Senior high school	0.7%	0.3%	1.3%
	High school or below	0.1%	0.1%	0.1%

IV . Information of environmental protection expenditures:

The aggregate total of impairment and penalty fines undertaken by Sinyi due to pollution to environment in the most recent year and as of the printing date of this Annual Report: Nil.

V . Labor & Management Relationship

(I) Major existent worker-employer agreement and the facts of performance of worker-employer agreement:

1. Fringe benefits for employees:

(1) Fringe benefits in insurance:

Other than the mandatory labor insurance and labor pension provision, Sinyi has further acquired group insurance (in the insurance policies for life insurance, accident risk insurance, and cancer and inpatient medical treatment insurance). It has also covered arbitrary third party liability insurance for field colleagues of Business Department.

(2) Fringe benefits in health and security:

A. In Sinyi Conglomerate, all full-time regular employees are granted one Sinyi-sponsored health examination in every two years in full, and those full-time regular employees in the ages above 40 are granted one Sinyi-sponsored health examination in every year. At Sinyi management, we are extremely concerned about the results and findings in the health examination. Subject to contents from the employees, we take the initiative to help and urge an employee whose examination results indicate a sign of abnormality or extraordinary finding to receive follow-up treatment or observation to assure that all Sinyi employees are in sound health conditions. Within the website inside Sinyi, we have designed a “Health Management System” zone to provide health management interfaces exclusively to employees to follow up their subsequent health fact findings. The healthy manager will provide relative consultant information to help him/her improve their condition if the newcomer is identified as a patient with high risk in mantel disease. In 2024, the Company obtained an extension of the “Badge of Accredited Healthy

Workplace” from the Health Promotion Administration, Ministry of Health and Welfare, the Executive Yuan, and the extension of “Good Nursing Room Accreditation” from the Department of Health, Taipei City Government in 2023.

- B. We have provided full-time health managerial advisors to assume the exclusive responsibility to help Sinyi employees improve their health related knowledge and know-how. Starting in 2024, the Company set up on-site physician services fourth a month to provide relevant improvement for consultation and a follow-up tracking arrangement with reminders for those who have health exam abnormalities, and to assist employees and their families with related medical treatment consultations and arrangements for medical institution treatment
- C. Through the end of 2024, we hired a total of 19 licensed blind masseurs/masseuses to render massage services to employees to help soothe various anxieties and to improve their physical and mental fitness. Through such a policy, we have also offered employment opportunities to the blind.
- D. We implement health enhancement programs to use online promotion of health knowledge.
- E. At the Sinyi Headquarters, we have just installed such Automated External Defibrillator (AED) and provides an online teaching APP how to use in case of need.
- F. To improve the management of occupational safety and health systems, we have introduced the ISO45001 occupational safety and health management system in August 2021 and passed system audit in August 2024 with the validity period due in August, 2025. We assisted our subsidiaries in establishing various occupational safety and health management regulations in accordance with the law, completed 4,580 counts of online training sessions for our employees. The Company provides third-party liability insurance coverage to the motorcycles ridden by our employees, so they may have more adequate protection. To encourage employees to wear full-face helmets, the Company is subsidizing employees in the purchase of full-face helmets. A total of 816 people used the subsidy in 2024, with the amount of subsidy exceeding NT\$2.98 million.
- G. To enhance road safety, “Sinfu Coin” subsidies employees to conduct motorcycle safety maintenance and health check-ups. A total of 2,395 subsidies have been granted, effectively ensuring employees' riding safety and demonstrating the company's commitment to employee well-being and safety.
- H. To help promote smoking prevention measures, a total smoking ban during working hours was implemented from September 2021, to more fully protect the health of all employees at work.
- I. To help employees enhance their awareness against a disaster of fire or other accident and to prevent them from a potential accident resulting from nervousness, we have organized the self-guard fire teams and carried out anti-fire exercises on a regular basis.

In 2024, two fire drills are held in the headquarters. And through “internal bulletins”, we can understand relative activities held by our colleagues and provide needs in case of an emergency. There are 429 notifications in 2024.

(3) Fringe benefits in tourism:

Starting in 2019, the company implemented a flexible benefit system called “SinFu Coin”. The Fringe Benefit Committee subsidizes NT\$5,000 per person per year to assist with departmental travel activities, which are then incorporated into the flexible welfare quota for colleagues to use freely. In 2024, 2,585 employees participate in company trips and the total subsidy reaches to NT\$12,118 thousand. For salespeople and staff members with extraordinary performances, we offer incentives for overseas vacations every year.

(4) Fringe benefits in recreational activities:

We sponsor volleyball, softball and basketball competitions, and all departments would organize their own ball teams to soothe pressure into fitness through the softball games. Such activities would further help cultivate centripetal consensus and team spirit of the entire teams. The Welfare Committee (Fringe Benefit Committee) further budgets for every quarter. Through such programs, we encourage employees to engage in wholesome leisure activities and soothe pressure in their jobs and families. In 2024, due to the outbreak of epidemic, the activities are less than the previous year and there are 105 clubs in our company and approximately 201 activities are held and total subsidy reaches to NT\$1,462 thousand.

(5) Fringe benefits in vacation leaves:

Following the requirements set forth under the Labor Standards Law, we grant employees regular monthly leave and special leave. Regularly, we make sure of how employees use their vacation leaves. Through such a policy, we help employees well balance their jobs and life.

(6) Fringe benefits to support employees:

We have screened/selected qualified professional consultation houses outside to render individual consultation services for employees aiming at their career, family affairs, relationship with children, affection life, mental and physical pressure, legal and wealth management issues, to assure that all Sinyi employees will be perfect mental fitness. In 2024, the usage rate of consultation is approximately 4.6% with totaling 227 employees using this service.

2. Higher educational & training programs for employees:

(1) Educational & training programs for employees:

We plan for relevant curriculum for our personnel to develop the competences and knowledge required in different stages of their careers. These programs, including orientation for new hires, professional advancements and branch manager training, aim to assist our employees to continue learning and growing. We also provide professional elective courses for the colleagues to enhance their abilities. Meanwhile, we regularly organize

workshops throughout different regions for middle managers and senior executives so as to ensure our business ethics and transform into collective leadership. It is hoped that the periodical discussions, brainstorming sessions, practical drills and experience sharing can smooth our operations and strengthen our organization. Below is a list of the employee trainings we and our subsidiaries provide (excluding external education, certificate training and online courses) in 2024:

Descriptions	Class Type	Number of classes	Aggregate total of trainees	total hours	Aggregate total of tuition fees (In thousand NT\$)
General colleagues	In-Person	1,335	38,743	9,203	18,931
	Digital	631	139,696	2,053	
Team leaders	In-Person	58	3,314	579	2,266
	Digital	55	7,912	190	
Senior supervisors	In-Person	83	2,312	70	5,928
Total		2,162	191,977	12,095	27,125

(2) Advanced studies for employees:

In addition to internal curriculum, our colleagues are also encouraged to take part in external training and education programs (e.g. postgraduate degrees and credits, language learning and other professional classes). The goal is to enhance our personnel's capability to acquire new knowledge to meet with our business requirements for diversification and future development. To support learning initiatives, we subsidize the external training for our employees about NT\$ 1,883 thousand.

(3) Diversified Learning:

The Company pays attention to the diversity of colleagues and their lifelong education, and implements a flexible benefit system that subsidizes colleagues' classes and supplies for this diversified learning, including courses in the real estate profession, management skills, information and computer, financial management, various licenses, and language learning. These subsidies can also be applied to musical instrument playing or culinary skills courses, so that colleagues can learn about their personal interests, while still working and bring about intellectual growth.

(4) Digital Learning:

With the popularization of digital technology and portable 3C devices, in addition to in-person classroom courses, the company has also created an internal digital learning platform, which combines innovation and technological application, which can be continuously improved upon in quantity and quality for micro learning. It offers a better learning experience and increased effectiveness, and allows independent learning without the constraints of space and time.

3. Retirement system for employees:

Exactly in accordance with the requirements by laws and ordinances concerned, appropriate

6% of their monthly pays into the individual account opened with the Bureau of Labor Insurance for newly employees newly hired starting from July 1, 2005 and employees who have chosen new system Labor Pension Act. For the existent employees who continually choose the old pension system regulations and for the service seniority retained under the old system of employees who choose new pension regulations, we appropriate the pension reserve funds at the right amounts into the specially designated (earmarked) account in Bank of Taiwan based on the original criteria to calculate pension.

In 2024, the allocation for the new retirement pension amounted to NT\$ 212,531 thousand, while the allocation for the old retirement pension was NT\$ 13,802 thousand. As of the end of December in 2024, the cumulative balance of the old retirement pension was NT\$ 663,854 thousand. This balance complies with legal requirements and is sufficient to support colleagues eligible for retirement under the old retirement pension system by the end of 2025 For Sinyi teammates assigned by the organizations to affiliated enterprises, we continue calculation of their service seniority to assure the purposes of sound interflow of human resources. For overseas subsidiaries, we ascertain the appropriation system. In accordance with the requirements by the local governments, we pay endowment, medical treatment service funds and such funds for social assurance.

