Stock Code: 2538

Kee Tai Properties Co.,Ltd

2026 Annual Meeting of Shareholders

Handbook

June 16, 2026

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Appendices

NOTE :

In the event of any discrepancy or ambiguity between this English translation and the Chinese version, the Chinese version shall prevail.

Kee Tai Properties Co. Ltd.
Agenda for the 2026 Regular Shareholders' Meeting

1. Date: Tuesday, June 16, 2026 at 9:00am
2. Venue: Room 6, 6F., No.51, Hengyang Rd., Zhongzheng District, Taipei City 100, Taiwan (R.O.C)
3. Convention Method: Physical Shareholders' Meeting
4. Meeting Procedures:
   1) Report on shareholding and call the meeting to order.
   2) Opening remarks by the chair.
   3) Matters to be reported
      1. The Company's 2025 Annual Business Report.
      2. The Audit Committee's review of the Company's 2025 Annual Business Final Statements.
      3. Report on the 2025 Directors' and Employees'Compensation.
      4. Other matters.
   4) Recognition
      1. The Company's 2025 Annual Final Statements.
      2. The Company's surplus distribution for 2025.
   5) Discussion
      1. Amendments to the Company's "Procedures for Acquisition or Disposal of Assets".
      2. Amendments to the Company's "Procedures for Lending Funds and Making Endorsements/Guarantees".
   6) Extraordinary Motions
   7) Adjournment

Matters to be Reported

Motion 1

Content: The Company's 2025 Annual Business Report for review.

Description:

Reflecting on the macroeconomic environment of 2025, the global economy navigated between recovery and adjustment, though the overall landscape was more volatile than the preceding year. Growth momentum and inflationary trends diverged across nations due to differing economic structures and policy frameworks. Beyond persistent inflationary pressures and interest rate policies, rising uncertainties in tariff policies and escalating geopolitical conflicts in the Middle East disrupted energy prices and global supply chain stability, further challenging corporate operations. Nevertheless, sustained demand for Artificial Intelligence (AI) and High-Performance Computing (HPC) provided the global economy with a degree of resilience.

2026 Economic Outlook

Looking ahead to 2026, international political and economic dynamics, alongside geopolitical risks, will continue to drive global market developments. In particular, uncertainties arising from trade policy adjustments and regional conflicts warrant cautious management. However, as applications of emerging technologies like AI and HPC continue to deepen, demand for Taiwan’s advanced semiconductor processes and server-related supply chains is expected to remain robust, providing steady support for export momentum and manufacturing growth.

Project Updates and Real Estate Market Trends

Regarding the follow-up of the Kee Tai Dazhi construction incident, the settlement process has entered its final stages. The Company continues to coordinate with neighboring households, achieving significant progress. Projects are proceeding steadily as planned, with completion and delivery scheduled to commence, leading to a consistent recovery in overall operating performance. In 2025, the Taiwan real estate market transitioned from a period of high activity to a more stabilized adjustment phase. As the effects of previous policies were absorbed and financial supervisory measures took hold, market transactions became more rational, with prices and volumes returning to steady levels, signaling a healthier industry trajectory.

Strategic Optimization and Future Growth

address macroeconomic fluctuations, domestic real estate market shifts, and policy impacts, the Company continues to refine its business strategies as follows:

1. **Product Positioning:** Flexibly adjust product alignment to meet evolving market demands.
2. **Financial Resilience:** Prudently manage capital and debt structures to enhance financial stability and capital efficiency.
3. **Sustainable Innovation:** Actively promote Green Building and Smart Building developments to capitalize on future industry trends.
4. **Revenue Diversification:** Expand revenue streams by venturing into commercial real estate, long-term leasing, and professional consultancy services to mitigate operational risks.
5. **Brand & Partnerships:** Strengthen brand value and market trust while deepening strategic alliances with premium partners to bolster competitive advantage.

Guided by the principles of stable operations and sustainable development, our entire team remains united in proactively addressing external challenges. In 2026, we aim to further enhance operational performance and create greater value for our shareholders as a gesture of appreciation for your long-term support and trust. We are committed to demonstrating our resolve for steady growth through tangible results.

I. 2025 Business Report

1) Business plan implementation results

Unit: NTD Thousand

Item \ Year	2025	2024	Increase (decrease) in amount	Percentage of change %
Operating revenue	298,724	983,496	(684,772)	(69.63%)
Operating cost	49,240	653,660	(604,420)	(92.47%)
Gross profit	249,484	329,836	(80,352)	(24.36%)
Operating expenses	221,741	233,051	(11,310)	(4.85%)
Operating income	27,743	96,785	(69,042)	(71.34%)
Non-operating income and expenses	185,264	164,598	20,666	12.56%
Profit before tax	213,007	261,383	(48,376)	(18.51%)
Tax expense	59,325	8,825	50,500	572.24%
Net profit for the period	153,682	252,558	(98,876)	(39.15%)
Other comprehensive income for the period	(54,918)	(31,640)	(23,278)	73.57%
Total comprehensive income for the period	98,764	220,918	(122,154)	(55.29%)

2) Budgetary implementation: None.

3) Analysis of financial income and expenditure and profitability:

Unit: NTD Thousand

Item		2025	2024
Return on assets (%)		1.99	2.41
Return on equity (%)		2.64	4.23
As a percentage of paid-in capital (%)	Operating income	0.62	2.17
	Net profit before tax	4.79	5.87
Profit margin (%)		51.45	25.68
Earnings per share (NT$)		0.35	0.57

4) Research development status

Residential buildings: The Company remains committed to advancing the research and development (R&D) of smart housing and digital management systems, aiming to enhance residential safety, energy efficiency, and facility maintenance. In response to the challenges of an aging society and the global trend toward sustainability, we actively integrate Green Building design philosophies into our projects. We continuously refine our approach through meticulous material selection, energy-saving planning, and resource recycling initiatives. Furthermore, by incorporating human-centric design, we elevate living quality and environmental friendliness, thereby strengthening product differentiation and enhancing the long-term value of our assets.

Commercial buildings: The Company focuses on optimizing business models and enhancing asset value by continuously strengthening our operational data analytics capabilities in commercial real estate. We are implementing intelligent management systems to improve space utilization efficiency and the quality of tenant services. Furthermore, through strategic alliances and cross-industry collaborations, we are expanding the application scenarios for commercial real estate. By integrating asset securitization with diversified investment frameworks, we aim to build a flexible and scalable real estate management model, ultimately maximizing overall investment returns and reinforcing our competitive advantage in the market.

II. Outline of the 2026 Business Plan

1) Business policy

1. Expand holdings of premium real estate and prime-location land to maximize development potential and asset yields.
2. Implement multi-dimensional strategies—including leasing, sales, and operational management—to meet market trends and strengthen product differentiation.
3. Refine cost-control measures and integrate digital management systems to bolster operational efficiency and core competitiveness.
4. Enhance brand equity and service quality while embedding sustainability principles to create long-term incremental value.

2) Business objectives

Our Company’s completed residential projects—including "Kee Tai NTU," "Kee Tai World Trade Center," and "Kee Tai Earl"—will adopt a dual strategy of synchronized leasing and sales to ensure a steady contribution to operating revenue. Regarding our commercial real estate, "Kee Tai Zhongxiao" will be managed under a long-term holding model focused on generating stable rental income. Meanwhile, the project under construction, "The Master of Xiangshan," is progressing steadily through its development phases to bolster future growth momentum.

3) Important production and marketing policies

1. To develop healthy, environmentally friendly, energy efficient, user-friendly and trendy residential, office and commercial buildings.
2. To implement industrialized, standardized and technological engineering quality control policies to meet customer expectations.
3. To strengthen the concept of comprehensive customer service and revitalize the "Friends of Kee Tai" channel and business platform.
4. To apply the spirit of development-oriented REITs to create a win-win-win situation for landowners, shareholders and homebuyers.

With a foundation spanning over forty-five years, our Company has remained steadfast in its core philosophy of "Professionalism, Integrity, and Lifelong Partnership." We are committed to delivering stable and sustainable returns and value to our shareholders. We firmly believe that professionalism and integrity are the cornerstones of our success, enabling us to forge long-term prosperity alongside our clients and shareholders.

Best wishes to all shareholders for good health and all the best.

Chairman: Yang Chu-ming

President: Feng Hsien-mien

Accounting Officer: Lin Chia-cheng

Motion 2

Content: The Audit Committee’s review of the Company's 2025 Annual Business Final Statements for review.

