

## Minutes of Annual General Shareholders' Meeting of Far Eastern New Century Corporation

**Date:** Friday, 24 June 2011  
**Time:** 9:00 a.m. Taipei time  
**Place:** Auditorium in the Taipei Hero House  
No. 20, Changsha Street, Section 1, Taipei, Taiwan

### Shareholders present:

Total number of outstanding shares: 4,754,579,959 shares  
Number of shareholders and shareholder representatives present: 669 persons  
Total shares represented by shareholders present: 4,173,488,904 shares  
Percentage of shares held by shareholders present: 87.778%

### Invited observers:

Certified Public Accountant: Mr. Shih Ching-Pin, Mr. Huang Shu-Chieh  
Attorney: Mr. Chiang Ta-Chung

**Chairman:** Mr. Douglas T. Hsu, Chairman of the Board of Directors

**Recorder:** Ms. Grace Yang

**A. Meeting called to order** (The aggregate shares of the shareholders present in person or by proxy constituted a quorum.)

### B. Chairman's address

### C. Reported items:

1. 2010 business operations (See attachment I)
2. 2010 financial statements (See attachment II)
3. Supervisors' review report of 2010 business operations and financial statements (See attachment III)
4. The amendments of "Meeting rules of the board of directors" (See attachment XI)
5. Information of the issuance of corporate bonds in 2010 (See attachment IX)

### D. Resolutions:

#### 1. To accept 2010 business report and financial statements

The Board of Directors proposes and recommends that each shareholder vote FOR the acceptance of 2010 business report and financial statements.

Explanatory Notes:

- i. FENC's 2010 business report and financial statements, including balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, have been audited by independent auditors, Mr. Shih Ching-Pin and Mr. Huang Shu-Chieh of Deloitte & Touche, and have been examined by and determined to be correct and accurate by Supervisors of FENC. We thereby submit this report.
- ii. The 2010 business report, independent auditors' audit report, Supervisors' report, and the aforesaid financial statements are attached as Attachments I, II, III, and IV.
- iii. Please accept the aforesaid business report and financial statements

Upon inquires for comments, the Chairman received no objection, and the resolution was adopted unanimously by the shareholders present: RESOLVED, that the 2010 business report and financial statements be and hereby were accepted as submitted.

## **2. To approve the proposal for distribution of 2010 profits**

The Board of Directors proposes and recommends that each shareholder vote FOR the distribution of 2010 profits.

Explanatory Notes:

- i. Cash dividends to common share holders: Totaling NT\$9,509,159,918. Each common share holder will be entitled to receive a cash dividend of NT\$2.0 per share.
- ii. Stock dividends to common share holders: Totaling NT\$1,426,373,990. Each common share holder will be entitled to receive a stock dividend of 30 common shares for each 1,000 common shares held by such shareholder.
- iii. After being approved at the Annual General Shareholders' Meeting, the cash and stock dividends to common share holders will be distributed on a record date to be determined by the Board of Directors.
- iv. Should FENC subsequently repurchase its common shares or issue new common shares according to Article 28-2 of the ROC Securities and Exchange Law and other relevant regulations, the total number of common shares outstanding may change, and the ultimate cash and stock to be distributed to each common share may need to be adjusted accordingly. It is proposed that the Board of Directors of FENC be authorized to adjust the cash and stock to be distributed to each common share based on the total amount of profits resolved to be distributed, the amount of earnings resolved to be capitalized, and the number of actual common shares outstanding on the record date for distribution.
- v. The 2010 profit allocation proposal is attached as Attachment V.
- vi. Please approve the aforesaid proposal for the distribution of 2010 profits.

Upon inquires for comments, the Chairman received no objection, and the resolution was adopted unanimously by the shareholders present: RESOLVED, that the proposal for 2010 profit distribution be and hereby was accepted as proposed.

## **3. To approve the revisions to the Articles of Incorporation**

The Board of Directors proposes and recommends that each shareholder vote FOR the amendments of the Articles of Incorporation.

Explanatory Notes:

- i. It is proposed that Article 3, Article 6, Article 7, Article 16, Article 19, Article 22, Article 26 and Article 29 of the Far Eastern New Century Corporation Articles of Incorporation be amended. The overview table for the Articles of Incorporation Before and After amendments is attached as Attachment VI.
- ii. Except for the Article 16 related to the regulations of independent directors, which will be applied in the re-election of directors in 2012, all the other articles will immediately take effect after being approved at the Annual General Shareholders' Meeting.
- iii. Please approve the proposal for the amendments of the Articles of Incorporation.

Upon inquires for comments, the Chairman received no objection, and the resolution was adopted unanimously by the shareholders present: RESOLVED, that amendments of the Articles of Incorporation be and hereby were accepted as submitted.

#### **4. To approve the capitalization of 2010 stock dividends**

The Board of Directors proposes and recommends that each shareholder vote FOR the capitalization of 2010 stock dividends.

Explanatory Notes:

- i. For the purpose of improving the financial and capital structure, it is proposed that FENC's paid-in capital be increased by capitalizing the stock dividends to common share holders of NT\$1,426,373,990.
- ii. A total number of 142,637,399 common shares, at par value of NT\$10 each share, shall be issued for such capital increase. Each common share holder will be entitled to receive a stock dividend of 30 common shares for each 1,000 common shares held by such shareholder.
- iii. In accordance with Article 240 of the Company Law, if the stock dividends include any fractional shares which are less than one full share, the distribution will be made in the form of cash rounded to the nearest dollar amount calculated at par value. Such fractional shares will be purchased by the Employee Stock Ownership Trust (ESOT) of FENC.
- iv. After being approved at the Annual General Shareholders' Meeting and accepted by the regulatory authority in charge, the new shares will be distributed on a record date to be determined by the Board of Directors.
- v. The shareholders' rights and obligations of the new shares are the same as those of the existing shares.
- vi. The present total authorized capital of FENC is NT\$ 49,500,000,000, divided into 4,950,000,000 shares of NT\$10 each. The Company may issue convertible corporate bonds and employee warrants from time to time. Out of the aforesaid capital, a total of 150,000,000 and 10,000,000 shares (of NT\$10 each) should be reserved for issuance of corporate convertible bonds and employee warrants, respectively. Because the un-issued

authorized capital of FENC is insufficient to satisfy the number of the proposed share dividends to be issued to shareholders, in accordance with Article 278-2 of the Company Law, it is proposed to increase the authorized capital up to NT\$ 60,000,000,000. The Board of Directors is authorized to issue the increased un-issued capital of NT\$ 10,500,000 in separate trenches.

- vii. After the capitalization of 2010 stock dividends, the total number of issued common shares will be 4,897,217,358 shares, at par value of NT\$10 each share. The paid-in capital will amount to NT\$48,972,173,580.
- viii. Please approve the proposal for the capitalization of 2010 stock dividends.

Upon inquires for comments, the Chairman received no objection, and the resolution was adopted unanimously by the shareholders present: RESOLVED, that the proposal for the capitalization of 2010 stock dividends be and hereby was accepted as proposed.

**5. To approve amending the company bylaw of “Election procedures of Directors and Supervisors for Far Eastern New Century Corporation”.**

The Board of Directors proposes and recommends that each shareholder vote FOR the amendments of the company bylaw.

Explanatory Notes:

- i. It is proposed that Article 3 and Article 6 of the company bylaw of “Election procedures of Directors and Supervisors for Far Eastern New Century Corporation” be amended.
- ii. The overview table of “Election procedures of Directors and Supervisors for Far Eastern New Century Corporation” Before and After amendments is attached as Attachment VII.
- iii. Please approve the proposal for the amendments of the aforesaid bylaw.

Upon inquires for comments, the Chairman received no objection, and the resolution was adopted unanimously by the shareholders present: RESOLVED, that the proposal for amending the Far Eastern New Century Corporation Bylaws on “Election procedures of Directors and Supervisors for Far Eastern New Century Corporation” be and hereby were accepted as proposed.

**E. Extemporary motion: None**

**F. Meeting adjourned**

# Attachment I

## 2010 Business report

### Business environment

Throughout 2010, the global economy had experienced an asymmetric recovery, with the emerging countries leading the robust economic growth, while the sluggish developed countries remain vexed in searching for solutions to the dilemmas originated from sub-prime mortgages, financial over-leverage, and sovereign debt issues. In spite of the vicissitudes of the global economic situation, Far Eastern New Century (the Company) was able to rise above the fast-evolving changes and achieved an earnings number of record-high in the Company's 61 years of history.

While signs of recovery after a devastating economic crisis have emerged above the horizon, we opt to remain cautious on the near-term outlook of global economy given: 1) the potential negative impact on supply chain and consumer spending from the tragic earthquake in Japan; 2) food crops shortage caused by the heavy drought in northern China and severe flood in Australia; 3) fears of oil supply disruptions due to the chaotic warfare in Egypt and Libya provoked a surge on the crude oil price; and 4) the ample liquidity derived from the QE2 program of the United States generated a robust momentum on the prices of several commodities such as gold and cotton. Undeniably, the current level of commodity prices appropriately reflects the incremental demand underpinned by a cyclical rebound in the global economic activities; then again, in our opinion, hot money speculation and inventory re-accumulation, to some extent, expedited the pace of price escalation as a result of easy financial conditions.

In order to revitalize its stagnant economy, the US Federal Reserve weakened the US dollar via easing monetary policy and pegging the interest rate at virtually 0%, while insistently accusing China with its artificially undervalued Renminbi currency for the large US trade deficit and that thus formed a stumbling block on the recovery path of the US economy. The stimulus policy adopted by the US consequentially built up currency tensions with the rest of the world as currencies of China and other emerging countries inevitably appreciated relevant to the rapidly deteriorating dollar, jeopardizing the prospect of further progress in the GDP growth of the aforesaid emerging markets.

Higher global inflation has induced European Central Bank (ECB) and emerging countries such as India, Brazil, and China to execute rate hikes in order to lessen the bubbly momentum effects emanated from super-expansionary monetary policies adopted by the US. Particularly in the case of China, its recently released food CPI has exceeded 11% implicating that People's Bank of China will raise the bank reserve ratio regularly to constrain the rising inflation pressure. In addition, the general economic atmosphere in the Euro Zone has once again turned unclear with uncertainties from heavily indebted countries like Greece, whom although implemented austerity measures to battle its economic crisis, still face the possibility of becoming insolvent due to a high sovereign debt over GDP ratio.

In past years subsequent to the financial crisis, China's impressive economic growth not only

rescued the global economy from a deeper recession but also had a significant impact on the Company's performance in 2010. Today, the economic structure of China is experiencing a transition as indicated by its 12th Five-Year Plan that new economic policies are aimed at heightening domestic consumption while reducing hefty reliance on exports through measures like balancing wealth distribution, upgrading industry structure, and cultivating newly emerging industries, with an ultimate goal of becoming the global market.

After the signing of ECFA (Economic Cooperative Framework Agreement) with Beijing, the newly formed relationship across the Taiwan Strait has presented both sides with countless possibilities. The island's economy has steadily rebounded to its pre-financial-crisis level, and further sustainable improvement can be anticipated as both Taipei and Beijing governments continue to have conversations on a regular basis, in order to create more business opportunities.

With restriction of frequent direct flights being lifted and fast-growing number of mainland Chinese tourists, the Taiwanese economy is experiencing a vigorous vibe in the retail and tourist sectors as well as a rapid recovery in the domestic consumption. More significantly, the Company now has access to duplicate its growth model not only into China alone but a vast unified market with a combined population between the Taiwan Strait; such pivotal advantage will undoubtedly continue our business expansion into the future.

### **Operating results**

In 2010, the financial results of the Company not only improved substantially but also achieved remarkable record-high earnings in 61 years since its inception. The operating revenue reached NT\$53.8 billion and NT\$200.2 billion on the parent-alone basis and the consolidated basis, respectively. The net income rose to NT\$12.9 billion, an increase of 59% YoY, translating into an EPS of NT\$2.7. Reasons for this improvement in financial results are: 1) the combined profit from the polyester chain increased substantially; 2) diversified investments in property, cement, retail and telecommunication businesses generated a better-than-expected return underpinned by a 45% increase from the previous year.