#### 4. Other welfare

##### (1) Birthday, wedding, and funeral:

Every department of the company will hold irregularly birthday celebrating activities monthly, provide birthday boy or girl with gift certificate. It will also provide mutual aid money to colleagues who get married, have family members passing away, or meet other joyful occasions.

##### (2) Childbirth Subsidy:

We offer mutual aid fund in an amount of NT\$3,000 to an employee in the first childbirth. Starting from 2013, where an employee gives birth to beyond a second child (inclusive) after he or she has served with Sinyi for one year in full, we offer incentive subsidy of NT\$120,000. In 2024, a total of 44 individuals received this reward, with a disbursement of NT\$ 4.94 million. The statistics indicate that a cumulative total of approximately 845 Sinyi employees had received such incentive subsidy in total of NT\$95 million as of 2024 since the project started.

#### 5. Status of Labor-Management Agreements and Measures to Safeguard Employee Rights

The Company has established a comprehensive set of labor-management regulations and policies. Regular labor-management meetings are convened, and an internal reporting and grievance mailbox has been set up on the company intranet to prevent unlawful workplace harassment, offering employees diverse and smooth communication channels for timely feedback. All labor-management matters are fully discussed and agreed upon through effective communication between both parties. To date, no labor disputes have occurred. The Company has not established a labor union, nor has it signed any collective bargaining agreements.

#### 6. Organizational Commitment and Job Satisfaction Survey

To gather employee feedback more promptly and enhance stakeholder engagement, the Human Resources Department conducts an “Organizational Commitment and Job Satisfaction Survey” to collect employees’ insights, which serve as references for the Company’ s strategic direction and the improvement of employee benefits. This survey, previously conducted annually, has been adjusted to a quarterly sampling format. In 2024, the target number of respondents was 5,301, achieving a response rate of 75% and an effective response rate of 66%.

The survey covers ten dimensions, including "Value Alignment," "Retention Intention," "Work-Life Balance," "Work Enthusiasm," "Growth and Development," and "Compensation and Benefits." Using a six-point Likert scale ranging from 0 to 5, the average score in 2024 was 4.06, representing a year-over-year increase of 0.11 points. Among all dimensions, "Compensation and Benefits" received the lowest score. In response, the Company analyzed the survey results and implemented targeted measures, such as annual salary adjustments to motivate high-potential employees, the introduction of an outstanding staff incentive program, and the expansion of the annual overseas incentive trip. Additionally, efforts have been made to strengthen the communication and conceptual articulation skills of regional managers to ensure that all employees clearly understand the Company’ s business philosophy, priorities, and strategic direction.

The Company remains committed to listening to employee feedback, using it as the foundation for refining welfare programs and policy guidelines. Relevant initiatives are also subject to cross-year comparative analysis to continuously enhance alignment with employee expectations and the Company’ s development.

(II) The impairment incurred on labor disputes in most recent year and as of the printing date of this Annual Report:

Since the very initial days when the Sinyi Realty Inc. and subsidiaries came into being, we have strictly complied with the government policies and laws and ordinances concerned, put into implementation thoroughly labor related acts, assured sound interests to all Sinyi employees with wholehearted efforts to create labor harmony. As an encouraging result, never have we run into a significant labor dispute. Besides, thanks to our sound and comprehensive fringe benefit system and channels for grievance, we anticipate an extremely low chance to see a labor dispute within a couple of years in the future. We are not supposed to run into such loss.

(III) Employee behavioral and ethic regulations:

For all business operation, all rights & obligations concerned for employees, Sinyi Conglomerate and its subsidiaries have expressly enacted sound regulations as the guiding rules (all such rules and regulations are classified into 16 categories, almost 500 articles in aggregate total) which have been made readily available toward the entire staff members. Any additions, amendments for any rules and regulations shall be submitted to and approved by the respective levels internally and promulgated into the internal websites so that all Sinyi Conglomerate teammates could take firm command of the contents and the reasons behind. The employee behavioral and ethic regulations are summarized below:

1. Hierarchical responsibility rules:

In coordination with the requirements for organizational development, we have duly set up

rational position ranks, position titles provided to employees to devise the very blueprints for their career development. For all business operations, we have exceptionally specified the powers to approve through electronic submittal and approval process. Through such practices, we can accelerate the submittal and approval procedures and strengthen the management through hierarchical responsibility rules to effectively regulate the powers, duties and responsibilities in business operation. In turn, we assure that all business operations inside entire Sinyi Conglomerate would be implemented in a normal manner.

2. Responsibilities and powers expressly specified for respective units:

Pursuant to the major functions, we expressly regulate the responsibilities and powers as well as functions to put into implementation thoroughly professional division of labor and, in turn, intensify the core Sinyi competitive edge. Besides, we have put all responsibilities and powers and the ways to contact them into the internal websites to serve internally and customers to meet their needs in case of an emergency.

3. Rules and regulations on rewarding and punishment”

In an attempt to encourage employees with extraordinary contributions and to prevent a potential impairment to Sinyi due to personal behaviors of employees, we have expressly provided the rewarding and punishment rules into the “Work Rules for Employees”. Besides, we have enacted “Regulations Governing Rewarding and Punishment for Employees” which function as the very grounds to regulate employees’ behaviors. Facts of rewarding and punishment for employees are promulgated internally to accomplish the goals of encouraging and reminding Sinyi teammates.

4. Performance management:

As always, we evaluate performance by employees in a “fair, just and open” attitude. For evaluation of employees in all aspects, there are sound criteria to comply with, notably including “Regulations on Governing Promotion, Reassignment and Evaluation for Shop Heads”, “Regulations on Governing Salespeople in Promotion”, “Regulations on Governing Secretary in Promotion”, “Regulations on Governing Employees in Performance Evaluation” and the like. Aiming at different targets, we evaluate performance on a monthly, quarterly and annual basis. Toward the performance by employees, we offer appropriate feedback as the very grounds to help map out future development programs for staff members.

5. Management over attendance of duties and leave:

To set up sound disciplines to upgrade the quality of performance and provide the sound grounds regulating employees in their attendance of duties and leaves, we have enacted “Regulations Governing Attendance of Duties and Leaves”, “Enforcement Rules for Management over Overtime Work” and have further set up electronic system for employees to apply for a leave of absence. All employees who intend to take a leave may apply online. Such a system could accelerate the handling formalities and put into implementation thoroughly the job substitute system. In response to the impact of the epidemic and in order to protect the health of colleagues, the Company has fully implemented the flexible working hours system to help them avoid the commuting crowd during peak hours, and at the same time, when the epidemic heats up, colleagues can take turns coming to the office and working from home during the pandemic, taking into account their work, life and health.

6. Maintenance of business secrets:

To accurately safeguard business interests and boost competitive edge of Sinyi Conglomerate, all employees are subject to strict commitment to non-divulgence obligation for confidentiality. To prevent divergence of business secrets that, if any, might lead to impairment to Sinyi Conglomerate, we adopt a personnel guarantee system. Whenever a newcomer reports for duty, he or she must provide two guarantors to sign letters of guarantee which expressly enumerate the relevant responsibilities and penalty clauses on business secrets. Moreover, all Sinyi employees must sign “Committee for Sinyi Conglomerate Data Protection, Personal Information Protection and Information Network Use” to assure no potential divulgence of confidential information at all. The Company also regularly organizes seminars on business secrets related issues so that all colleagues can maintain a certain awareness of business secrets.

7. Prevention against sexual harassment:

All employees are absolutely banned from any sorts of sexual harassment in the workplaces. Other than sexual harassment related rules which are expressly provided in the “Work Rules for Employees”, we have enacted the “Guidelines to Deal with Prevention, Grievance and Investigation of Sexual Harassment in Sinyi Realty Inc.” to regulate employees in their behaviors. We have, as well, designed “Prevention of unlawful infringement in the workplace website” as promotional propaganda of the relevant information, provided special mailbox through which employees may voice any unlawful infringement in the workplace, as a very sound sexual harassment prevention network.

8. Internal and personal information protection:

Through “Operating Guidelines Inside Sinyi Conglomerate for Data Protection and Personal Information Protection” enacted, we expressly provide the relevant norms to safeguard all sorts of information and data inside Sinyi Conglomerate and to satisfy the requirements set forth under the “Personal Information Protection Act” and other laws and ordinances concerned. Besides, we have set up data protection task forces to promote and put into implementation thoroughly the protection of information and data in business operation.

(IV) Protecting measures for the workplaces in personal safety:

Employment Insurance System	Labor insurance	● Exactly pursuant to the Labor Insurance Act, including insurance benefits in childbirth, injury, disease, disablement, endowment and death.
	National Health Insurance	● Exactly pursuant to the National Health Insurance, granting medical treatment service when an insured person and his or her dependent is in a disease, injury, childbirth and such events.



