

Stock symbol : 2496

卓越成功股份有限公司

SUCCESS PRIME CORPORATION

2025 AGM
(Physical Shareholders' Meeting)

Handbook
(Translation)

Date : May 27, 2025 (Tuesday)

Place : 14F., No.17, Xuchang St., Zhongzheng Dist., Taipei City, Taiwan(R.O.C.)

Table of Contents

I.	2025 AGM Meeting Procedure	1
II.	2025 AGM Meeting Agenda	2
i.	Reported Matters	3
ii.	Acknowledgements Matters.....	4
iii.	Matters for Discussion.....	4
iv.	Election matters.....	5
v.	Other Proposals.....	5
vi.	Extemporaneous Motions.....	5
III.	Attachment	6
i.	2024 Annual Business Report.....	6
ii.	Audit Committee’s Review Report	9
iii.	2024 Directors' Compensation.....	10
iv.	Independent Auditors' Report for Consolidated Financial Statement	11
v.	Independent Auditors' Report for Parent Company Only Financial Statements	21
vi.	2024 Distribution of Earnings.....	29
vii.	The Comparison Table of Amendments to the Articles	30
viii.	List of candidates for directors and independent directors	32
ix.	List of concurrent positions held by directors and independent directors.....	34
IV.	Appendix	35
i.	Articles of Incorporation (Before revision).....	35
ii.	Rules and Procedures of Shareholders' Meeting	42
iii.	Procedure for Election of Directors	46
iv.	Shareholdings of All Directors.....	49

Success Prime Corporation

2025 AGM Meeting Procedure

- I. Chairman Call Meeting to Order
- II. Message from the Chairman
- III. Reported Matters
- IV. Acknowledged Matters
- V. Matters for Discussion
- VI. Election matters
- VII. Other Proposals
- VIII. Extemporaneous Motions
- IX. Adjournment

Success Prime Corporation

2025 AGM Meeting Agenda

- I. Time: May 27, 2025 (Tuesday) 10a.m.
- II. Place: 14F., No.17, Xu-chang St., Zhong-zheng Dist., Taipei City, Taiwan(R.O.C.)
- III. Chairman Call Meeting to Order
- IV. Message from the Chairman
- V. Reported Matters
 - i. The company's 2024 Annual Business Report.
 - ii. Audit Committee's Review of the 2024 Audited Financial Statements.
 - iii. Report on the 2024 Compensation Distribution of Employees and Directors.
 - iv. Report on the 2024 Cash Dividend Earnings Distribution.
 - v. Report on the 2024 Directors' Remuneration.
- VI. Acknowledged Matters
 - i. Proposal for the 2024 Business Report and Financial Statements.
 - ii. Proposal for Distribution of 2024 Profits.
- VII. Matters for Discussion
 - i. Amendments to the Articles of SPC.
- VIII. Election matters

Election of the 14th term Board of Directors (incl. Independent Directors).
- IX. Other Proposals

Release of Directors' (incl. Independent Directors) Non-Competition Obligation.
- X. Extemporary Motions
- XI. Adjournment

Reported Matters

I. The Company's 2024 Annual Business Report.

Explanation:

The 2024 Business Report is attached as Attachment 1.

II. Audit Committee's Review Report of 2024 Audited Financial Statements.

Explanation:

Audit Committee's Review Report is attached as Attachment 2.

III. Report on the 2024 Compensation Distribution of Employees and Directors.

Explanation:

- i. According to Article 20 of the SPC's Articles of Incorporation, If SPC makes profit in the year, Employees compensation should be no less than 3%, and directors' compensation should not exceed 5%.
- ii. In accordance with the SPC's 2024 profit before tax of NT\$ 146,285,525, the compensation is distributed in cash with NT\$ 4,388,566 as employees compensation (3%) and NT\$ 2,194,283 as directors compensation (1.5%).