The Board has proposed to pay a cash dividend of NT\$2 per share and a stock dividend of NT\$0.3 per share, representing a combined payout ratio of 85%.

In addition to our achievements in delivering the financial results, FENC also improved several non-financial value drivers, which we believe would lead to the continuing growth in the future, and those are recapped below:

#### ***A leading polyester producer***

FENC successfully completed vertical integration at its core business production lines both in Taiwan and Shanghai, from upstream PTA plants to downstream textile and packaging products. Continual upgrade of product mix is persevered to sustain the Company's leading position in the polyester industry. The Company has already commenced productions of several high value-added products such as high-denier industrial yarns used for conveyor belts and tire cords, functional fibers with characteristics of anti-bacteria and regulating body moisture, low-melt staple

fibers for thermal bonding, and anti-static PET sheets used for wrapping LCD panels, computer hard drives, and electronic appliances. The production scales of the said products will continue to expand; in addition, these products have greatly benefited the Company's core business profit as they are exempted from export tariff to China. Within the early harvest list of ECFA, 40% of the 224 zero-duty petrochemical and textile items are related to the products of FENC.

#### ***PTA – upgrade production line to expand margin***

FENC owns PTA production plants in both Taiwan and Shanghai with capacity of 1 million tons and 650,000 tons, respectively. Affiliate earnings from investments in PTA business not only ranked as the No.2 contributor to the investment income of the Company but also substantially improved the earnings quality of our core business. The strong earnings performance of PTA is resulted from: 1) the increasing demand for polyester due to the substitution effect from the recent high surge in cotton price; 2) the limited PTA capacity in the market. The joint effect of the said factors have increased the PTA price since the global financial crisis in 2008 and accordingly expanded the margin of PTA. New projects are underway to increase the PTA capacity of the Company, as a new PTA production line is planned at the Guanyiin site in Taiwan, with a capacity of 1.2 million tons/year. Meanwhile, a new PTA joint-venture has been formed based on an alliance with Sinopec Yizheng Chemical Fiber Company Limited, a subsidiary of the Sinopec Group. The said plant is located at the Yangzhou Chemical Industrial park and is expected to increase the total PTA capacity of the Company by 36% upon its completion at end 2012.

#### ***Polyester – Continual upgrade of product mix***

One of the essential elements that constitute FENC strategy is consistent R&D efforts, and that lead to a continual upgrade of the product mix which we believe is a must to maintain the Company's leading position in the polyester industry. The total polyester capacity of the Company in both Taiwan and China reached 1.6 million tons in 2010, and PET resins represent more than 50% of the said capacity. Applications of PET products have extended into various end uses, while two major applications are food-grade and industrial-grade PET. In terms of food-grade PET, the main application of such type of product is for the packaging purpose of beverage such as drinking water, tea, and carbonated soft drinks, etc. Additionally, it is also used to package fresh and frozen food. A potential growth of Chinese soft-drink market is highly anticipated based on the increasing domestic consumption in China during the period of its 12th 5-Year Plan. As for industrial-grade PET, such product is widely applied to various industries; for example: 1) seat belts, airbags, and tire cords in the auto industry; 2) wound dressings and anti-bacteria fibers in health care; 3) heavy duty conveyor belts in the mining industry. With respect to the amorphous PET sheets, the construction of 6 additional lines at the production plant in Wuhan is completed with an attempt to achieve a larger market share in the mid-western part of China.

#### ***Textile – innovative products with high value added***

Downstream textile products, including cotton yarns, knitted fabrics, and garments, represent only around 20% of the parent-alone revenue while 10% of the consolidated revenue; however, throughout the years, the Company has established a solid competitive advantage in this business via providing highly qualitative products, vertically-integrated production process, and consistent R&D efforts. The new business target now focuses on the designs and inventions of new raw

materials for international sportswear brand names – Nike and Adidas, and the newly emerging China brands – Li Ning, Anta, and Kappa. Nike, being one of the major sponsors of the 2010 FIFA World Cup™ in South Africa, assigned FENC the responsibility for the design and manufacturing of the jerseys for national teams of Brazil, Australia, and New Zealand, with selected fibers produced by FENC and made of 100% recycled PET bottles. In order to effectively cope with the diminishing cost advantage of Chinese labor, the Company has commenced commercial operation of its first apparel plant in Vietnam, while the second plant is under planning.

### ***Promising results from land development and equity investments***

FENC owns substantial lands with a size of 550,000 pings in Taiwan, and 200,000 pings of them are interspersed among the CBDs of Taipei and New Taipei City. The Taipei Far Eastern Telecom Park (T-Park), located at the outskirts of the Taipei City with a land area of 24.4 hectares, is the primary focus of the land development business as its land value is deemed potentially promising benefited from the municipal upgrade of New Taipei City and various soon-to-be-completed infrastructure and development projects in that particular area. The first residential housing project in the T-Park, California Dream, was sold out in early 2010 while generating a net profit of NT\$4.1 billion. The Company has already booked half the net profit, NT\$2.1 billion, and the remaining half will be booked based on the percentage-of-completion method in 2011.

FENC holds interests in member companies of the Group, including Far EasTone Telecommunications, Asia Cement, Far Eastern Department Stores, and Oriental Petrochemical, etc. Among them, Far EasTone remains the most important contributor to the affiliate earnings of the Company with its stable earnings performance. While leading the market share in the non-voice services in Taiwan, Far EasTone initiated a strategic cooperation with China Mobile right after the restrictions on investments in Mainland were eased. In addition, Far EasTone has uploaded “S Mart” and “e-Book Town” to the network of China Mobile, allowing subscribers in China to download and purchase.

Swift and proactive actions have also brought promising opportunities for Asia Cement and Far Eastern Department Stores. In May 2010, Asia Cement acquired 70% interests of Hubei Wuhan Xinlinyuan Cement Corp. in order to strengthen its market position along the Yangtze River. The retail business continued to sustain its earnings growth with a 33% increase in 2010 after-tax profit compared to the previous year. With the fast growing number of Chinese tourists to Taiwan and the higher consumers' confidence, further profit growth can be expected as well as more new store openings in both Taiwan and China.

### **Plans and prospects**

Guided by the Company mission “Having innovative thinking, superior technology, and excellent managerial skills, we aim to lead the polyester industry and maximize the value of our holdings in estates and equities, and that shall bring happiness and prosperity to the community where we ourselves belong.” The business plan of the Company in 2011 will focus on the followings:

#### ***Continual scale up to lead the polyester industry***

To maintain the Company's leading position in the polyester industry, several plans are executed to



increase its production capacity, and important ones are: First, a new PTA production line is planned at the Guanyiin site in Taiwan, expected to increase the total PTA capacity to 1.5 million tons/year. At the end of 2010, a joint-venture with Sinopec Yizheng was formed in Yangzhou, China to build a new PTA plant, providing the Company an annual capacity of 1 million tons/year while commencing operation. Second, a single PET production line, with a capacity of 700,000 tons/year, is planned at the Pudong site in Shanghai, along with new additional recycled PET capacity of 200,000 tons/year; this is the largest single PET production line in the world with the most advanced production technology. Combined with the capacity in Taiwan, such new line is expected to increase the total PET capacity to 3 million tons/year by 2014. Third, further expansion in textile products such as industrial fabrics, spindles, and functional fibers will generate additional value, in our opinion, to the Company.

FENC aims to become one of the world's top 3 producers in both PTA and PET as well as in recycled PET chips and nonwoven fabrics. We believe that the core value derived from expansions aforesaid would lead to sustainable growth into the future, and therefore, we are likely to continue to lead the polyester industry.

#### ***R&D – innovation drive***

China's 12th Five-Year Plan addresses that future growth of the 7 emerging strategic industries are currently the top priority of the Beijing government for economic and social developments, and these industries includes, but not limited to, Alternative Energy, Modern Agriculture, Bio-Technology and Environmental Protection industries. To embrace these newly emerging trends and market potentials, FENC has committed efforts to recruit qualitative professionals from related fields. An R&D Center, established in 2002, now consists of six teams focusing their research efforts primarily in relevant areas, with anticipation that outputs derived from the said R&D efforts will provide crucial contribution to the Company's future growth.

As global community has significantly grown its awareness of conserving the environment, FENC realizes that it is not only a requirement but a social responsibility; therefore, our R&D team has developed environmental-friendly and cost-efficient coal water mixture (CWM) to replace heavy oil for the production factories. At this moment, the PTA plant in China has already consumed CWM into the production process, abandoning expensive and polluted heavy oil. Soon, CWM will be used at the plants in Taiwan as well.

The said above clearly shows that R&D is the essential drive for the Company to continue its innovation into the future. Last year, FENC successfully launched various new innovative products while receiving 25 patents with 32 new patent applications submitted.

#### ***Green Product – conserve the environment while fulfilling customers' demand***

As mentioned above, the public's awareness of the climate change has already created a major impact. International beverage producers in accordance tend to increase their usage of recycled/bio-based PET chips for beverage bottles. For example, Coca Cola, one of our largest customers, initiated the Plantbottle™ Project last year. Heinz, the largest ketchup producer in the US, announced that its ketchup product in 20-ounce bottles will be packaged in plant bottles.

Pepsi and Danone both claimed their intention to use recycled/bio-based PET bottles for the packaging purpose of their beverage products. Throughout the recent years, the Company has accelerated its R&D activities to promote recycled/bio-based PET resins as the new packaging materials while having supplied Coca Cola with 500 million plant bottles in 2010, and also began further cooperation with Pepsi and Danone. Oriental Resources Development Ltd., not only the first waste recycling company in Taiwan but also the first polyester producer to start its own bottle recycling business in Asia, is planning to build a recycled PET chip plant with an annual capacity of 200,000 tons.

In the event of 2010 Taipei International Flora Expo, FENC participated by building a six-story pavilion, named as “FE EcoARK”, in order to promote “Recycle, Reuse, Reduce” as the spirit of conserving the environment. The pavilion is made of 1.5 million post-consumed PET bottles with an aim to raise public interest in recycling. After the Expo, the pavilion can be made into recycled fibers or PET bottles by re-processing the building materials. “FE EcoARK” represents the ideal mixture of art, environmental conservation, and modern architecture technology.

***Land Asset – increase the ROE from property development***

Due to the change of business model, several of our factories were relocated overseas and the Company now owns substantial lands of more than 200,000 pings (660,000 square meters) as a result. To reuse and monetize the land assets, FENC established Far Eastern Resources Development Corporation, a 100% owned subsidiary, to assume the task. The T-park project mentioned above is the top priority of the land development business. The first product in T-park, a residential housing project, was sold out last year, and the construction of the first commercial office building was also completed and launched for rent, from that a consistent rental income can be expected for FENC. The next development target of the Company’s land holdings will be the piece located in I-lan, and that is planned to be developed into a hotel resort combined with a shopping center. The project plan had already received the permit from the Ministry of Interior in 2009, and the development and construction will begin soon.

***Human Resource – the crucial contribution to future growth***

The speed of strategy execution inside each company is mainly based on the competence of the management team; therefore, FENC genuinely acknowledges the criticality of human resources in the Company’s future growth. The management team was sponsored to participate in numerous programs, specifically designed to help them improve their management capability and nurture their competence. Besides our training facilities in Taiwan, we established two training centers in Shanghai and Suzhou for our employees based in China as well. Management trainees are offered with opportunities to receive cross-function and cross-region learning through a rotation program, which is implemented continuously, and ensures the productive development of human resources. Despite all the uncertainties in the global economy, the Company’s management team is dedicated to achieving our ultimate goal – increase return on shareholders’ equity, while becoming the leader of innovation and profitability in the industry.