	Group Employee Insurance	<ul style="list-style-type: none"> <li>● With contents of assurance including time life insurance, accident injury insurance, accident medical treatment service insurance, inpatient service insurance, cancer medical treatment service insurance and occupation-oriented calamity insurance.</li> </ul>
	Additional Insurance at Employees' Expense	<ul style="list-style-type: none"> <li>● The contents covered in the additional insurance include time life insurance, accident injury insurance for employees and their spouses, children; medical treatment service for an accident for employees' spouses, children, inpatient medical treatment service for spouses, parents and cancer medical treatment service for spouses and children.</li> </ul>
	Motorcycle Insurance for any third party into injury	<ul style="list-style-type: none"> <li>● We insure third-party motorcycle insurance from Property and Casualty Insurance Companies. The insured motorcycles are more than 4,000, which provides more sufficient protection for employees.</li> </ul>
Establishment of secured workplace environment	Personal safety, security for equipment & facilities	<ul style="list-style-type: none"> <li>● All female brokers and branch secretaries are provided with carry-on alarm.</li> <li>● Anti-fire seminars sponsored on a regular basis. In 2024, two fire drills are held in the headquarters.</li> <li>● Promotional propaganda on traffic rules and regulations monthly to strengthen the awareness of safe and defensive driving for both existing employees and new hires in the company.</li> <li>● Thorough implementation of power utilization safety and control over smoking in workplace.</li> <li>● The Sinyi Conglomerate Headquarters is equipped with Automated External Defibrillator (AED). The Company's headquarter are equipped with 24-hours security and security system to monitor the access control and night patrol. The branch stores are also equipped with 24-hour security monitoring system connecting to the security company.</li> <li>● Overall installations of anti-sliding bars upon staircases for all branch stores of the Company.</li> </ul>

	Efforts to set up green workplaces	<ul style="list-style-type: none"> <li>● Set up the Company's internal communication app, and set up a personalized “health management center” on the Company's intranet.</li> <li>● Prohibit against smoking in the workplace and strengthen energy saving &amp; carbon reduction programs. Smoke prevention films are broadcast every month in the monthly meetings of the Company to raise awareness of environmental health. Smoking will be completely banned during working hours to protect the health of employees.</li> <li>● For the prevention of diseases triggered by excessive workload, an overwork survey was conducted to identify high-risk groups accurately based on the results. Targeted measures were then implemented, including optimizing work hours and attendance policies, as well as providing immediate medical support to reduce health risks.</li> <li>● Continually enhance wholesome workplace environments, e.g., poison-free decoration, disinfection on a regular basis. We do environmental disinfection 26 times in 2024.</li> </ul>
Implementation of “EAP Employee Aid Program”	“Employee Aid Program(EAP)”	<p>We help employees preclude potential interference factors beyond profession. Taking the lead to follow suit advanced European and American countries in implementation of “Employee Aid Program” (EAP). By means of psychological, legal, medical treatment and such diversified, comprehensive and multifaceted professional consultations, we assure employees to own balanced physical &amp; mental lifestyle and to, in turn, accomplish the goal of “working amidst the utmost pleasure”. The consulting usage rate for 2024 is about 4.6%, totaled 227 times.</p>

## VI. Information security management

(I) Major existent information security and the facts of performance of information security:

(A) Risk management framework and devote resources:

In the Company, the information security issues are undercharged by the Information Service & Information Security Management Department which assumes the responsibility for internal information security policies to map out and implement information security operations, execute and implement thoroughly the information security policies. Here inside the Company, the Auditor Office implements information security management audit and reports the outcome to the Board of

Directors on a regular basis. Whenever a defect or problem is noticed, the Auditor Office would request the submittal of relevant improvement plans and conduct the follow-up tracing of the improvement performance so as to ensure that the internal information security management mechanism would work continually and effectively. There are 3 colleagues in the network management information security group under the IT Service and Information Security Management Department are responsible for the information security planning, technology introduction and related audit matters of the whole group, so as to maintain and continuously strengthen information security. On December 27, 2024, the IT Service and Information Security Management Department reported to the Board of Directors the current status of information security risk in 2024, the current control measures, improvement measures and results, as well as the information security risk target and information security improvement plan in 2025.

In terms of organizational operation, the Company adopts Plan-Do-Check-Act (PDCA) circulatory management, set up integral information security management systems to effectively prevent information security related problem from an occurrence. In turn, through such efforts, the Company could satisfactorily accomplish the goals of information security and continually optimize the improvement.

The Company implemented the ISMS in 2022 and obtained ISO 27001:2013 international information security certification in November of the same year. All subsequent audits have been successfully passed, ensuring the continued validity of the certification. In response to the ISO 27001 certification update, the Company plans to apply for the ISO 27001:2022 transition certification in 2025.

The company established the Information Security Management Committee in 2022. The company's senior executives act as the convener, and the heads of various departments serve as the information security committee members. They are responsible for promoting, reviewing, and deciding issues related to information security. Regular meetings are held to review strategies for related issues. Planning, control measures and implementation to ensure its effective operation and continuous improvement.

(B) Information security policies:

- The Company enhances the security of the Sinyi Group's information system and network environment to prevent the potential disclosure of electronic confidential information.
- The Company duly sets up the sound countermeasure procedures to deal with an information security incident to prevent the impairment from worsening.
- The Company carries out information security-related educational & training programs, strengthens the consensus and awareness of the entire Sinyi Group staff about information security.
- The Company promotes the information security management system, implements thoroughly the Sinyi Group's information security management operation, and further reassesses the performance of the implementation to accomplish the goals of panoramic information security.

(C) Concrete management programs-Information security-related management measures:

Categories	Descriptions	Relevant operations
Privilege management	The management systems over User ID, privilege management, and behaviors of system operations.	<ul style="list-style-type: none"> <li>● Privilege management and review over User ID</li> <li>● Periodical inventory check over the privilege of User ID</li> </ul>
Access control	The control measures for the entire personnel in access to internal and external systems and information transmission channels.	<ul style="list-style-type: none"> <li>● The control measures over the access to internal and external systems</li> <li>● Control over sensitive information from being divulged.</li> <li>● Operation behavior track record</li> </ul>
External threats	Potential internal vulnerability, virus channels and protective measures thereof.	<ul style="list-style-type: none"> <li>● Host/computer endpoint protection and update measures</li> <li>● Email and network threat monitoring</li> <li>● Web vulnerability scanning and source code inspection</li> </ul>
System availability	System availability status and countermeasures against an event of service interruption.	<ul style="list-style-type: none"> <li>● System/network availability monitoring and reporting mechanism</li> <li>● Contingency countermeasures against interruption of services</li> <li>● Information backup measures, principal site/offsite backup mechanism</li> <li>● Disaster restoration drills or exercises on a regular basis</li> </ul>
Training	Carry out information security education and training for all employees and occasional social engineering phishing email tests to enhance information security awareness, so that the operation of information security can be implemented on every employee.	<ul style="list-style-type: none"> <li>● In 2024, more than 1 hour of information security general education training will be implemented for general employees, and more than 3 hours of advanced information security course training for core information personnel.</li> <li>● Regularly conduct social engineering phishing letter drills. In 2024, a total of 4 drills will be conducted to improve employees' information security awareness, with more than 20,000 people participating.</li> </ul>

		<ul style="list-style-type: none"> <li>● In 2024, a total of 7 publicity related to information security will be announced.</li> </ul>
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(II) The aggregate total of impairment and penalty fines undertaken by Sinyi due to information security in the most recent year and as of the printing date of this Annual Report: Nil.

## VII. Major agreements/contracts

Attributes of agreements/ contracts	Key parties	Duration of the agreements/ contracts (mm/dd/yy)	Highlights of contents/restrictive terms
Escrow contract	An-Sin Real Estate Management Ltd.	04/01/2023 § 04/01/2025 (Note 1)	Rendering execution of escrow services for our customers on the transactions of real estate.
Escrow contract	E.Sun Bank	04/15/2024 § 04/15/2025	E.SUN Bank entered escrow contract with AN-SIN Real Estate Management LTD., one of the Company' s subsidiaries to provided escrow to the clients who deals the real estate transactions through the Company.
Escrow contract	E.Sun Bank	04/30/2024 § 04/30/2025	E.SUN Bank entered escrow contract with AN-SIN Real Estate Management LTD., one of the Company' s subsidiaries to provided escrow to the clients who deals the real estate transactions through the Company.
Trust Deed	E.Sun Bank	07/13/2022 § 12/31/2025	The Company subsidiary, An-Sin Real Estate Management Ltd. signed a Trust Deed with Taishin International Bank to manage trust property, where the closing price of the existing home sale contract shall be deposited by buyer and seller into the dedicated An-shin trust account, and then distributed in accordance with the contract.
Trust Deed	Taishin International Bank	09/18/2018 § (Note 2)	The Company subsidiary, An-Shin Real Estate Management Ltd. signed a Trust Deed with Taishin International Bank to manage trust property, where the closing price of the existing home sale contract shall be deposited by buyer and seller into the dedicated An-shin trust account, and then distributed in accordance with the contract.
Delegated construction agreement with open land(Note 3)	Shanghai No.7 Construction Co., Ltd.	05/10/2014 § 06/23/2017	The Company' s subsidiary Sinyi Real Estate (Shanghai) Limited delegated Shanghai No.7 Construction Co., Ltd. to carry out the delegated construction with the own land located at No. 17-01 Malu Township, Jiading District, Shanghai which was awarded in an open tender. (The 2nd Phase of Project "Sinyi Jiating" )
Delegated construction agreement with open land (Note 3)	Shanghai No.7 Construction Co., Ltd.	09/03/2018 § 06/11/2021	The Company' s subsidiary S JiuXin Estate (Wuxi) Limited delegated Shanghai No.7 Construction Co., Ltd. to carry out the delegated construction with the own land located at XDG-2016-37 Wuxi which was awarded in an open tender. (Project "Shanshui Jiating" )