Description:

1. The Company's parent company individual and consolidated financial statements for 2025 have been audited and certified by the independent auditors , who have issued an audit report. Together with the Business Report and the Motion for Distribution of Earnings, which have all been audited by the Audit Committee, which has also submitted its review report. For the auditor’s report, please refer to pages 9~20.
2. The Audit Committee is urged to read out the Audit Report.

Kee Tai Properties Co., Ltd.

Audit Committee Review Report

The Board of Directors of the Company has prepared the business reports and financial statements of the Company for the year ended December 31, 2025, which have been audited by Lin Su-wen and Chang, Chaio-Ying from the Ernst & Young Global Limited. The above-mentioned reports and statements have been audited by the Audit Committee and found to be in conformity with the requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To the Company’s 2026 Annual Shareholders Meeting,

Audit Committee Convener: Huang Wei-zhou

March 11, 2026

Kee Tai Properties Co., Ltd.
Audit Committee Review Report

The earning distribution for the year 2025 prepared by the Board of Directors have been audited by the Audit Committee and found to be in conformity with the requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To the Company's 2026 Annual Shareholders Meeting,

Audit Committee Convener: Huang Wei-zhou

May 6, 2026

English Translation of Auditors' Report Originally Issued in Chinese

Report of Independent Auditors

To Kee Tai Properties Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Kee Tai Properties Co., Ltd. and its subsidiaries (the "Company" and its subsidiaries) as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements including the summary of material accounting policies (collectively referred to "the consolidated financial statements").

In our opinion, based on our audits and the reports of the other auditors (please refer to the *Other Matter – Making Reference to the Audits of Component Auditors* section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the 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 Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of the other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2025 consolidated financial statements. 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.

Assessment on Collectability of Long-term Accounts Receivable

As of December 31, 2025, the long-term accounts receivable (recorded under non-current assets - others) of the Company and its subsidiaries amounted to NT$195,807 thousand, which accounted for 1% of the consolidated total assets. Since the assessment on the collectability of long-term accounts receivable is subject to management's judgement and the accounting estimations would have significant influence over the balance of the long-term accounts receivable, we considered this a key audit matter.

For the assessment on the collectability of long-term accounts receivable, we have conducted audit procedures including but not limited to understanding management's procedures with regard to the assessment of the collectivity of long-term accounts receivable, obtaining related evaluation documentation to review its preservation measures; assessing if the collaterals obtained are sufficient in order to verify the appropriateness of management's assessment over the collectability and the loss allowance. We also considered the appropriateness of the relevant disclosure in respect of preserving long-term accounts receivable in Note 5 and 6 of the consolidated financial statements.

Valuation of Inventories

The inventories of the Company and its subsidiaries consist principally of land held for construction site, construction in progress, and land and buildings held for sale. As of December 31, 2025, the net amount of the inventories was NT$14,009,264 thousand, which accounted for 79% of the consolidated total assets and was considered material to the consolidated financial statements. In addition, the real estate development is subject to political influence, property tax system reforms and market prospect, which added to the difficulties and risks in management's assessment over the value of the inventories. As the valuation of inventories had significant impact on the consolidated financial statements, we considered this a key audit matter.

For the valuation of inventories, we have conducted audit procedures including but not limited to evaluating the appropriateness of the accounting policies with respect to inventory valuation; obtaining the valuation information concerning the net realizable value of inventories and analysis of the investment return of construction projects, the valuation information concerning net realizable value included the appraisal report issued by professional organizations, and we also evaluated the valuation method adopted the appropriateness of the key assumptions and inputs in the appraisal reports. In addition, we analyzed the appropriateness of the loss allowance recognized with reference to the most recent closing price and transaction price of similar construction projects in nearby areas (including public information from the Department of Land Administration, Ministry of Interior and real estate agents). We also considered the appropriateness of the disclosure in respect of valuation of inventories and relevant disclosure in Notes 5 and 6 of the consolidated financial statements.

Emphasis of Matter – Keetai Da-Zhi construction industrial accident

As explained in Note 9 to the consolidated financial statements, as of December 31, 2025, the scope and amount of compensation for the contingent liability of the Company in assessing the Keetai Da-Zhi construction industrial accident are subject to judicial proceedings or negotiation between creditors and debtors. In addition, the relevant personnel responsible for the construction of this site were also prosecuted for forgery and violation of construction regulations in April 2024, but the matter is still pending trial by the court. Therefore, the Company claimed that the present obligation of the Company as a result of the contingency was still pending confirmation, and the amount of the obligation could not be estimated sufficiently and reliably at this time. We have not modified the audit opinion as a result of this matter.

Emphasis of Matter –Litigation related to Banking Act.

As explained in Note 9 to the consolidated financial statements, the Company was prosecuted in 2024, for the former chairman’s and general manager’s violation of the Banking Act, and the prosecutor argued that the Company shall be fined in accordance with Item 1, Article 127-4 of the Banking Act. As of December 31, 2025, the Company claimed that the case was pending trial by the court, that the present obligations of the Company related to this case had not yet been confirmed and determined, and the amount of the obligation could not be estimated sufficiently and reliably at this time. We have not modified the audit opinion as a result of this matter.

Other Matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain investments accounted for using equity method, which was prepared in accordance with the different financial reporting framework whose statements are based solely on the audit reports of the other auditors.

We have implemented the necessary audit procedures for the adjustments made as a result of the conversion of the financial statements of certain investments accounted for using equity method into in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, IFRSs, IAASs, IFRIC and SIC with are endorsed by the FSC.

Those financial statements were audited by the other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors.

These investments accounted for using equity method amounted to NT$213,483 thousand and NT$468,214 thousand, representing 1% and 2% of consolidated total assets as of December 31, 2025 and 2024, respectively. The related shares of profit (loss) of the associates and joint ventures accounted for using equity method amounted to NT$(182,827) thousand and NT$(37,387) thousand, representing (86)% and (14)% of the consolidated net income before tax for the years ended December 31, 2025 and 2024, respectively, and the related shares of other comprehensive income of the associates and joint ventures accounted for using equity method amounted to NT$(52,992) thousand and NT$(6,590) thousand, representing 96% and 21% of the consolidated other comprehensive income for the years ended December 31, 2025 and 2024, respectively.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

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 on the basis of 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:

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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.

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 ability to continue as a going concern of the Company and its subsidiaries. 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 Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries 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 those charged with governance 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 those charged with governance 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 those charged with governance, we determine those matters that were of most significance in the audit of 2025 consolidated financial statements 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.

Others

We have audited and expressed an unqualified opinion with emphasis of the matter and other matter paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024.

Lin, Su-Wen

Chang, Chiao-Ying

Ernst & Young, Taiwan
March 11, 2026

Taipei, Taiwan
Republic of China

Notice to Readers

The accompanying consolidated financial statements are intended only to present the financial position and 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

Accordingly, the accompanying consolidated financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Auditors’ Report Originally Issued in Chinese

Report of Independent Auditors

To KEE TAI PROPERTIES CO., LTD.

Opinion

We have audited the accompanying parent company only balance sheets of Kee Tai Properties Co., Ltd. (the “Company”) as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other Matter – Making Reference to the Audits of Component Auditors* section of our report), the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and financial performance and its cash flows for the years ended December 31, 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the 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 Financial Statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2025 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Assessment on Collectability of Long-term Accounts Receivable

As of December 31, 2025, the long-term accounts receivable (recorded under non-current assets - others) of the Company amounted to NT$195,536 thousand, which accounted for 2% of the parent company only total assets. Since the assessment on the collectability of long-term accounts receivable is subject to management's judgement and the accounting estimations would have significant influence over the balance of the long-term accounts receivable, we considered this a key audit matter.

For the assessment on the collectability of long-term accounts receivable, we have conducted audit procedures including but not limited to understanding management's procedures with regard to the assessment of the collectivity of long-term accounts receivable, obtaining related evaluation documentation to review its preservation measures; assessing if the collaterals obtained are sufficient in order to verify the appropriateness of management's assessment over the collectability and the loss allowance. We also considered the appropriateness of the relevant disclosure in respect of preserving long-term accounts receivable in Note 5 and 6 of the parent company only financial statements.