**Award Recognitions, CSR and Sustainability**

Far Eastern Group has always committed to being a responsible corporate citizen and that all

business activities of FENC are directed in support of the common good. The value of the Company and the common good of the society are consistent, and both can be achieved through well-designed business activities. In this aspect, FENC has established several non-profit Foundations and sponsored programs dedicated to the promotion of medical, educational, cultural, and scientific activities. Far Eastern Y. Z. Hsu Science & Technology Memorial Foundation has been sponsoring the “Y. Z. Hsu Scientific Award”, encouraging research activities on nanotechnology, optoelectronics, and biotechnology in Taiwan. Far Eastern Memorial Foundation, dedicated to supporting art and cultural activities, has sponsored “Far Eastern Architectural Award” in past one decade, which is recognized as the leading award in the architecture industry. Our Far Eastern Memorial Hospital has gained a well known reputation for its medical treatment of cardiovascular diseases while being the largest medical center in Taipei County with 1,100 beds, and will open a new wing with additional 1,000 beds. The Group’s Yuan Ze University is the first of its kind to receive the “National Quality Award” from the Executive Yuan together with our Far Eastern Memorial Hospital.

In a world filled with rapid changes and frequent unforeseen contingencies, FENC proactively makes necessary adjustments to achieve outstanding performance and deliver superior results to our shareholders. Never can this be done without the consistent efforts and the continuous hard work of our employees and the management team in the Company. The management team is determined to persevere with the Company’s great tradition, its founding spirit “Sincerity, Diligence, Thrift, Prudence” and “Innovation”, to deliver excellence as it always does. We sincerely thank the continual supports from our shareholders as they have been the major contribution to the Company’s growth.

FENC is enthused to establish new management foundation and fortify leadership based on the Company’s new slogan “Rethink, Rebuild, Reinvent”, with an aim to excel and lead the future. We are confident that the Company possesses the spirit and capacity to look beyond the wall and “see what is visible but not yet seen”. While we maintain our innovative approach and constantly looking out for new opportunities for future growth, we assure you that our customers will be better served and our shareholders better rewarded.

## Attachment II

### Independent auditors' report



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#### INDEPENDENT AUDITORS' REPORT

The Board of Directors and the Stockholders  
Far Eastern New Century Corporation

We have audited the accompanying balance sheets of Far Eastern New Century Corporation (the "Company") (formerly Far Eastern Textile Ltd.) as of December 31, 2010 and 2009 and the related statements of income, changes in stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. However, we did not audit the financial statements of certain investees as of and for the years ended December 31, 2010 and 2009. The direct and indirect stock investments in these companies were all accounted for by the equity method. The carrying values of these investments, included in the accompanying balance sheets, were 1.31% (NT\$2,116,579 thousand) and 1.41% (NT\$2,063,325 thousand) of the Company's total assets as of December 31, 2010 and 2009, respectively. As shown in the accompanying statements of income, the Company's equity in net gain of NT\$255,710 thousand and gain of NT\$160,792 thousand of the foregoing investees were 1.97% and 1.98%, respectively, of the Company's income before income tax in 2010 and 2009, respectively. The financial statements of these investees were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts pertaining to the above investments, is based solely on the reports of the other auditors.

We conducted our audits in accordance with the Rules Governing the Audit of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of other auditors, the Company's financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Far Eastern New Century Corporation as of December 31, 2010 and 2009 and the results of its operations and its cash flows for the years then ended, in conformity with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers, requirements of the Business Accounting Law and Guidelines Governing Business Accounting relevant to financial accounting standards, and accounting principles generally accepted in the Republic of China.

As disclosed in Note 3 to the financial statements, starting on January 1, 2009, the Company adopted the newly revised ROC Statement of Financial Accounting Standard No. 10 - "Inventories". This accounting change resulted in decreases of NT\$110,756 thousand in net income and a decrease of NT\$0.02 in after income tax basic earnings per share in 2009.

Note 22 describes a case related to the Department of Commerce's nullification of Pacific Liu Tung Investment Corporation's registration of capital increase and other relevant registrations and the impact of this case on Far Eastern New Century Corporation's controlling interest and several recapitalizations done by the Company and its subsidiaries, which are the investors of Pacific Liu Tung Investment Corporation ("PLT"), will depend on the final judgment of the court.

We have also audited the consolidated financial statements of Far Eastern New Century Corporation and subsidiaries for the years ended December 31, 2010 and 2009 (not presented herewith) and have expressed a modified unqualified opinion thereon in our report dated March 1, 2011 on the basis of our audits and the reports of the other auditors.

*Deloitte & Touche*

March 1, 2011

Notice to Readers

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

*For the convenience of readers, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.*

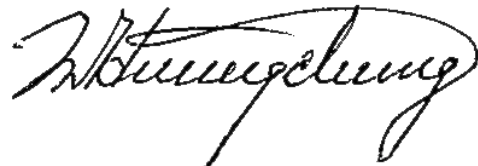
## Attachment III

### Supervisors' report

To the 2011 General Shareholders' Meeting of Far Eastern New Century Corporation,

In accordance with Article 219 of the Company Law, we have examined the Business Report, the Resolution for Allocation of Surplus Profit, and Financial Statements submitted by the Board of Directors for the year ending 2010 which had been audited by Deloitte & Touche, and found them in order.

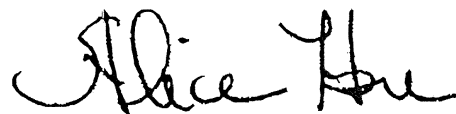
T. H. Chang



Ching-Ing Hou



Alice Hsu



April 25<sup>th</sup>, 2011



# Attachment IV

## FAR EASTERN NEW CENTURY CORPORATION (Formerly Far Eastern Textile Ltd.)

### BALANCE SHEETS

DECEMBER 31, 2010 AND 2009

(In Thousands of New Taiwan Dollars, Except Par Value)

ASSETS	2010		2009		LIABILITIES AND STOCKHOLDERS' EQUITY	2010		2009	
	Amount	%	Amount	%		Amount	%	Amount	%
<b>CURRENT ASSETS</b>					<b>CURRENT LIABILITIES</b>				
Cash (Note 4)	\$ 8,192,747	5	\$ 5,928,545	4	Short-term bank loans (Notes 13 and 21)	\$ 4,451,842	3	\$ 3,422,461	2
Financial assets at fair value through profit or loss - current (Notes 2 and 5)	17,416	-	53,228	-	Financial liabilities at fair value through profit or loss - current (Notes 2, 5 and 14)	4,461	-	20,750	-
Notes receivable (Note 2)	702,541	1	480,684	1	Notes payable	3,005	-	1,871	-
Accounts receivable - less allowance for bad debts of \$100,099 thousand, net (Note 2)	6,972,796	4	6,011,795	4	Accounts payable	3,777,023	2	2,550,406	2
Notes and accounts receivable from affiliates (Note 20)	321,825	-	227,106	-	Accounts payable to affiliates (Note 20)	1,290,014	1	703,179	1
Other receivables	200,796	-	260,552	-	Accrued expenses (Note 20)	3,162,837	2	2,578,141	2
Other receivables from affiliates (Note 20)	291,486	-	227,478	-	Receipts in advance	299,679	-	270,576	-
Inventories, net (Notes 2, 3 and 6)	5,640,168	4	4,436,524	3	Current portion of long-term liabilities (Notes 2, 14 and 21)	3,260,000	2	5,592,343	4
Prepaid expenses (Note 20)	271,983	-	631,524	1	Other current liabilities	630,045	-	599,298	-
Deferred income taxes assets - current (Notes 2 and 16)	45,829	-	98,038	-					
Other current assets	284,023	-	223,278	-	Total current liabilities	16,878,906	10	15,739,025	11
Total current assets	22,941,610	14	18,578,752	13					
<b>FUNDS AND INVESTMENTS (Notes 2, 7, 8, 9 and 21)</b>					<b>LONG-TERM LIABILITIES, NET OF CURRENT PORTION</b>				
Available-for-sale financial assets-noncurrent	919,563	1	722,890	-	Bonds payable (Notes 2, 14 and 21)	17,201,351	11	7,800,000	5
Financial assets carried at cost - noncurrent	53,667	-	53,667	-	Long-term debts (Notes 14 and 21)	26,709,283	16	28,370,340	19
Investment accounted for by the equity method	121,888,313	75	112,289,875	77					
Total funds and investments	122,861,543	76	113,066,432	77	Total long-term liabilities	43,910,634	27	36,170,340	24
<b>PROPERTIES (Notes 2,10, 17, 20 and 21)</b>					<b>RESERVE FOR LAND VALUE INCREMENT TAX (Note 10)</b>	1,018,899	1	1,018,899	1
Cost					<b>OTHER LIABILITIES</b>				
Land	1,428,688	1	1,076,981	1	Accrued pension cost (Notes 2 and 19)	1,038,860	1	1,050,392	1
Buildings and equipment	5,904,996	4	5,869,427	4	Deferred income (Notes 2, 9 and 20)	55,503	-	52,773	-
Machinery and equipment	40,867,130	25	40,209,266	27	Guarantee deposits received	615	-	615	-
Furniture and miscellaneous equipment	2,625,260	1	2,568,397	2					
Total cost	50,826,074	31	49,724,071	34	Total other liabilities	1,094,978	1	1,103,780	1
Revaluation increment	3,016,483	2	3,016,844	2	Total liabilities	62,903,417	39	54,032,044	37
Total cost and revaluation increment	53,842,557	33	52,740,915	36	<b>STOCKHOLDERS' EQUITY</b>				
Less: Accumulated depreciation	42,039,316	26	40,550,392	28	Capital stock - NT\$10.00 par value				
Accumulated impairment losses	159,730	-	1,615	-	Authorized - 4,950,000 thousand shares; issued and outstanding - 4,754,580 thousand shares in 2010 and 4,661,353 thousand shares in 2009	47,545,799	30	46,613,529	32
	11,643,511	7	12,188,908	8	Capital surplus				
Constructions in progress	2,560,702	2	1,006,817	1	Premium on capital stock	932,814	-	932,814	1
Prepayments for equipment	218,769	-	165,639	-	Equity in capital surplus reported by investees	9,287,645	6	9,240,917	6
Net properties	14,422,982	9	13,361,364	9	Others	7,672	-	7,672	-
<b>INTANGIBLE ASSETS</b>					Total capital surplus	10,228,131	6	10,181,403	7
Other intangible assets (Notes 2 and 17)	23,439	-	8,976	-	Retained earnings				
<b>OTHER ASSETS</b>					Legal reserve	9,413,371	6	8,602,110	6
Nonoperating properties, net (Notes 2, 10, 11 and 21)	513,381	1	697,857	1	Special reserve	3,034,766	2	3,034,766	2
Deferred income taxes assets - noncurrent (Notes 2 and 16)	220,619	-	356,873	-	Unappropriated earnings	14,842,096	9	9,672,105	6
Farmland (Note 12)	276,661	-	276,661	-	Total retained earnings	27,290,233	17	21,308,981	14
Miscellaneous (Notes 2, 17 and 20)	191,793	-	196,317	-	Other stockholders' equity				
Total other assets	1,202,454	1	1,527,708	1	Unrealized gain on financial instruments	5,370,206	3	3,276,309	2
<b>TOTAL</b>	<b>\$ 161,452,028</b>	<b>100</b>	<b>\$ 146,543,232</b>	<b>100</b>	Cumulative translation adjustments	(492,626)	-	2,490,010	2
					Unrealized revaluation increment	8,705,127	5	8,721,219	6
					Unrecognized loss on pension cost	(98,259)	-	(80,263)	-
					Total other stockholders' equity	13,484,448	8	14,407,275	10
					Net stockholders' equity	98,548,611	61	92,511,188	63
					<b>TOTAL</b>	<b>\$ 161,452,028</b>	<b>100</b>	<b>\$ 146,543,232</b>	<b>100</b>

The accompanying notes are an integral part of the financial statements.