Attributes of agreements/ contracts	Key parties	Duration of the agreements/ contracts (mm/dd/yy)	Highlights of contents/restrictive terms
Delegated construction agreement with open land	Joyear Group	09/24/2019 § (Note 3)	The Company' s subsidiary Sinyi Development Co., Ltd. teamed up with Joyear Group to carry out delegated construction on our own land located in the Yong Cui section of New Taipei City. (Project "Jiahe" )
Delegated construction agreement with open land	Jioushun Construction Co., Ltd.	08/04/2020 § (Note 4)	The Company' s subsidiary Sinyi Development Co., Ltd. teamed up with Jioushun Construction Co., Ltd. to carry out delegated construction on our own land located in the Yong Cui section of New Taipei City. (Project "Jiaping" )
Delegated construction agreement with open land	Ytterbium Engineering Co., Ltd.	12/27/2019 § (Note 3)	The Company' s subsidiary Sinyi Development Co., Ltd. teamed up with Ytterbium Engineering Co., Ltd. to carry out delegated construction on our own land located in the Yong Cui section of New Taipei City. (Project "Jiahe" )
Delegated construction agreement with open land	Ytterbium Engineering Co., Ltd.	01/04/2021 § (Note 4)	The Company' s subsidiary Sinyi Development Co., Ltd. teamed up with Ytterbium Engineering Co., Ltd. to carry out delegated construction on our own land located in the Yong Cui section of New Taipei City. (Project "Jiaping" )
Delegated construction agreement with open land	Ytterbium Engineering Co., Ltd.	01/10/2025 § (Note 4)	The Company' s subsidiary Sinyi Development Co., Ltd. teamed up with Ytterbium Engineering Co., Ltd. to carry out delegated construction on our own land located in Sub-center Section 1 of New Taipei City. (Project "Jiaxue." )

Note 1: With restrictive terms that the agreement would be automatically renewed upon expiry of one-year term.

Note 2: The contractual relationship is automatic renewal, unless either of the two parties requests to terminate.

Note 3: The construction is completed; however, the payment will be due after the buyer's inspection and acceptance, and settlement of additional deductions, and the contract is still within its warranty period.

Note 4: The construction is in process and due date of the contract shall be the date of acceptance completed.

## Chapter Five. Review of Financial Conditions, Operating Results, and Risk Management

### I. Analysis on Consolidated Financial Reports

Expressed in Thousands of New Taiwan Dollars

Item \ Year	2024/12/31	2023/12/31	Change		Reason
			Amount	%	
Current assets	19,325,058	19,211,374	113,684	1	
Financial assets measured at fair value through other comprehensive income	115,280	130,923	(15,643)	(12)	
Property, plant and equipment	4,434,408	3,985,116	449,292	11	
Right-of-use assets	5,061,379	4,745,579	315,800	7	
Investment assets	2,859,244	2,263,537	595,707	26	Note 1
Intangible assets	29,868	47,734	(17,866)	(37)	Note 2
Other assets	600,256	401,243	199,013	50	Note 3
Total assets	32,425,493	30,785,506	1,639,987	5	
Current liabilities	7,098,622	7,556,706	(458,084)	(6)	
Non-current liabilities	11,359,918	10,696,561	663,357	6	
Total liabilities	18,458,540	18,253,267	205,273	1	
Capital stock	7,368,465	7,368,465	-	-	
Capital surplus	63,790	63,790	-	-	
Retained earnings	6,888,361	6,222,243	666,118	11	
Other equity	(490,275)	(1,246,293)	756,018	(61)	Note 4
The equity contributed to the parent company	13,830,341	12,408,205	1,422,136	11	
Non-controlled equity	136,612	124,034	12,578	10	
Total equity	13,966,953	12,532,239	1,434,714	11	

1. Analysis on change with increase/decrease up to 20% with amount up to NT\$10 million in the past two years:

Note 1. Investment assets increased by NT\$596 million, mainly due to Chengjing Enterprise Co., Ltd. acquired real estate properties from Peikuan Resort Leisure Farm, increasing assets by NT\$460 million. Additionally, certain commercial properties in the 'Shanshui Jiating' project were reclassified as investment assets due to leasing, increasing assets by NT\$124 million.

Note 2. Intangible assets decreased by NT\$18 million, mainly due to the net reduction resulting from the addition of new computer software by the company and its subsidiaries, as well as the amortization expenses incurred during the year.

Note 3. Other assets increased by NT\$199 million, mainly due to a net increase of NT\$155 million in equity investments, a net increase of NT\$79 million in net defined benefit assets, and a net decrease of NT\$37 million in non-current deferred tax assets.

(1) The net increase of 15.5 million in investments accounted for using the equity method is mainly due to the Company's participation in a cash capital increase of 5 million in Leju Technology in 2024. Since the Company's shareholding exceeded 20%, the book value of the investment in this company, originally classified as financial assets measured at fair value through other comprehensive income, amounting to 5.9 million, was reclassified to an equity-method investment, totaling 10.9 million. Additionally, the Company invested 3.5 million in Jihe Zhenliao Co., Ltd. to integrate and extend related brokerage services.



(2)The net increase in defined benefit plan assets of 7.9 million is primarily due to higher-than-expected asset returns on the old pension scheme. The decrease in deferred tax assets—non-current is due to the Company paying retention bonuses to employees, which reduced deferred tax assets by 5.3 million. Additionally, Sinyi Development recognized advertising expenses and land value tax for the pre-sale projects "Jiaping" and "Jiaxue," which increased deferred tax assets by 1.4 million.

Note 4. Other equity increased by NT\$756 million, mainly due to the appreciation of the RMB, USD, and MYR against the NTD, the exchange losses on translating the financial statements of foreign operations decreased by NT\$697 million. Additionally, the rise in year-end stock prices of E.SUN Financial Holding Co., Ltd. and Orix Corp. led to an increase in unrealized gains of NT\$59 million.

2. If the impact is significant, please specify the future response plan: None.

## II. Analysis on financial performance

### (I) Comparative Analysis on the operating revenue and net profit before tax over the past two years

Expressed in Thousands of New Taiwan Dollars

Item \ Year	2024	2023	Amount in increase/decrease	Ratio of change %	Description
Net operating revenue	12,781,951	14,204,918	(1,422,967)	(10)	
Operating cost	9,123,883	10,420,582	(1,296,699)	(12)	
Gross profit	3,658,068	3,784,336	(126,268)	(3)	
Operating expenses	1,860,339	1,732,348	127,991	7	
Operating profit	1,797,729	2,051,988	(254,259)	(12)	
Non-Operating revenues and expenditures	416,120	317,836	98,284	31	Note 1
Net profit before tax from continuing operations	2,213,849	2,369,824	(155,975)	(7)	
Income tax expense	407,286	598,470	(191,184)	(32)	Note 2
Net profit for the year	1,806,563	1,771,354	35,209	2	

Analysis on change with increase/decrease up to 20% with amount up to NT\$10 million in the past two years:

1. Non-Operating revenues increased by NT\$98 million, mainly due to the increase of the amount of the foreign deposits by MYR and holding of USD bonds, caused interest revenue increased by NT\$65 million. The USD and MYR exchange rate keep strong, caused net foreign exchange gains increased by NT\$34 million.
2. Income tax expenses decreased by NT\$191 million, primarily due to a NT\$133 million tax refund from land value appreciation tax, as Sinyi Real Estate (Shanghai) Limited met local tax regulations. In 2024, the Company's subsidiaries generated income tax of 4.2 million due to interest income from intra-group loans (no such transaction occurred in 2024).

### (II) Anticipated sales volumes and the reasons:

The Company itself is as the agency for selling of real estates and providing sales service of real estate. Thus, no estimation of sale volume can be disclosed.

The main business of the Company's subsidiaries, Sinyi Development, Shanghai Real Estate and JiuXin Estate is to build houses for selling. Current estimated sale volume of the developing projects is as follows:

Expressed in Thousands of New Taiwan Dollars

Subsidiary	Project	Location	Estimated units available for sale	Estimated/ actual delivered unit	Sales rate (%) as of February 28, 2025 (note)	Status
Sinyi Development	Jiabin	Yi-wen First Street, Banqiao District, New Taipei City	114	2025	100%	Under the process of construction
Sinyi Development	Jiaxue	Sec. 3, New Taipei Blvd., Xinzhuang Dist., New Taipei City	100	2028	100%	Under the process of construction
JiuXin Estate	Shan Shui Jiating	Intersection of Zhuangyuan road and DongCheng road, BinHu District, Wuxi City	608	2021-2025	70%	Under the process of sale and delivering the houses

Note : Sales rate means the number of houses sold/total estimated number of houses to be sold.

