

特昇國際股份有限公司  
Techcential International Ltd.

(下稱“本公司”)  
(the “Company”)

2025年股東常會會議記錄  
Minutes for 2025 Annual General Meeting

時間：2025 年 6 月 12 日 上午 9:00 時

Date: 9:00am, 12 June 2025

地點：犇亞商務會議中心-AA 會議室(台北市松山區復興北路 99 號 15 樓)

Venue: Primasia Conference & Business Center - AA Conference Room (15F, No 99, Fuxing North Road, Taipei Songshan District)

出席股數：本公司發行股份總數為 35,478,473 股，股東及股東代理人代表之股份總數計 20,135,391 股(含以電子方式行使表決權股數 20,107,341 股)，出席股數占全部已發行股數 56.75%。

Shares Represented: The total number of shares issued by the Company is 35,478,473 shares. The total number of shares represented by shareholders and proxy holders present is 20,135,391 shares (including 20,107,341 shares with voting rights exercised electronically), representing 56.75% of the total issued shares.

出席董事：Eng Synergy Management Sdn. Bhd. (代表人：黃凱斌)、Surging Success Sdn. Bhd. (代表人：黃凱傑)、廖偉全、張明煌、周志遠、黃啟瑞及鄭貝川。

Directors Present: Eng Synergy Management Sdn. Bhd. (Representative: Eng Kai Pin), Surging Success Sdn. Bhd. (Representative: Eng Kai Jie), Liao Wei Chuan, Chang Ming Huang, Chou Chih Yuan, Huang Chi Jui, and Tay Puay Chuan.

主席：黃董事長 凱斌

Chairman: Eng Kai Pin, Chairman of the Company

紀錄：李祉暄

Recorder: Lee Zhi Xuan

宣布開會：出席股份總數已達法定股數，主席宣布開會。

The Chairman calls the meeting to order.

主席致詞：感謝各位股東能撥冗參加本公司 2025 年股東常會。

Chairman's Address: Thank you for your participation in the 2025 Annual General Meeting.

## 壹、報告事項 Report Items

### (一)：2024年度營業報告書，報請 公鑒。

說明：2024 年度營業報告書，請參閱本手冊附件一（第 13-21 頁）。

#### (1) Business Report of 2024.

Explanatory Notes: Please refer to Exhibits 1 (pages 13-21) for Business Report of 2024.

### (二)：審計委員會審查2024年度決算表冊報告，報請 公鑒。

說明：審計委員會審查2024年度決算表冊報告，請參閱本手冊附件二（第22-23頁）。

#### (2) Audit Committee Report for the year of 2024.

Explanatory Notes: Please refer to Exhibits 2 (page 22-23) for Audit Committee Report for the year of 2024.

### (三)：2024年度員工酬勞及董事酬勞分配情形報告，報請 公鑒。

說明：依本公司董事會通過「公司章程」第14條，本公司年度如有稅前獲利，應提撥員工酬勞至少3%、董事酬勞不高於5%。但公司尚有累積虧損時，應預先保留彌補數額，再提撥員工酬勞及董監酬勞。本公司2024年度為本期虧損，將不分派員工及董事酬勞。

#### (3) The Distribution of 2024 Employee and Director remuneration.

Explanatory Notes: Compliance with Company Regulation 14.4, if there is profit for the year, the Company shall set aside no less than 3% of the profit as employee compensation and no more than 5% of the profit as compensation for the Directors. However, if the company has accumulated losses in previous years, it shall reserve an amount of the pre-tax profit for offsetting the accumulated losses. The Company has a loss in 2024 for the current period, and will not distribute remuneration to employees and directors.

### (四)本公司「董事會議事規範」修訂報告，報請 公鑒。

說明：本公司「董事會議事規範」修訂報告，請參閱本手冊附件三（第24-31頁）。

#### (4) The amendment of "Rules and Procedures of Board Meetings".

Explanatory Notes: Please refer to Exhibits 3 (page 24-31) for the comparison table before and after revision for "Rules and Procedures of Board Meetings".

## 貳、承認事項 Proposed Resolutions

### 第一案（董事會提）

案由：承認本公司2024年度營業報告書及財務報表案

說明：（一）本公司 2024 年度合併財務報表及營業報告書業經 2025 年 3 月 14 日董事會決議通過，其中財務報表並經安侯建業聯合會計師事務所張純怡會計師及江家齊會計師查核完竣，上述各項決算表冊亦送請審計委員會查核完竣，並出具審計委員會查核報告書在案。

（二）前述營業報告書請參閱本手冊附件一（第 13-21 頁），會計師查核報告書及上述財務報表，請參閱本手冊附件四（第 32-45 頁）。

（三）謹 提請承認。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果		佔出席股東表決權數(%)
贊成權數	19,945,434 權	99.05%
(含電子方式行使表決權	19,917,384 權)	
反對權數	15,860 權	0.07%
(含電子方式行使表決權	15,860 權)	
無效與棄權及未投票權數	174,097 權	0.86%
(含電子方式行使表決權	174,097 權)	

(1) Consolidated Financial Statements and Business Report for the year of 2024.

Explanatory Notes:

(a) The Consolidated Financial Statements for the year 2024 has been completed by the Company and were audited by independent accountants, Ms. Phyllis Chang and Mr. Aaron Chiang of KPMG. Above reports have been reviewed and adopted by the Audit Committee and the Audit Committee has accordingly issued Audit Committee' s Report.

(b) The 2024 Business Report is attached here to as Exhibit 1 (page 13-21). The accountant' s audit report and the above-mentioned Consolidated Financial Statements are attached here to as Exhibit 4 (page 32-45).



(c) The above Resolution be and is hereby recommended for the shareholder' s approval.

There were no questions or comments from shareholders at the shareholders meeting.  
Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	19,945,434 (include E-voting exercise 19,917,384)	15,860 (include E-voting exercise 15,860)	174,097 (include E-voting exercise 174,097)
%	99.05%	0.07%	0.86%

第二案（董事會提）

案由：承認本公司2024年度虧損撥補案

說明：（一）本公司2024年度虧損撥補表業經 2025年3月14日董事會決議通過，請參閱本手冊附件五（第46頁）。

（二）謹 提請承認。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果	佔出席股東表決權數(%)
贊成權數 19,974,434 權 (含電子方式行使表決權 19,946,384 權)	99.20%
反對權數 16,861 權 (含電子方式行使表決權 16,861 權)	0.08%
無效與棄權及未投票權數 144,096 權 (含電子方式行使表決權 144,096 權)	0.71%

(2) The appropriation of profit or loss for the year 2024.

Explanatory Notes:

(a) The Company's 2024 appropriation of profit or loss table was approved by the Board of Directors on March 14, 2025. Please refer to Exhibits 5 (page 46) for above-mentioned table.

There were no questions or comments from shareholders at the shareholders meeting.  
Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	19,974,434 (include E-voting exercise 19,946,384)	16,861 (include E-voting exercise 16,861)	144,096 (include E-voting exercise 144,096)
%	99.20%	0.08%	0.71%

### 三、討論事項 Discussion Item:

#### 第一案（董事會提）

案由：修訂本公司「取得或處分資產處理程序」部份條文案。

說明：（一）依據中華民國 113 年 7 月 30 日財團法人中華民國證券櫃檯買賣中心證櫃監字第 1130201974 號辦理，修正「取得或處分資產處理程序」部分條文。

（二）修訂之條文對照表，請參閱附件六（第 47-52 頁）。

（三）敬請 公決。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果		佔出席股東表決權數(%)
贊成權數	19,975,435 權	99.20%
(含電子方式行使表決權	19,947,385 權)	
反對權數	15,860 權	0.07%
(含電子方式行使表決權	15,860 權)	
無效與棄權及未投票權數	144,096 權	0.71%
(含電子方式行使表決權	144,096 權)	

(1) To amend the "Management Procedures for Asset Acquisition and Disposition" .  
IT WAS PROPOSED THAT:

(a) In order to conform the instruction of Financial Supervisory Commission R.O.C (Taiwan), on July 30, 2024, ref No. 1130201974, the company hereby proposes to amend the Management Procedures for Asset Acquisition and Disposition.

(b) For comparison table of before and after amendment, please refer to Exhibits 6 (page 47-52).

There were no questions or comments from shareholders at the shareholders meeting.  
Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
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Shares	19,975,435 (include E-voting exercise 19,947,385)	15,860 (include E-voting exercise 15,860)	144,096 (include E-voting exercise 144,096)
%	99.20%	0.07%	0.71%

#### 四、選舉事項 Election Motions

##### 第一案（董事會提）

案由：選舉第五屆董事(含獨立董事)案

說明：（一）本公司現任董事任期至 2025 年 6 月 28 日屆滿，依法於本次股東常會改選。

（二）原董事(含獨立董事)其任期至 2025 年 6 月 28 日屆滿後始解任。

（三）本屆應選任董事七席，含三席獨立董事，任期三年，新任董事任期自 2025 年 6 月 29 日至 2028 年 6 月 28 日止。

（四）本公司董事及獨立董事候選人名單，請參閱本手冊附件七（第 53-57 頁）。

本次股東會無股東提問。

決議：本議案經表決照案通過。

選舉結果如下：

職稱	姓名	當選權數
法人董事	Eng Synergy Management Sdn. Bhd. 代表人：黃凱斌	21,068,212 權
法人董事	Surging Success Sdn. Bhd. 代表人：傅慶玲	19,699,593 權
董事	廖偉全	19,700,567 權
董事	張明煌	19,711,592 權
獨立董事	周志遠	19,712,989 權
獨立董事	黃啟瑞	19,727,011 權
獨立董事	鄭貝川	19,742,525 權

(1) Election of the 5th Board of Directors and Independent Director.

Explanatory Notes:

(a) The term of current directors will expire on 28 June, 2025. The directors will be re-elected at this general meeting of shareholders in accordance with the law.

(b) The current directors (including independent directors) will be discharged from their duties only after their term ends on June 28, 2025.



(c) Seven directors are to be elected for this term, including three independent directors. The term of the new directors will be three years, starting from June 29, 2025, to June 28, 2028.

(d) For the list of candidates, please refer to Exhibits 7 (page 53-57).

There were no questions or comments from shareholders at the shareholders meeting. Resolution was adopted unanimously by the vote.

The voting result is as follows:

Position	Name	Number of votes cast
Director	Eng Synergy Management Sdn. Bhd. Representative: Eng Kai Pin	21,068,212
Director	Surging Success Sdn. Bhd. Representative: Poa Keng ling	19,699,593
Director	Liao Wei Chuan	19,700,567
Director	Chang Ming-Huang	19,711,592
Independent Director	Chou Chih Yuan	19,712,989
Independent Director	Huang Chi Jui	19,727,011
Independent Director	Tay Puay Chuan	19,742,525

## 五、其他議案 Others Motions

### 第一案（董事會提）

案由：解除新任董事之競業禁止限制案

說明：（一）以股東會決議選任董事為前提，本公司新任董事因其個人業務需要，可能同時擔任與本公司營業範圍相符或類似他公司職務之行為，故提請解除本公司新任董事競業禁止之限制。

（二）本公司董事及獨立董事兼任其他公司職務內容，請參閱本手冊附件八（第 58-59 頁）。

本次股東會無股東提問。

決議：本議案經表決照案通過。

表決結果如下：

表決結果		佔出席股東表決權數(%)
贊成權數	19,963,889 權	99.14%
(含電子方式行使表決權	19,935,839 權)	
反對權數	18,519 權	0.09%
(含電子方式行使表決權	18,519 權)	
無效與棄權及未投票權數	152,983 權	0.75%
(含電子方式行使表決權	152,983 權)	

(1) Release of the Directors' Participation in Competing Businesses.