(With Deloitte & Touche audit report dated March 1, 2011)

**FAR EASTERN NEW CENTURY CORPORATION**  
(Formerly Far Eastern Textile Ltd.)

**STATEMENTS OF INCOME**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**  
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2010		2009	
	Amount	%	Amount	%
<b>REVENUES</b>				
Sales (Notes 2 and 20)	\$ 54,402,076	101	\$ 42,509,515	101
Less: Sales returns and allowances	<u>666,542</u>	<u>1</u>	<u>581,061</u>	<u>1</u>
Net sales	53,735,534	100	41,928,454	100
Processing service income	<u>23,345</u>	<u>-</u>	<u>11,624</u>	<u>-</u>
Total revenues	<u>53,758,879</u>	<u>100</u>	<u>41,940,078</u>	<u>100</u>
<b>COST OF REVENUES</b>				
Cost of sales (Notes 3, 6, 17 and 20)	47,739,251	89	38,479,133	92
Cost of processing services	<u>20,433</u>	<u>-</u>	<u>11,277</u>	<u>-</u>
Total costs of revenues	<u>47,759,684</u>	<u>89</u>	<u>38,490,410</u>	<u>92</u>
GROSS PROFIT	<u>5,999,195</u>	<u>11</u>	<u>3,449,668</u>	<u>8</u>
<b>OPERATING EXPENSES (Notes 3, 17 and 20)</b>				
Selling expenses	3,300,566	6	2,538,187	6
General and administrative expenses	1,335,263	3	1,176,875	3
Research and development expenses	<u>588,513</u>	<u>1</u>	<u>567,390</u>	<u>1</u>
Total operating expenses	<u>5,224,342</u>	<u>10</u>	<u>4,282,452</u>	<u>10</u>
OPERATING (LOSS) GAIN	<u>774,853</u>	<u>1</u>	<u>(832,784)</u>	<u>(2)</u>
<b>NONOPERATING INCOME AND GAINS</b>				
Interest income (Note 20)	6,665	-	16,019	-
Investment income from equity method investees (Notes 2 and 9)	13,347,228	25	9,211,453	22
Dividend income	7,394	-	-	-
Gain on disposal of properties, net	16,007	-	1,924	-
Gain on sale of investments, net (Note 9)	2,926	-	854,467	2
Rental revenue (Note 20)	10,373	-	11,452	-
Valuation gain on financial assets, net (Notes 2 and 5)	113,291	-	53,353	-
Valuation gain on financial liabilities, net (Notes 2 and 5)	19,190	-	93,123	-
Miscellaneous gain (Note 20)	<u>252,213</u>	<u>1</u>	<u>154,284</u>	<u>1</u>
Total nonoperating income and gains	<u>13,775,287</u>	<u>26</u>	<u>10,396,075</u>	<u>25</u>
<b>NONOPERATING EXPENSES AND LOSSES</b>				

(Continued)



**FAR EASTERN NEW CENTURY CORPORATION**  
(Formerly Far Eastern Textile Ltd.)

**STATEMENTS OF INCOME**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**  
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	<b>2010</b>		<b>2009</b>	
	<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
Interest expense (Note 10)	589,506	1	599,907	2
Exchange loss, net (Note 2)	415,683	1	216,950	1
Impairment loss on assets (Note 2)	263,190	-	131,833	-
Miscellaneous expenses (Notes 11 and 20)	<u>272,561</u>	<u>1</u>	<u>478,894</u>	<u>1</u>
Total nonoperating expenses and losses	<u>1,540,940</u>	<u>3</u>	<u>1,427,584</u>	<u>4</u>
INCOME BEFORE INCOME TAX	13,009,200	24	8,135,707	19
INCOME TAX EXPENSE (Notes 2 and 16)	<u>159,030</u>	<u>-</u>	<u>47,011</u>	<u>-</u>
NET INCOME	<u>\$ 12,850,170</u>	<u>24</u>	<u>\$ 8,088,696</u>	<u>19</u>
	<b>2010</b>		<b>2009</b>	
	<b>Before Income Tax</b>	<b>After Income Tax</b>	<b>Before Income Tax</b>	<b>After Income Tax</b>
EARNINGS PER SHARE (Notes 3 and 18)				
Basic	<u>\$ 2.74</u>	<u>\$ 2.70</u>	<u>\$ 1.71</u>	<u>\$ 1.70</u>
Diluted	<u>\$ 2.73</u>	<u>\$ 2.69</u>	<u>\$ 1.71</u>	<u>\$ 1.70</u>

The accompanying notes are an integral part of the financial statements.

(With Deloitte & Touche audit report dated March 1, 2011)

**FAR EASTERN NEW CENTURY CORPORATION**  
(Formerly Far Eastern Textile Ltd.)

**STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**  
(In Thousands of New Taiwan Dollars, Except Dividends Per Share)

	Capital Stock Issued and Outstanding (Note 15)		Capital Surplus (Notes 2 and 15)	Retained Earnings (Notes 2, 15 and 16)				Other Equity				
				Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Unrealized Valuation Gain (Loss) on Financial Instruments (Note 2)	Cumulative Translation Adjustments (Note 2)	Unrealized Revaluation Increment on Properties (Notes 2 and 10)	Net Loss not Recognized as Pension Cost (Note 2)	Net Stockholders' Equity
	Shares in Thousands	Amount										
BALANCE, JANUARY 1, 2009	4,569,954	\$ 45,699,538	\$ 10,060,658	\$ 8,196,285	\$ 3,034,766	\$ 6,535,276	\$ 17,766,327	\$ (866,020)	\$ 3,696,557	\$ 8,843,128	\$ (656,261)	\$ 84,543,927
Appropriation of the 2008 earnings												
Legal reserve	-	-	-	405,825	-	(405,825)	-	-	-	-	-	-
Stock dividends - NT\$0.2 per share	91,399	913,991	-	-	-	(913,991)	(913,991)	-	-	-	-	-
Cash dividends - NT\$0.8 per share	-	-	-	-	-	(3,655,963)	(3,655,963)	-	-	-	-	(3,655,963)
	4,661,353	46,613,529	10,060,658	8,602,110	3,034,766	1,559,497	13,196,373	(866,020)	3,696,557	8,843,128	(656,261)	80,887,964
Net income in 2009	-	-	-	-	-	8,088,696	8,088,696	-	-	-	-	8,088,696
Adjustments due to changes in investees' equity in long-term investments	-	-	194,351	-	-	18,862	18,862	4,000,948	(789,566)	(121,909)	(13,090)	3,289,596
Change in unrealized gain (loss) on available-for-sale financial assets	-	-	-	-	-	-	-	146,473	-	-	-	146,473
Translation adjustments on foreign-currency equity-method investments	-	-	-	-	-	-	-	-	(332,652)	-	-	(332,652)
Reversal of net loss not recognized as pension cost	-	-	-	-	-	-	-	-	-	-	585,239	585,239
Change in unrealized gain (loss) on cash flow hedging financial instruments	-	-	-	-	-	-	-	7,656	-	-	-	7,656
Adjustments on stockholders' equity due to the sale of long-term equity investments	-	-	(73,606)	-	-	5,050	5,050	(12,748)	(84,329)	-	3,849	(161,784)
BALANCE, DECEMBER 31, 2009	4,661,353	46,613,529	10,181,403	8,602,110	3,034,766	9,672,105	21,308,981	3,276,309	2,490,010	8,721,219	(80,263)	92,511,188
Appropriation of the 2009 earnings												
Legal reserve	-	-	-	811,261	-	(811,261)	-	-	-	-	-	-
Stock dividends - NT\$0.2 per share	93,227	932,270	-	-	-	(932,270)	(932,270)	-	-	-	-	-
Cash dividends - NT\$1.3 per share	-	-	-	-	-	(6,059,759)	(6,059,759)	-	-	-	-	(6,059,759)
	4,754,580	47,545,799	10,181,403	9,413,371	3,034,766	1,868,815	14,316,952	3,276,309	2,490,010	8,721,219	(80,263)	86,451,429
Net income in 2010	-	-	-	-	-	12,850,170	12,850,170	-	-	-	-	12,850,170
Adjustments due to changes in investees' equity in long-term investments	-	-	46,728	-	-	123,111	123,111	1,895,558	(1,214,252)	(16,092)	(17,996)	817,057
Translation adjustments on foreign-currency equity-method investments	-	-	-	-	-	-	-	-	(1,768,381)	-	-	(1,768,381)
Change in unrealized gain (loss) on available-for-sale financial assets	-	-	-	-	-	-	-	198,365	-	-	-	198,365
Adjustments on stockholders' equity due to the sale of long-term equity investments	-	-	-	-	-	-	-	(26)	(3)	-	-	(29)
BALANCE, DECEMBER 31, 2010	<u>4,754,580</u>	<u>\$ 47,545,799</u>	<u>\$ 10,228,131</u>	<u>\$ 9,413,371</u>	<u>\$ 3,034,766</u>	<u>\$ 14,842,096</u>	<u>\$ 27,290,233</u>	<u>\$ 5,370,206</u>	<u>\$ (492,626)</u>	<u>\$ 8,705,127</u>	<u>\$ (98,259)</u>	<u>\$ 98,548,611</u>

The accompanying notes are an integral part of the financial statements.

(With Deloitte & Touche audit report dated March 1, 2011)

**FAR EASTERN NEW CENTURY CORPORATION**  
**(Formerly Far Eastern Textile Ltd.)**

**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**  
**(In Thousands of New Taiwan Dollars)**

	<b>2010</b>	<b>2009</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	\$ 12,850,170	\$ 8,088,696
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1,691,479	1,882,377
Amortization	49,054	62,467
Reversal of provision for loss on inventories	(91,512)	(482,902)
Amortization on discount of exchangeable bonds	52,459	58,332
Loss on redemption of exchangeable bonds	29,501	-
Investment net income recognized under the equity method	(13,347,228)	(9,211,453)
Cash dividends received from equity-method investments	6,312,125	5,092,054
Accrued pension cost	(11,532)	(231,998)
Gain on disposal of properties, net	(16,007)	(1,924)
Impairment loss on assets	263,190	131,833
Gain on sale of investments, net	(2,926)	(854,467)
Deferred income tax	188,463	107,960
Net changes in operating assets and liabilities		
Financial assets held for trading	35,812	26,213
Financial liabilities held for trading	12,959	(82,112)
Notes receivable	(221,857)	(69,431)
Accounts receivable	(961,001)	527,846
Notes receivable and accounts receivable from affiliates	(94,719)	(38,466)
Other receivables	59,756	(37,096)
Other receivables from affiliates	(64,008)	(82,782)
Inventories	(1,112,132)	1,672,418
Prepaid expenses	359,541	(384,999)
Other current assets	(60,745)	(45,549)
Notes payable	1,134	104
Accounts payable	1,226,617	687,520
Accounts payable to affiliates	586,835	592,312
Accrued expenses	584,696	401,547
Receipts in advance	29,103	35,350
Other current liabilities	<u>31,010</u>	<u>(81,656)</u>
Net cash provided by operating activities	<u>8,380,237</u>	<u>7,762,194</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds of sale of investments accounted for by equity method	28,387	1,581,150
Acquisition of investments accounted for by equity method	(3,535,727)	(703,545)
Acquisition of properties	(2,827,279)	(1,169,063)
Proceeds of the disposal of properties	24,290	60,421
Increase in other intangible assets	(24,003)	11,953
Increase in other assets	<u>(48,104)</u>	<u>(51,788)</u>

(Continued)

**FAR EASTERN NEW CENTURY CORPORATION**  
**(Formerly Far Eastern Textile Ltd.)**

**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2010 AND 2009**  
**(In Thousands of New Taiwan Dollars)**

	<b>2010</b>	<b>2009</b>
Net cash used in investing activities	<u>(6,382,436)</u>	<u>(270,872)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase (decrease) in short-term bank loans	1,029,381	(3,186,342)
Payments of cash dividends, remuneration to directors and supervisors and bonus to employees	(6,059,723)	(3,777,029)
Decrease in long-term liabilities	(2,111,057)	(1,375,150)
Cash received from issuing of bonds	<u>7,407,800</u>	<u>1,500,000</u>
Net cash provided by (used in) financing activities	<u>266,401</u>	<u>(6,838,521)</u>
<b>NET INCREASE IN CASH</b>	2,264,202	652,801
<b>CASH, BEGINNING OF YEAR</b>	<u>5,928,545</u>	<u>5,275,744</u>
<b>CASH, END OF YEAR</b>	<u>\$ 8,192,747</u>	<u>\$ 5,928,545</u>
<b>SUPPLEMENTARY CASH FLOW INFORMATION</b>		
Interest paid	\$ 484,261	\$ 605,693
Deduct: Capitalized interest	<u>22,750</u>	<u>21,725</u>
Interest paid (excluding capitalized interest)	<u>\$ 461,511</u>	<u>\$ 583,968</u>
Income tax paid	<u>\$ 632</u>	<u>\$ 1,549</u>
<b>CASH PAID FOR ACQUISITION OF PROPERTIES</b>		
Increase in properties	\$ 1,219,965	\$ 1,522,086
Add:		
Payables for acquisition of properties, beginning of year	383	32,322
Advances to suppliers of machine and equipment, end of year	218,769	165,639
Constructions in progress, end of year	2,560,702	1,006,817
Deduct:		
Advances to suppliers of machine and equipment, beginning of year	(165,639)	(173,994)
Constructions in progress, beginning of year	(1,006,817)	(1,383,424)
Payables for acquisition of properties, end of year	<u>(84)</u>	<u>(383)</u>
Cash paid for acquisition of properties	<u>\$ 2,827,279</u>	<u>\$ 1,169,063</u>
<b>NONCASH FINANCING ACTIVITIES</b>		
Current portion of long-term liabilities	<u>\$ 3,260,000</u>	<u>\$ 5,592,343</u>

The accompanying notes are an integral part of the financial statements.