Valuation of Inventories

The inventories of Company consist principally of land held for construction site, construction in progress, and land and buildings held for sale. As of December 31, 2025, the net amount of the inventories was NT$ 8,556,964 thousand, which accounted for 66% of the parent company only total assets and was considered material to the parent company only financial statements. In addition, the real estate development is subject to political influence, property tax system reforms and market prospect, which added to the difficulties and risks in management's assessment over the value of the inventories. As the valuation of inventories had significant impact on the parent company only financial statements, we considered this a key audit matter.

For the valuation of inventories, we have conducted audit procedures including but not limited to evaluating the appropriateness of the accounting policies with respect to inventory valuation; obtaining the valuation information concerning the net realizable value of inventories and analysis of the investment return of construction projects, the valuation information concerning net realizable value included the appraisal report issued by professional organizations, and we also evaluated the valuation method adopted the appropriateness of the key assumptions and inputs in the appraisal reports. In addition, we analyzed the appropriateness of the loss allowance recognized with reference to the most recent closing price and transaction price of similar construction projects in nearby areas (including public information from the Department of Land Administration, Ministry of Interior and real estate agents). We also considered the appropriateness of the disclosure in respect of valuation of inventories and relevant disclosure in Notes 5 and 6 of the parent company only financial statements.

Emphasis of Matter – Keetai Da-Zhi construction industrial accident

As explained in Note 9 to the parent company only financial statements, as of December 31, 2025, the scope and amount of compensation for the contingent liability of the Company in assessing the Keetai Da-Zhi construction industrial accident are subject to judicial proceedings or negotiation between creditors and debtors. In addition, the relevant personnel responsible for the construction of this site were also prosecuted for forgery and violation of construction regulations in April 2024, but the matter is still pending trial by the court. Therefore, the Company claimed that the present obligation of the Company as a result of the contingency was still pending confirmation, and the amount of the obligation could not be estimated sufficiently and reliably at this time. We have not modified the audit opinion as a result of this matter.

Emphasis of Matter – Litigation related to Banking Act.

As explained in Note 9 to the parent company only financial statements, the Company was prosecuted in 2024, for the former chairman's and general manager's violation of the Banking Act, and the prosecutor argued that the Company shall be fined in accordance with Item 1, Article 127-4 of the Banking Act. As of December 31, 2025, the Company claimed that the case was pending trial by the court, that the present obligations of the Company related to this case had not yet been confirmed and determined, and the amount of the obligation could not be estimated sufficiently and reliably at this time. We have not modified the audit opinion as a result of this matter.

Other Matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain investments accounted for using equity method, which was prepared in accordance with the different financial reporting framework whose statements are based solely on the reports of other auditors.

We have implemented the necessary audit procedures for the adjustments made as a result of the conversion of the financial statements of certain investments accounted for using equity method into in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, IFRSs, IAASs, IFRIC and SIC with are endorsed by the FSC.

Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors. These investments accounted for using equity method amounted to NT$ 213,483 thousand and NT$ 468,214 thousand, representing 2% and 4% of the parent company only total assets as of December 31, 2025 and 2024, respectively. The related shares of profit (loss) of the associates and joint ventures accounted for using equity method amounted to NT$ (182,827) thousand and NT$ (37,387) thousand, representing (106)% and (14)% of the parent company only net income before tax for the years ended December 31, 2025 and 2024, respectively, and the related shares of other comprehensive income of the associates and joint ventures accounted for using equity method amounted to NT$ (52,992) thousand and NT$ (6,590) thousand, representing 96% and 21% of the parent company only other comprehensive income for the years ended December 31, 2025 and 2024, respectively.

Responsibilities of Management and Those Charged with Governance for the Parent Company only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Parent Company only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only 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 on the basis of these parent company only 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:

1. Identify and assess the risks of material misstatement of the parent company only 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.

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 ability to continue as a going concern of the Company. 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 parent company only 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 Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only 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 those charged with governance 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 those charged with governance 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 those charged with governance, we determine those matters that were of most significance in the audit of 2025 the parent company only financial statements 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.

Lin, Su-Wen

Chang, Chiao-Ying

Ernst & Young, Taiwan
March 11, 2026

Taipei, Taiwan
Republic of China

Report No. 3

Content: Report on the 2025 directors compensation and employees compensation distributions.

Explanation:

1. The Company made a profit of NT$191,508,534 (excluding per-tax net income before Directors compensation and employees compensation) for 2025, and intends to allocate NT$9,575,427 for directors in cash and NT$9,575,427 for employees in cash.
2. Aforementioned Directors compensation and employees compensation have been approved by the 2nd meeting of the 6th term of Compensation committee and have been approved by the 19th meeting of the 5th term of Board of Directors on May 6, 2026.

Report No. 4

Content: Other reports

Description: Description of the shareholders' proposal at the shareholders' meeting:

1. In accordance with Article 172-1 of the Company Act, shareholders holding 1% or more of the Company's outstanding shares may submit a proposal in writing to the Company for a regular shareholders' meeting, subject to a limit of one proposal and 300 words.
2. Applications for shareholders' proposals were accepted at the Company's annual general meeting this year for the period from April 1, 2026 to April 13, 2026 and were announced on the Market Observation Post System in accordance with the law.
3. The Company has not received any shareholder proposals.

Matters for Ratification

No.1 Proposed by the Board

Proposal: Adoption of the 2025 Business Report and Financial Statements.

Explanation:

1. The financial statements of the Company for 2025, including the business report and financial statements, have been approved by the 4th meeting of the 19th term of the board of directors on March 11, 2026 and were submitted to the audit committee for auditing.
2. Please refer to pages 24~33 for the various forms in this motion for recognition.

Resolution:

English translation of consolidated financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

December 31, 2025 and December 31, 2024

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of			
		December 31, 2025	%	December 31, 2024	%
Current assets					
Cash and cash equivalents	4,6	$1,217,475	7	$1,184,676	7
Current financial assets at fair value through profit or loss	4,6	18,593	-	19,126	-
Current financial assets at amortised cost	4,6,8	924,225	5	1,770,374	10
Notes receivable, net	4,6	44	-	17,272	-
Accounts receivable, net	4,6	17,479	-	10,117	-
Accounts receivable due from related parties, net	4,6,7	-	-	11,770	-
Other receivables	4	37,652	-	55,266	-
Inventories	4,6,8	14,009,264	79	13,463,496	74
Prepayments		19,526	-	38,866	-
Other current assets	4,6	585,634	4	588,003	3
Total current assets		16,829,892	95	17,158,966	94
Non-current assets					
Non-current financial assets at fair value through other comprehensive income	4,6	140,527	1	142,467	1
Investments accounted for using equity method	4,6	213,483	1	468,214	2
Property, plant and equipment	4,6	493	-	506	-
Right-of-use assets	4,6	23,028	-	7,285	-
Investment property, net	4,6	9,701	-	9,767	-
Other non-current assets, others	6,7	516,944	3	523,562	3
Total non-current assets		904,176	5	1,151,801	6
Total assets		$17,734,068	100	$18,310,767	100

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

English translation of consolidated financial statements originally issued in Chinese
KEE TAI PROPERTIES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (CONTINUED)
December 31, 2025 and December 31, 2024
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of			
		December 31, 2025	%	December 31, 2024	%
Current liabilities					
Current borrowings	4,6	$8,162,946	46	$8,420,960	46
Short-term notes and bills payable	4,6	137,500	1	29,896	-
Current contract liabilities	4,6	1,748,475	10	2,033,385	11
Notes payable		4,366	-	9,137	-
Accounts payable		849,990	5	855,369	5
Other payables	4,6	188,122	1	138,760	1
Current income tax liabilities	4	52,395	-	-	-
Current provisions	4,6	88,588	1	92,291	1
Current lease liabilities	4,6	5,481	-	6,977	-
Advance receipts	4	7,472	-	7,249	-
Other current liabilities, others	6	717,409	4	749,480	4
Total current liabilities		11,962,744	68	12,343,504	68
Non-current liabilities					
Non-current lease liabilities	4,6	18,077	-	532	-
Net defined benefit liability, non-current	4,6	16,219	-	16,090	-
Other non-current liabilities, others	7	20,053	-	21,886	-
Total non-current liabilities		54,349	-	38,508	-
Total liabilities		12,017,093	68	12,382,012	68
Equity attributable to owners of parent	4,6				
Share capital					
Ordinary share		4,450,255	25	4,450,255	24
Capital surplus		58,597	-	58,479	-
Retained earnings					
Legal reserve		906,779	5	881,508	5
Special reserve		143,521	1	111,731	1
Unappropriated retained earnings		356,276	2	570,303	3
Total retained earnings		1,406,576	8	1,563,542	9
Total other equity interest		(198,453)	(1)	(143,521)	(1)
Total equity attributable to owners of parent		5,716,975	32	5,928,755	32
Total equity		5,716,975	32	5,928,755	32
Total liabilities and equity		$17,734,068	100	$18,310,767	100