### (III) Potential impact upon the future financial standing and the countermeasures

Even though the continuous impact from the government's control and unfavorable external factors over recent years, the number of property transferred (excluding first-time registrations) for 2024 were about 190 thousand with the decrease rate of 19% compared to the previous year. The Company continued enhancing operational resilience and optimizing digital technology applications, while effectively integrating branch channel advantages through innovative and flexible marketing model of "Sinyi comprehensive real estate platform", with a focus on the concept of market cultivation and community service, and insisting the improvement of service quality, the Company recorded a growth of 8% in revenue and 15% in operating income. Looking forward to 2025, the central bank is expected to maintain existing housing market control measures, coupled with the impact of rising construction cost, so as the price of the house may be declined and transaction volume may be adjusted down in future. The Company will master new technology to innovate the customer service, increase the productive capacity, optimize operational efficiency and expand the market share to market changes and ensure a competitive advantage.

Regarding subsidiaries, the development business continued the sales of the "Shanshui Jiating" project in 2024. Sinyi Development's "Jiabin" and "Jiaxue" projects have been fully pre-sold, with handovers and revenue recognition expected in 2025 and 2028, respectively. Additionally, the development business will adhere to the principle of "assessing external conditions and measuring internal capabilities" to prudently evaluate suitable development projects.

As for the real estate brokerage in Mainland China, in response to the China government's housing market policy, the focus was to cultivate the ability of staff, to improve the effectiveness of the customers from buyer side, to satisfy the demand of the buyer with rigid demand in the community for the current uncertain market risk. In Japan, we shall focus on increasing the number of local consignments to improve the effect of localized operation and expand the influence of Sinyi brand to provide the local customers with high-quality brokerage and rental housing management services.

## III. Analysis on cash flow

### (I) Analysis on currency in cash flow in most recent years. (Based on consolidated

financial report)

In Thousands of New Taiwan Dollars

Item \ Year	2024	2023	Increase/(decrease) ratio%
Cash flow ratio%	29.17%	43.63%	(33%)
Cash Flow Adequacy Ratio%	108.78%	134.26%	(11%)
Cash reinvestment ratio%	3.2%	9.42%	(66%)
Analysis and explanation of increase and decrease ratio :			
The decreases in the cash flow ratio, cash flow adequacy ratio, and cash reinvestment ratio were primarily due to a NT\$1226 million decrease in net cash inflow from operating activities in 2024 compared to 2023. The higher net cash inflow from operating activities in 2023 was mainly attributable to the handover and revenue recognition of the "Jiahe" project, which generated NT\$1911 million in revenue that year, and received delivery payment of 73.7 million.			

(II) Improvement plan for insufficient liquidity:

The Company's profits are stable and the line of credit is sufficient, and there should not be the concern of the insufficient liquidity. In response to the unstable macroeconomic conditions, the Company will consider issuing corporate bonds at an appropriate time.

(III) Analysis on the cash flow performance in one year ahead:

Expressed in Thousands of New Taiwan Dollars

Consolidated cash balance at beginning of the term (1)	Anticipated net cash flow from the operating activities (2)	Anticipated net cash flow from the investment activities (3)	Anticipated net cash flow from the financing activities (4)	Anticipated surplus (shortfall) amount in consolidation (1) + (2) + (3) + (4)	Anticipated countermeasures against shortage in cash	
					Investment plans	Financing plans
4,205,337	6,331,465	(3,050,293)	(4,289,315)	3,197,194	-	-

IV. Major capital expenditures in recent years and the impact upon financial and business concerns

- (I) Facts and sources of major capital expenditures and capital sources: Over the recent year, the Company has had no significant capital expenditure
- (II) Potential benefit anticipated to yield: After the opening of the Sabah Kota Kinabalu InterContinental Hotel, with the rebound in tourism numbers in Sabah, it is expected to contribute long-term stable profits and cash flow to the consolidated company. The company's subsidiary, Zhan Cheng Company, officially commenced the construction of the Sabah Kota Kinabalu InterContinental Hotel in 2024. The total construction cost is estimated at NT\$7 billion, with a construction period of approximately four years. The hotel is expected to open in 2027. The required funds will come from the operating cash flow generated by the company's profits, the principal and earnings repatriated from the mainland development business, and local bank loans in Malaysia.

V. The policies in outward investment, causes leading to profits or loss, countermeasures and investment plans anticipated in one year ahead

1. To increase demand for house living, the Company acquired in 2019 and 2020, a total of 300 hectares of right-of-use land in Mengalum Island in Sabah, Malaysia for the plan to enter the market of high-end holiday resorts and hotels. Due to the island's large area and abundant natural

resources, it is expected to adopt a low-density development approach. With sustainability as its business philosophy, the Company will focus on preliminary preparations such as the restoration of islands and carbon rights research.

Therefore, to sustain the development momentum of the tourism business, the Company, through its subsidiary Zhancheng Tourism Development Sdn. Bhd. (hereinafter referred to as "Zhancheng"), acquired land in Melinsung in Sabah, Malaysia, for the construction of a five-star hotel or resort. In 2023, the Company obtained the necessary development and construction permits from the local government and commenced the hotel construction project. Looking ahead, the tourism business management team will rigorously oversee construction quality and progress, aiming for a grand opening in the second half of 2027. The Company will provide cash capital increases to Zhancheng or allocate funds from other group companies as needed to support its capital requirements in 2025. During the planning and construction phase over the next few years, the tourism business is expected to continue operating at a loss in its initial stage.

2. Sinyi Estate (Hong Kong) Limited acquired the land on behalf of Sinyi group in September, 2017 and set up a subsidiary, JiuXin Estate, to conduct the development residential project of the land and to execute the sales plan. In accordance with the IFRSs, we recognize the revenue and profit when we deliver the completed unit to the clients from June 2021. After the sales of the whole project improved in the first half of 2021, it was slowed down in the second half of the year due to the impact of Mainland China government's real estate market policy. As of the end of 2024, a total of 424 sets were sold (accumulative sales rate was 70%). In 2025, online platform and offline channel will be integrated, and through old customer introduction, self-develop, intermediary channels and so on to increase the willingness of the new target clients.
3. In 2023, Shanghai Sinyi and Suzhou Sinyi Real Estate Inc. ("Suzhou Sinyi") benefited from the local government's gradual easing of regulatory policies, leading to increased market activity. Combined with continuous manpower streamlining and focused operations, both companies achieved profitable operations, with operating income increasing by NT\$103 million compared to the previous year.

## VI. The analysis and evaluation on the risk control policies, organizational frameworks and potential risks in the latest year and as of the printing date of this Annual Report

### (I) Risk control policies, organizational frameworks:

The company has established risk management policies and procedures aimed at building a proactive risk management mechanism. Through risk management procedures, relevant units can respond to risks effectively while enhancing risk awareness among personnel, integrating risk management into operational activities and daily management processes. This ensures the achievement of organizational objectives, improves management efficiency, and facilitates effective resource allocation.

The risk management organization and responsibilities of our company:

1. Board of Directors: The Board of Directors of the company serves as the highest supervisory unit for risk management, responsible for reviewing the implementation reports and audit reports of risk management to ensure the effective implementation of the company's risk management system.
2. Audit Committee: As the risk governance unit accountable to the Board of Directors, it oversees the Risk Management Team and deliberates on their proposals before they are submitted to the Board of Directors for resolution.
3. Risk management team: Served by the Total Ethics Management Committee (TEM), the risk management team is responsible for:
  - i. Supervise the effectiveness of the operation of the risk management system and mechanism.

- ii. Reviewing the annual risk management report and execution report, submitting them to the Audit Committee to ensure that risks are appropriately identified, assessed, and addressed.
4. Risk management unit: The Group's major risk project overall management unit and the top executives of each risk execution unit, is responsible for:
  - i. Design, build, promote, coordinate and maintain a risk management system.
  - ii. Collect and prepare annual risk management reports and risk execution reports.
  - iii. Track and monitor the progress and results of the risk management plan.
  - iv. Regularly submit risk management results to the risk management team.
5. Risk execution unit: each unit is responsible for:
  - i. Implement the risk management system and improvement plan within the scope of execution powers and responsibilities.
  - ii. Collect and summarize the risk management items identified by the risk execution unit, impact levels and improvement plans.
  - iii. Regularly report the risk management results to the risk management unit.
6. Risk audit unit: assumed by the internal audit office of the Group, responsible for:
  - i. Evaluate the effectiveness of the operation of the risk management system and mechanism.
  - ii. Based on the risk assessment results, formulate a risk-based annual audit plan, and perform regular or irregular internal audits.