(With Deloitte & Touche audit report dated March 1, 2011)

(Concluded)

## Attachment V

### Far Eastern New Century Corporation Profit Allocation Proposal

Unit: NT dollar

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<b>Net income of 2010</b>	<b>12,850,170,071</b>
Less	
10% legal reserve	1,297,328,113
Plus	
Unappropriated retained earnings of previous years	1,868,816,648
Unappropriated retained earnings booked by equity method from affiliates	123,111,054
<b>Earnings available for distribution as of 31 December 2010</b>	<b>13,544,769,660</b>
<b>Distribution items:</b>	
Cash dividends to common share holders (NT\$ 2.0 per share)	9,509,159,918
Stock dividends to common share holders (NT\$ 0.3 per share at par value, i.e., 30 shares for each 1,000 shares owned)	1,426,373,990
<b>Total distribution</b>	<b>10,935,533,908</b>
<b>Unappropriated earnings</b>	<b>2,609,235,752</b>

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Note:

Year 2010 profits are distributed according to the Article 26 and Article 27 of the Far Eastern New Century Corporation Articles of Incorporation. Bonus of employees and compensation for Directors and Supervisors are booked as company expenses and excluded from the net income.

# Attachment VI

## Overview of Articles of Incorporation amendments

Section	Current Articles	Proposed Changes	Reasons
Article 3	The Company may, <u>where its businesses require</u> , provide guarantee.	The Company may provide guarantees for third parties <u>in accordance with the Company bylaw of "Procedures for Endorsements and Guarantees"</u> .	Wording is modified in consideration of the common practices.
Article 6	The Company's total capital shall be <u>Forty-Nine Billion and Five Hundred Million New Taiwan Dollar (NT\$49,500,000,000) divided into 4,950,000,000 shares of NT\$10 each</u> . The Board of Directors is authorized to issue the un-issued shares in separate trenches.  Out of the above total capital amount, One Hundred Million New Taiwan Dollar (NT\$100,000,000) shall be divided into 10,000,000 shares of NT\$10 each, to be issued as warrants for employees to subscribe.	The Company's total capital shall be <u>Sixty Billion New Taiwan Dollar (NT\$60,000,000,000) divided into 6,000,000,000 shares of NT\$10 each</u> . The Board of Directors is authorized to issue the un-issued shares in separate trenches.  Out of the above total capital amount, One Hundred Million New Taiwan Dollar (NT\$100,000,000) shall be divided into 10,000,000 shares of NT\$10 each, to be issued as warrants for employees to subscribe.	To increase the total capital amount to meet the requirement of capital increase.
Article 7	<u>The Company's shares shall be numbered and issued following the signatures or seals by 3 directors or more and the authentication by the relevant authorities or the registration organizations as approved by the authorities in compliance with law.</u>  Shares issued by the Company are not required to be evidenced by share certificates, provided that they shall be recorded at the Securities Central Depository Enterprises. <u>New shares issued by the Company may also be consolidated for the purposes of production of share certificates, subject to them being deposited at the Securities Central Depository Enterprises.</u>  <u>The Company may issue shares in large denominations upon demand by Securities Central Depository Enterprises.</u>  The Company can issue special <u>shares</u> .	Shares issued by the Company are not required to be evidenced by share certificates, provided that they shall be recorded at the Securities Central Depository Enterprises.  The Company can issue special <u>stock</u> .	The Company has adopted the book-entry transfer system, and no longer printed physical certificates in order to reduce the issuance cost and simplify the transfer of shares. Paragraph 1 and 3 were deleted, paragraph 2 and 4 were amended accordingly.

	In the event of the Company merging with another company, matters relating to the merger need not be approved by way of a resolution of the special shareholders meeting.	In the event of the Company merging with another company, matters relating to the merger need not be approved by way of a resolution of the special shareholders meeting.	
Article 16	There shall be <u>11 Directors</u> and 3 Supervisors of the Company, who are elected and appointed from the persons with legal capacity at the shareholders' meeting. The total shares number of the registered shares of the Company held by all of the Directors and Supervisors shall be determined according to the provisions of "Rules and Review Procedures for Director and Supervisor Ownership Ratios at Public Companies".	There shall be <u>10 to 15 Directors</u> and 3 Supervisors of the Company, who are elected and appointed from the persons with legal capacity at the shareholders' meeting. The total shares number of the registered shares of the Company held by all of the Directors and Supervisors shall be determined according to the provisions of "Rules and Review Procedures for Director and Supervisor Ownership Ratios at Public Companies".  <u>The Company's independent directors shall not be less than two in number and should be at least one-fifth of total director seats.</u>  <u>Independent directors shall be elected by adopting candidate nomination system in accordance with the Article 192-1 of Company Law. A shareholder shall elect the independent directors from the nominees listed in the roster of independent director candidates. The election of independent and non-independent directors should be held together. Moreover, in order to ensure the election of at least two independent directors of each election, the independent and non-independent directors elected should be calculated separately.</u>	The number of directors was modified as a specified range in order that the Company can determine the actual number of directors based on the company's future circumstances.  Paragraph 2 and 3 were added regarding the installation of independent directors.
Article 19	Meetings of the Board of Directors, which shall be held <u>every three months</u> , shall be convened by the Chairman. Unless otherwise stipulated by the Company Law, a quorum shall be present at the Board of Directors if it is attended by more than half of the Directors, and a resolution passed if approved by a majority of the Directors in attendance. The Chairman may when urgent matters occur convene meetings of the Board at any time.  When a Director is unable to personally attend the meeting of the Board of Directors, he may entrust another Director to represent	Meetings of the Board of Directors, which shall be held <u>quarterly</u> , shall be convened by the Chairman. Unless otherwise stipulated by the Company Law, a quorum shall be present at the Board of Directors if it is attended by more than half of the Directors, and a resolution passed if approved by a majority of the Directors in attendance. The Chairman may when urgent matters occur convene meetings of the Board at any time.  When a Director is unable to personally attend the meeting of the Board of Directors, he may entrust another Director to represent	1. Wordings of paragraph 1 amended in accordance with the "Meeting rules of Board of Directors for FENC."  2. In order to enhance the efficiency regarding Board meeting

	him in accordance with law.	him in accordance with law.  <u>A notice to convene a Board meeting shall be sent to all directors via postal mail, email or fax.</u>	notice, paragraph 3 added pursuant to the MoEA official letter No. 098-02090850 issued on 17 Jul 2009.
Article 22	The Company shall have <u>a General Manager and a number of Deputy General Managers</u> , a Chief Auditor and a Deputy Chief Auditor, <u>a number of assistant managers, managers and factory managers</u> .  The appointment and dismissal of the above staff shall be by way of a majority at the meetings of the Board of Directors, subject to more than half of the Directors are in attendance of the said meetings.	The Company shall have <u>a number of General Managers, Chief Operating Officers and Deputy General Managers</u> , a Chief Auditor and a Deputy Chief Auditor.  The appointment and dismissal of the above staff shall be by way of a majority at the meetings of the Board of Directors, subject to more than half of the Directors are in attendance of the said meetings.	The first paragraph is amended for providing the company the flexibility to determine the number of senior managers based on company's circumstances.
Article 26	The distribution of dividends shall take into consideration the changes in the outlook for the Company's businesses, the lifespan of the various products or services that have an impact on future capital needs and taxation. Dividends shall be distributed at the ratio as set forth in these Articles of Incorporation aimed at maintaining the stability of dividend distributions. Save for the purposes of improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required, when distributing dividends, the cash dividends <u>shall</u> not be less than 10% of the aggregate sum of dividends and bonus distributed in the same year.	The distribution of dividends shall take into consideration the changes in the outlook for the Company's businesses, the lifespan of the various products or services that have an impact on future capital needs and taxation. Dividends shall be distributed at the ratio as set forth in these Articles of Incorporation aimed at maintaining the stability of dividend distributions. Save for the purposes of improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required, when distributing dividends, the cash dividends <u>is</u> not less than 10% of the aggregate sum of dividends and bonus distributed in the same year.	The wording for FENC's dividend policy was modified pursuant to the official letter No. 099-0036491 issued by Financial Supervisory Commission on 14 Jul 2010.
Article 29	These Articles of Incorporation were drafted on December 15, 1952, and came into effect following its approval by a resolution of the General Shareholders' Meeting and the competent authorities. Amendments shall take effect following their approval at the shareholders' meetings.  First amendment on July 1, 1953; Second amendment on January 22, 1954; Third amendment on September 1, 1956; Fourth amendment on January 15, 1957;	These Articles of Incorporation were drafted on December 15, 1952, and came into effect following its approval by a resolution of the General Shareholders' Meeting and the competent authorities. Amendments shall take effect following their approval at the shareholders' meetings.  First amendment on July 1, 1953; Second amendment on January 22, 1954; Third amendment on September 1, 1956; Fourth amendment on January 15, 1957;	To record the latest amendment.