Explanatory Notes:

(a) Subject to the election of the New Director, as the New Director may serve as director/manager of other companies engaged in competing industries which are the same as or similar to the business of the Company, the Board shall approval to release the New Director from any restrictions on their participation in serving as director/manager of these companies with respect to matters (the "Release").

(b) The list of companies that New Directors engage in competing industries which are the same as or similar to the business of the Company is attached as Exhibits 8 (page 58-59).

There were no questions or comments from shareholders at the shareholders meeting.

Resolution was adopted unanimously by the vote.

The voting result is as follows:

	In Favor of	Against	Abstention
Shares	19,963,889 (include E-voting exercise 19,935,839)	18,519 (include E-voting exercise 18,519)	152,983 (include E-voting exercise 152,983)
%	99.14%	0.09%	0.75%

六、臨時動議 Extraordinary Motions: 無。

七、散會 Adjournment:

因無其他議案，主席宣布散會

As there was no further business the chairman closed the meeting.

備註:

本次股東會常會，所有議案皆無股東發言提問。

There were no questions or comments from shareholders on any of the proposals at the shareholders meeting.

附件



## 一、2024 年度營業報告書 Business Report of 2024

各位股東女士、先生：

非常感謝大家一直以來的支持與愛護。茲將本集團 2024 年底之營業成果及 2025 年度營運展望整理如下：

### 一、2024 年營業報告

今年，隨著馬來西亞及全球家具市場的復甦，集團的業務保持穩健營運。馬來西亞家具產業在 2024 年上半年顯現回升，推動了集團旗下各子公司穩步運行。TC 子公司持續於 3 月參加吉隆坡的 MIFF 國際家具展，顯著提高了品牌知名度和市場占有率。此外，EHL 子公司自 2020 年投入運營以來，雖持續尋求業務拓展，但因櫥櫃市場需求不振，導致營運虧損。因此，EHL 於 2024 年底在租約到期時調整策略，暫停廚房櫥櫃生產，並計劃探索在馬來西亞和國際市場上的營運新機會。我們相信，此次轉型將有助於公司止損，優化資源配置，進一步提升營運效率。

財務方面，基於對未來營運和資金需求的審慎評估，我們決定在 2024 年上半年暫緩盈餘分配，以保留充裕的資金應對潛在挑戰。集團已於 1 月 8 日完成了台灣無擔保可轉換公司債（66162）的下櫃程序，並在 10 月成功發行了限制員工權利的新股，以激勵公司同仁攜手推動長期發展。這些舉措不僅強化了公司的資金流動性，也增進了內部團隊凝聚力，幫助公司在面對市場不穩定性時，能更靈活應對、穩步前行。

2024 年的公司整體營運情況如下：

#### （1）營業收入

本集團 2024 年度營業收入淨額達新台幣 11.64 億元，較 2023 年度的新台幣 10.10 億元成長約 15%。2023 年受到美國聯邦準備理事會（Fed）維持高利率政策影響，美國房市銷售放緩，市場需求趨於保守，客戶拉貨動能明顯減弱，特別是在 2023 年上半年，整體銷售表現相對疲軟。然而，2024 年隨著美國通膨壓力逐步緩解，市場對於利率政策的預期轉向樂觀，TC 訂單量開始回升，帶動市場需求呈現穩定復甦的趨勢。

然而，2024 年適逢美國總統大選，市場對未來關稅政策及經濟環境的不確定性增加，特別是美中貿易摩擦未見明顯改善，許多企業仍然擔心新的關稅措施可能影響供應鏈與成本結構。因此，部分客戶採取較為謹慎的採購策略，維持保守下單，使全年營收回升幅度維持在 15%。此外，櫥櫃業務受美國房市持續低迷影響，客戶訂單尚未明顯回升，2024 年發貨量較 2023 年進一步減少，成為影響營收成長的重要因素之一。

#### （2）稅後淨利

本集團 2024 年度歸屬於母公司業主之稅後淨損為新台幣 48,413 仟元，主要受市場環境及匯率波動影響。首先，美國升息後經濟復甦仍具不確定性，雖然市場需求逐步回溫，但企業與消費者信心尚未完全恢復。為提升訂單量並維持市場競爭力，TC 調整產品定價策略，適度降低售價，以鞏固市場佔有率。然而，此舉亦對整體毛利率帶來一定程度的影響。加上部分產品因應美國於 2023 年 9 月通過的新防傾倒法案而有進行設計改良，生產成本隨之上升，其影響亦於 2024 年逐步反映在本集團的營運利率中。

同時，2024 年第三季度美金兌馬幣匯率出現顯著波動，90 天內貶值幅度超過 14%，對公司毛利率表現產生一定壓力。此外，櫥櫃市場需求持續低迷，導致該業務近年來面臨虧損。考量市場狀況及未來營運策略，EHL 於 2024 年底租約到期時調整經營方向，暫停廚房櫥櫃生產，並據此認列相關資產減損約新台幣 42,664 仟元。

### (3) 預算執行情形

2024 年度未公告財務預測，故不適用。

### (4) 研究發展概況

本集團 2024 年度主要研究發展狀況說明如下：

- 研究改良生產製程技術、開發替代性原料與導入自動化機械設備
- 加大貼紙產品(PU Paper)之材質研發與樣式設計的力道，更受年輕消費者的青睞
- 積極配合市場需求研究開發新的寢室家具系列設計(ie. 拆裝式家具)，著重提升產品的附加價值

### (5) 現金股利發放情形

自上櫃以來公司的現金股利發放情形整理如下表。

年度	EPS	現金股利	盈餘配股	股利合計
2018 年度	1.57	1.00	-	1.00
2019 年度	3.90	3.00	-	3.00
2020 年度	2.60	2.00	-	2.00
2021 年度	(0.18)	無(註 1)	-	無(註 1)
2022 年度	1.09	0.10	0.50	0.60
2023 年度	(0.78)	無(註 2)	-	無(註 2)
2024 年度	(1.39)	無(註 3)	-	無(註 3)

(註 1) 2021 年上半年新冠疫情持續升溫，子公司 TC 於 1 月份因員工染疫致全面停工 1 個月；且馬來西亞於 6 月份始實施長達 3 個月的第一階段全面行動管制令致全面停工。由於停工期間公司無法生產及出貨，導致存貨備抵跌價及呆滯損失以及閒置產能損失較去年大幅增加。另，2021 年 11 月份 TC 二號廠房發生火災導致產生較多災害損失。綜上原因導致 EPS 損失約 4.26 元。因本期產生虧損，故董事會決議 2021 年度不分配盈餘。

(註 2) 由於美國經濟狀況尚未恢復穩定，為了增加訂單量，公司降低產品售價，且為了達到競爭優勢，TC 配合市場趨勢開發較多低利潤產品。另，馬來西亞政府將最低薪金調高至 1,500 令吉，導致人工成本增加。綜上因素，2023 年度營業毛利減少，導致本期產生稅後淨損，故董事會決議 2023 年度不分配盈餘。

(註 3)由於子公司 EHL 受近年美國房市低迷影響，櫥櫃銷售市場持續停滯，新客源拓展困難且既有客戶訂單未能恢復。為有效控管風險並止損，管理層決議暫停 EHL 業務運營，並提列資產減損約新台幣 42,664 仟元。此外，由美國景氣尚未恢復穩定，TC 訂單受影響，導致產能使用率偏低，加上最低薪金調整等因素，使集團營業毛利率尚未恢復穩定水平。上述因素造成本期稅後淨損，經董事會審慎評估整體財務狀況及未來資金需求後，決議不分配盈餘，以維持公司財務穩健，並保留充裕資金支應未來營運發展與轉型需求。

## 二、2025 年度營運計劃及發展概要

2025 年將是一個充滿挑戰與機遇的年度，全球經濟環境仍存在許多不確定性，各國政策變動與市場需求波動對本集團的營運策略及市場布局產生深遠影響。我們將審慎應對這些挑戰，並積極尋求新的成長動能，以保持競爭優勢並確保企業的穩健發展。

(1) 未來發展策略：為了應對市場變化並確保公司穩健成長，我們將積極推動以下策略：

- A. 加強產品研發與設計：提升木製寢室家具及廚房櫥櫃的產品品質與生產管理，並與客戶共同開發拆裝式家具，以順應國際海運與物流趨勢，提高市場競爭力。
- B. 市場拓展與電子商務發展：在全球市場需求變動的背景下，我們將持續擴展市場佈局，並計畫啟動電子商務（e-commerce）計畫，以數位化轉型為導向，透過線上銷售渠道擴大市場覆蓋範圍，提升產品銷售機會。
- C. 強化供應鏈與原材料管理：積極推廣馬來西亞本地的原材料貿易業務，以應對全球原物料價格上漲趨勢，並降低對單一供應市場的依賴，提升供應鏈彈性與穩定性。

(2) 法規環境及總體經營環境：

- A. 美國市場變動：2024 年美國總統大選後，市場對未來關稅政策的變化保持高度關注。美國與亞洲國家的貿易關係仍影響供應鏈佈局，集團將密切關注政策變化並靈活調整營運策略。
- B. 馬來西亞最低薪資調整：2025 年 2 月 1 日起，馬來西亞政府將最低薪資從每月 1,500 令吉調升至 1,700 令吉。本集團將透過提升生產效率、優化人力資源配置與強化自動化生產，以降低調薪對營運成本的影響，確保企業競爭力。

(3) 外部競爭環境：家具產業作為全球經濟的重要組成部分，發展迅速。亞太地區仍是全球家具製造的核心地帶，美國市場約有三分之二的家具進口來自亞洲國家，包括中國、越南和馬來西亞。受中美貿易關係影響，美國的家具進口訂單逐步轉移至東南亞，特別是越南、泰國及馬來西亞的家具產業在未來幾年仍具發展潛力。為確保公司能夠在競爭激烈的市場環境中維持優勢，我們將持續提升產品創新能力，並透過市場分析與數據驅動的決策機制，精準掌握市場需求。此外，我們亦將密切關注各國政策變動，確保符合當地法規要求，並即時調整經營策略，以適應國際市場變化。

展望 2025 年，我們將以更靈活的經營策略應對市場變化，強化產品研發、深化市場佈局、提升生產效率，以確保集團穩健成長。我們堅信，在各位股東的支持下，集團將持續發展並創造更大價值，迎向更加穩健且充滿機遇的未來。謹此對所有股東的持續支持與指教，敬致謝忱。祝福各位安康喜樂。

董 事 長：黃凱斌



總 經 理：黃凱傑



財 務 長：陳國漢





## Business Report of 2024

### **Dear Shareholders**

Thank you very much for your continued support and care. We hereby present the business achievements of the Group at the end of 2024 and the operating outlook for 2025 as follows:

#### **1.1 2024 business report**

This year, with the recovery of the furniture market in Malaysia and globally, the Group has maintained stable operations. The Malaysian furniture industry showed signs of rebound in 2024H1, which supported the steady performance of the company. TC continued to participate in the Malaysia International Furniture Fair (MIFF) in Kuala Lumpur in March, significantly enhancing brand awareness and market share. Meanwhile, although EHL had been actively seeking business expansion since its operation commenced in 2020, the subdued demand in the cabinet segment resulted in operating losses. In response, EHL adjusted its strategy at the end of 2024, upon the expiry of its lease, by suspending kitchen cabinet production. The company now plans to explore new operational opportunities in both the Malaysian and international markets. We believe this strategic shift will help reduce losses, optimize resource allocation, and further enhance operational efficiency.