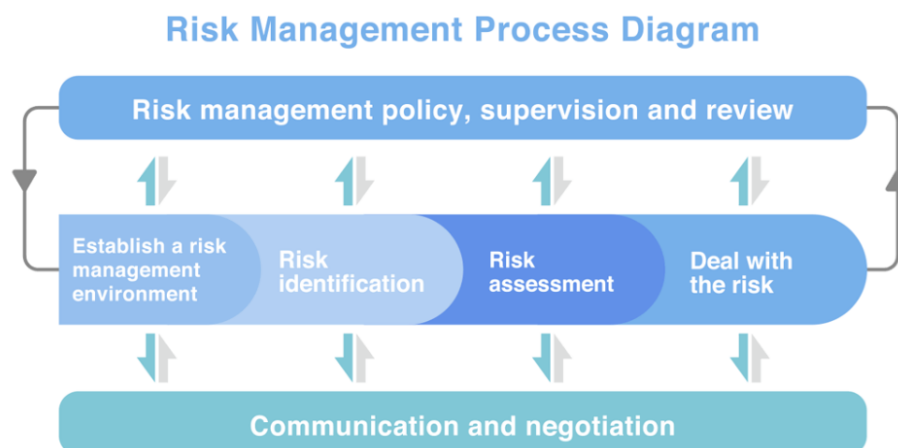
Table of main risk items and risk management units:

Attributes of risks	Contents of risks	Risk management units
Organizational Leadership and Talent Risks	1. Leadership Development for Managers 2. Succession Development for Key Positions 3. Employee Engagement and Retention 4. Workplace Safety	Human Resources Division
Reputation risk	1. Reputation (Media) Risk (Negative Media Coverage) 2. False Advertising Risk	Brand Development Division
Technology Leadership Risks	1. Information Service Disruption Risk 2. Confidential Information Leakage Risk 3. Technological Innovation Lag Risk 4. Digital Capability Deficiency Risk	Digital Intelligence Division
Development and Construction Risks	1. Project Schedule Risk 2. Project Quality Risk 3. Insufficient Development Project Sources Risk	1. Development and Construction Business Group (Sinyi Development, China Development) 2. Tourism Business Group

		(East Malaysia)
Financial risk	1. Financial Liquidity Risk 2. Declining Debt Capacity Risk	Finance Division
Climate and Natural Risks	Greenhouse Gas Emission Control	Business Ethics and Sustainability Promotion Office

## (II) Risk Management Process and Execution

### I. Risk Management Process



#### 1. Establish a risk management environment

##### A.Environmental elements of risk management:

- a. External environment: we should pay close attention to its changing trends, including political, economic, legal, social, cultural, technological, natural disaster events, and related industries, and evaluate its impact on the overall operational impact, analysis of possible opportunities and threats.
- b. Internal environment: we should understand the major risks and have a full grasp of the company's own advantages, disadvantages and capabilities.

#### 2. Identification of Risks

The Risk Execution Unit is responsible for identifying the risks that affect the company's sustainable operation and the achievement of business performance goals. After confirming, The Risk Execution Unit shall take actions and there should be a systematic record of risk identification related information.

#### 3. Risk Analysis and Assessment

The risk execution unit should evaluate the identified risks, their potential impact severity and likelihood of occurrence, and consider the risk tolerance of the risk items to assess the degree of risk treatment.

The risk management and execution unit should formulate appropriate quantitative or qualitative measurement standards based on the company's risk characteristics, as a basis for risk analysis.

Each execution unit should, based on the results of risk analysis, compare them with the approved risk appetite, and plan and implement subsequent risk response plans based on risk levels.

#### 4. Risk response

Risk response includes seeking alternative strategies, formulating and implementing action plans, and monitoring and reviewing the results of the plan. When formulating control measures, the selected strategy and execution content must be stated, including the authority unit to implement the plan, resource requirements, execution schedule and monitoring indicators.

5. Monitoring mechanism

Risk Owner is the responsible for supervising the implementation. The Board of Directors of the Company confirms the effectiveness of risk management policies by reviewing risk management reports and audit reports

6. Communication and negotiation

The Company has established effective communication and reporting systems, so that internal and external risk information can be identified, evaluated and communicated in a timely manner, and the Control Measures are also known to all colleagues and other stakeholders of the Company, So that all colleagues shall take responsibilities or be supported by stakeholders.

II. Execution

In 2024, the Company's risk management was conducted in accordance with the above-mentioned risk management organization's execution of risk management procedures. The Audit Committee and the Board of Directors review the quarterly achievement status of significant group risk management objectives for that quarter.

(III) Analysis on the evaluation of risk issues:

1. The impact incurred by change in interest rate, exchange rate, inflation upon the Company's profit and/or loss and the future countermeasures:

Expressed in Thousands of New Taiwan Dollars, %

Descriptions	2024
Interest income/expenditure, net	310,635
Gain (loss) in foreign exchange, net	137,764
Ratio of net interest income/expenditure to operating	2.43%
Ratio of net interest expenditure to net profit before tax	14.03%
Ratio of gain (loss) in foreign exchange to operating	1.08%
Ratio of gain (loss) in foreign exchange to net profit before	6.22%

(1) Interest rate risk:

Interest rate risk refers to the risk of changes in the fair value of financial instruments and changes in cash flow due to changes in market interest rates. The interest rate risk of the Company and its subsidiaries mainly comes from fixed and floating interest rate income investments and borrowings.

A. The impact on the profit and loss of the Company and its subsidiaries :

The carrying amounts of the financial assets and financial liabilities with fair value interest rate risk that the Company and its subsidiaries were exposed to at the end of 2024 were NT\$4,689,442 thousand and NT\$8,549,595 thousand, respectively. The financial assets and financial liabilities with cash flow interest rate risk were NT\$5,000 thousand and NT\$3,715,612 thousand, respectively. The Company's income

investment and part of its borrowings are mainly fixed interest rates and are measured by amortized cost, so changes in interest rates will not affect future cash flows. The other part of the borrowings bears with floating interest rate which will affect future cash flows. Therefore, changes in market interest rates will cause the effective interest rates of short-term and long-term borrowings to fluctuate, which will cause future cash flows to fluctuate. If the market interest rate rises by 1%, it will increase the cash outflow by NT\$37,106 thousand in 2024. As for Taiwan, in the year 2024, factors such as the Russia-Ukraine war, Israel-Palestine conflict leading to domestic interest rate increases, accumulating by half a percentage point, coupled with domestic inflationary factors and the impact of government anti-property speculation policies, have resulted in a significant contraction in the domestic housing market. Whether interest rates will rise in the year 2025 depends on domestic inflation, global economic growth influenced by global factors, and the tightening of the US Federal Reserve's balance sheet and interest rate hikes. In addition, considering the overall economic performance domestically, it is expected that there will be limited significant interest rate hikes in the year 2025. Therefore, fluctuations in interest rates are not expected to have a significant impact on the company's profitability.

**B. Future countermeasures:**

Due to the current domestic financial institution lending rates still at a relatively low level and the huge demand for funds for development projects and after taking into account of liquidity and safety considerations, the Company will retain part of the funds for operating turnover with the rest being prioritized for repayment financial institution borrowing. The Company has finished to have part of the idle funds of the subsidiary of Shanghai Real Estate and Jiu Xin Estate (Wuxi) Limited to be remitted from the China in 2024 by means of distribution of retained earnings for the benefit of overall use. If the Company's other subsidiaries have idle funds, they are not only used to undertake short-term time deposits, but also continue to plan for inter-subsidiary capital loans. The Company will closely observe interest rate trends and adjust the deposit period of financial assets and liabilities immediately. In addition, the Company's operating conditions are stable and financially sound, and it has a good relationship with banks. It will assess the reasonableness of market interest rates in a timely manner to strive for the best borrowing rate.

**(2) Exchange rates:**

The Company and its subsidiaries are primarily engaged in the brokerage and development of real estates. There are no needs to export products or import raw materials. Whilst the development business run by some subsidiaries needs to import certain building and decorative materials, the import value is a small portion of the total costs. The cash injections to overseas subsidiaries are exposed to exchange rate risks but the holding periods of these foreign currencies tend to be short. Hence, exchange rates do not have a major impact on the profit and loss of the Company and its subsidiaries. The net assets of overseas subsidiaries owned by the Company are expressed in foreign currencies. Given the long and indefinite holding periods and the high hedging cost, we do not hedge the foreign currency exposures of the net assets at overseas subsidiaries. However, we keep a close eye on exchange rate changes and adjust these net assets accordingly. In the end of 2024, the net exchange loss of foreign currency of the consolidated financial report of the Company was NT\$137,764 thousand, accounting 6.22% of net profit before income tax. When the exchange rate fluctuates 1%, it has the impact of 2024 equity or profit as below lists: (Expressed in thousand dollars):

	<b>Years Ended December 31, 2024</b>			
	(expressed in NT thousand)			
	<b>RMB</b>	<b>JPY</b>	<b>USD</b>	<b>MYR</b>
Equity	\$20,018	\$6,363	\$48,698	\$19,365
Profit or loss	60	283	12,622	10,870



(3) Inflation:

The Company and subsidiaries are primarily engaged in the development and brokerage of real estates. In case of a raise in commodity prices or inflation, the prices of real estate would relatively secure in preserving the values and appreciation. To put it in more understandable terms, a raise in commodity prices or inflation would stimulate a demand for real estate purchase and would function as a positive stimulus to the Company.