<p>Fifth amendment on June 13, 1959;  Sixth amendment on August 25, 1959;  Seventh amendment on March 31, 1960;  Eighth amendment on October 26, 1960;  Ninth amendment on February 25, 1961;  Tenth amendment on May 25, 1961;  Eleventh amendment on May 2, 1962;  Twelfth amendment on August 7, 1964;  Thirteenth amendment on December 19, 1964;  Fourteenth amendment on January 20, 1966;  Fifteenth amendment on June 22, 1966;  Sixteenth amendment on June 24, 1967;  Seventeenth amendment on December 23, 1967;  Eighteenth amendment on June 8, 1968;  Nineteenth amendment on May 31, 1969;  Twentieth amendment on June 17, 1970;  Twenty-first amendment on January 25, 1972;  Twenty-second amendment on June 20, 1972;  Twenty-third amendment on April 30, 1973;  Twenty-fourth amendment on October 17, 1973;  Twenty-fifth amendment on May 8, 1974;  Twenty-sixth amendment on May 19, 1975;  Twenty-seventh amendment on April 14, 1976;  Twenty-eighth amendment on September 15, 1976;  Twenty-ninth amendment on April 6, 1977;  Thirtieth amendment on April 18, 1978;  Thirty-first amendment on February 9, 1979;  Thirty-second amendment on April 14, 1979;  Thirty-third amendment on April 28, 1980;  Thirty-fourth amendment on April 15, 1981;  Thirty-fifth amendment on April 21, 1982;  Thirty-sixth amendment on April 21, 1982;  Thirty-seventh amendment on May 5, 1983;  Thirty-eighth amendment on May 2, 1984;  Thirty-ninth amendment on May 10, 1985;  Fortieth amendment on April 23, 1987;  Forty-first amendment on April 20, 1988;  Forty-second amendment on April 20, 1989;  Forty-third amendment on April 23, 1990;  Forty-fourth amendment on April 26, 1991;  Forty-fifth amendment on May 12, 1992;  Forty-sixth amendment on May 14, 1993;</p>	<p>Fifth amendment on June 13, 1959;  Sixth amendment on August 25, 1959;  Seventh amendment on March 31, 1960;  Eighth amendment on October 26, 1960;  Ninth amendment on February 25, 1961;  Tenth amendment on May 25, 1961;  Eleventh amendment on May 2, 1962;  Twelfth amendment on August 7, 1964;  Thirteenth amendment on December 19, 1964;  Fourteenth amendment on January 20, 1966;  Fifteenth amendment on June 22, 1966;  Sixteenth amendment on June 24, 1967;  Seventeenth amendment on December 23, 1967;  Eighteenth amendment on June 8, 1968;  Nineteenth amendment on May 31, 1969;  Twentieth amendment on June 17, 1970;  Twenty-first amendment on January 25, 1972;  Twenty-second amendment on June 20, 1972;  Twenty-third amendment on April 30, 1973;  Twenty-fourth amendment on October 17, 1973;  Twenty-fifth amendment on May 8, 1974;  Twenty-sixth amendment on May 19, 1975;  Twenty-seventh amendment on April 14, 1976;  Twenty-eighth amendment on September 15, 1976;  Twenty-ninth amendment on April 6, 1977;  Thirtieth amendment on April 18, 1978;  Thirty-first amendment on February 9, 1979;  Thirty-second amendment on April 14, 1979;  Thirty-third amendment on April 28, 1980;  Thirty-fourth amendment on April 15, 1981;  Thirty-fifth amendment on April 21, 1982;  Thirty-sixth amendment on April 21, 1982;  Thirty-seventh amendment on May 5, 1983;  Thirty-eighth amendment on May 2, 1984;  Thirty-ninth amendment on May 10, 1985;  Fortieth amendment on April 23, 1987;  Forty-first amendment on April 20, 1988;  Forty-second amendment on April 20, 1989;  Forty-third amendment on April 23, 1990;  Forty-fourth amendment on April 26, 1991;  Forty-fifth amendment on May 12, 1992;  Forty-sixth amendment on May 14, 1993;</p>	
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	<p>Forty-seventh amendment on May 9, 1994;  Forty-eighth amendment on May 4, 1995;  Forty-ninth amendment on May 27, 1996;  Fiftieth amendment on May 23, 1997;  Fifty-first amendment on May 22, 1998;  Fifty-second amendment on May 21, 1999;  Fifty-third amendment on May 15, 2000;  Fifty-fourth amendment on May 18, 2001;  Fifty-fifth amendment on June 12, 2002;  Fifty-sixth amendment on June 9, 2003;  Fifty-seventh amendment on June 4, 2004;  Fifty-eighth amendment on June 14, 2005,  Fifty-ninth amendment on June 13, 2006,  Sixtieth amendment on October 13, 2009  <u>Sixty-first amendment on June 22, 2010</u></p>	<p>Forty-seventh amendment on May 9, 1994;  Forty-eighth amendment on May 4, 1995;  Forty-ninth amendment on May 27, 1996;  Fiftieth amendment on May 23, 1997;  Fifty-first amendment on May 22, 1998;  Fifty-second amendment on May 21, 1999;  Fifty-third amendment on May 15, 2000;  Fifty-fourth amendment on May 18, 2001;  Fifty-fifth amendment on June 12, 2002;  Fifty-sixth amendment on June 9, 2003;  Fifty-seventh amendment on June 4, 2004;  Fifty-eighth amendment on June 14, 2005,  Fifty-ninth amendment on June 13, 2006,  Sixtieth amendment on October 13, 2009  Sixty-first amendment on June 22, 2010  <u>Sixty-second amendment on June 24, 2011</u></p>	
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\*In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.

## Attachment VII

### Overview of the Far Eastern New Century Corporation Bylaws on “Election procedures of Directors and Supervisors” amendments

Section	Current Articles	Proposed Changes	Reasons
Article 3	<p>The election of directors and supervisors shall be pursued according to the number of position required and <u>the candidates that obtain more number of votes shall be elected</u>. If there are more than two candidates obtaining the same number of vote but the number of position offered is limited, a draw shall be made amongst the two candidates to determine. The chairperson shall conduct the drawing for the candidate who is absent.</p>	<p>The election of directors, <u>independent directors</u>, and supervisors shall be pursued according to the number of position required and shall be held together; <u>provided, however, that the independent and non-independent directors elected shall be calculated separately. The candidates that obtain more number of votes shall be elected</u>. If there are more than two candidates obtaining the same number of vote but the number of position offered is limited, a draw shall be made amongst the two candidates to determine. The chairperson shall conduct the drawing for the candidate who is absent.</p> <p><u>Independent directors shall be elected by adopting the candidate nomination system specified in Article 192-1 of Company Law. Moreover, the professional qualifications, the assessment of independence and other matters of the independent directors shall be in compliance with the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” or other relevant regulations of ROC.</u></p>	<p>Amended paragraph 1 and added paragraph 2 in consideration of installation of independent directors.</p>
Article 6	<p>If the candidate is a natural person with the stockholder status, the voters shall fill out the ballot with the name and stockholder number of the candidate. If the candidate is not of the stockholder status, the ballot shall be filled out with the name and <u>identification number of the candidate</u>. If the candidate is the government or juristic stockholder, the ballot shall be filled out with the number, the name of government or juristic person and the representative name. If there are more than one representative, all the representative names shall be listed.</p>	<p>If the candidate is a natural person with the stockholder status, the voters shall fill out the ballot with the name and stockholder number of the candidate. If the candidate is not of the stockholder status, the ballot shall be filled out with the name and <u>the number of identity document of the candidate</u>. If the candidate is the government or juristic stockholder, the ballot shall be filled out with the number, the name of government or juristic person and the representative name. If there are more than one representative, all the representative names shall be listed.</p>	<p>Wording is amended in consideration of a foreign candidate nominated</p>

\*In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.

## Attachment VIII

### Overview of the Far Eastern New Century Corporation Bylaws on the “Meeting rules of Board of Directors” amendments

- Article 1 Unless otherwise provided by law or by the Company’s articles of incorporation, the meeting of board of directors shall be conducted according to the rules herein.
- Article 2 A meeting of board of directors shall be convened quarterly. The directors and supervisors shall be notified with the subjects seven days before the meeting, however, in the case of emergency, the meeting may be convened at any time.  
A notice to convene a board meeting shall be sent to all directors via postal mail, email or fax.
- Article 3 The meeting shall be convened and presided by the chairman of the board of directors except for the first meeting of each term of the board of directors which shall be convened and presided by the director who received a ballot representing the largest number of votes at the election of directors at the stockholders’ meeting. If there are two or more person having the convening right, the chairperson of the meeting shall be elected from among themselves.
- Article 4 If the chairman of the board of directors is on leave or unable to exert the rights, the vice-chairman shall preside instead. If the vice–chairman is on leave or unable to exert the rights, the chairman shall designate a director to preside at the meeting. If no director is so designated, one of board members of directors shall be chosen from among themselves to preside at the meeting.
- Article 5 The secretary division shall prepare for the agendas and provide sufficient information for the meeting of board of directors. All the written information shall be sent along with the meeting notification to the directors. The director may ask for complement if considers the information received is insufficient. The meeting shall be postponed based on the resolution form the board of directors if the directors consider the information insufficient for meeting.
- 5-1) The content of the periodic meeting shall include at least the following:
- Items to be reported:
    - Minutes and execution status of last meeting
    - Report of important financial business
    - Report of internal audit business
    - Other important report items
  - Items to be discussed:
    - Items remaining for discussion over the last meeting
    - Items to be discussed at this meeting
  - Extemporary Motions
- 5-2) The following items shall be submitted for discussion over the meeting of board of directors:
- Operation plans of the company
  - Annual and biannual financial statement reports
  - Adoption or amendment of internal control system pursuant to article 14-1 of the Securities and Exchange Act.

- Adoption or amendment pursuant to article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, endorsements or guarantees for others.
- The offering, issuance or private placement of any equity-type securities.
- Employment and discharge of a financial, accounting or internal audit officer.
- Pursuant to article 14-3 of the Securities and Exchange Act, other governing laws or articles of incorporations, important items which shall be effected by resolutions of the stockholders' meeting, be submitted to the board of directors or regulated by competent authority.

With respect to the discussion of matters specified under Article 14-3 of the Securities and Exchange Act, independent directors shall attend board meetings in person; if an independent director is unable to attend a board meeting in person and wishes to delegate his/her rights, he/she can only delegate another independent director to attend on his/her behalf. Any dissenting opinion or abstention by independent directors shall be recorded in the board meeting minutes. If independent directors are unable to attend board meetings in person to express their dissenting opinion or abstention, except for legitimate reasons, they shall submit a written statement in advance to be recorded in the board meetings minutes.

All items set out in the preceding paragraph shall be listed along with meeting notification and shall not be raised as extemporary motion except in the case of emergency or with good cause shown.

5-3) Except the matters which shall be discussed by the board of directors under paragraph one of the preceding article, with respect to the level and content of delegation by the board of directors in accordance with laws and regulations or the company's articles of incorporation, shall be concrete and specific.

- Article 6 The attendance book shall be provided for signing by the attending directors and all the related documents shall be made available for the directors' reference during the meeting of board of directors.
- Article 7 The director shall attend the meeting in person, a director not able to attend in person may appoint another director to attend in his/her behalf. The director attending the meeting through video conference shall be deemed present in person, but the signed attendance card must be sent by fax.
- Article 8 In case a director appoints another director to attend the meeting in his/her behalf, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. Each director is limited to accept one appointment to act as a proxy for the other director.
- Article 9 The chairman may appoint relevant department managers for attendance, based on requirements of the meeting content, to assist the directors to understand the company status and make appropriate decisions. The supervisors may attend the meeting and make statement but do not have the right to vote.
- 9-1) Upon the designated meeting time, if the directors present do not constitute a majority of the directors, the chairperson may announce postponing the meeting. The postponement shall be limited to two times and the aggregated postponed time shall not exceed one hour. If quorum is still not

present after a second postponement, the chairperson shall re-convene the meeting according to the procedures set out in article 2 herein.

9-2) The meeting shall proceed in accordance with the agenda set out in the meeting notification. However, the agenda may be amended by a resolution adopted by a majority vote of the attending directors. Except with a resolution adopted by a majority vote of the attending directors, the chairperson shall not declare adjourning of the meeting before the preceding designated agendas and extemporary motions are concluded. In the progress of the meeting, the chairperson shall announce adjournment of the meeting at the proposal of the directors present if the number of the directors present does not reach half the attending directors.

Article 10 For proposal discussion, the chairperson may announce conclusion of the discussion and submit the proposal for voting at his/her discretion.

Article 11 The directors shall uphold high discipline such that a director shall not join discussion, vote nor exercise the voting right on behalf of another director for matter which he/she has a personal interest or concerns interest of which he/she represents for other legal entity which may impair the interest of the company.

In passing a resolution at the directors meeting, the directors who cannot exert the voting rights pursuant to the preceding regulation, their votes shall not be counted in the number of votes of directors present at the meeting.

Article 12 Each director has one vote. Unless otherwise provided by law or by the Company's articles of incorporation, the resolution of board of directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.

Article 13 Regarding the resolution of proposals, it will be deemed approved if the chairperson inquires and received no objection, the validity of such approval has the same effect as if the resolution has been put to vote. Should there be any objections after the chairperson's inquiry, the proposal shall be submitted for voting. The chairperson can choose one of the following methods for voting. If there are any objections from the attending directors, the method shall then be decided by the majority.

- Hand raising or voting devices
- Roll call
- Ballot casting

Aforementioned attending directors do not include those who should not vote according to the paragraph one of Article 11.

Article 14 If there are amendments or substitute proposals for the same proposal, the sequence of which to be put to vote shall be decided by the chairperson with the original proposal. If one of the two proposals has been approved, the other proposal shall be deemed rejected without requirement to put it to vote.

Article 15 If there is necessity to set up the personnel of vote-overseeing and –counting for resolution, the chairperson shall assign the vote-counting personnel and all the attending directors shall serve as the vote-overseeing personnel.