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

English translation of consolidated financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2025 and 2024

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

Item	Notes	For the years ended			
		December 31, 2025	%	December 31, 2024	%
Operating revenue	4,6,7	$298,724	100	$983,496	100
Operating costs	6,7	(49,240)	(16)	(653,660)	(66)
Gross profit from operations		249,484	84	329,836	34
Operating expenses	4,6,7				
Selling expenses		(32)	-	(3,942)	-
Administrative expenses		(221,709)	(74)	(229,109)	(24)
Total operating expenses		(221,741)	(74)	(233,051)	(24)
Net operating income		27,743	10	96,785	10
Non-operating income and expenses	4,6				
Interest income		46,203	15	119,266	12
Other income		596,584	200	176,975	18
Other gains and losses, net		(96,773)	(32)	94,022	10
Finance costs, net		(177,923)	(60)	(188,278)	(19)
Share of profit (loss) of associates and joint ventures accounted for using equity method, net		(182,827)	(61)	(37,387)	(4)
Total non-operating income and expenses		185,264	62	164,598	17
Profit before tax		213,007	72	261,383	27
Total tax expense	4,6	(59,325)	(20)	(8,825)	(1)
Net income		153,682	52	252,558	26
Other comprehensive income	4,6				
Components of other comprehensive income that will not be reclassified to profit or loss:					
Gains (losses) on remeasurements of defined benefit plans		14	-	150	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(1,940)	(1)	(25,200)	(3)
Components of other comprehensive income that will be reclassified to profit or loss:					
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		(52,992)	(18)	(6,590)	(1)
Total other comprehensive income		(54,918)	(19)	(31,640)	(4)
Total comprehensive income		$98,764	33	$220,918	22
Net income (loss), attributable to:					
Net income (loss), attributable to owners of parent		$153,682		$252,558	
Total		$153,682		$252,558	
Comprehensive income attributable to:					
Comprehensive income, attributable to owners of parent		$98,764		$220,918	
Total		$98,764		$220,918	
Earnings per share (NT$)	6				
Basic earnings per share		$0.35		$0.57	
Diluted earnings per share		$0.34		$0.57	

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

English translation of consolidated financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent							
			Retained earnings			Other equity interest		
Item	Share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total equity
Balance on January 1, 2024	$4,384,488	$58,479	$840,379	$107,963	$735,173	$(40,809)	$(70,922)	$6,014,751
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	41,129	-	(41,129)	-	-	-
Special reserve appropriated	-	-	-	3,768	(3,768)	-	-	-
Common stock dividend of ordinary share	65,767	-	-	-	(65,767)	-	-	-
Cash divdends of ordinary share	-	-	-	-	(306,914)	-	-	(306,914)
Net income for the year ended December 31, 2024	-	-	-	-	252,558	-	-	252,558
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	150	(6,590)	(25,200)	(31,640)
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	252,708	(6,590)	(25,200)	220,918
Balance on December 31, 2024	$4,450,255	$58,479	$881,508	$111,731	$570,303	$(47,399)	$(96,122)	$5,928,755
Balance on January 1, 2025	$4,450,255	$58,479	$881,508	$111,731	$570,303	$(47,399)	$(96,122)	$5,928,755
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	25,271	-	(25,271)	-	-	-
Special reserve appropriated	-	-	-	31,790	(31,790)	-	-	-
Cash divdends of ordinary share	-	-	-	-	(311,519)	-	-	(311,519)
Other changes in capital surplus:								
Other changes in capital surplus	-	118	-	-	-	-	-	118
Net income for the year ended December 31, 2025	-	-	-	-	153,682	-	-	153,682
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	14	(52,992)	(1,940)	(54,918)
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	153,696	(52,992)	(1,940)	98,764
Others	-	-	-	-	857	-	-	857
Balance on December 31, 2025	$4,450,255	$58,597	$906,779	$143,521	$356,276	$(100,391)	$(98,062)	$5,716,975

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

English translation of consolidated financial statements originally issued in Chinese
KEE TAI PROPERTIES CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Item	For the years ended December 31, 2025	For the years ended December 31, 2024
Cash flows from (used in) operating activities:		
Profit (loss) before tax	$213,007	$261,383
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	9,357	9,222
(Gain) loss on financial assets or liabilities at fair value through profit or loss	1,189	1,059
Interest expense	177,923	188,278
Interest income	(46,203)	(119,266)
Share of loss (profit) of associates and joint ventures accounted for using equity method	182,827	37,387
Gain on disposal of investment property	-	(98,697)
Others	57,729	(98,185)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	17,228	(17,262)
Decrease (increase) in accounts receivable	4,408	(7,812)
Decrease (increase) in other receivables	2,011	1,690
Decrease (increase) in inventories	(507,570)	336,897
Decrease (increase) in prepayments	19,340	(5,891)
Decrease (increase) in other current assets	469	61,433
Increase (decrease) in contract liabilities	(284,910)	7,665
Increase (decrease) in notes payable	(4,771)	9,121
Increase (decrease) in accounts payable	(5,379)	20,988
Increase (decrease) in other payables	51,433	(8,456)
Increase (decrease) in provisions	(42,691)	(58,429)
Increase (decrease) in advance receipts	223	(126)
Increase (decrease) in other current liabilities, others	(32,071)	4,373
Increase (decrease) in net defined benefit liability	143	113
Cash inflow (outflow) generated from operations:	(186,308)	525,485
Interest received	34,074	17,934
Income taxes paid	(5,030)	(14,298)
Net cash flows from (used in) operating activities	(157,264)	529,121
Cash flows from (used in) investing activities:		
Disposal (acquisition) of financial assets at amortised cost	846,149	790,193
Proceeds from disposal of investment property	-	201,572
Proceeds from disposal of financial assets at fair value through profit or loss	-	111,160
Capital reduction refund of investees accounted for using equity method	11,600	-
Decrease (increase) in other non-current assets, others	(11,147)	12,464
Dividends received	6,655	7,805
Interest received	27,732	94,894
Net cash flows from (used in) investing activities	880,989	1,218,088
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	(258,014)	(725,320)
Increase (decrease) in short-term notes and bills payable	107,500	(332,000)
Repayments of lease liabilities	(9,344)	(9,008)
Increase (decrease) in other non-current liabilities, others	(1,833)	(2,065)
Cash dividends paid	(311,519)	(306,914)
Interests paid (including capitalized interests)	(217,716)	(221,899)
Net cash flows from (used in) financing activities	(690,926)	(1,597,206)
Net increase (decrease) in cash and cash equivalents	32,799	150,003
Cash and cash equivalents at the beginning of period	1,184,676	1,034,673
Cash and cash equivalents at the end of period	$1,217,475	$1,184,676

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

English translation of parent company only financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS

December 31, 2025 and December 31, 2024

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of			
		December 31, 2025	%	December 31, 2024	%
Current assets					
Cash and cash equivalents	4,6	$777,958	6	$681,900	5
Current financial assets at fair value through profit or loss	4,6	18,593	-	19,126	-
Current financial assets at amortised cost	4,6,8	916,875	7	1,552,016	12
Notes receivable, net	4,6	44	-	17,272	-
Accounts receivable, net	4,6,7	975	-	361	-
Other receivables	4	36,544	-	54,139	1
Other receivables due from related parties	4,7	351,176	3	298,615	2
Inventories	4,6,8	8,556,964	66	8,066,477	62
Other current assets	4,6	510,526	4	487,123	4
Total current assets		11,169,655	86	11,177,029	86
Non-current assets					
Non-current financial assets at fair value through other comprehensive income	4,6	140,527	1	142,467	1
Investments accounted for using equity method	4,6	1,116,377	9	1,076,395	9
Property, plant and equipment	4,6	493	-	506	-
Right-of-use assets	4,6	20,210	-	5,880	-
Investment property, net	4,6	9,701	-	9,767	-
Other non-current assets, others	6,7	515,660	4	523,500	4
Total non-current assets		1,802,968	14	1,758,515	14
Total assets		$12,972,623	100	$12,935,544	100

The accompanying notes are an integral part of parent company only financial statements.