In terms of finance, based on a prudent assessment of future operations and capital requirements, TIL decided to temporarily withhold profit distribution in 2024H1 to retain sufficient funds for potential challenges. On January 8, the company completed the delisting process of its unsecured convertible corporate bonds in Taiwan (66162), and in October, successfully issued new restricted employee shares to motivate our team to work together toward long-term growth. These initiatives have not only strengthened the company's liquidity but also enhanced internal team cohesion, enabling the company to respond more flexibly and move forward steadily amid market uncertainties.

The company's overall operations in 2024 are as follows:

##### **1.1.1 Operating income**

The Group recorded consolidated net revenue of NT\$1.164 billion in 2024, representing an increase of approximately 15% compared to NT\$1.01 billion in 2023. In 2023, the U.S. housing market experienced a slowdown due to the Federal Reserve's sustained high interest rate policy. This led to a more conservative market sentiment and a noticeable decline in customer purchasing momentum, especially in the first half of the year when overall sales performance was relatively weak. In 2024, as inflationary pressures in the U.S. gradually eased and market expectations regarding interest rates turned more optimistic, TC's order volume began to recover, supporting a

stable rebound in overall market demand.

However, the 2024 U.S. presidential election introduced increased uncertainty regarding future tariff policies and the broader economic outlook. The ongoing U.S.-China trade tensions showed little improvement, and many companies remained concerned about potential new tariffs that could impact supply chains and cost structures. As a result, some customers adopted more cautious procurement strategies and maintained conservative ordering patterns, limiting the full-year revenue growth to 15%. In addition, the cabinet business continued to be affected by the sluggish U.S. housing market, with customer orders yet to show significant recovery. Shipment volumes in this segment further declined compared to 2023, becoming one of the key factors constraining revenue growth in 2024.

#### 1.1.2 Net profit after tax

In 2024, the Group recorded a net loss after tax attributable to owners of the parent company amounting to NTD48,413 million, primarily due to market conditions and exchange rate fluctuations. Firstly, despite interest rate hikes in the U.S., the economic recovery remains uncertain. Although market demand has gradually rebounded, confidence among businesses and consumers has yet to fully recover. To boost order volume and maintain market competitiveness, TC adjusted its product pricing strategy by moderately lowering prices to strengthen market share. However, this also had a certain impact on overall gross margin. In addition, some products underwent design modifications in response to the new anti-dumping legislation passed in the U.S. in September 2023. As a result, production costs increased, and these effects gradually began to impact the Group's operating margin throughout 2024.

In addition, during the third quarter of 2024, the USD to MYR exchange rate experienced significant volatility, depreciating by more than 14% within 90 days, which placed pressure on the company's gross margin performance. Furthermore, the continued weakness in cabinet market demand has resulted in ongoing losses for this business segment in recent years. In light of market conditions and future operational strategies, EHL adjusted its business direction upon lease expiry at the end of 2024, suspending kitchen cabinet production. As a result, the company recognized an asset impairment of approximately NTD42,664 million.

#### 1.1.3 Budget implementation

The financial forecast did not announce in 2024.

#### 1.1.4 Overview of research and development

The company's main research and development status in 2024 are:

- Researching and improving production process technologies, developing alternative raw

materials, and introducing automated machinery and equipment

- Strengthening the R&D efforts on PU paper materials and design styles, making the products more appealing to younger consumers
- Actively responding to market demand by developing new bedroom furniture series (e.g., knock-down furniture), with a focus on enhancing product value-added features.

#### 1.1.5 Cash dividend distribution

Summarize the TIL cash dividend distribution status in the following table.

Year	EPS	Cash dividend distributed	Surplus allotment	Total
2018	1.57	1.00	-	1.00
2019	3.90	3.00	-	3.00
2020	2.60	2.00	-	2.00
2021	(0.18)	No distribution (Note 1)	-	No distribution (Note 1)
2022	1.09	0.10	0.50	0.60
2023	(0.78)	No distribution (Note 2)	-	No distribution (Note 2)
2024	(1.39)	(Note 3)	-	(Note 3)

Note 1: In 2021H1, the coronavirus continued to heat, with subsidiary TC suspended for a full month in January due to employee infection, and Malaysia launched a three-month phase of full operational control in June. Due to the company's inability to produce and ship during the shutdown, stock dumping and stagnant losses, as well as the loss of spare capacity, increased significantly compared to last year. In addition, the fires at the TC 2 plant in November 2021 resulted in more disaster losses. Overall, EPS lost about NTD 4.26. Due to losses in the current period, the Board of Directors decided not to allocate surpluses for 2021.

Note 2: In addition, the Malaysian government has raised the minimum wage to RM1,500, increasing labor costs. Because the decline in operating gross in 2023 has resulted in the current period's net post-tax losses, the Board of Directors has decided not to allocate surpluses for 2023.

Note 3: Due to the prolonged downturn in the U.S. housing market in recent years, subsidiary EHL continued to face stagnation in cabinet sales, with difficulty acquiring new customers and no significant recovery in orders from existing ones. To effectively manage risk and minimize losses, management decided to suspend EHL's operations and recognized an asset impairment of approximately NT\$42,664 million. Moreover, with the U.S. economy yet to fully recover, TC's orders were affected, leading to low capacity utilization. Combined with the impact of minimum wage adjustments, the Group's gross profit margin has yet to return to a stable level. In light of these factors, and after careful assessment of the overall financial position and future funding needs, the Board of Directors resolved not to distribute earnings for the period in order to maintain financial stability and preserve sufficient funds to support future operations and transformation efforts.

## 1.2 Summary of the 2025 business plan

The year 2025 will be one filled with both challenges and opportunities. The global economic environment remains highly uncertain, and changes in national policies and market demand will have a significant impact on the Group's operational strategies and market positioning. We will respond to these challenges with caution while actively seeking new growth drivers to maintain our competitive edge and ensure the steady development of the company.

(1) Future Development Strategies: To respond to market changes and ensure steady company growth, we will actively implement the following strategies:

A. Strengthening Product R&D and Design: Enhance the quality and production management of wooden bedroom furniture and kitchen cabinets. Additionally, collaborate with customers to

develop knock-down furniture in line with global shipping and logistics trends, thereby increasing market competitiveness.

B. Market Expansion and E-Commerce Development: Amid changing global market demand, we will continue to expand our market presence and plan to launch an e-commerce initiative. With a focus on digital transformation, we aim to broaden market coverage through online sales channels and boost product sales opportunities.

C. Strengthening Supply Chain and Raw Material Management: We will actively promote the trade of locally sourced raw materials in Malaysia to address the rising global prices of raw materials and reduce reliance on a single supply market. This will enhance the flexibility and stability of our supply chain.

(2) Regulatory and Macroeconomic Environment:

A. Changes in the U.S. Market: Following the 2024 U.S. presidential election, there is heightened attention on potential changes to future tariff policies. Trade relations between the U.S. and Asian countries continue to influence supply chain strategies. The Group will closely monitor policy developments and adjust its operational strategies accordingly with agility.

B. Adjustment to Malaysia's Minimum Wage: Effective February 1, 2025, the Malaysian government will raise the minimum monthly wage from MYR 1,500 to MYR 1,700. To mitigate the impact of wage increases on operating costs, the Group will enhance production efficiency, optimize human resource allocation, and strengthen automation in manufacturing to maintain competitiveness.

(3) External Competitive Environment: As a vital component of the global economy, the furniture industry is growing rapidly. The Asia-Pacific region remains the core hub for global furniture manufacturing, with approximately two-thirds of U.S. furniture imports coming from Asian countries, including China, Vietnam, and Malaysia. Due to ongoing U.S.-China trade tensions, American furniture import orders are gradually shifting toward Southeast Asia. In particular, the furniture industries in Vietnam, Thailand, and Malaysia are expected to continue showing growth potential in the coming years. To maintain our competitive edge in this highly competitive market environment, we will continue to enhance our product innovation capabilities. Through market analysis and data-driven decision-making, we aim to accurately capture market demand. Additionally, we will closely monitor policy changes in various countries to ensure compliance with local regulations and promptly adjust our business strategies to adapt to changes in the international market.



Looking ahead to 2025, we will adopt more agile business strategies to respond to market changes, strengthen product research and development, deepen our market presence, and enhance production efficiency to ensure the Group's steady growth. We firmly believe that with the continued support of our shareholders, the Group will continue to grow and create greater value, moving toward a more stable and opportunity-filled future. We sincerely thank all our shareholders for your continued support and guidance. Wishing you good health and happiness.

Chairman : Eng Kai Pin



CEO : Eng Kai Jie



CFO : Tan Kok Bee



二、審計委員會查核報告書 Audit Committee' s Reports

特昇國際股份有限公司  
Techcential International Ltd

**審計委員會審查報告書**

茲准 董事會造送本公司二〇二四年度營業報告書、合併財務報表及虧損撥補表，其中合併財務報表業經董事會委託安侯建業聯合會計師事務所張純怡會計師及江家齊會計師查核竣事提出查核報告。上開董事會造送之各項表冊，經本審計委員會審查認為尚無不符，爰依公司法第二一九條之規定報請 鑑核。

此 上

本公司二〇二五年股東常會

特昇國際股份有限公司

審計委員會召集人：周志遠

公 元 二 〇 二 五 年 三 月 十 四 日

特昇國際股份有限公司  
Techcential International Ltd

AUDIT COMMITTEE' S REVIEW REPORT

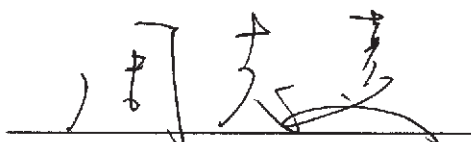
Date: 14 March 2025

To: Shareholder' s Annual General Meeting for Year 2025, Techcential International Ltd

Board of Directors has prepared the Company' s 2024 Business Report, Consolidated Financial Statement, and appropriation of profit and loss. The CPA firm of KPMG was retained to audit the Company' s Consolidated Financial Statements. KPMG has completed audit procedures and issued Audit Opinion. Business Report, Financial Statements, and profit allocation proposal have been reviewed and determined to be correct and accurate by Audit Committee members of the Company.

According to Article 14-4 of Securities and Exchange Act and Article 219 of Company Law, we hereby submit this report.

The Audit Committee, Chairman:



Mr Chou Chih Yuan

三、「董事會議事規範」修訂報告 The amendment of Rules and Procedures of Board Meetings.