Article 16 Resolutions adopted at a directors' meeting shall be recorded in the minutes of the meeting and shall contain detailed description of the followings:

- Meeting number (or year), time and location of meeting
- Name of chairperson
- Attendance status of directors (including the numbers and names of directors that are, present, absent and on leave)
- Names and Titles of the attendees
- Name of record keeper
- Items reported
- Items discussed: including the resolution method and result of each proposal, the brief statements of the directors, supervisors, experts and others, and any records or written statement of any objection or reservation.
- Extemporaneous Motions: including the name of proponent, the resolution method and result of each proposal, the brief statements of the directors, supervisors, experts and others, and any records or written statement of any objection or reservation, including but not limited to those are submitted by independent directors in accordance with the second paragraph of article 5-2 .
- Other items required to be recorded  
Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing shall be stated in the meeting minutes and within two days of the meeting be published on an information reporting website designated by the competent authority.

The meeting minutes shall consist of the attendance book. The minutes shall be signed or sealed by the chairperson and record keeper. The minutes shall be sent, within 20 days of meeting, to all the directors, supervisors and other attendees. The minutes shall also be kept as important files for as long as the Company remains in existence. The creation and distribution of the minutes can be done in the electronic format.

Article 17 The complete process of the meeting of board of directors shall be kept by video or voice recorders. The records shall be kept for at least 5 years. The preservation of such records can be done in the electronic format. If there is any lawsuit related to the resolution of the meeting before expiry of the preceding time period, the relevant voice or video records shall be maintained and the preceding time period shall not apply. If a video conference is held for the directors' meeting, the voice and video records are part of the minutes and shall to be kept forever.

Article 18 For matters not governed by the rules specified herein shall be governed according to Company Law, the Company's articles of incorporation and the other relevant decrees and regulations.

Article 19 The rules herein take effect after approval at the directors' meeting and shall be submitted to the stockholders' meeting. The same apply for any amendments.



\*In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.

## **Attachment IX**

### **Information about the issuance of corporate bonds in year 2010**

The company issued two corporate bonds in year 2010. Pursuant to the Article 246 of Company Law, the information about the issuance of such corporate bond is disclosed below:

#### **Domestic unsecured bonds – 1st of Year 2010 – Far Eastern New Century Corporation**

Five-year domestic unsecured bonds issued at par value on 27 May 2010. The total face value of the bonds is NT\$5,500,000,000. These bonds are repayable in 50% of the face value, respectively, at the end of the fourth and fifth years, with a coupon rate of 1.68% and the interest is calculated and paid annually. The proceeds of the bond are used to payback short-term borrowings and improve the financial structure. The issue of the bonds was approved by the Financial Supervisory Commission on 17 May 2010 (Approval Letter No. FSC-0990024862).

#### **Domestic unsecured bonds – 2st of Year 2010 – Far Eastern New Century Corporation**

Five-year domestic unsecured bonds issued at par value on 16 September 2010. The total face value of the bonds is NT\$6,000,000,000. These bonds are repayable in 50% of the face value, respectively, at the end of the fourth and fifth years, with a coupon rate of 1.59% and the interest is calculated and paid annually. The proceeds of the bond are used to payback short-term borrowings and improve the financial structure. The issue of the bonds was approved by the Financial Supervisory Commission on 31 August 2010 (Approval Letter No. FSC-0990045742).

## **Attachment X**

### **Information about the bonus of employees and compensation of Directors and Supervisors**

The bonus of employees and compensation of Directors and Supervisors were resolved by the Board of Directors on 22 March 2011. Pursuant to the rule issued by Financial Supervisory Commission (Letter No. FSC6-0960013218) on 30 March 2007, the relevant information is disclosed below:

- a. Cash bonus to employees: NT\$470,345,544
- b. Cash compensation to Directors and Supervisors: NT\$352,759,158
- c. Bonus and compensation in shares, options, warranties, and other equity-linked forms: None
- d. Discrepancy between the amount estimated as expense in Year 2010 financial statements and the amount actually paid, and reasons for such discrepancy: Not applicable

# Attachment XI

## Meeting rules of stockholders for Far Eastern New Century Corporation

As last amended on June 12, 2002

Article 1 The stockholders' meeting of the Company shall be held according to the rules herein.

Article 2 The location for stockholders' meeting shall be the Company's place of business or a place convenient for attendance by stockholders (or by proxies) that is suitable to holding of this meeting. The meeting shall be held between 9:00AM and 3:00PM. The stockholders (or proxies) when attending the meeting shall wear admission badge and hand in signed attendance form to be used to calculate the number of attending shares.

The Company may appoint lawyers, accountants or related personnel to attend the stockholders' meeting.

The personnel in charge of handling the affairs of the meeting shall wear identification badge or armband.

For a stockholders' meeting convened by the board of directors, the chairman of the board of directors shall preside at the meeting. If the chairman of the board of directors is on leave or unable to exert the rights, the vice-chairman of the board of directors shall preside instead. If the position of vice-chairman is vacant or the vice-chairman is on leave or unable to exert the rights, the chairman of the board of directors shall designate a director to preside at the meeting. If no director is so designated, the chairman of the meeting shall be elected by the board of directors from among themselves. For a stockholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting; if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

The complete processes of the meeting shall be recorded by voice or video recorders and all the records shall be kept by the Company for a minimum period of at least one year.

Article 3 The chairperson shall announce starting of the meeting when the attending stockholders (or proxies) represent more than half of the total shares issued in public. The chairperson may announce postponement of meeting if the legal quorum is not present after the designated meeting time. Such postponement is limited to two times and the aggregated postponed time shall not exceed one hour. If quorum is still not present after two postponements but the attending stockholders (or proxies) represent more than one third of the total shares issued in public, tentative resolution/s may be passed with respect to ordinary resolution/s by a majority of those present.

After proceeding with the aforesaid tentative resolutions, the chairperson may put the tentative resolutions for re-voting over the meeting if and when the shares represented by the attending stockholders (or proxies) reached the legal quorum.

Article 4 If the stockholders' meeting is convened by the board of directors, the agenda shall be designated by the board of directors. The meeting shall proceed in accordance with the designated agenda and shall

not be amended without resolutions.

If the meeting is convened by person, other than the board of directors, having the convening right, the provision set out in the preceding paragraph shall apply mutatis mutandis.

Except with stockholders' resolution, the chairperson shall not declare adjournment of the meeting before the first two matters set out in the agendas (including extemporary motions) are concluded. During the meeting, if the chairperson declares adjournment of the meeting in violation of the preceding rule, a new chairperson may be elected by a resolution passed by majority of the attending stockholders to continue the meeting.

When the meeting is adjourned by resolution, the stockholders shall not elect another chairperson to continue the meeting at the same location or another venue.

Article 5 The stockholders (or proxies) shall complete statement slip setting out the number of his/her attendance card, name and statement brief before speaking, and the chairperson will designate the order in which each person is to speak during the session.

No statement will be considered to have been made if the stockholder (or proxies) merely completes the statement slip without speaking at the meeting. If there are any discrepancies between the content of the statement slip and the speech made, the statement to be adopted shall be the statement confirmed.

Article 6 Any proposal for the agendas shall be submitted in written form. Except for the proposals set out in the agenda, any proposal by the stockholders (or proxies) to amend, substitute or to initiate extemporary motions with respect to the original proposal shall be seconded by other stockholders (or proxies). The same rule shall apply to any proposal to amend the agenda and motion to adjourn the meeting. The shares represented by the proponents and the seconders shall reach 100,000.

Article 7 The explanation of proposal shall be limited to 5 minutes. The statement of inquiry and reply shall be limited to 3 minutes per person. The time may be extended for 3 minutes with the chairperson's permission.

The chairperson may restrain stockholders (or proxies) from speaking if that stockholders (or proxies) speak overtime, speak beyond the allowed frequency or content of the speech is beyond the scope of the proposal. When a stockholder (or proxy) is speaking, other stockholder (or proxy) shall not interrupt without consent of the chairperson and the speaking stockholder (or proxy). Any disobedient of the preceding rule shall be prohibited by the chairperson. Article 15 of this meeting rule shall apply if the disobedient do not follow the chairperson's instructions.

Article 8 For the same proposal, each person shall not speak more than 2 times.

When a juristic person is a stockholder, only one representative shall be appointed to attend the meeting.

If more than two representatives were appointed to attend the meeting, only one representative is allowed to speak.

Article 9 After speaking by the attending stockholder (or proxy), the chairperson may reply in person or assign

relevant officer to reply.

Over the proposal discussion, the chairperson may conclude the discussion in a timely manner and where necessary announce discussion is closed.

Article 10 For proposal in which discussion has been concluded or closed, the chairperson shall submit it for voting.

No discussion or voting shall proceed for matters unrelated to the proposal.

The personnel responsible for overseeing and counting of the votes for resolutions shall be appointed by the chairperson with the consent of the stockholders (or proxies). The person responsible for vote overseeing shall be of the stockholder status.

Article 11 In regards to the resolution of proposals, unless otherwise provided for in the relevant law and regulation or Company's articles of incorporation, resolution shall be passed by a majority of the voting rights represented by the stockholders (or proxies) attending the meeting. The proposal for a resolution shall be deemed approved if the chairperson inquires and receives no objection. The validity of such approval has the same effect as if the resolution has been put to vote.

If there are amendments or substitute proposals for the same proposal, the sequence of which to be put to vote shall be decided by the chairperson. If one of the two proposals has been approved, the other shall be deemed rejected without requirement to put it to vote.

The results of voting shall be reported on the spot and kept for records.

Article 12 During the meeting, the chairperson may at his/her discretion declare time for break.

Article 13 The meeting shall be adjourned if encountering an air-raid alarm during the meeting. The meeting shall resume one hour after the alarm is lifted.

Article 14 The chairperson may maintain the meeting order by instructing the security guards. The security guards shall wear the armband for identification when helping maintaining the venue order.

Article 15 The stockholders (or proxies) shall obey the instructions of the chairperson and security guards in terms of maintaining the order. The chairperson or security guards may exclude the persons disturbing the stockholders' meeting from the meeting.

Article 16 For matters not governed by the rules specified herein, shall be governed according to Company Law, Stock Exchange Law and the other related laws and regulations.

Article 17 The rules herein take effect after approval at the stockholders' meeting, the same apply for any amendments.

\*In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.

# General information

## I. Articles of Incorporation of Far Eastern New Century Corporation

### Chapter 1 General Provisions

Article 1 The Company is duly incorporated under the provisions of the Company Law of the Republic of China, and shall be called: Far Eastern New Century Corporation

Article 2 The Company's businesses are as follows :

1. C301010 Yarn spinning mills
2. C302010 Knit fabric mills
3. C303010 Non woven fabric mills
4. C305010 Printing dyeing and finishing mills
5. C306010 Outerwear knitting mills
6. C307010 Apparel, clothing accessories and other textile product manufacturing
7. C399990 Other textile products
8. C801120 Manmade fiber manufacturing
9. C801990 Other chemical material manufacturing
10. F104110 Wholesale of cloths, clothes, shoes, hat, umbrella and apparel, clothing accessories and other textile products
11. F105050 Wholesale of furniture, bedclothes, kitchen equipment and fixtures
12. F106020 Wholesale of articles for daily use
13. F107990 Wholesale of other chemical products
14. F204110 Retail sale of cloths, clothes, shoes, hat, umbrella and apparel, clothing accessories and other textile products
15. F205040 Retail sale of furniture, bedclothes, kitchen equipment and fixtures
16. F206020 Retail sale of articles for daily use
17. F207990 Retail sale of other chemical products
18. F301010 Department stores
19. F401010 International trade
20. F501060 Restaurants
21. J701020 Amusement parks
22. J801030 Athletics and recreational sport stadium
23. H701010 Residence and buildings lease construction and development
24. H701020 Industrial factory buildings lease construction and development
25. H701040 Specialized field construction and development
26. H701050 Public works construction and investment
27. G202010 Parking garage business
28. G801010 Warehousing and storage
29. IZ06010 Cargos packaging
30. C802120 Industrial catalyst manufacturing
31. F102040 Wholesale of nonalcoholic beverages
32. F107030 Wholesale of cleaning preparations



33. F113070 Wholesale of telecom instruments
34. F213060 Retail sale of telecom instruments
35. CC01080 Electronic part and component manufacturing
36. CF01011 Medical materials and equipment manufacturing
37. F108031 Wholesale of drugs and medical goods
38. F208031 Retail sale of medical equipments
39. ZZ99999 Except where permits are required, to run operations not forbidden or limited by laws and regulations

Article 3 The Company may, where its businesses require, provide guarantee.