English translation of parent company only financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS (CONTINUED)

December 31, 2025 and December 31, 2024

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of			
		December 31, 2025	%	December 31, 2024	%
Current liabilities					
Current borrowings	4,6	$3,861,505	30	$4,028,000	31
Short-term notes and bills payable	4,6	137,500	1	29,896	-
Current contract liabilities	4,6	1,266,430	10	1,192,312	9
Notes payable		4,366	-	9,137	-
Accounts payable		256,571	2	261,133	2
Other payables		132,571	1	130,267	1
Other payables to related parties	7	410,036	3	485,043	4
Current income tax liabilities	4,6	13,348	-	-	-
Current provisions	4,6	88,588	1	92,291	1
Current lease liabilities	4,6	4,529	-	5,555	-
Advance receipts	4,7	7,592	-	7,368	-
Other current liabilities, others	6	715,252	5	747,997	6
Total current liabilities		6,898,288	53	6,988,999	54
Non-current liabilities					
Non-current lease liabilities	4,6	16,185	-	532	-
Long-term notes payable and payments to related parties	7	323,563	3	-	-
Net defined benefit liability, non-current	4,6	16,219	-	16,090	-
Other non-current liabilities, others	7	1,393	-	1,168	-
Total non-current liabilities		357,360	3	17,790	-
Total liabilities		7,255,648	56	7,006,789	54
Equity attributable to owners of parent	4,6				
Share capital					
Ordinary share		4,450,255	34	4,450,255	35
Capital surplus		58,597	-	58,479	-
Retained earnings					
Legal reserve		906,779	7	881,508	7
Special reserve		143,521	1	111,731	1
Unappropriated retained earnings		356,276	3	570,303	4
Total retained earnings		1,406,576	11	1,563,542	12
Total other equity interest		(198,453)	(1)	(143,521)	(1)
Total equity		5,716,975	44	5,928,755	46
Total liabilities and equity		$12,972,623	100	$12,935,544	100

The accompanying notes are an integral part of parent company only financial statements.

English translation of parent company only financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2025 and 2024

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

Item	Notes	For the years ended			
		December 31, 2025	%	December 31, 2024	%
Operating revenue	4,6,7	$41,251	100	$758,138	100
Operating costs	4,6	(27,033)	(65)	(637,990)	(84)
Gross profit from operations		14,218	35	120,148	16
Operating expenses	4,6,7				
Selling expenses		(32)	-	(3,942)	(1)
Administrative expenses		(127,327)	(309)	(164,434)	(22)
Total operating expenses		(127,359)	(309)	(168,376)	(23)
Net operating loss		(113,141)	(274)	(48,228)	(7)
Non-operating income and expenses	4,6,7				
Interest income		38,069	92	102,938	14
Other income		286,936	695	414,086	55
Other gains and losses, net		(74,485)	(180)	77,205	10
Finance costs, net		(76,906)	(186)	(82,509)	(11)
Share of profit (loss) of associates and joint ventures accounted for using equity method, net		111,885	271	(202,109)	(27)
Total non-operating income and expenses		285,499	692	309,611	41
Profit before tax		172,358	418	261,383	34
Total tax expense	4,6	(18,676)	(46)	(8,825)	(1)
Net income		153,682	372	252,558	33
Other comprehensive income	4,6				
Components of other comprehensive income that will not be reclassified to profit or loss:					
Gains (losses) on remeasurements of defined benefit plans		14	-	150	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(1,940)	(5)	(25,200)	(3)
Components of other comprehensive income that will be reclassified to profit or loss:					
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		(52,992)	(128)	(6,590)	(1)
Total other comprehensive income		(54,918)	(133)	(31,640)	(4)
Total comprehensive income		$98,764	239	$220,918	29
Earnings per share (NT$)	6				
Basic earnings per share		$0.35		$0.57	
Diluted earnings per share		$0.34		$0.57	

The accompanying notes are an integral part of parent company only financial statements.

English translation of parent company only financial statements originally issued in Chinese

KEE TAI PROPERTIES CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Item	Equity attributable to owners of parent							
			Retained earnings			Other equity interest		
	Share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Total equity
Balance on January 1, 2024	$4,384,488	$58,479	$840,379	$107,963	$735,173	$(40,809)	$(70,922)	$6,014,751
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	41,129	-	(41,129)	-	-	-
Special reserve appropriated	-	-	-	3,768	(3,768)	-	-	-
Common stock dividend of ordinary share	65,767	-	-	-	(65,767)	-	-	-
Cash divdends of ordinary share	-	-	-	-	(306,914)	-	-	(306,914)
Net income for the year ended December 31, 2024	-	-	-	-	252,558	-	-	252,558
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	150	(6,590)	(25,200)	(31,640)
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	252,708	(6,590)	(25,200)	220,918
Balance on December 31, 2024	$4,450,255	$58,479	$881,508	$111,731	$570,303	$(47,399)	$(96,122)	$5,928,755
Balance on January 1, 2025	$4,450,255	$58,479	$881,508	$111,731	$570,303	$(47,399)	$(96,122)	$5,928,755
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	25,271	-	(25,271)	-	-	-
Special reserve appropriated	-	-	-	31,790	(31,790)	-	-	-
Cash divdends of ordinary share	-	-	-	-	(311,519)	-	-	(311,519)
Other changes in capital surplus:								
Other changes in capital surplus	-	118	-	-	-	-	-	118
Net income for the year ended December 31, 2025	-	-	-	-	153,682	-	-	153,682
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	14	(52,992)	(1,940)	(54,918)
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	153,696	(52,992)	(1,940)	98,764
Others	-	-	-	-	857	-	-	857
Balance on December 31, 2025	$4,450,255	$58,597	$906,779	$143,521	$356,276	$(100,391)	$(98,062)	$5,716,975

The accompanying notes are an integral part of parent company only financial statements.

English translation of parent company only financial statements originally issued in Chinese
KEE TAI PROPERTIES CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Item	For the years ended	
	December 31, 2025	December 31, 2024
Cash flows from (used in) operating activities:		
Profit (loss) before tax	$172,358	$261,383
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	7,227	7,385
(Gain) loss on financial assets or liabilities at fair value through profit or loss	1,189	1,059
Interest expense	76,906	82,509
Interest income	(38,069)	(102,938)
Share of loss (profit) of associates and joint ventures accounted for using equity method	(111,885)	202,109
Gain on disposal of investment property	-	(98,697)
Others	57,729	(98,185)
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	17,228	(17,262)
Decrease (increase) in accounts receivable	(614)	134
Decrease (increase) in other receivables	2,143	71,962
Decrease (increase) in other receivables due from related parties	(52,561)	(203,000)
Decrease (increase) in inventories	(452,288)	336,897
Decrease (increase) in other current assets	(23,400)	71,060
Increase (decrease) in contract liabilities	74,118	(231,805)
Increase (decrease) in notes payable	(4,771)	9,121
Increase (decrease) in accounts payable	(4,562)	24,570
Increase (decrease) in other payables	(9,694)	(21,681)
Increase (decrease) in provisions	(42,691)	(58,429)
Increase (decrease) in advance receipts	223	(127)
Increase (decrease) in other current liabilities, others	(32,745)	3,652
Increase (decrease) in net defined benefit liability	143	113
Cash inflow (outflow) generated from operations:	(364,016)	239,830
Interest received	25,789	1,725
Income taxes refunded (paid)	(5,330)	(12,608)
Net cash flows from (used in) operating activities	(343,557)	228,947
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at amortised cost	635,141	769,300
Proceeds from disposal of investment properties	-	201,572
Proceeds from disposal of financial assets at fair value through profit or loss	-	111,160
Capital reduction refund of investees accounted for using equity method	11,600	-
Decrease (increase) in other non-current assets, others	(9,926)	(58,085)
Interest received	27,732	94,894
Dividends received	6,655	7,805
Net cash flows from (used in) investing activities	671,202	1,126,646
Cash flows from (used in) financing activities:		
Increase (decrease) in current borrowings	(166,495)	(633,800)
Increase (decrease) in short-term notes and bills payable	107,500	(207,000)
Increase (decrease) in other receivables due from related parties	260,000	(388,354)
Repayments of lease liabilities	(7,145)	(7,179)
Increase (decrease) in other non-current liabilities, others	225	(2,108)
Cash dividends paid	(311,519)	(306,914)
Interest paid (including capitalized interests)	(114,153)	(113,927)
Net cash flows from (used in) financing activities	(231,587)	(1,659,282)
Net increase (decrease) in cash and cash equivalents	96,058	(303,689)
Cash and cash equivalents at the beginning of period	681,900	985,589
Cash and cash equivalents at the end of period	$777,958	$681,900

The accompanying notes are an integral part of parent company only financial statements.