特昇國際股份有限公司

Techcential International Ltd

23 August 2024

董事會議事規範 修訂前後條文對照表

Comparison table of Before and After Amendment of  
Rules and Procedures of Board Meetings

條文	修訂後條文	修訂前條文	說明
修訂 第十一 條	<p><u>第十一條</u></p> <p>本公司董事會應依會議通知所排定之議事程序進行。但經出席董事過半數同意者，得變更之。</p> <p>非經出席董事過半數同意者，主席不得逕行宣布散會。</p> <p>董事會議事進行中，若在席董事未達出席董事過半數者，經在席董事提議，主席應宣布暫停開會，並準用第八條第三項規定。</p> <p><u>董事會議事進行中，主席因故無法主持會議或未依第二項規定逕行宣布散會，其代理人之選任準用第七條第三項規定。</u></p>	<p><u>第十一條</u></p> <p>本公司董事會應依會議通知所排定之議事程序進行。但經出席董事過半數同意者，得變更之。</p> <p>非經出席董事過半數同意者，主席不得逕行宣布散會。</p> <p>董事會議事進行中，若在席董事未達出席董事過半數者，經在席董事提議，主席應宣布暫停開會，並準用第八條<u>第五</u>項規定。</p>	依櫃買中心建議修改條文
修訂 第十二 條第二 項	<p><u>第十二條第二項</u></p> <p>前項<u>第九</u>款所稱關係人指證券發行人財務報告編製準則所規範之關係人；所稱對非關係人之重大捐贈，指每筆捐贈金額或一年內累積對同一對象捐贈金額達新臺幣一億元以上，或達最近年度經會計師簽證之財務報告營業收入淨額百分之一或實收資本額百分之五以上者。（外國公司股票無面額或每股面額非屬新臺幣十元者，本項有關實收資本額百分之五之金額，以股東權益百分之二點五計算之。）</p> <p>以下略</p>	<p><u>第十二條第二項</u></p> <p>前項<u>第七</u>款所稱關係人指證券發行人財務報告編製準則所規範之關係人；所稱對非關係人之重大捐贈，指每筆捐贈金額或一年內累積對同一對象捐贈金額達新臺幣一億元以上，或達最近年度經會計師簽證之財務報告營業收入淨額百分之一或實收資本額百分之五以上者。（外國公司股票無面額或每股面額非屬新臺幣十元者，本項有關實收資本額百分之五之金額，以股東權益百分之二點五計算之。）</p> <p>以下略</p>	依櫃買中心建議修改條文



條文	修訂後條文	修訂前條文	說明
修訂 第十三條	<p><b>第十三條</b></p> <p>主席對於董事會議案之討論，認為已達可付表決之程度時，得宣布停止討論，提付表決。</p> <p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。</p> <p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。</p> <p>表決方式由主席就下列各款規定擇一行之，但出席者有異議時，應徵求多數之意見決定之：</p> <p>一、 舉手表決或投票器表決。</p> <p>二、 唱名表決。</p> <p>三、 投票表決。</p> <p>四、 公司自行選用之表決。</p> <p>前二項所稱出席董事全體不包括依<u>第十四條第五項</u>規定不得行使表決權之董事。</p>	<p><b>第十三條</b></p> <p>主席對於董事會議案之討論，認為已達可付表決之程度時，得宣布停止討論，提付表決。</p> <p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。</p> <p>本公司董事會議案表決時，經主席徵詢出席董事全體無異議者，視為通過。如經主席徵詢而有異議者，即應提付表決。</p> <p>表決方式由主席就下列各款規定擇一行之，但出席者有異議時，應徵求多數之意見決定之：</p> <p>一、 舉手表決或投票器表決。</p> <p>二、 唱名表決。</p> <p>三、 投票表決。</p> <p>四、 公司自行選用之表決。</p> <p>前二項所稱出席董事全體不包括依<u>第十五條第一項</u>規定不得行使表決權之董事。</p>	依櫃買中心建議修改條文
修訂 第十五條	<p><b>第十五條</b></p> <p>本公司董事會之議事，應作成議事錄，議事錄應詳實記載下列事項：</p> <p>一至五略</p> <p>六. 報告事項。</p> <p>七. 討論事項：各議案之決議方法與結果、董事、專家及其他人員發言摘要、依前條<u>第五項</u>規定涉及利害關係之董事姓名、利害關係重要內容之說明、其應迴避或不迴避理由、迴避情形、反對或保留意見且有紀錄或書面聲明及獨立董事依第十二條第四項規定出具之書面意見。</p>	<p><b>第十五條</b></p> <p>本公司董事會之議事，應作成議事錄，議事錄應詳實記載下列事項：</p> <p>一至五略</p> <p>六. 報告事項。</p> <p>七. 討論事項：各議案之決議方法與結果、董事、專家及其他人員發言摘要、依前條<u>第一項</u>規定涉及利害關係之董事姓名、利害關係重要內容之說明、其應迴避或不迴避理由、迴避情形、反對或保留意見且有紀錄或書面聲明及獨立董事依第十二條第四項規定出具之書面意見。</p>	依櫃買中心建議修改條文

條文	修訂後條文	修訂前條文	說明
	<p>八. 臨時動議：提案人姓名、議案之決議方法與結果、董事、專家及其他人員發言摘要、依前條第一項規定涉及利害關係之董事姓名、利害關係重要內容之說明、其應迴避或不迴避理由、迴避情形及反對或保留意見且有紀錄或書面聲明。</p> <p>九. 其他應記載事項。</p>	<p>八. 臨時動議：提案人姓名、議案之決議方法與結果、董事、專家及其他人員發言摘要、依前條第一項規定涉及利害關係之董事姓名、利害關係重要內容之說明、其應迴避或不迴避理由、迴避情形及反對或保留意見且有紀錄或書面聲明。</p> <p>九. 其他應記載事項。</p>	

特昇國際股份有限公司  
Techcential International Ltd  
23 August 2024  
董事會議事規範 修订前後条文对照表  
Comparison table of Before and After Amendment of  
Rules and Procedures of Board Meetings

Article	After Amendment	Before Amendment	Remark
Revised/ Newly Added	<p><u>Article 11</u></p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 8, paragraph 3 shall apply mutatis mutandis.</p> <p><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in paragraph 2, the provisions</u></p>	<p><u>Article 11</u></p> <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 8, paragraph 5 shall apply mutatis mutandis.</p>	Amendments to be made in accordance with the proposals of the Counter-Trade Centre

Article	After Amendment	Before Amendment	Remark
	<u>of Article 7, paragraph 3 shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u>		
Revised	<p><u>Article 12</u></p> <p>The term “related party” in subparagraph <u>9</u> of the preceding paragraph the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term “major donation to a non-related party” means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. (In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders’ equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.)</p> <p>Skip below</p>	<p><u>Article 12</u></p> <p>The term “related party” in subparagraph <u>7</u> of the preceding paragraph the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term “major donation to a non-related party” means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. (In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders’ equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.)</p> <p>Skip below</p>	
Revised	<u>Article 13</u>	<u>Article 13</u>	



Article	After Amendment	Before Amendment	Remark
	<p>When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.</p> <p>When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved.</p> <p>If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.</p> <p>One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:</p> <ol style="list-style-type: none"> <li>1. A show of hands or a vote by voting machine.</li> <li>2. A roll call vote.</li> <li>3. A vote by ballot.</li> <li>4. A vote by a method selected at the Company's discretion.</li> </ol> <p>"Attending directors," as used in the preceding two paragraphs, does not include directors that may not</p>	<p>When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.</p> <p>When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved.</p> <p>If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.</p> <p>One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:</p> <ol style="list-style-type: none"> <li>1. A show of hands or a vote by voting machine.</li> <li>2. A roll call vote.</li> <li>3. A vote by ballot.</li> <li>4. A vote by a method selected at the Company's discretion.</li> </ol> <p>"Attending directors," as used in the preceding two paragraphs, does not include directors that may not</p>	

Article	After Amendment	Before Amendment	Remark
	exercise voting rights pursuant to <u>Article 14, paragraph 5.</u>	exercise voting rights pursuant to <u>Article 15, paragraph 1.</u>	
Revised	<p><u>Article 15</u></p> <p>Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:</p> <p>Skip 1 to 5</p> <p>6. The matters reported at the meeting.</p> <p>7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph <u>5</u> of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director</p>	<p><u>Article 15</u></p> <p>Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:</p> <p>Skip 1 to 5</p> <p>6. The matters reported at the meeting.</p> <p>7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph <u>1</u> of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent</p>	

Article	After Amendment	Before Amendment	Remark
	<p>pursuant to Article 12, paragraph 4.</p> <p>8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> <p>9. Other matters required to be recorded.</p>	<p>director pursuant to Article 12, paragraph 4.</p> <p>8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> <p>9. Other matters required to be recorded.</p>	

四、2024 年度合併財務報表暨會計師查核報告 2024 Consolidated Financial Statements and CPA' s Audit Report Statements



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## 會 計 師 查 核 報 告

特昇國際股份有限公司董事會 公鑒：

### 查核意見

特昇國際股份有限公司及其子公司(特昇集團)民國一一三年及一一二年十二月三十一日之合併資產負債表，暨民國一一三年及一一二年一月一日至十二月三十一日之合併綜合損益表、合併權益變動表及合併現金流量表，以及合併財務報告附註(包括重大會計政策彙總)，業經本會計師查核竣事。

依本會計師之意見，上開合併財務報告在所有重大方面係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製，足以允當表達特昇集團民國一一三年及一一二年十二月三十一日之合併財務狀況，暨民國一一三年及一一二年一月一日至十二月三十一日之合併財務績效與合併現金流量。

### 查核意見之基礎

本會計師係依照會計師受託查核簽證財務報表規則及審計準則執行查核工作。本會計師於該等準則下之責任將於會計師查核合併財務報告之責任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職業道德規範，與特昇集團保持超然獨立，並履行該規範之其他責任。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

### 關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷，對特昇集團民國一一三年度合併財務報告之查核最為重要之事項。該等事項已於查核合併財務報告整體及形成查核意見之過程中予以因應，本會計師並不對該等事項單獨表示意見。本會計師判斷應溝通在查核報告上之關鍵查核事項為存貨評價。

有關存貨評價之會計政策請詳合併財務報告附註四(八)存貨；存貨評估之會計估計及假設不確定性，請詳合併財務報告附註五；存貨評價之資訊，請詳合併財務報告附註六(五)存貨。

**關鍵查核事項之說明：**

特昇集團主要營業項目為傢俱製造及銷售，截至民國一一三年十二月三十一日，存貨餘額170,877千元，佔合併資產總額23%，存貨評價需依據過去歷史經驗及對未來銷售狀況之預測，涉及主要管理階層主觀判斷，因此，存貨評價為本會計師執行特昇集團財務報告查核重要的評估事項。

**因應之查核程序：**

本會計師對上述關鍵查核事項之主要查核程序包括：

- 評估特昇集團存貨跌價或呆滯提列政策之合理性。
- 評估存貨續後衡量是否已按特昇集團既訂之提列政策，並前後一致辦理。
- 檢視存貨庫齡報表，分析各期存貨庫齡變化情形，再以抽核方式驗證其庫齡正確性。
- 瞭解特昇集團管理階層所採用之銷售價格及期後存貨市價變動之情形，再以抽核方式驗證其售價及淨變現價值計算之正確性。

**管理階層與治理單位對合併財務報告之責任**

管理階層之責任係依照證券發行人財務報告編製準則暨經金融監督管理委員會認可並發布生效之國際財務報導準則、國際會計準則、解釋及解釋公告編製允當表達之合併財務報告，且維持與合併財務報告編製有關之必要內部控制，以確保合併財務報告未存有導因於舞弊或錯誤之重大不實表達。