Article 4 Where the Company invests in other companies and becomes a shareholder with limited liability; its total investment may exceed 40% of its paid-up capital as stipulated under Article 13 of the Company Law, subject to approval of the Board of Directors.

Article 5 The Company is incorporated in Taipei, the Republic of China; the Board of Directors may by resolution approve the establishment of domestic and international branches where it deems necessary.

## **Chapter 2 Share Capital**

Article 6 The Company's total capital shall be Forty-Nine Billion and Five Hundred Million New Taiwan Dollar (NT\$49,500,000,000) divided into 4,950,000,000 shares of NT\$10 each. The Board of Directors is authorized to issue the un-issued shares in separate trenches.

Out of the above total capital amount, One Hundred Million New Taiwan Dollar (NT\$100,000,000) shall be divided into 10,000,000 shares of NT\$10 each, to be issued as warrants for employees to subscribe.

Article 7 The Company's shares shall be numbered and issued following the signatures or seals by 3 Directors or more and the authentication by the relevant authorities or the registration organizations as approved by the authorities in compliance with law.

Shares issued by the Company are not required to be evidenced by share certificates, provided that they shall be recorded at the Securities Central Depository Enterprises. New shares issued by the Company may also be consolidated for the purposes of production of share certificates, subject to them being deposited at the Securities Central Depository Enterprises.

The Company may issue shares in large denominations upon demand by Securities Central Depository Enterprises.

The Company can issue special shares.

In the event of the Company merging with another company, matters relating to the merger need not be approved by way of a resolution of the special shareholders meeting.

Article 8 Matters relating to the Company's shares shall be dealt with according to the provisions of "Regulations Governing Handling of Stock Affairs by Public Companies" and the relevant laws and regulations.

Article 9 Registration of share transfer shall be closed within 60 days prior to General Shareholders' Meeting, or with 30 days prior to Extraordinary Shareholders' Meeting or within 5 days prior to the record date on which Company distributes the dividends or bonuses.

### **Chapter 3 Shareholders' Meeting**

Article 10 The Shareholders' Meetings shall be General or Extraordinary Shareholders' Meetings:

General Shareholders' Meeting shall be held once a year within 6 months of the end of the Company's financial year.

Extraordinary Shareholders' Meeting shall be convened by the Board of Directors where it thinks necessary or by way of written request by shareholders who have held continuously the Company's total issued shares for more than 1 year and whose shareholdings are greater than 3% of the Company's issued shares.

Other than where the Board of Directors has not convened or is unable to convene shareholders' meeting, the Supervisor may also convene shareholders' meeting for the benefit of the Company.

Article 11 Notices of General Shareholders' Meeting shall be in writing and delivered to the shareholders along with a public notice 30 days before the General Shareholders' Meeting and 15 days before the Extraordinary Shareholders' Meeting. The said notices shall specify the date, place and reasons for calling the shareholders' meeting.

Article 12 Unless otherwise stipulated by the Company Law, a quorum shall be present at the shareholders' meeting if shareholders representing more than half of the shares issued by the Company are in attendance and resolutions at the said assembly shall be passed if approved by a majority of the shareholders in attendance.

Article 13 Shareholders may by way of power of attorney stamped with the seal of the Company appoint proxies to attend the said shareholders' meeting. Except for trust enterprises or share registration agencies approved by the securities management authorities, when one shareholder is entrusted by two or more shareholders, the voting right represented by the said shareholder shall not exceed 3% of the voting rights of total shares issued. Where it has so exceeded, the voting right in excess shall not be included.

Unless otherwise stipulated by the Company Law, attendance of shareholder's proxies shall be in accordance with the provisions of "Regulation Governing the Use of Proxies For Attendance of Shareholders' Meeting of Public Companies".

Article 14 Unless otherwise stipulated by the Company Law and the Articles of Incorporation, shareholders' meeting shall be conducted in accordance with the Company's regulations for shareholders'

meeting.

Article 15 Minutes and resolutions of shareholders' meeting shall be recorded and signed by or affixed with the seal of the chairman of the meeting. The said minutes and resolutions shall specify the date and place of the shareholders' meeting, number of shares represented by the shareholders (or proxies) present at the meeting; number of voting rights represented; name of the chairman of the shareholders' meeting; resolutions and the manner in which they are passed. The said minutes and resolutions shall be kept, together with the register of shareholders' attendance and the proxies' powers of attorney, in compliance with the law.

#### **Chapter 4 Directors, Supervisors and Managers**

Article 16 There shall be 11 Directors and 3 Supervisors of the Company, who are elected and appointed from the persons with legal capacity at the shareholders' meeting. The total shares number of the registered shares of the Company held by all of the Directors and Supervisors shall be determined according to the provisions of "Rules and Review Procedures for Director and Supervisor Ownership Ratios at Public Companies".

Article 17 The respective appointments of Directors and Supervisors are for a period of 3 years. They may be reappointed following their re-election.

Article 18 The Board of Directors of the Company shall comprise the directors. A Chairman and a Vice Chairman shall be elected from among the Directors to represent the Company. Where the Chairman has taken leave or is unable to perform his duties for any reasons, the Vice Chairman shall act in his place. Where the Vice Chairman is also unavailable, the Chairman shall appoint a Director to act on his behalf, failing which the Board of Directors shall nominate from among them a person to act on behalf of the Chairman of the Company.

Article 19 Meetings of the Board of Directors, which shall be held quarterly, shall be convened by the Chairman. Unless otherwise stipulated by the Company Law, a quorum shall be present at the Board of Directors if it is attended by more than half of the Directors, and a resolution passed if approved by a majority of the Directors in attendance. The Chairman may when urgent matters occur convene meetings of the Board at any time.

When a Director is unable to personally attend the meeting of the Board of Directors, he may entrust another Director to represent him in accordance with law.

Article 20 The Supervisors shall perform their supervising duties in accordance with law; furthermore Supervisors may attend meetings of the Board of Directors and present their views, but may not have voting rights. Supervisors may elect from among them a Resident Supervisor to perform the daily supervisory duty.

Article 21 The remuneration of Directors and Supervisors shall be decided by the shareholders' meeting.

Article 22 The Company shall have a General Manager and a number of deputy general managers, a Chief

Auditor and a Deputy Chief Auditor, a number of assistant managers, managers and factory managers.

The appointment and dismissal of the above staff shall be by way of a majority at the meetings of the Board of Directors, subject to more than half of the Directors are in attendance of the said meetings.

Article 23 The Chairman, the Vice Chairman and the General Manager shall handle the daily affairs of the Company in compliance with the resolution of the Board of the Directors.

## **Chapter 5 Accounting**

Article 24 The Company's fiscal year shall commence on the First of January of each year, and ends on the Thirty-first of December of the same year. The final accounts are settled at the end of the Company's fiscal year.

Article 25 The Board of Directors shall in accordance with law furnish various documents and statements and forward the same to the Supervisors for review 30 days prior to the General Shareholders' Meeting, following which the said statements reviewed by the Supervisors and their reports shall be submitted for approval at the General Shareholders' Meeting. The appointment, dismissal and remuneration of the accountants auditing and reviewing the above documents and statements shall be resolved at the meeting of the Board of the Directors.

Article 26 The distribution of dividends shall take into consideration the changes in the outlook for the Company's businesses, the lifespan of the various products or services that have an impact on future capital needs and taxation. Dividends shall be distributed at the ratio as set forth in these Articles of Incorporation aimed at maintaining the stability of dividend distributions. Save for the purposes of improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required, when distributing dividends, the cash dividends shall not be less than 10% of the aggregate sum of dividends and bonus distributed in the same year.

Article 27 Apart from paying all its income taxes in the case where there are profits at the end of the year, the Company shall make up for accumulated losses in past years. Where there is still balance, 10% of which shall be set aside by the Company as legal reserve. Subject to certain business conditions under which the Company may retain a portion, the Company may distribute to the shareholders the remainder after deducting special reserve as required by law together with undistributed profits from previous years in the following manner :

1. 60% as share interest, to be distributed based on shareholdings. However in the case of increase in the Company's share capital, unless otherwise stipulated by law, the share interest to be distributed to the shareholders of increased shares for the year shall be decided by the shareholders' meeting;
2. 33% as shareholders' bonuses to be distributed based on shareholdings. However in the case of increase in the Company's share capital, the shareholders' bonus to be distributed to the

shareholders of increased shares for the year shall be decided by the shareholders' meeting;

3. 4% as employees' bonuses

4. 3% as remuneration for Directors and Supervisors, the manner in which it is to be distributed shall be decided by the Board of Directors.

In the case of employees' bonuses in the form of stock dividends, the manner in which it is to be distributed shall be decided by the Board of Directors.

Article 28 All matters not covered herein shall be undertaken in accordance with the Company Law of the Republic of China and the other relevant law and regulations.

Article 29 These Articles of Incorporation were drafted on December 15, 1952, and came into effect following its approval by a resolution of the General Shareholders' Meeting and the competent authorities. Amendments shall take effect following their approval at the shareholders' meetings.

First amendment on July 1, 1953;

Second amendment on January 22, 1954;

Third amendment on September 1, 1956;

Fourth amendment on January 15, 1957;

Fifth amendment on June 13, 1959;

Sixth amendment on August 25, 1959;

Seventh amendment on March 31, 1960;

Eighth amendment on October 26, 1960;

Ninth amendment on February 25, 1961;

Tenth amendment on May 25, 1961;

Eleventh amendment on May 2, 1962;

Twelfth amendment on August 7, 1964;

Thirteenth amendment on December 19, 1964;

Fourteenth amendment on January 20, 1966;

Fifteenth amendment on June 22, 1966;

Sixteenth amendment on June 24, 1967;

Seventeenth amendment on December 23, 1967;

Eighteenth amendment on June 8, 1968;

Nineteenth amendment on May 31, 1969;

Twentieth amendment on June 17, 1970;

Twenty-first amendment on January 25, 1972;

Twenty-second amendment on June 20, 1972;

Twenty-third amendment on April 30, 1973;

Twenty-fourth amendment on October 17, 1973;

Twenty-fifth amendment on May 8, 1974;

Twenty-sixth amendment on May 19, 1975;

Twenty-seventh amendment on April 14, 1976;

Twenty-eighth amendment on September 15, 1976;

Twenty-ninth amendment on April 6, 1977;

Thirtieth amendment on April 18, 1978;  
Thirty-first amendment on February 9, 1979;  
Thirty-second amendment on April 14, 1979;  
Thirty-third amendment on April 28, 1980;  
Thirty-fourth amendment on April 15, 1981;  
Thirty-fifth amendment on April 21, 1982;  
Thirty-sixth amendment on April 21, 1982;  
Thirty-seventh amendment on May 5, 1983;  
Thirty-eighth amendment on May 2, 1984;  
Thirty-ninth amendment on May 10, 1985;  
Fortieth amendment on April 23, 1987;  
Forty-first amendment on April 20, 1988;  
Forty-second amendment on April 20, 1989;  
Forty-third amendment on April 23, 1990;  
Forty-fourth amendment on April 26, 1991;  
Forty-fifth amendment on May 12, 1992;  
Forty-sixth amendment on May 14, 1993;  
Forty-seventh amendment on May 9, 1994;  
Forty-eighth amendment on May 4, 1995;  
Forty-ninth amendment on May 27, 1996;  
Fiftieth amendment on May 23, 1997;  
Fifty-first amendment on May 22, 1998;  
Fifty-second amendment on May 21, 1999;  
Fifty-third amendment on May 15, 2000;  
Fifty-fourth amendment on May 18, 2001;  
Fifty-fifth amendment on June 12, 2002;  
Fifty-sixth amendment on June 9, 2003;  
Fifty-seventh amendment on June 4, 2004;  
Fifty-eighth amendment on June 14, 2005;  
Fifty-ninth amendment on June 13, 2006;  
Sixtieth amendment on October 13, 2009.  
Sixty-first amendment on June 22, 2010

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