Motion 2 Proposed by the Board

Content: Adoption of the Proposal for Distribution of 2025 Profits.

Description:

1. The distribution of earnings for 2025 has been approved by the 5th meeting of the 19th term of the board of directors on May 6, 2026.
2. The board of directors is authorized to set a separate ex-dividend date for the allotment of cash dividends upon resolution of the shareholders' meeting. However, if there is a need to adjust the dividend payout ratio due to changes in laws and regulations, approval by the competent authorities or repurchase of treasury shares, cancellation of treasury shares, transfer of treasury shares to employees, etc., which affect the number of outstanding shares, it is intended that the board of directors shall authorize the chairman to handle the relevant matters and adjust the dividend payout ratio based on the actual number of outstanding shares.
3. The ex-dividend date of such cash dividends shall be separately determined by the chairman as authorized by the board of directors after the resolution of the shareholders' meeting for distribution.

4. Please refer to the Profit Distribution Table as follows:

Kee Tai Properties Co., Ltd.

PROFIT DISTRIBUTION TABLE

Unit: NT$

Item	Amount
Beginning retained earnings	201,723,107
Plus (less):	
Change in actuarial gain or loss on defined benefit plans for the year	14,315
Net loss after tax for fiscal 2025	153,681,957
Items of net gain other than net income after tax included in current year's undistributed earnings	857,143
Set aside:	
Less: Special reserve (Note 1)	(54,932,299)
Less: Special reserve	(15,455,342)
Distributable earnings	285,888,881
Distribution of earnings	
Less: Distributed items	
Dividends and bonuses to shareholders - cash (NT$0.5 per share)	(222,512,747)
Unappropriated retained earnings	63,376,134

Note 1: Special reserve is set aside for other net equity deductions (e.g., exchange differences on translation of financial statements of foreign operating institutions and gains or losses on valuation of financial assets at fair value through other comprehensive income) as required by law.

Note 2: The cash dividends are calculated on a pro rata basis and rounded off to the nearest dollar, and the total amount of the deficiency of less than one dollar is included in other income of the Company.

Chairman: Yang Chu-ming Pesident: Feng Hsien-mien Accounting Officer: Lin Chia-cheng

Matters of Discussion

Motion 1 Proposed by the Board

Content: Amendments to the Company's “Procedures for Acquisition or Disposal of Assets”

Description:

1. Adopted by the resolution of the 4th Board of Directors of the 19th Session of the Company on March 11, 2026.
2. To amend the Procedures for Acquisition or Disposal of Assets, please refer to pages 37~38 for a comparison table of provisions before and after the amendment.

Resolution:

Kee Tai Properties Co., Ltd.
Incorporation Procedures for Acquisition or Disposal of Assets

After the amendment	Before the amendment	illustrate
V.Public Disclosure of Information 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: A. For a public company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. B. For a public company whose paid-in capital is NT$10 billion or more but less than NT$50 billion, the transaction amount reaches NT$1 billion or more. C. For a public company whose paid-in capital is NT$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.	V.Public Disclosure of Information 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: A. For a public company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. B. For a public company whose paid-in capital is NT$10 billion or more, the transaction amount reaches NT$1 billion or more.	In cooperation with the amendment of the decree
V.Public Disclosure of Information (IV) Upon occurrence of one of following circumstances subsequent to the Company's public disclosure according to the provisions of (I),Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:	V.Public Disclosure of Information (IV) Upon occurrence of one of following circumstances subsequent to the Company's public disclosure according to the provisions of (I),Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event: 1. Change, termination, or rescission of	In cooperation with the amendment of the decree

1. Change, termination, or rescission of a contract signed in regard to the original transaction. 2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract. 3. Change to the originally publicly announced and reported information. A public company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise. For the calculation of 10 percent of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.	a contract signed in regard to the original transaction. 2. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract. 3. Change to the originally publicly announced and reported information.	

Matters of Discussion

Motion 2 Proposed by the Board

Content: Amendments to the Company's “Procedures for Lending Funds and Making Endorsements/Guarantees”

Description:

1. Adopted by the resolution of the 4th Board of Directors of the 19th Session of the Company on March 11, 2026 and the 5th Board of Directors of the 19th Session of the Company on May 6, 2026.
2. To amend the Procedures for Lending Funds and Making Endorsements/Guarantees, please refer to pages 40~41 for a comparison table of provisions before and after the amendment.

Resolution:

Kee Tai Properties Co., Ltd.
Procedures for Lending Funds and Making Endorsements/Guarantees

After the amendment	Before the amendment	illustrate
Article 10 E.(1)After the fund is transferred, the Company shall frequently pay attention to the finance, business and related credit condition, etc. of the borrower and the guarantor. If there is any collateral, attention shall be paid to whether there is any change in the worth of the collateral. If there is major change, which shall report the general manager forthwith and conduct appropriate measurement as instructed. The Company shall, no later than two months prior to the loan maturity date, notify the borrower to repay the principal and interest upon maturity.	**Article 10** E.(1)After the fund is transferred, the Company shall frequently pay attention to the finance, business and related credit condition, etc. of the borrower and the guarantor. If there is any collateral, attention shall be paid to whether there is any change in the worth of the collateral. If there is major change, which shall report the general manager forthwith and conduct appropriate measurement as instructed. The Company shall notify the borrower at least two months prior to the loan maturity date to repay the principal and interest upon maturity or to arrange for a loan extension.	In cooperation with the amendment of the decree
Article 17 Before making an endorsement/guarantee for others, a public company shall carefully evaluate whether the endorsement/guarantee is in compliance with these Regulations and the company's Operational Procedures for Endorsements/Guarantees for Others. The board of directors may authorize the chairman, within the limits set forth in Article 19 of these Procedures, to make decisions, which shall subsequently be submitted to and ratified by the most recent board of directors' meeting.	**Article 17** Before making an endorsement/guarantee for others, a public company shall carefully evaluate whether the endorsement/guarantee is in compliance with these Regulations and the company's Operational Procedures for Endorsements/Guarantees for Others. The matter shall be submitted to the board of directors for resolution together with the evaluation results and processed upon approval.	In cooperation with the amendment of the decree & adjusted based on business needs.

Where a public company has appointed independent directors, when it submits its Operational Procedures for Loaning Funds to Others for discussion by the board of directors under the preceding paragraph, the board of directors shall take into full consideration each independent director's opinion. If an independent director expresses any dissent or reservation, it shall be noted in the minutes of the board of directors meeting. Where a public company has established an audit committee, when it adopts or amends its Operational Procedures for Endoresements/Guarantees, the provisions of Article 8, paragraphs 3 to 5 shall apply mutatis mutandis.	Where a public company has appointed independent directors, when it submits its Operational Procedures for Loaning Funds to Others for discussion by the board of directors under the preceding paragraph, the board of directors shall take into full consideration each independent director's opinion. If an independent director expresses any dissent or reservation, it shall be noted in the minutes of the board of directors meeting. Where a public company has established an audit committee, when it adopts or amends its Operational Procedures for Endoresements/Guarantees, the provisions of Article 8, paragraphs 3 to 5 shall apply mutatis mutandis.	
<u>Article 19</u> (1) The total amount of the company’s external endorsement guarantee shall not exceed <u>150%</u> of the company’s net worth. (2)The total amount of endorsement guarantees for a single enterprise shall not exceed <u>150%</u> of the company’s net worth. (3) The total amount of endorsements and guarantees for the company and its subsidiaries as a whole shall not exceed <u>150%</u> of the company’s net worth. (4) The amount of endorsements and guarantees for a single enterprise shall not exceed <u>150%</u> of the company’s net worth.	**<u>Article 19</u>** (1) The total amount of the company’s external endorsement guarantee shall not exceed <u>100%</u> of the company’s net worth. (2)The total amount of endorsement guarantees for a single enterprise shall not exceed <u>40%</u> of the company’s net worth. (3) The total amount of endorsements and guarantees for the company and its subsidiaries as a whole shall not exceed <u>100%</u> of the company’s net worth. (4) The amount of endorsements and guarantees for a single enterprise shall not exceed <u>40%</u> of the company’s net worth. <u>The limit for which the chairman is authorized by the board of directors to make decisions shall not exceed 100% of the aforementioned limits on external endorsements and guarantees.</u>	

Extraordinary Motions

Adjournment

Appendix 1

Kee Tai Properties Co., Ltd.
Article of Incorporation

Chapter 1 General Rules

Article 1: The Company is organized in accordance with the provisions of the Company Act and is named as Kee Tai Properties Co.