IV. Report on the 2024 cash dividend earnings distribution.

Explanation:

- i. Per Article 240, Item 5 of the Company Act, and Article 20-3 of the SPC's Articles of Association, cash dividends may be distributed after a special resolution from the BOD is authorized and reported to the AGM.
- ii. The SPC's 2024 earning distribution of cash dividends is as follows:

Year	Distribution Date	Distribution Amount Per Share	Total Distribution Amount
2024	April 24,2025	NT \$ 5.68	NT \$ 108,490,499

V. Report on the 2024 directors' compensation.

Explanation:

For details on the remuneration received by directors, including the remuneration policy, individual remuneration content and amount, is attached as Attachment 3.

Acknowledgements Matters

I. (Proposed by the Board)

Proposal:

Adoption of the 2024 Business Report and Financial Statements.

Explanation:

- i. The SPC's 2024 Business Report and Financial Statements have been approved by the Board and examined by the audit committee, the Financial Statements were audited by independent auditors, Chien-Hui Lu and An-Chih Cheng auditors of KPMG, review reports were formulated.
- ii. 2024 Business Report, Independent Auditors' Report and Financial Statements are attached as follow Attachment 1, 4, and 5.

Resolution:

II. (Proposed by the Board)

Proposal:

Adoption of the distribution of 2024 profits.

Explanation:

The 2024 Profit Distribution Table is attached as Attachment 6.

Resolution:

Matters for Discussion

I. (Proposed by the Board)

Proposal:

Amendments to the Articles of SPC.

Explanation:

In order to comply with the amendments to the laws and regulations of the competent authorities, some articles of the SPC's Articles of Association are proposed to be amended. For a comparison table of the revised articles of the SPC's Articles of Association, is attached as Attachment 7.

Resolution:

Election matters

I. (Proposed by the Board)

Proposal:

Election of the 14th term Board of Directors (including independent directors).

Explanation:

- i. The tenure of the directors of the 13th term has expired on June 8, 2025, it is hereby proposed to the 2025 AGM to elect the board of directors (including independent directors) of the 14th term.
- ii. According to the Article of SPC's, the BOD are composed of five to twelve directors, including no less than three independent directors, elected by the shareholders from duly nominated candidates. As such, it is hereby proposed to elect nine directors, including four independent directors at 2025 AGM.
- iii. The newly elected directors (incl. independent directors) will be on board immediately after the 2025 AGM is adjourned, the tenure of the 14th term directors shall begin from May 27, 2025 to May 26, 2028, 3 years tenure. The tenure of 13th term directors will elapse after 2025 AGM.
- iv. For the list of candidates for directors and independent directors is attached as Attachment 8.

Resolution:

Other Proposals

I. (Proposed by the Board)

Proposal:

Discussion to approve the lifting of non-competition restrictions for directors (including independent directors).

Explanation:

- i. Article 209 of Company Act provides that "A director, who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such acts for the approval."
- ii. The new directors (including independent directors) and their legal representatives of the Company may invest in or operate other companies with the same or similar business scope as the Company. In order to meet actual business needs and without prejudice to the interests of the Company, we hereby request the shareholders' meeting to agree to lift the non-competition restrictions in accordance with the law.
- iii. For a detailed list of concurrent positions held by directors (including independent directors) is attached as Attachment 9.

Resolution:

Extemporary Motions

Adjournment

(Attachment 1)

Success Prime Corporation 2024 Annual Business Report

I. 2024 Annual Business Report

i. Business Plan Outcome

In terms of finance, the consolidated net operating revenue for 2024 was NT\$835,832 in thousands, an increase of 9.29% from NT\$764,815 in thousands for 2023; the consolidated net profit attributable to the parent company's owners for 2024 was NT\$132,849 in thousands, an increase of 28.18% from NT\$103,644 in thousands for 2023. Revenue has grown steadily due to the continued expansion of the elementary and middle school markets and the establishment of direct-operated junior and high schools in areas of population growth. In terms of costs and expenses, lean control is implemented, and cost-effectiveness is regularly reviewed and adjusted for improvements. The overall operating conditions in 2024 will show significant improvements in revenue, gross profit margin, and net profit margin.