2. Policies for engaging in high-risk, high-leverage investments, loans to others, endorsements, and derivative commodity transactions, the main reasons for profit or loss, and future countermeasures:

(1) High risk, high leverage investment: The Company does not engage in derivative financial instruments or high risk, high leverage investment.

(2) Lending to Others:

- A. The Company's funds are lent to Sinyi Development Inc. primarily to cover the costs of acquiring land in Nanzih District, Kaohsiung City, and for future land purchases, intended for residential development.
- B. Sinyi International Limited's funds are lent to Zhancheng Tourism Development Sdn Bhd mainly to fund the hotel construction project in the Melinsung development project in Malaysia.
- C. The remaining loans to the Companies and subsidiaries are primarily for the flexible use of funds by the Group.
- D. Countermeasures: Depending on the nature of the loan and target's procedures, the Company and its subsidiaries will undertake necessary countermeasures.

(3) Endorsements/guarantees rendered to others:

- A. In order to hedge against potential fluctuations in exchange rates in the future for the group's multi-currency assets, Sinyi International Limited and Sinyi Estate (Hong Kong) Limited have applied to banks for forward foreign exchange hedging transaction limits, requiring the Company to provide endorsement guarantees.
- B. To accommodate the business growth of the Company, the Company provides endorsement guarantees to An-Sin Real Estate Management Ltd. (hereinafter referred to as An-Sin Real Estate), and when providing actual endorsement guarantees, the Company provides equivalent fixed-term deposits to the bank for An-Sin Real Estate to apply to financial institutions to increase its performance bond limit, which has been approved by the bank. As An-Sin Real Estate is now able to independently cover the performance guarantee amount, it applied to the Company in April 2024 to cancel the endorsement guarantee limit.
- C. To reduce the borrowing costs of the Company, Sinyi International Limited pledges foreign currency time deposits to banks to lower the bank loan interest rates of the Company, thus Sinyi International Limited provides endorsement guarantees to the Company.
- D. In order to diversify the funding sources of Sinyi Development Inc. (hereinafter referred to as Sinyi Development), Sinyi Development applies to banks for bank guarantee limits through Sinyi International Limited's foreign currency time deposits as collateral to the bank, and then issuing commercial paper through a securities company to enhance the operating funds of Sinyi Development, thus Sinyi International Limited provides endorsement guarantees to Sinyi Development.
- E. Countermeasures: Implement countermeasure according to the endorsement and guarantee process.

3. The research & development programs and the research & development expenses plan:

- (1) The company continues to enhance the foundational infrastructure for data and AI applications to drive digital transformation. In 2025, the company will fully upgrade the existing data and AI system architecture by introducing more advanced cloud-based dashboard analytics and data platform services. This will further enhance data analysis capabilities and improve cross-

departmental collaboration efficiency. In terms of AI applications, the company will leverage the Azure cloud platform to expand data science AI services and develop a comprehensive mid-tier infrastructure that supports research, development, and product services. This will provide a flexible environment to meet the digital transformation needs of various departments.

For talent empowerment, the company will integrate AI-driven tools centered around Copilot to enable users with self-service and intelligent operations, fostering creativity and productivity at both individual and team levels. This initiative aims to promote an AI-powered corporate culture. The plan includes system upgrades, talent empowerment, AI tool adoption, and process optimization, with an estimated investment of approximately NT\$13,581 thousand in fiscal year 2025, strengthening the twin pillars of data and talent for the company's transformation efforts.

- (2) The company will continue to enhance coding efficiency and quality by leveraging AI-driven development, ensuring high efficiency and high standards in programming. A fixed annual investment of NT\$1,680 thousand is planned for this initiative.
  - (3) To support mobile office operations for its business associates, the company plans to invest an additional NT\$51,750 thousand in 2025 to complete the full upgrade of digital tools. This initiative will accelerate digital transformation and sustainability efforts, providing both employees and customers with a more professional and high-quality service experience.
4. The impact of important domestic and foreign policy and legal changes on the Company's financial business and corresponding measures:

In 2024, the domestic government's promotion of the new "Qing'an Housing Loan Policy," combined with rising raw material costs and persistent inflation, led to a surge in both housing prices and transaction volumes. However, in the second half of the year, the government introduced restrictions on loans and further implemented the seventh wave of selective credit controls, causing a noticeable decline in housing market activity and a clear turning point in transaction volumes. Despite this, the total number of property transactions in Taiwan remained at 350,000 units. Looking ahead, the company will focus on boosting the motivation of sales staff, fully capitalizing on every service opportunity, continuing to leverage digital technology to assist clients with house viewings and video services, and focusing on business districts and communities within the responsibility scope of each branch to provide trusted and high-quality services.

As for the development business in Taiwan, the "Jiabin" project in Banqiao District, New Taipei City, which has been sold out, is still under construction and is expected to be handed over in the third quarter of 2025. In response to the seventh wave of credit controls, the company will assist customers in negotiating with banks for related housing loans. Additionally, Sinyi Development's "Jiaxue" project in the Xin Zhuang Fuduxin area was fully sold in the second quarter of 2024, and sustainable elements and features of Sinyi will be integrated into the architectural design of the project.

Facing the challenging economic environment in China, the primary housing market has been significantly impacted, leading to sluggish transaction volumes in second- and third-tier cities like Wuxi. From a policy perspective, despite frequent efforts by both the central and local governments, with several cities introducing policies to ease restrictions, sales recovery has been slower than expected, and demand remains weak. The Wuxi housing market is still experiencing increased inventory and longer de-stocking cycles. In such a volatile market, some homebuyers are adopting a wait-and-see attitude. As of the end of 2024, the cumulative sales rate for the "Shanshui Jiating" project in Wuxi under the company's mainland development business has reached 70%. The mainland development business will leverage the high satisfaction of existing customers with the project to drive referrals and recommendations. By incorporating community-building elements and planning activities such as holiday markets, the company aims to create a conducive living environment, focus on targeting key customer groups, and enhance the perception of the completed homes to improve sales effectiveness.

5. The impact of technological changes and industrial changes on the company's financial business and corresponding measures:

Nowadays we have already accumulated data in regard of customer behaviors on the Internet. Through the "AI Smart Matching" developed by the Company, these online behavior information can be quickly integrated with the data of offline services to improve the efficiency of matchmaking. With the help of AI, the most suitable item shall appear on the top of the potential client list. The integration of online and offline information also helps the real estate brokerage business to find the potential needs of customers. "DiNDON smart house" viewing technology allows customers to browse every corner of houses, and it can not only make online space estimates, but also change the decoration style of the house and construct the public's imagination of homes. The Company also introduced the "AI Audio guidance service", which equipped with the audio guide of the smart real estate agent to "share information" about the living functions and transaction prices about the property to consumers, creating a more attentive service that is closer to consumers.

Our real estate development business continued to improve and optimize our BIM, which made the cost more effective to control, and through applying the smart building and higher level green building marks. Our vision is to facilitate a cozy and smart living environment with all the necessary amenities and bring residents and communities closer together.

As the global tourism industry gradually recovers, most of the tourism industry in various regions has returned to the pre-pandemic tourism boom, and some regions have even seen a revenge tourism boom. The subsidiary of the company purchased a land in 2022 near the beach on the island of Sabah, Malaysia and is now actively constructing a 5-star rating resort which will be grand open in 2027. It is expected to become the first choice for local and international tourists to vacation in Sabah in the future.

6. The impact of information system damage on the company's financial business and countermeasures:

The Group set up our information system framework and high-feasible back-up mechanism based on the level of risk to insure the service would not be broken down. We also sync and offsite backup our back-up information, doing emergency drill to insure the information system is functional and secure, to reduce the risk of information break down or impair and to insure the system is in accordance with the expected date of recovering.

The Company has concluded the information security policy and related administration regulations to insure the confidentiality, integrity and availability of internal information assets and to conform to the relevant laws and regulations. Also, based on the level of risk, we continue to plan to build the appropriate software and hardware facilities related to information security to reduce the risk of confidentiality outflow. The company obtained ISO 27001 certification in 2022, valid until October 2025.

As of the end of 2024 and until this annual report set in print, there are no information system incidents or damages already occurred or likely to occur to have material and adverse effects on the Company's business or operations. Also, the Group was not involved with any legal cases or investigations related to the information security.