Article 2: Business Scope:

1.H701010 Residential and building development for lease and sale
2.H701020 Industrial factory development, leasing and sales
3.H701030 funeral home development, rental and sale
4.H701040 Development of specific professional areas
5.H701060 New towns, new community development
6.H701070 Area levy and city rezoning agency
7.H701080 Urban renewal
8.H703100 Real estate leasing
9.HZ02010 financial institutions money debt collection
10.HZ02020 Financial institutions to evaluate or auction money debts
11.G202010 Car park operation
12.I103060 Management consulting business
13.J101040 Waste disposal business
14.J101990 Other environmental health and pollution prevention services (waste disposal)
15.JB01010 Conference and exhibition services
16.ZZ9999 In addition to the permitted business, may operate the law does not prohibit or restrict the business.

Article 3: The Company is headquartered in Taipei City, and may establish domestic and foreign branches when necessary by resolution of the Board of Directors.

Article 4: The announcement method of the Company shall be in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 5: The total capital of the Company is set at NT$5 billion, divided into 500 million shares of NT$10 each, all in registered form, of which the unissued shares are authorized to be issued by the Board of Directors in installments. Within the former capital stock, NT$100 million is reserved for employee stock options, totaling 10 million shares, which are authorized to be issued by the board of directors in installments.

Article 6: The shares of the Company shall be in registered form, signed or sealed and numbered by the directors on behalf of the Company, and shall be issued by the competent authority or its approved issuing registrar in accordance with the law.

The shares issued by the Company are exempt from printing, but should be registered with a centralized securities depository.

Article 7: The transfer of shares shall cease within 60 days prior to the date of each regular shareholders' meeting, within 30 days prior to the date of an extraordinary shareholders' meeting, or within five days prior to the date on which the Company decides to distribute dividends, bonuses and other benefits. Except as otherwise provided by laws and regulations and securities regulations, the shareholders of the Company shall follow the "Rules Governing the Handling of Shares of Publicly Traded Companies" when transferring shares, creating pledges of rights, losing, inheriting, making gifts, changing the seal or changing the address, and exercising all their rights.

Chapter 3 Shareholders' Meeting

Article 8: The Company has two types of shareholders' meetings: regular meetings and ad hoc meetings. Regular meetings are held once a year, within six months after the end of each fiscal year, and shareholders are notified 30 days in advance; ad hoc meetings are called when necessary and shareholders are notified 15 days in advance.
The preceding notice shall state the date, place and reason for the meeting.
Unless otherwise provided in the Company Act, the board of directors shall convene the shareholders' meeting.
The Company shareholders' have a meeting, it may be held by video conference or other means announced by the central competent authority.

Article 9: If a shareholder is unable to attend a shareholders' meeting for any reason, he or she may, in accordance with Article 177 of the Company Act, issue a proxy form issued by the Company, stating the scope of authority, and sign and seal it to appoint a proxy to attend the shareholders' meeting. Except for trust business, if one person is appointed by more than two shareholders at the same time, the portion of the proxy's voting rights that exceeds 3% of the total voting rights of the issued shares shall not be counted. If more than one person represents a corporate shareholder, the exercise of voting rights shall be calculated on the basis of the shares held by that person.
The aforementioned proxy shall be delivered to the Company five days prior to the shareholders' meeting, and in case of duplication, the first to be delivered shall prevail, except for the revocation of the previous proxy.

Article 10: Each shareholder of the Company shall have one vote per share, except in the case of Article 179 of the Company Act.

Article 11: Except as otherwise provided in the Company Law, a resolution at a shareholders' meeting shall be made with the presence of shareholders representing a majority of the total number of outstanding shares, and shall be carried out with the consent of a majority of the votes of the shareholders present. The Company may convene a shareholders' meeting to exercise its voting rights by electronic means, and shareholders who exercise their voting rights by electronic means shall be deemed to be present in person, and all related matters shall be handled in accordance with the provisions of the Company Law.

Article 12: The chairman of the shareholders' meeting shall be the chairman of the board of directors. If the chairman of the board of directors is absent from work or is unable to exercise his or her duties for any reason, the vice chairman of the board of directors shall act as his or her proxy.

Article 13: The minutes of the shareholders' meeting shall be prepared, signed or sealed by the chairman, and distributed to the shareholders within 20 days after the meeting. The aforementioned minutes shall be distributed in accordance with the provisions of the Company Act.
The minutes shall record the year, month, day and place of the meeting, the name of the Chairman, the method of resolution, the gist of the proceedings and their results, and shall be kept permanently during the existence of the Company.
The signature book of shareholders present and the proxy form shall be kept for at least one year. However, if a lawsuit is filed by a shareholder in accordance with Article 189 of the Company Act, it shall be retained until the end of the lawsuit.

Chapter 4 Director

Article 14: The Company has eleven directors, who are nominated by candidates and elected by the shareholders from a list of candidates for a term of three years and are eligible for re-election. Among the above-mentioned number of directors, there shall be at least three independent directors and not less than one-fifth of the number of directors. The qualifications of independent directors and related matters are governed by the relevant laws and regulations. The compensation of directors and independent directors is based on the value of their participation and contribution to the Company's operations, and is determined by the Board of Directors' meeting with reference to the industry norm.

The total number of shares of the Company's registered stock held by all directors is determined in accordance with the standards set by the competent authorities.

Article 15: The Board of Directors shall be composed of two-thirds of the directors present and a majority of the directors present, who shall elect from among themselves a chairman to manage all business of the Company internally and represent the Company externally. There shall be a Vice Chairman, who shall be elected by and from among two-thirds of the directors present and a majority of the directors present.

Article 16: The Board of Directors shall be convened by the Chairman of the Board. If the Chairman of the Board of Directors is absent from office or is unable to exercise his or her duties for any reason, the Vice Chairman of the Board of Directors shall act as his or her proxy. If the Vice Chairman of the Board of Directors is also absent from office or is unable to exercise his or her duties for any reason, the Chairman of the Board of Directors shall designate a Director to act as his or her proxy.

The Company's Board of Directors shall be convened by giving seven days' notice to each Director, and the Company may convene the Board of Directors at any time in case of emergency.

A meeting of the Board of Directors may be called at any time in case of emergency. A meeting of the Board of Directors of the Company may be convened in writing, by e-mail or by facsimile.

If the Board meets by video conference, its directors who participate in the meeting by video are deemed to be present in person.

If a director is unable to attend for any reason, he/she may appoint another director to attend by proxy by issuing a proxy form specifying the scope of authority.

Article 17: Unless otherwise provided in the Company Act, a resolution of the Board of Directors shall be made by a majority of the directors present and approved by a majority of the directors present.

Article 18: The Board of Directors shall conduct following business:

1.Call of Shareholders' Meeting.
2.Enforcement of Shareholders' Meeting Resolutions.
3.Preparation of business plan.
4.To audit the proposed budget, operating report and earnings distribution.
5.Proposed capital increase/decrease, foreign investment and technical cooperation.
6.Formulation, modification and annulment of important articles of incorporation and contracts.
7.Establishment, reorganization and abolition of branch offices.
8.Appointment and removal of the president of the Company.
9.Review of major asset purchases and disposals.
10.Other powers and functions in accordance with the law and the shareholders' meeting.

Article 19: The Company has established an audit committee in accordance with the Securities and Exchange Act, which consists of all independent directors. The Audit Committee and its members shall exercise their powers and duties and deal with related matters in accordance with the relevant provisions of the Securities and Exchange Act.

Article 19-1:The directors' carriage fees shall be determined by the board of directors' meeting.