於編製合併財務報告時，管理階層之責任亦包括評估特昇集團繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非管理階層意圖清算特昇集團或停止營業，或除清算或停業外別無實際可行之其他方案。

特昇集團之治理單位(含審計委員會)負有監督財務報導流程之責任。

**會計師查核合併財務報告之責任**

本會計師查核合併財務報告之目的，係對合併財務報告整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照審計準則執行之查核工作無法保證必能偵出合併財務報告存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響合併財務報告使用者所作之經濟決策，則被認為具有重大性。

本會計師依照審計準則查核時，運用專業判斷及專業懷疑。本會計師亦執行下列工作：

1. 辨認並評估合併財務報告導因於舞弊或錯誤之重大不實表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或踰越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。



- 2.對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對特昇集團內部控制之有效性表示意見。
- 3.評估管理階層所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。
- 4.依據所取得之查核證據，對管理階層採用繼續經營會計基礎之適當性，以及使特昇集團繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒合併財務報告使用者注意合併財務報告之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致特昇集團不再具有繼續經營之能力。
- 5.評估合併財務報告(包括相關附註)之整體表達、結構及內容，以及合併財務報告是否允當表達相關交易及事件。
- 6.對於集團內組成個體之財務資訊取得足夠及適切之查核證據，以對合併財務報告表示意見。本會計師負責集團查核案件之指導、監督及執行，並負責形成集團之查核意見。

本會計師與治理單位溝通之事項，包括所規劃之查核範圍及時間，以及重大查核發現(包括於查核過程中所辨認之內部控制顯著缺失)。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員已遵循會計師職業道德規範中有關獨立性之聲明，並與治理單位溝通所有可能被認為會影響會計師獨立性之關係及其他事項(包括相關防護措施)。

本會計師從與治理單位溝通之事項中，決定對特昇集團民國一一三年度合併財務報告查核之關鍵查核事項。本會計師於查核報告中敘明該等事項，除非法令不允許公開揭露特定事項，或在極罕見情況下，本會計師決定不於查核報告中溝通特定事項，因可合理預期此溝通所產生之負面影響大於所增進之公眾利益。

安侯建業聯合會計師事務所

會計師：

張純怡



江家齊



證券主管機關：金管證審字第1050036075號  
核准簽證文號：金管證審字第1120333238號  
民國一一四年三月十四日



民國一百零九年三月三十一日

單位：新台幣千元

		113.12.31		112.12.31		112.12.31	
		金額	%	金額	%	金額	%
<b>資產</b>							
<b>流動資產：</b>							
11xx	現金及約當現金(附註六(一))	270,919	36	209,721	27	2100	21xx
1100	透過損益按公允價值衡量之金融資產－流動(附註六(二)及七)	-	-	942	-	2100	2100
1170	應收帳款淨額(附註六(三)及(十八))	105,902	14	110,373	14	2130	2130
1200	其他應收款(附註六(四))	138	-	93	-	2170	2170
1220	本期所得稅資產	14,452	2	9,213	1	2200	2200
1310	存貨(附註六(五))	170,877	23	191,449	24	2230	2230
1410	預付款項	11,668	2	22,231	3	2280	2280
1479	其他流動資產	729	-	2,562	-	2321	2321
	<b>流動資產合計</b>	<b>574,685</b>	<b>77</b>	<b>546,584</b>	<b>69</b>	<b>2322</b>	<b>2322</b>
<b>非流動資產：</b>							
15xx	按攤銷後成本衡量之金融資產－非流動(附註六(二)、(九)、(十一)及八)	-	-	3,825	-	2399	2399
1536	不動產、廠房及設備(附註六(六)、(七)、(九)、(十一)、七及八)	121,659	16	132,000	17	25xx	25xx
1755	使用權資產(附註六(六)、(七)及(十))	8,331	1	56,096	7	25xx	25xx
1780	無形資產(附註六(八))	185	-	98	-	2500	2500
1840	遞延所得稅資產(附註六(十四))	34,197	5	37,619	5	2531	2531
1915	預付設備款(附註六(六))	433	-	453	-	2540	2540
1920	存出保證金	8,637	1	17,910	2	2570	2570
	<b>非流動資產合計</b>	<b>173,442</b>	<b>23</b>	<b>248,001</b>	<b>31</b>	<b>2580</b>	<b>2580</b>
<b>負債及權益</b>							
<b>流動負債：</b>							
短期借款(附註六(二)、(六)、(九)、(十一)、七及八)							
透過損益按公允價值衡量之金融負債－流動(附註六(二)及七)							
合約負債－流動(附註六(十八))							
應付帳款							
其他應付款							
本期所得稅負債							
租賃負債－流動(附註六(十)及七)							
一年或一營業週期內到期或執行買回權公司債(附註六(二)及(十二))							
一年或一營業週期內到期長期借款(附註六(二)、(六)、(十一)、七及八)							
<b>流動負債合計</b>		<b>7,011</b>	<b>1</b>	<b>12,307</b>	<b>2</b>	<b>2537</b>	<b>2537</b>
<b>非流動負債：</b>							
應付公司債(附註六(二)及(十二))							
長期借款(附註六(二)、(六)、(十一)、七及八)							
遞延所得稅負債(附註六(十四))							
租賃負債－非流動(附註六(十)及七)							
其他非流動負債							
<b>非流動負債合計</b>		<b>2,322</b>	<b>-</b>	<b>1,572</b>	<b>-</b>	<b>2572</b>	<b>2572</b>
<b>負債總計</b>		<b>9,333</b>	<b>1</b>	<b>13,879</b>	<b>2</b>	<b>2609</b>	<b>2609</b>
<b>歸屬母公司業主之權益(附註六(十二)、(十五)及(十六))：</b>							
普通股本							
資本公積							
保留盈餘							
法定盈餘公積							
特別盈餘公積							
未分配盈餘(待彌補虧損)							
保留盈餘合計							
其他權益							
國外營運機構財務報表換算之兌換差額							
其他權益合計							
歸屬母公司業主之權益小計							
<b>非控制權益</b>							
<b>權益總計</b>		<b>18,545</b>	<b>2</b>	<b>(30,080)</b>	<b>(4)</b>	<b>2609</b>	<b>2609</b>
<b>負債及權益總計</b>		<b>27,878</b>	<b>3</b>	<b>83,799</b>	<b>2</b>	<b>5218</b>	<b>5218</b>



董事長：黃凱斌

(請詳閱後附合併財務報告附註)

經理人：黃凱傑



會計主管：陳國洪

特昇國際股份有限公司及子公司

合併綜合損益表

民國一十三年及一十二年一月一日至十二月三十一日

單位：新台幣千元

		113年度		112年度	
		金額	%	金額	%
4000	營業收入(附註六(十八))	\$ 1,164,364	100	1,009,798	100
5000	營業成本(附註六(五)、(六)、(七)、(十)、(十三)、七及十二)	1,027,517	88	909,434	90
5900	營業毛利	136,847	12	100,364	10
6000	營業費用(附註六(三)、(六)、(七)、(八)、(十)、(十三)、(十六)、七及十二)：				
6100	推銷費用	54,588	5	54,226	5
6200	管理費用	64,776	6	60,926	6
6300	研究發展費用	12,938	1	10,664	1
6450	預期信用減損損失(迴升利益)	(739)	-	188	-
	營業費用合計	131,563	12	126,004	12
6900	營業淨利(損)	5,284	-	(25,640)	(2)
7000	營業外收入及支出(附註六(二)、(六)、(七)、(十)、(十二)及(二十))：				
7100	利息收入	4,969	1	1,204	-
7010	其他收入	1,762	-	3,766	-
7020	其他利益及損失	(52,606)	(4)	(2,288)	-
7050	財務成本	(7,091)	(1)	(10,279)	(1)
	營業外收入及支出合計	(52,966)	(4)	(7,597)	(1)
7900	稅前淨損	(47,682)	(4)	(33,237)	(3)
7950	所得稅費用(利益)(附註六(十四))	7,228	1	(7,044)	-
8200	本期淨損	(54,910)	(5)	(26,193)	(3)
8300	其他綜合損益：				
8360	後續可能重分類至損益之項目				
8361	國外營運機構財務報表換算之兌換差額	48,682	4	(24,875)	(2)
8399	減：與可能重分類之項目相關之所得稅	-	-	-	-
8300	本期其他綜合損益	48,682	4	(24,875)	(2)
8500	本期綜合損益總額	\$ (6,228)	(1)	(51,068)	(5)
	本期淨損歸屬於：				
8610	母公司業主	\$ (48,413)	(4)	(23,774)	(3)
8620	非控制權益	(6,497)	(1)	(2,419)	-
		\$ (54,910)	(5)	(26,193)	(3)
	綜合損益總額歸屬於：				
8710	母公司業主	\$ 212	-	(48,425)	(5)
8720	非控制權益	(6,440)	(1)	(2,643)	-
		\$ (6,228)	(1)	(51,068)	(5)
本公司每股虧損(單位：新台幣元)					
(附註六(十七))					
9750	基本每股虧損	\$ (1.39)		(0.78)	
9850	稀釋每股虧損	\$ (1.39)		(0.78)	

董事長：黃凱斌



(請詳閱後附合併財務報告附註)  
經理人：黃凱傑



會計主管：陳國漢





民國一一年一月三十一日

單位：新台幣千元

歸屬於母公司業主之權益

	普通股 股本	資本公積	保留盈餘				其他權益項目				歸屬於母 公司業主 權益總計	非控制 權益	權益總額
			法定盈 餘公積	特別盈 餘公積	未分配盈餘 (待彌補虧損)	合 計	國外營運 機構財務 報告換算 之兌換差額		員工未 賺得酬勞				
							84	30,308		31,232			
\$	286,342	76,452								418,989	6,206	425,195	
-	-	-	-	(24,879)	24,879	-	-	-	-	-	-	-	
-	-	-	-	-	(2,864)	(2,864)	-	-	-	(2,864)	-	(2,864)	
14,317	-	-	-	-	(14,317)	(14,317)	-	-	-	-	-	-	
-	-	8,658	-	-	-	-	-	-	-	8,658	-	8,658	
-	-	-	-	-	(23,774)	(23,774)	-	-	-	(23,774)	(2,419)	(26,193)	
-	-	-	-	-	-	-	(24,651)	-	-	(24,651)	(224)	(24,875)	
-	-	-	-	-	(23,774)	(23,774)	(24,651)	-	-	(48,425)	(2,643)	(51,068)	
41,660	8,105	1,499	-	-	-	-	-	-	-	49,765	-	49,765	
-	-	-	-	-	-	-	-	-	-	1,499	-	1,499	
342,319	94,714	84	5,429	15,156	20,669	-	(30,080)	-	-	427,622	3,563	431,185	
-	-	-	15,156	(15,156)	-	-	-	-	-	-	-	-	
-	-	-	-	(48,413)	(48,413)	(48,413)	-	-	-	(48,413)	(6,497)	(54,910)	
-	-	-	-	-	-	-	48,625	-	-	48,625	57	48,682	
-	-	-	-	(48,413)	(48,413)	(48,413)	48,625	-	-	212	(6,440)	(6,228)	
8,966	2,891	-	-	-	-	-	-	-	-	11,857	-	11,857	
3,500	647	-	-	-	-	-	(3,629)	-	-	518	-	518	
\$ 354,785	98,252	84	20,585	(48,413)	(27,744)	(27,744)	18,545	(3,629)	-	440,209	(2,877)	437,332	