ii. Budget Implementation: The Company has not disclosed financial forecasts.

iii. Analysis of Financial Income, Expenditure and Profitability

Units: NT\$ Thousand; %

Item/Year			Consolidated		Individual	
			2024	2023	2024	2023
Income and expenditure	Operating Revenue		835,832	764,815	244,725	233,042
	Net Operating Income		149,440	122,007	31,453	30,757
	Non-operating Income and Expenses		14,507	3,325	108,250	79,722
	Profit before tax		163,947	125,332	139,703	110,479
	Profit		132,359	103,487	132,849	103,644
Analysis of profitability	Return on assets		9.57	7.83	14.70	11.94
	Return on equity		15.09	12.43	15.26	12.51
	Pre-tax profit to paid-in Capital ratio (%)		85.83	65.61	73.14	57.84
	Net Profit rate		15.83	13.53	54.28	44.47
	EPS (NT\$)	Non-adjusted	7.02	5.48	7.02	5.48
		Adjusted	-	-	-	-

iv. Analysis of Financial Income, Expenditure and Profitability

The Corporation's main business is education service with faculty and curriculum management for primary and secondary education, there is no R&D fee investments in 2024.

II. 2025 Business Plan Prospects

i. Operation Strategy, Planning and Key Marketing Policies

- A. The professional teaching resources of "Chen Li Education" under the group provide complete planning and professional services from elementary school to private middle school, junior high school entrance examination, high school examination to subject examinations, second-level written and interviews, etc. Based on Chen Li Education's complete and comprehensive education platform, the number of students in all subjects in the junior high school of each branch will be increased and winter and summer camp courses will be opened. In 2025, private school classes for senior elementary students and high-end quality daycare will be expanded more actively, which is expected to become the growth engine of each branch.
- B. In the population-growing Zhu-bei area, in addition to the three directly-operated junior and senior high schools that have already been established, the San-min branch school will also be acquired in downtown Hsin-chu in 2025 to specialize in the junior high school market and lay the foundation for high schools. The layout of the Greater Hsin-chu area will be the development focus in 2025.
- C. Taichung has a vast territory. After the Taichung branch moved from its old site to its current location next to Taichung No. 1 Middle School in 2022, the Taichung Da-dun branch was added in the second half of 2024, facing the seventh phase central area to recruit elementary, middle and high school students. By cooperating with the well-known local kindergarten and primary school, revenue and profit are expected.
- D. The Group will expand its investment in Southeast Asia in 2024 and establish Prime Global Co., Ltd. by combining with a human resources agency familiar with the local markets in Indonesia and Vietnam. It will start with the Chinese language for migrant care workers, which has huge bilateral demand and complementary supply and demand, and will continue with K12 mathematics online learning to establish a one-stop complete education platform with differentiated teaching materials and assessment systems. It is expected to become another major growth engine for the Group in the second half of 2025.

ii. Sales Volume Forecast and Basis

The Group's steadily growing general branch schools are expected to continue to grow slightly in 2025, with the main growth points being the expansion of locations, subjects and grades in elementary and junior high schools, and cooperation with regional elementary and junior high school cram schools. In addition, the Group is cooperating with star private elementary and secondary schools in the North District to assign teachers and teaching materials for mathematics, science and natural science subjects. With the increase in demand and the growth in the number of schools, it is expected that future revenue and profit will be contributed.

III. Impact from Future Development Strategies, External Market Environment, Legal Environment, and Global Environment

The cram school education industry is a licensed industry regulated by the central government and approved by the municipal government. Our corporate value is to operate legally and pay meticulous attention to public safety, which all of our business operating locations fit all the legal criteria.