Chapter 5 Manager

Article 20: The Company may have a general manager whose appointment, dismissal and remuneration shall be in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 21: At the end of each fiscal year, the Board of Directors shall prepare the following table of contents and submit it to the shareholders' meeting for recognition in accordance with the statutory procedures.

1.Business Report

2.Financial Statements

3.Distribution of earnings or appropriation of losses

Article 22: The remaining balance of the Company's earnings, the Corporation shall first estimate and reserve the taxes to be paid, offset its losses, after setting aside 10% of the remaining balance as legal reserve and setting aside or reversing special reserve as required by law, shall be distributed to the shareholders after the Board of Directors has determined the shareholders' bonus. In view of the Company's capital-intensive industry and the steady expansion of its operations in the future, in order to continue to expand the appropriate amount of capital and to consider the shareholders' demand for cash, the Company's dividend policy is to pay cash dividends of not less than 10% of the total amount of cash and stock dividends paid in a year, if there is distributable earnings after the annual financial statements and if there is no legal restriction.

Article 22-1: The Company shall appropriate 1% to 5%of the pre-tax income for the year after offsetting accumulated losses as compensation to employees.

The Company should allocate 1% to 5% of the pre-tax income to employees' remuneration, the amount allocated shall designate at least 10% for the distribution of compensation to grass-roots employees, and not more than 5% to directors' remuneration. Whether or not dividends are distributed to shareholders, the Company is required to distribute dividends to employees when the Company makes a profit.

The Company is required to distribute employees' remuneration when it earns profits. The aforementioned employee compensation shall be paid in shares (treasury stock, new shares issued) or cash.

The Board of Directors shall make a special resolution to include employees who meet certain criteria such as ranking and performance, and shall report to the shareholders' meeting forapproval.

The Board of Directors shall approve a special resolution and report it to the shareholders' meeting.

Article 23: The Company may provide external guarantees for its business needs and shall follow the "Procedures for Lending and Endorsement of Funds" established by the Company.

Article 24: The Company's investments in other businesses are not subject to the Company Law's restriction that the transfer of investments shall not exceed 40% of the Company's paid-in capital.

Article 25: The rules and regulations of the Company shall be determined separately.

Article 26: All matters not covered by these Articles of Incorporation shall be governed by the provisions of the Company Act and other relevant laws and regulations.
Article 27: These Articles of Incorporation were established on September 21, 1979.

1st amendment was made on Oct.12, 1979.
2nd amendment was made on Apr.25, 1981.
3rd amendment was made on Dec.24, 1981.
4th amendment was made on Jun.25, 1983.
5th amendment was made on Jun.15, 1985.
6th amendment was made on Aug.10, 1985.
7th amendment was made on Sep.14, 1988.
8th amendment was made on Nov.8, 1988.
9th amendment was made on Jun.17, 1989.
10th amendment was made on Aug.1, 1989.
11th amendment was made on Oct.15, 1989.
12th amendment was made on Nov.1, 1989.
13th amendment was made on Apr.5, 1990.
14th amendment was made on Aug.1, 1990.
15th amendment was made on Jun.10, 1991.
16th amendment was made on Jun.13, 1992.
17th amendment was made on Jun.17, 1993.
18th amendment was made on Jun.17, 1995.
19th amendment was made on Jun.29, 1996.
20th amendment was made on Mar.12, 1997.
21th amendment was made on Jun.30, 1997.
22th amendment was made on Jun.17, 1993.
23 th amendment was made on Jun.2, 2000.
24 th amendment was made on Jun.28, 2002.
25 th amendment was made on Jun.19, 2004.
26 th amendment was made on Jun.30, 2005.
27 th amendment was made on Jun.9, 2006.
28 th amendment was made on Jun.15, 2007.
29 th amendment was made on Jun.13, 2008.
30 th amendment was made on Jun.18, 2010.
31 th amendment was made on Jun.10, 2011.
32 th amendment was made on Jun.12, 2012.
33 th amendment was made on Jun.11, 2013.
34 th amendment was made on Jun.11, 2014.
35 th amendment was made on Jun.10, 2015.
36 th amendment was made on Jun.7, 2016.
37 th amendment was made on Jun.12, 2018.
38 th amendment was made on Jun.13, 2019.
39 th amendment was made on Jun.16, 2020.
40 th amendment was made on Jun.15, 2022.
41 th amendment was made on Jun.17, 2025.

Appendix 2

Kee Tai Properties Co., Ltd.
Rules of Procedure for Shareholders Meetings

June 28, 2002

Approved by Regular Shareholders' Meeting

1. The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law and regulation, shall be as provided in these Rules.
2. This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
   The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in.
3. Attendance and voting at shareholders meetings shall be calculated based on numbers of shares.
4. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
5. If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.
   If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting.
6. This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.
   Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
7. The Company shall make an uninterrupted audio and video record of the shareholders' meeting and keep it for at least one year.
8. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

9. If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

   The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

   The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions).

   After close of the shareholders meeting, shareholders shall not elect another chairman to hold another meeting at the same place or at any other place; if the chairman declares the adjournment of the meeting in a manner in violation of such rules governing the proceedings of meetings, a new chairman of the meeting may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceedings of the meeting.

10. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

    A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

    When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

11. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

    If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

12. A corporate shareholder being entrusted to attend in a shareholders meeting may designate only one representative to represent it in the meeting.

    If a corporate shareholder which designates two or more representatives to represent it at the shareholders meeting, only one of the representatives so designated may speak on any one motion.

13. After a shareholder has given a speech, the chairman may personally or designate relevant person to respond.

14. When the chairman considers that the discussion for a motion has reached the extent for making a resolution, he may announce discontinuance of the discussion and submit the motion for resolution.

15. The persons for supervising the casting of votes and the counting thereof for resolutions shall be designated by the chairman, provided, however, that the person supervising the casting of

votes shall be a shareholder.

The results of resolution(s) shall be announced in the meeting, and recorded in the meeting minutes.

16. During the proceedings of a meeting, the chairman may consider the schedule and announce for a break.
17. Unless otherwise specifically provided for in the Company Law or the Articles of Incorporation of the Company, resolutions shall be adopted by a majority vote at a meeting attended by the shareholders.

    During voting, if the chair solicits and receives no dissents, the motion is deemed passed, with equivalent force as a resolution by vote.
18. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
19. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
20. These Rules shall take effect after having been submitted to and approved by a meeting of the Board of Directors, and shall be submitted to the shareholders' meeting for discussion. Subsequent amendments thereto shall be effected in the same manner.

Appendix 3

Kee Tai Properties Co., Ltd.
Current Shareholding of All Directors

Book closure date: April 18, 2026

Title	Name	Date elected	Shareholding while elected		Current shareholding	
			Shares	%	Shares	%
Chairman	Genesis Consulting Inc. Rept.:YANG, CHU-MING	June 17, 2025	2,237,060	0.50	2,237,060	0.50
Vice Chairman	Kyoden Hall Industrial Co. Rept.:LIU, BO-LIANG	June 17, 2025	4,008,330	0.92	4,088,330	0.92
Director	Kyoden Hall Industrial Co. Rept.: CHENG, YUN					
Director	Chang Fu Asset Management Consultants, Inc. Rept.:FENG, HSIEN-MIEN	June 17, 2025	3,171,875	0.71	3,171,875	0.71
Director	Rong Yuen Co. Rept.:LU, YU-CHON	June 17, 2025	4,669,000	1.05	4,669,000	1.05
Director	Qianfu Development Co. Rept.:YANG, DEI-LONG	June 17, 2025	7,783,020	1.75	7,783,020	1.75
Director	Qianfu Development Co. Rept.: XIAO,WEI-LUN					
Director	YANG, HAI-JIE	June 17, 2025	3,045,000	0.68	3,045,000	0.68
Independent Director	CHANG,YUNG-CHANG	June 17, 2025	0	0.00	0	0.00
Independent Director	HUANG,KUN-CHIEN	June 17, 2025	3,254	0.00	3,254	0.00
Independent Director	HUANG, WEI-ZHOU	June 17, 2025	0	0.00	0	0.00
Total			24,917,539		24,997,539	

Total issued shares: 445,025,495 shares on April 18, 2026.

The minimum required combined shareholding of all directors by law: 16,000,000 shares.

The combined shareholding of all directors on April 18, 2026: 24,994,285 shares.

Remark:

1. The shares held by independent directors shall not be counted in the calculation of director shareholdings.
2. The Company has an audit committee, so there is no supervisor shareholding requirement.