董事長：黃凱斌

(請詳閱後附合併財務報告附註)



經理人：黃凱斌



會計主管：陳國漢



民國一十三年及一十二年一月一日至十二月三十一日

單位：新台幣千元

**營業活動之現金流量：**

	113年度	112年度
本期稅前淨損	\$ (47,682)	(33,237)
調整項目：		
收益費損項目		
折舊費用	33,233	36,185
攤銷費用	46	24
預期信用減損損失(迴轉利益)	(739)	188
透過損益按公允價值衡量金融資產及負債之淨損失	7,115	8,136
利息費用	7,091	10,279
利息收入	(4,969)	(1,204)
股份基礎給付酬勞成本	518	1,499
處分及報廢不動產、廠房及設備損失(利益)	398	(130)
預付設備款轉列費用數	-	1,140
處分使用權資產損失	1,163	-
非金融資產減損損失	42,664	-
贖回應付公司債損失	25	-
租賃修改利益	(265)	(106)
不動產、廠房及設備轉列費用	47	-
收益費損項目合計	86,327	56,011
與營業活動相關之資產／負債變動數：		
與營業活動相關之資產之淨變動：		
透過損益按公允價值衡量之金融資產	1,216	602
應收帳款	5,210	(33,239)
其他應收款	(15)	375
存貨	20,572	33,734
預付款項	10,563	(3,908)
其他流動資產	1,833	2,408
與營業活動相關之資產之淨變動合計	39,379	(28)
與營業活動相關之負債之淨變動：		
透過損益按公允價值衡量之金融負債	(4,737)	(6,729)
合約負債	(299)	(4,348)
應付帳款	(18,297)	47,424
其他應付款	(5,886)	9,315
其他流動負債	2,569	2,515
與營業活動相關之負債之淨變動合計	(26,650)	48,177
與營業活動相關之資產及負債之淨變動合計	12,729	48,149
調整項目合計	99,056	104,160
營運產生之現金流入	51,374	70,923
收取之利息	4,939	1,236
支付之利息	(4,674)	(6,714)
支付之所得稅	(6,209)	(13,571)
營業活動之淨現金流入	45,430	51,874
投資活動之現金流量：		
處分按攤銷後成本衡量之金融資產	3,825	-
取得不動產、廠房及設備	(11,397)	(11,253)
處分不動產、廠房及設備價款	2,732	535
存出保證金減少	9,273	3,834
取得無形資產	(121)	(124)
預付設備款減少(增加)	(393)	828
處分使用權資產價款	3,098	-
投資活動之淨現金流入(流出)	7,017	(6,180)
籌資活動之現金流量：		
短期借款增加	149,283	5,733
短期借款減少	(142,232)	-
發行可轉換公司債	-	116,680
償還公司債	(1,100)	(119,889)
舉借長期借款	6,588	3,515
償還長期借款	(13,829)	(20,002)
租賃本金償還	(25,305)	(24,013)
其他非流動負債增加(減少)	90	(495)
發放現金股利	-	(2,864)
現金增資	-	49,765
籌資活動之淨現金流入(流出)	(26,505)	8,430
匯率變動對現金及約當現金之影響	35,256	(17,330)
本期現金及約當現金增加數	61,198	36,794
期初現金及約當現金餘額	209,721	172,927
期末現金及約當現金餘額	\$ 270,919	209,721

董事長：黃凱斌



(請詳閱後附合併財務報告附註)  
經理人：黃凱傑



會計主管：陳國漢







安侯建業聯合會計師事務所  
KPMG

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## Independent Auditors' Report

To the Board of Directors of Techcential International Limited:

### Opinion

We have audited the consolidated financial statements of Techcential International Limited and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretation Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China .

### Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Certified Public Accountants Code of Professional Ethics in the Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The accountant's judgment is that the key audit matter that should be communicated in the audit report is inventory evaluation.

For the accounting policies regarding inventory valuation, please refer to Note 4(h) Inventories in the consolidated financial statements; for the accounting estimates and assumptions uncertainty in inventory valuation, please refer to Note 5; for information on inventory valuation, please refer to Note 6(e).

### Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.



### **Description of key audit matter:**

The Group's principal activities are the manufacturing and sales of furniture. As of December 31, 2024, the inventory balance of \$170,877 thousand consisted 23% of the total consolidated assets. Valuation of inventory was based on past experience and future sales forecasts, which involved the subjective judgment made by the top management. Therefore, the valuation of inventories was considered to be one of our key audit matters.

### **How the matter was addressed in our audit:**

Our audit procedures included:

- Assessing whether appropriate provision policies for inventories are applied.
- Assessing whether the Group's subsequent measurement of inventories has been evaluated in accordance with the Group's provision policy consistently.
- Assessing the appropriateness of the aging movement by examining the aging analysis of inventories, and relevant documents to verify the aging period.
- Understanding the sales prices adopted by the Group's management and the changes in market prices of inventories after the reporting date, then verifying the accuracy of the selling prices and the calculation of net realizable value through sample testing.

### **Management and governance responsibilities for consolidated financial statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The Group's governance unit (including the Audit Committee) is responsible for overseeing the financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

#### **Notes to Readers**

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.



1. Identify and assess the risks of material misstatement of the consolidated financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the governance unit regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance unit with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the governance unit, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG

Taipei, Taiwan (Republic of China)  
March 14, 2025

#### Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

## (Expressed in Thousands of New Taiwan Dollars)

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)  
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (note 6(r))	\$ 1,164,364	100	1,009,798	100
5000	Operating costs (notes 6(e), (f), (g), (j), (m), 7 and 12)	1,027,517	88	909,434	90
5900	Gross profit from operations	136,847	12	100,364	10
6000	Operating expenses (notes 6(c), (f), (g), (j), (m), (p), 7 and 12):				
6100	Selling expenses	54,588	5	54,226	5
6200	Administrative expenses	64,776	6	60,926	6
6300	Research and development expenses	12,938	1	10,664	1
6450	Expected credit loss (reversal of expected credit loss)	(739)	-	188	-
	Total operating expenses	131,563	12	126,004	12
6900	Operating income	5,284	-	(25,640)	(2)
7000	Non-operating income and expenses (notes 6(b), (f), (g), (j), (l) and (t)):				
7100	Interest income	4,969	1	1,204	-
7010	Other income	1,762	-	3,766	-
7020	Other gains and losses	(52,606)	(4)	(2,288)	-
7050	Finance costs	(7,091)	(1)	(10,279)	(1)
	Total non-operating income and expenses	(52,966)	(4)	(7,597)	(1)
7900	Profit (loss) before tax	(47,682)	(4)	(33,237)	(3)
7950	Less: Income tax expenses (benefit) (note 6(n))	7,228	1	(7,044)	-
8200	Net profit (loss)	(54,910)	(5)	(26,193)	(3)
8300	Other comprehensive income (loss):				
8360	Item that may be reclassified subsequently to profit or loss				
8361	Foreign currency translation difference for foreign operations	48,682	4	(24,875)	(2)
8399	Income tax relating to items that may be reclassified subsequently to profit or loss	-	-	-	-
8300	Other comprehensive income (loss), net	48,682	4	(24,875)	(2)
8500	Total comprehensive income (loss)	<u>\$ (6,228)</u>	<u>(1)</u>	<u>(51,068)</u>	<u>(5)</u>
	Net profit (loss), attributable to:				
8610	Owners of the Company	\$ (48,413)	(4)	(23,774)	(3)
8620	Non-controlling interests	(6,497)	(1)	(2,419)	-
		<u>\$ (54,910)</u>	<u>(5)</u>	<u>(26,193)</u>	<u>(3)</u>
	Total comprehensive income (loss) attributable to:				
8710	Owners of the Company	\$ 212	-	(48,425)	(5)
8720	Non-controlling interests	(6,440)	(1)	(2,643)	-
		<u>\$ (6,228)</u>	<u>(1)</u>	<u>(51,068)</u>	<u>(5)</u>
	Basic earnings (deficits) per share (expressed in New Taiwan dollars) (note (q))				
9750	Basic earnings (deficits) per share	<u>\$ (1.39)</u>		<u>(0.78)</u>	
9850	Diluted earnings (deficits) per share	<u>\$ (1.39)</u>		<u>(0.78)</u>	

See accompanying notes to consolidated financial statements.



(English Translation of Consolidated Financial Statements Originally Issued in Chinese)  
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		Equity attributable to owners of the parent company					Other equity			
		Retained earnings			Total	Exchanges on differences on translation of foreign financial statements	Employee Unearned Compensation	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
		Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings				
	\$	286,342	76,452	84	30,308	31,232	61,624	(5,429)	-	418,989
<b>Balance at January 1, 2023</b>										425,195
Appropriation and distribution of retained earnings:										
Reversal of special reserve		-	-	-	(24,879)	24,879	-	-	-	-
Cash dividends on ordinary share		-	-	-	-	(2,864)	(2,864)	(2,864)	-	(2,864)
Stock dividends on ordinary share		14,317	-	-	-	(14,317)	(14,317)	-	-	-
Equity component from convertible bonds issued		-	8,658	-	-	-	-	8,658	-	8,658
Net loss for the year		-	-	-	-	(23,774)	(23,774)	(23,774)	(2,419)	(26,193)
Other comprehensive income (loss) for the year		-	-	-	-	-	(24,651)	(24,651)	(224)	(24,875)
Total comprehensive income (loss) for the year		-	-	-	-	(23,774)	(23,774)	(48,425)	(2,643)	(51,068)
Capital increased by cash		41,660	8,105	-	-	-	-	49,765	-	49,765
Share-based payment transactions		-	1,499	-	-	-	-	1,499	-	1,499
Balance at December 31, 2023		342,319	94,714	84	5,429	15,156	20,669	(30,080)	3,563	431,185
Appropriation and distribution of retained earnings:										
Special reserve		-	-	-	15,156	(15,156)	-	-	-	-
Net loss for the year		-	-	-	-	(48,413)	(48,413)	(48,413)	(6,497)	(54,910)
Other comprehensive income (loss) for the year		-	-	-	-	-	-	48,625	57	48,682
Total comprehensive income (loss) for the year		-	-	-	-	(48,413)	(48,413)	212	(6,440)	(6,228)
Conversion of convertible bonds		8,966	2,891	-	-	-	-	11,857	-	11,857
Share-based payment transactions		3,500	647	-	-	-	-	518	-	518
<b>Balance at December 31, 2024</b>	\$	<b>354,785</b>	<b>98,252</b>	<b>84</b>	<b>20,585</b>	<b>(48,413)</b>	<b>(27,744)</b>	<b>18,545</b>	<b>(2,877)</b>	<b>437,332</b>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)  
TECHCENTIAL INTERNATIONAL LIMITED AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
<b>Cash flows from (used in) operating activities:</b>		
Profit (loss) before income tax	\$ (47,682)	(33,237)
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	33,233	36,185
Amortization expense	46	24
Expected credit loss (reversal of expected credit loss)	(739)	188
Net loss on financial assets or liabilities at fair value through profit or loss	7,115	8,136
Interest expense	7,091	10,279
Interest income	(4,969)	(1,204)
Share-based payments transaction	518	1,499
Loss (gain) on disposal of property, plant and equipment	398	(130)
Reclassification prepayments for equipment to expenses	-	1,140
Loss on disposal of right-of-use assets	1,163	-
Impairment loss on non-financial assets	42,664	-
Loss on redemption of bonds payable	25	-
Gain on lease modifications	(265)	(106)
Reclassification of property, plant and equipment to expenses	47	-
<b>Total adjustments to reconcile profit</b>	<b>86,327</b>	<b>56,011</b>
<b>Changes in operating assets and liabilities:</b>		
Changes in operating assets:		
Financial assets at fair value through profit or loss	1,216	602
Accounts receivable	5,210	(33,239)
Other receivables	(15)	375
Inventories	20,572	33,734
Prepayments	10,563	(3,908)
Other current assets	1,833	2,408
<b>Total changes in operating assets</b>	<b>39,379</b>	<b>(28)</b>
Changes in operating liabilities:		
Financial liabilities at fair value through profit or loss	(4,737)	(6,729)
Contract liabilities	(299)	(4,348)
Accounts payable	(18,297)	47,424
Other payables	(5,886)	9,315
Other current liabilities	2,569	2,515
<b>Total changes in operating liabilities</b>	<b>(26,650)</b>	<b>48,177</b>
<b>Total changes in operating assets and liabilities</b>	<b>12,729</b>	<b>48,149</b>
<b>Total adjustments</b>	<b>99,056</b>	<b>104,160</b>
Cash inflow generated from operations	51,374	70,923
Interest received	4,939	1,236
Interest paid	(4,674)	(6,714)
Income taxes paid	(6,209)	(13,571)
<b>Net cash flows from operating activities</b>	<b>45,430</b>	<b>51,874</b>
<b>Cash flows from (used in) investing activities:</b>		
Disposal of financial assets at amortized cost	3,825	-
Acquisition of property, plant and equipment	(11,397)	(11,253)
Proceeds from disposal of property, plant and equipment	2,732	535
Decrease in refundable deposits	9,273	3,834
Acquisition of intangible assets	(121)	(124)
Decrease (increase) in prepayments for equipment	(393)	-
Proceeds from disposal of right-of-use assets	3,098	828
<b>Net cash flows used in investing activities</b>	<b>7,017</b>	<b>(6,180)</b>
<b>Cash flows from (used in) financing activities:</b>		
Increase in short-term loans	149,283	5,733
Decrease in short-term loans	(142,232)	-
Issuance of convertible bonds	-	116,680
Repayments of bonds	(1,100)	(119,889)
Proceeds from long-term loans	6,588	3,515
Repayments of long-term loans	(13,829)	(20,002)
Payment of lease liabilities	(25,305)	(24,013)
Increase (decrease) in other non-current liabilities	90	(495)
Cash dividends paid	-	(2,864)
Capital increase by cash	-	49,765
<b>Net cash flows from (used in) financing activities</b>	<b>(26,505)</b>	<b>8,430</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>35,256</b>	<b>(17,330)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>61,198</b>	<b>36,794</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>209,721</b>	<b>172,927</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 270,919</b>	<b>209,721</b>