7. The impact of corporate image change on corporate crisis management and countermeasures :

The Company has been engaged in corporate social responsibility and public welfare activities for a long time. It has won many awards over the years and has a good image. It won the Asia Responsible Enterprise Awards (AREA) for the seventh time in 2024, including the "Corporate Sustainability Reporting Award," "Social Empowerment Award," and "Investment in People Award." The company also won the "Global Corporate Sustainability Reporting Award" from the Taiwan Sustainability Institute for seven consecutive years, the "Taiwan Corporate Sustainability Award" for the tenth time, and "National Corporate Citizenship Award" hosted by

the "Commonwealth Magazine" for 18 consecutive years. "The "Top 5 Percent of Listed Group" in the Corporate Governance Evaluation of the Stock Exchange for ten consecutive years shows that the Group has spared no effort in sustainable development.

The Company's corporate image comes from years of hard work accumulated by all colleagues in the group. It is also the most important asset of the Group. The Company always pays attention to whether the Company's decision or colleagues' behavior harms the Company's image. For corporate image crisis management, a crisis management team has been established. According to various crisis situations, it can be grouped flexibly, analyze and review the causes of the crisis, and quickly propose crisis treatment plans based on the possible effects of the crisis to reduce the harm to the Company's image.

8. The benefits anticipated from merger/acquisition (M&A), potential risks and countermeasures:

The Company and its subsidiaries made no major acquisitions in 2024.

9. The expected benefits, possible risks and countermeasures of the expansion of the plant

The Company and its subsidiaries are mainly engaged in the real estate brokerage service and there is no need to expand plant capacities. We continue with a prudent and stable pace for the expansion of our branch networks, primarily through leasing. In Taiwan, the opening of a new store costs an average of NT\$2.1 million for the initial renovations. Whilst it is possible to terminate the contract early, a penalty of one to two month rent is required. The rental costs in other areas depend on local supply and demand dynamics. We regularly review whether our stores are in competitive locations, and if not, we evaluate whether a relocation is in order. The development business run by our subsidiaries shall not have expansion of plant capacities, either.

10. The impact from centralized input or output business performance, potential risks and countermeasures:

The customers of the Company and its subsidiaries which are engaged in real estate brokerage related business are mainly the general public, and there is no risk of customer concentration; Although there are equipment repair and renewal and consultant expenses, the amount is not significant, and there is no need for purchase, so there is no such risk of centralization. The subsidiary related to development business and tourism business purchases land-use-rights or land from government agencies or different landowners, and the development project is mainly entrusted to the local high-quality construction manufacturers selected by bidding for unified contracting or partial subcontracting of the project, and the development business assigns its employees to grasp the price of important raw materials and the supply and demand situation, so as to provide real-time feedback on the price of raw materials, and at the same time delegate staff for supervision at the construction site to manage the construction quality and project progress. The customers for residential sales and those receiving accommodation and travel services from the tourism business in the future are primarily the general public, posing no risk of sales concentration.

11. The impact from huge transfer or conversion by directors and key shareholders holding over 10% of the total shares, potential risks and countermeasures:

Our board members and major shareholders with over 10% holdings are all long term shareholders. In fact, our major shareholders are directly involved in our operations. By the end of 2024 and by the time the 2025 annual report is printed, there has been no transfer of any major stake or change of major shareholders. Therefore, there should not be any significant influence or risk associated with the transfer of major stakes or change of large shareholders. All our major subsidiaries are 100% owned by us and hence there is no transfer of significant shareholdings.

12. The impact from the change in managerial power, potential risks and countermeasures:

In the long-run, our controlling power has been secured and stable in structure, and the risk from a change is minor, and main shareholders operate the Company directly.

13. For all litigious and non-litigious events, please expressly enumerate the involved facts, target amounts, starting dates of the litigation, major parties involved and the progress as of the printing date of this Annual Report for the cases where the Company, the Company's directors and supervisors, general manager, substantial responsible persons, key shareholders holding over 10% of the total outstanding shares and the auxiliary firms in the major litigious, non-litigious or administrative events the outcome of which might have a significant impact upon the shareholders' equity or stock prices:

The major litigation, non-litigation or administrative litigation related to the Company and its subsidiaries have been disclosed in the relevant notes of the 2024 financial report. As of the publication date of the annual report in 2025, the Company and its subsidiaries did not have any major litigation, non-litigation or administrative litigation.

14. Other important risks and responding measures:

The Company and its subsidiaries strengthen and optimize systems such as remote customer reception and online inspections through O2O service. In the process of enterprise digitization, we encouraged partial experiments and pondered professional consultants' suggestions, which will help the Company to transform step by step.

VII. Other significant events: Nil.

## **Chapter Six. Special Disclosure**

**I. Information on Affiliated Enterprises:** Please refer to the Market Observation Post System. The access path is as follows:

Market Observation Post System → Single Company → E-Book → Affiliated Enterprises Three-Statement Section

Link: [https://mopsov.twse.com.tw/mops/web/t57sb01\\_q10](https://mopsov.twse.com.tw/mops/web/t57sb01_q10)

**II. In latest fiscal year and as of the printing date of this Annual Report, the status of Conducting Private Placements of Securities:** None.

**III. Other necessary supplementary description matters:** In accordance with the regulations in Article 13 of “Code of Ethics of Directors and Managers” of the Company, the Code is disclosed as follows:

## **Sinyi Realty Inc.**

### **Guidelines for the Adoption of Codes of Ethical Conduct for Directors and Managerial Officers**

Date:1997.12.28 (Announced)

2021.09.24 (1<sup>st</sup> revised)

#### **Article 1**

To ensure the ethical conduct of the Company's directors and managerial officers to comply with the related regulations and protect the interests of the Company and the shareholders when the directors and managerial officers engage in the business operations for the Company based on the exercise of their power, The Company set forth the Guidelines for the Adoption of Codes of Ethical Conduct for Directors and Managerial Officers (hereinafter, "the Guidelines")

#### **Article 2**

The Guidelines applies to the Company's directors and managerial officers (including the general manager, vice general managers, deputy assistant general managers, chief financial and chief accounting officers and other persons authorized to manage affairs and sign documents on behalf of a company).

#### **Article3**

The directors and managerial officers shall deal with the Company's affair in the honest, faithful, law-abiding, just, fair and ethical and moral self-disciplined manner and follow the related laws and regulations, the Company's articles of incorporation and resolutions of the shareholders meeting.

#### **Article 4**

The directors and managerial officers shall recuse any conflicts of interest when personal interest intervenes or is likely to intervene in the overall interest of the Company , as for example when a director or managerial officer of the Company is unable to perform his/her duties in an objective and efficient manner, or when a person in such a position takes advantage of his/her position in the Company to obtain improper benefits for either himself/herself or his/her spouse, or relatives within the second degree of kinship.

The directors and managerial officers shall voluntarily explain to the Company's board of directors any affairs which conflicts of interest may occur. The related laws and the Company's regulations shall be abided by under the considerations of the Company's best interest, especially when the Company provides loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director or managerial officer works.

#### **Article 5**

The directors and managerial officers shall maintain or increase the Company's reasonable and proper benefits. The directors and managerial officers shall not seek an opportunity to pursue personal gain or obtain personal gain by using the Company's property or information or taking advantage of their positions and shall not operate any business which is the same as that of the Company unless they get approval of shareholders meeting or board of directors under the related laws or the Company's articles of incorporation.

#### **Article 6**

The directors and managerial officers shall be bound by the obligation to maintain the confidentiality of any information regarding the Company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result

in damage to the Company or the suppliers and customers.

#### **Article 7**

The directors and managerial officers shall not treat all suppliers and customers, competitors, and employees unfairly and obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

#### **Article 8**

The directors and managerial officers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.

#### **Article 9**

The directors and managerial officers shall comply with the Company Act, the Securities and Exchange Act and other applicable laws, regulations, and bylaws and abide by the Company's regulations. The Company shall also at all times provide the newest amendments of laws and its regulations to the directors and managerial officers.

#### **Article 10**

The Company's employees shall report to the Company's independent directors or chief internal auditor upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct. After the violation reporting case has been clarified and recognized, the Company shall provide incentive according to its personnel management rules. The Company shall properly handle the violation reporting information in a confidential and responsible way and shall do its best efforts to protect the safety of informants and protect them from threats of any forms, even they are anonymous informers. Any hostile and dishonest reporters should be enlightened and shall be punished to improve conduct if necessary.

#### **Article 11**

When the directors and managerial officers violate the Guidelines, the Company shall inform and punish the violators according to the laws and the Company's personnel management rules and without delay disclose on the Market Observation Post System (MOPS) the title and name of violator, the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. The Company shall establish a relevant complaint system to provide the violator with remedies.

#### **Article 12**

Any directors and managerial officers need exemption from compliance with the code shall be adopted by a resolution of the board of directors, and that information on the title and name of persons of exemption, the date on which the board of directors adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company.

#### **Article 13**

The Guidelines shall be disclosed in its annual reports and prospectuses and on the MOPS.

#### **Article 14**

The Guidelines, and any amendments hereto, shall be proposed by the board of directors and reported at the shareholders meeting.



## **Chapter Seven. Matters with Major Impact**

- I. The matters with a major impact on the shareholders' equity or securities price set forth in Item 2, Section 2 of Article 36 of Securities and Exchange Act of the latest year and as of the printing date of the annual report: None.



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