See accompanying notes to consolidated financial statements.

五、2024 年度虧損撥補表 Appropriation of profit or loss Table for year 2024.

特昇國際股份有限公司 2024 年度虧損撥補表  
Appropriation of profit or loss Table for year 2024



(單位：新台幣元)

項目	Items	金額 Total
期初未分配盈餘	Beginning retained earnings	-
加：稅後淨利	Net loss after tax	(48,412,995)
減：提列法定盈餘公積	Statutory reserve (10%)	-
加：迴轉特別盈餘公積	Surplus reserve	20,584,948
減：提列特別盈餘公積	Surplus reserve	-
可供分配餘額	Distributable net profit	(27,828,047)
分配項目：上半年股息	Distributable items: Interim Dividend	-
分配項目：下半年股息 (股票股利)	Distributable items: Stock Dividend	-
分配項目：下半年股息 (現金股利)	Distributable items: Cash Dividend	-
期末未分配盈餘	Ending retained earnings	(27,828,047)

註：本期無期中盈餘分配之情事。

Note: There is no interim profit distribution in this period.

董事長 Chairman：



經理人 CEO：



會計主管 CFO：



六、修訂「取得或處分資產處理程序」部份條文案 Comparison Table before and after revision for Management Procedures for Asset Acquisition and Disposition.

特昇国际股份有限公司  
Techcential International Ltd  
23 August 2024

取得或處分資產處理程序 修訂前後条文对照表  
Comparison table of Before and After amendment of  
Management Procedures for Asset Acquisition and Disposition

條文	修訂後條文	修訂前條文	說明
修訂 第六條 第二項	<p><u>第六條</u> 取得或處分不動產或設備之處理程序</p> <p>二. 交易條件及授權額度之決定程序及執行單位</p> <p>(一)取得或處分不動產或其使用權資產，應參考公告現值、評定價值、鄰近不動產實際交易價格或專業鑑價機構出具之鑑價報告等。</p> <p>(二)取得或處分設備或其使用權資產，應以詢價、比價、議價或招標方式擇一為之。</p> <p>(三)取得或處分不動產、設備或其使用權資產，其金額在新台幣五千萬元以下者，應呈請總經理或其他具核決權限之高階主管核准；超過新台幣五千萬元者，<u>應經審計委員會全體成員二分之一以上同意，並提經董事會通過後始得為之，準用第五條第二項及第三項規定。</u></p> <p>本公司取得或處分不動產、設備或其使用權資產時，應依前項核決權限呈核決後，由使用部門及管理部負責執行。</p>	<p><u>第六條</u> 取得或處分不動產或設備之處理程序</p> <p>二. 交易條件及授權額度之決定程序及執行單位</p> <p>(一)取得或處分不動產或其使用權資產，應參考公告現值、評定價值、鄰近不動產實際交易價格或專業鑑價機構出具之鑑價報告等。</p> <p>(二)取得或處分設備或其使用權資產，應以詢價、比價、議價或招標方式擇一為之。</p> <p>(三)取得或處分不動產、設備或其使用權資產，其金額在新台幣五千萬元以下者，應呈請總經理或其他具核決權限之高階主管核准；超過新台幣五千萬元者，<u>另須提經董事會通過後始得為之。</u></p> <p>本公司取得或處分不動產、設備或其使用權資產時，應依前項核決權限呈核決後，由使用部門及管理部負責執行。</p>	依櫃買中心建議修改條文
修訂 第七條 第二項	<p><u>第七條</u> 取得或處分有價證券投資處理程序</p>	<p><u>第七條</u> 取得或處分有價證券投資處理程序</p>	依櫃買中心建議修改條文

條文	修訂後條文	修訂前條文	說明
	<p>二. 交易條件及授權額度之決定程序及執行單位</p> <p>(一) 於集中交易市場或證券商營業處所為之有價證券買賣，依當時之掛牌或市場價格決定之，並取具標的公司最近期經會計師查核簽證或核閱之財務報表作為評估交易價格之參考。</p> <p>(二) 非於集中交易市場或證券商營業處所為之有價證券買賣，應先取具標的公司最近期經會計師查核簽證或核閱之財務報表作為評估交易價格之參考。</p> <p>(三) 本公司從事股票買賣，應由財會單位檢呈相關資料報請權責主管核定後執行之。金額在新台幣五千萬元（含）以下者授權總經理決定；金額超過新台幣五千萬元但在新台幣一億元（含）以下者授權董事長決定；金額超過新台幣一億元者應經審計委員會全體成員二分之一以上同意，並另須提經董事會通過後方可執行，準用第五條第二項及第三項規定。</p> <p>(四) 本公司買賣商業本票、國庫券及政府公債等短期有價證券之交易金額新台幣一億元以下者授權董事長決定；金額超過新台幣一億元者應經審計委員會全體成員二分之一以上同意，並另須提經董事會通過後方可執行，準用第五條第二項及第三項規定。</p>	<p>二. 交易條件及授權額度之決定程序及執行單位</p> <p>(一) 於集中交易市場或證券商營業處所為之有價證券買賣，依當時之掛牌或市場價格決定之，並取具標的公司最近期經會計師查核簽證或核閱之財務報表作為評估交易價格之參考。</p> <p>(二) 非於集中交易市場或證券商營業處所為之有價證券買賣，應先取具標的公司最近期經會計師查核簽證或核閱之財務報表作為評估交易價格之參考。</p> <p>(三) 本公司從事股票買賣，應由財會單位檢呈相關資料報請權責主管核定後執行之。金額在新台幣五千萬元（含）以下者授權總經理決定；金額超過新台幣五千萬元但在新台幣一億元（含）以下者授權董事長決定；金額超過新台幣一億元者須事前呈報董事會核准後方可執行。</p> <p>(四) 本公司買賣商業本票、國庫券及政府公債等短期有價證券之交易金額新台幣一億元以下者授權董事長決定；金額超過新台幣一億元者需事前呈報董事會核准後執行。</p>	



特昇国际股份有限公司  
Techcential International Ltd  
23 August 2024

取得或處分資產處理程序 修订前後条文对照表  
Comparison table of Before and After amendment of  
Management Procedures for Asset Acquisition and Disposition

Article	After Amendment	Before Amendment	Remark
Revised Article 6, paragraph 2	<p>Management procedures for acquisition and disposition of real estate, equipment, or right-of-use assets</p> <p>II. Transaction condition and Authorized amount of decision-making process and execution unit.</p> <p>a. Acquisition or disposition of real estate or right-of-use assets: should refer to the publicly announced value, assessed value, actual transaction prices of nearby real estate or valuation report provided by professional appraisal organizations.</p> <p>b. Acquisition or disposition of equipment or right-of-use assets: should perform price inquiry, price comparison and price negotiation or choose from tendering method.</p> <p>c. Acquisition or disposition of real estate, equipment or right-of-use assets: the</p>	<p>Management procedures for acquisition and disposition of real estate, equipment, or right-of-use assets</p> <p>II. Transaction condition and Authorized amount of decision-making process and execution unit.</p> <p>a. Acquisition or disposition of real estate or right-of-use assets: should refer to the publicly announced value, assessed value, actual transaction prices of nearby real estate or valuation report provided by professional appraisal organizations.</p> <p>b. Acquisition or disposition of equipment or right-of-use assets: should perform price inquiry, price comparison and price negotiation or choose from tendering method.</p> <p>c. Acquisition or disposition of real estate, equipment or right-of-use assets: the amount below NT\$50</p>	Amendments accordance with the proposals of the Counter-Trade Centre

Article	After Amendment	Before Amendment	Remark
	<p>amount below NT\$50 million should be approved by the General Manager and approved authorized personnel; those exceeding NT\$50 million shall be <u>approved by more than half of all audit committee members and submitted</u> to the board of Director Meetings according to Article 5, paragraph 2 and 3.</p> <p>The acquisition and disposition of real estate, equipment or right-of-use assets should be approved according to the authorized limit; thereafter the user and management department is responsible for the implementation.</p>	<p>million should be approved by General Manager and approved authorized personnel; those exceeding NT\$50 million should be <del>proposed and passed</del> in the board of director meeting.</p> <p>The acquisition and disposition of real estate, equipment, or right-of-use assets should be approved according to the authorized limit; thereafter the user and management department is responsible for the implementation.</p>	
Revised Article 7, paragraph 2	<p>Management procedures for the acquisition and disposition of securities Investment</p> <p>ii. Trading condition, decision making authorized limit and execution unit</p> <p>a. In centralized trading market or dealer in securities business premises to whom securities trading, according to the quoted price or market price at the time and take with the comparable</p>	<p>Management procedures for the acquisition and disposition of securities Investment</p> <p>ii. Trading condition, decision making authorized limit and execution unit</p> <p>a. In centralized trading market or dealer in securities business premises to whom securities trading, according to the quoted price or market price at the time and take with the comparable company's most</p>	Amendments accordance with the proposals of the Counter-Trade Centre

Article	After Amendment	Before Amendment	Remark
	company's most recent audited or reviewed financial statements as a reference for the assessment of the transaction price.	recent audited or reviewed financial statements as a reference for the assessment of the transaction price.	
	b. For trading of securities in non-centralized trading market or dealer in securities business premises, should take with the comparable company's most recent audited or reviewed financial statements as a reference for the assessment of the transaction price.	b. For trading of securities in non-centralized trading market or dealer in securities business premises, should take with the comparable company's most recent audited or reviewed financial statements as a reference for the assessment of the transaction price.	
	c. The finance department should check the relevant information and submit to authorized executive for approval before the company can implement to engage in stock trading. The General Manager is authorized to decide for the amount of NT\$50 million (inclusive); the decision making for amount of more than NT\$50 million but less than NT\$100 million (inclusive) is authorized to the Chairman; <u>for the amount of more than NT\$ 100 million are required approved by more than</u>	c. The finance department should check the relevant information and submit to authorized executive for approval before the company can implement to engage in stock trading. The General Manager is authorized to decide for the amount of NT\$50 million (inclusive); the decision making for amount of more than NT\$50 million but less than NT\$100 million (inclusive) is authorized to the Chairman; <del>for the amount of more than NT\$ 100 million are required to prior reports to the Board approved before execution.</del>	

Article	After Amendment	Before Amendment	Remark
	<p><u>half of all audit committee members, and submitted to the Board of Director Meetings according to article 5, paragraph 2, 3.</u></p> <p>d. Authorize the chairman to decide for the company trading in commercial paper, treasury bills and government bonds and short-term marketable securities for transaction amounting less than NT\$100 million; amount of more than NT\$100 million <u>approved by more than half of all audit committee members, and submitted to the Board of Director Meetings according to article 5, paragraph 2, 3.</u></p>	<p>d. Authorize the chairman to decide for the company trading in commercial paper, treasury bills and government bonds and short-term marketable securities for transaction amounting less than NT\$100 million; amount of more than NT\$100 million is required <del>to report to the Board for approval before execution.</del></p>	

七、董事及獨立董事候選人名單 Director candidate list.

**特昇國際股份有限公司**  
**Techcential International Ltd**  
 董事及獨立董事候選人名單

序號	戶號	姓名	國籍	類別	主要學(經歷)	持有股數
1	2	Eng Synergy Management Sdn. Bhd.	馬來西亞	董事	-	11,700,000
		代表人：黃凱斌	馬來西亞		馬來西亞麻坡中化中學 Techcential Sdn. Bhd. 業務經理及市場部經理 Techcential International Ltd 總經理	81,900
2	3	Surging Success Sdn. Bhd.	馬來西亞	董事	-	2,285,000
		代表人：傅慶玲	馬來西亞		馬來西亞 Universiti Utara Malaysia 經濟學學士 LH Kiln Dry & Moulding Sdn. Bhd. 總經理特助 Techcential Sdn. Bhd. 特助兼成本核算與採購專員 Techcential Sdn. Bhd. 成本核算與採購副理 Techcential Sdn. Bhd. 成本核算與採購總監 EHL Trading Sdn. Bhd. 總經理	28,050
3	-	廖偉全	台灣	董事	台灣中原大學會計系學士 元富證券承銷輔導部組長 凱基證券資本市場部協理 台灣工銀證券承銷部副總 券商同業公會委員 基龍米克斯生物科技股份有限公司策略長兼總顧問 世基生物醫學股份有限公司總顧問	0
4	-	張明煌	台灣	董事	國立臺中科技大學會計系學士 國立中正大學法律學碩士 中山醫學大學講師 奈米醫材(6612)獨立董事	0

序號	戶號	姓名	國籍	類別	主要學(經歷)	持有股數
5	-	周志遠	台灣	獨立董事	長榮大學會計系學士 全亞聯合會計師事務所經理 國富浩華聯合會計師事務所組長 勤業眾信聯合會計師事務所副理	0
6	-	黃啟瑞	台灣	獨立董事	私立淡江大學會計系學士 安侯建業聯合會計師事務所副理 光寶科技股份有限公司 荷盛國際顧問股份有限公司處長	0
7	-	鄭貝川 (註)	馬來西亞	獨立董事	英國倫敦大學法律榮譽學士 武吉阿曼皇家警察局督察 Fajar Sawmill Sdn. Bhd. 工廠經理 Syarikat Teong Sheng Sdn. Bhd. 工廠經理 Fadzilah Ong Chee Seong & Associates 律師 馬來西亞國會上議員 Guan Chong Berhad Sdn. Bhd. 獨立董事 Star Foundation 董事 Sern Kou Resources Sdn. Bhd. 獨立董事 Homeritz Corporation Sdn. Bhd. 獨立董事	0

註：獨立董事鄭貝川先生已連續三屆擔任本公司獨立董事。鄭貝川先生具備法律專業、熟稔馬來西亞法規及豐富公司治理經驗，為公司提供關鍵建言與監督，擬續提名其為獨董候選人。



**特昇國際股份有限公司**  
**Techcential International Ltd**  
List of Candidates

N o	Shareholder No	Name	Nationality	Position	ID No	Qualification	No of shares held
1	2	Eng Synergy Management Sdn. Bhd.	Malaysia	Director	1077****	-	11,700,000
		Representative: Eng Kai Pin	Malaysia	-	Malaysia	Malaysia Muar Chung Hwa High School; Techcential Sdn. Bhd., Marketing Manager; Techcential International Ltd, CEO	81,900
2	3	Surging Success Sdn. Bhd.	Malaysia	Director	1198****	-	2,285,000
		Representative: Poa Keng Ling	Malaysia	-	Malaysia	Universiti Utara Malaysia, Bachelor of Economic ; LH Kiln Dry & Moulding Sdn.Bhd., PA of CEO ; Techcential Sdn.Bhd., Executive of Costing & Purchasing ; Techcential Sdn. Bhd., Costing & Purchasing Assistant Manager ; Techcential Sdn. Bhd. Costing & Purchasing Director ; EHL Trading Sdn. Bhd., Manager	28,050
3	-	Liao Wei Chuan	Taiwan	Director	R120*****	Chung Yuan Christian University, Bachelor of Accounting; Masterlink Securities Group, Underwriting Dev, VP; KGI Securities, Investment Banking Dev, Senior VP;	0

N o	Shareholder No	Name	Nationality	Position	ID No	Qualification	No of shares held
						ICBC Securities Underwriting Dev, Senior Executive VP; Taiwan Securities Association, member; Genomics BioSci & Tech. Co.Ltd., Chief Strategy Officer and General Consultant; PHARMIGENE, INC, General Consultant.	
4	-	Chang Ming Huang	Taiwan	Director	M120*****	National Taichung University of Science and Technology., Bachelor of Accounting ; National Chung-Cheng University, Master of Law; Lecturer of the Zhongshan School of Medicine, Sun Yat-sen University ; ICARES MEDICUS, INC., Independent Director	0
5	-	Chou Chih Yuan	Taiwan	Independent Director	E122*****	Chang Jung Christian University, Bachelor of Accounting; Nexia Trans - Asia Associates, Manager; Crowe Global, Group leader; Deloitte Touche Tohmatsu Limited, Assistant Manager.	0
6	-	Huang Chi Jui	Taiwan	Independent Director	A126*****	Tamkang University, Bachelor of Accounting; KPMG, Deputy manager; LITE-ON Technology, Manager; R & K Consultants Limited, Director.	0
7	-	Tay Puay Chuan (Note)	Malaysia	Independent Director	TA19*****	Bachelor of Laws, University of London, UK; Bukit Oman Royal Police Inspector;	0

No	Shareholder No	Name	Nationality	Position	ID No	Qualification	No of shares held
						Fajar Sawmill Sdn. Bhd., Factory Manager; Syarikat Teong Sheng Sdn. Bhd., Factory Manager; Fadzilah Ong Chee Seong & Associates Lawyer; Member of Parliament of Malaysia. Guan Chong Berhad Sdn. Bhd., Independent Director; Star Foundation, Director; Sern Kou Resources Sdn. Bhd , Independent Director; Homeritz Corporation Sdn. Bhd., Independent Director	

Note: Independent Director Mr. Tay Puay Chuan has served as the company's Independent Director for three consecutive terms.

Mr. Tay Puay Chuan possesses legal expertise, is well-versed in Malaysian regulations, and has extensive experience in corporate governance. He has provided the Company with critical advice and oversight and is proposed to be re-nominated as an independent director candidate.

八、董事兼任他公司職務內容 Director concurrently hold positions in other companies.

**特昇國際股份有限公司**  
**Techcential International Ltd**  
 董事兼任他公司職務內容

姓名	職稱	兼任他公司職務內容
廖偉全	特昇國際股份有限公司 董事	富達全球資產管理公司及富泰投資總經理 喬本生醫股份有限公司財務顧問及亞太地區首席代表 日藥本舖股份有限公司財務顧問 藥華醫藥(6446)股份有限公司財務顧問 創鑫生機股份有限公司財務顧問 竹美山閣溫泉酒店總顧問 中國青年救國團指導委員 恆富飯店(泰國)總顧問 尊揚生技股份有限公司總顧問 明皓口腔醫院(籌備中)總顧問
張明煌	特昇國際股份有限公司 董事	瑞啟會計師事務所會計師 精拓科(4951)獨立董事 Techcential International Ltd 代理發言人
周志遠	特昇國際股份有限公司 獨立董事	健成會計師事務所所長 傑生工業(4570)獨立董事
黃啟瑞	特昇國際股份有限公司 獨立董事	旭正聯合會計師事務所會計師
鄭貝川	特昇國際股份有限公司 獨立董事	Tay Puay Chuan & Co. 律師樓創辦人

特昇國際股份有限公司

Techcential International Ltd

List of companies that Directors engage in competing industries

Name	Position	Job content of other companies
Liao Wei Chuan	Techcential International Ltd Director	Fidelity Investments, General Manager. JOBEN BIO-MEDICAL CO., LTD., Financial Advisor and Chief Representative of Asia Pacific Region JAPAN MEDICAL CO., LTD., Financial Advisor Pharma Essentia Corp., Financial Advisor. I. H ART COMPANY LIMITED, Financial Advisor Cedarwood Villa, General Consultant. China Youth Corps, Steering Committee. Hotel Everrich (Thailand), General Consultant. 尊揚生技股份有限公司總顧問 Minghao Dental Hospital (in preparation), General Consultant.
Chang Ming-Huang	Techcential International Ltd Director	Founder of Rich CPA Firm Feature Integration Technology Inc(4951)., Independent director Techcential International Ltd Deputy Spokeperson
Chou Chih Yuan	Techcential International Ltd Independent Director	Founder of J & C Certified Public Accountant. Jason Co., Ltd., Independent Director.
Huang Chi Jui	Techcential International Ltd Independent Director	Favorable Business Partner CPAs.
Tay Puay Chuan	Techcential International Ltd Independent Director	Founder of Tay Puay Chuan & Co.