Although Taiwan has a serious problem of declining birthrate, the population in certain emerging regions is still showing a positive growth trend, and these regions are also untapped markets for the Group. In the future, in addition to acquisitions, the company does not rule out the possibility of acquiring local start-up teams. Coupled with the Group's sound corporate governance, compliance auditing and financial management, it will surely bring about synergistic effects after the investment. In the future, the Group will also pay close attention to changes in the external competitive environment, regulatory environment and overall operating environment, and adjust the company's development strategy in a timely manner to ensure that the company maintains its competitive advantage and sustainable development in future development and returns shareholders' long-term support.

The corporation will try its best to generate more revenue streams, and we hope to reward the shareholders for their many years of support with better operating results.

Chairman: Shu-Ling Tseng

General Manager: Shu-Ling Tseng

Accounting Manager: Hsiang-Yi Lo

(Attachment 2)

Success Prime Corporation Audit Committee's Review Report

The Board of Directors has prepared the SPC's 2024 Business Report, Consolidated and Subsidiary Financial Statements, and distribution of earnings proposal. Accountants Chien-Hui Lu and An-Chih Cheng of CPA firm of KPMG was retained to audit SPC's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and earnings allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Success Prime Corporation. According to relevant requirements of the Securities and Exchange Act (Article 14-4) and the Corporate Law (Article 219), we hereby submit this report.

TO SPC 2025 AGM

Audit Committee Convener:

Bing- Quan Shi

March 6, 2025

(Attachment 3)

Title	Name	Director's remuneration						Total compensation (A+B+C+D) and the ratio of total compensation (A+B+C+D) to net income (%)		Relevant Remuneration Received by Directors Who are Also Employees						Total of A, B, C, D, E, F, and G and the ratio of the total of A, B, C, D, E, F, and G on the net income	Remuneration from investee companies other than subsidiaries or the parent company					
		Remuneration (A)		Retirement pension (B)		Director's remuneration (C) (Note)		Fees for conducting business (D)		Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G) (Note)								
		The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements			Cash	Stock			
Chairman	Shu-Ling Tseng	60	60	-	-	231	231	15	15	306	306	6,739	-	-	-	-	-	7,045	7,045	5.30%	5.30%	None
Director	Min-Chun Chen	60	60	-	-	231	231	15	15	306	306	-	1,346	-	66	379	-	685	2,154	0.52%	1.62%	None
Director	Endow Capital Management Inc. Representative: Xiang-Qi Fang	60	60	-	-	231	231	15	15	306	306	-	-	-	-	-	-	306	306	0.23%	0.23%	None
Director	Endow Capital Management Inc. Representative: Jin-Ru Cheng	60	60	-	-	231	231	12	12	303	303	-	-	-	-	-	-	303	303	0.23%	0.23%	None
Director	Bash Consultant Inc. Representative: Yen-Shuan Chen	60	60	-	-	231	231	12	12	303	303	-	-	-	-	-	-	303	303	0.23%	0.23%	None
Director	Bash Consultant Inc. Representative: Yun Chen	60	60	-	-	231	231	15	15	306	306	-	-	-	-	-	-	306	306	0.23%	0.23%	None
Independent Director	Bing-Quan Shi	120	120	-	-	231	231	15	15	366	366	-	-	-	-	-	-	366	366	0.28%	0.28%	None
Independent Director	Pei-Jun Hong	120	120	-	-	231	231	12	12	363	363	-	-	-	-	-	-	363	363	0.27%	0.27%	None
Independent Director	Ying-De Wu	120	120	-	-	115	115	12	12	247	247	-	-	-	-	-	-	247	247	0.19%	0.19%	None
Independent Director	Chih-Chieh Tsai	120	120	-	-	231	231	15	15	366	366	-	-	-	-	-	-	366	366	0.28%	0.28%	None

1. Description of the policy, system, standards and structure of the remuneration paid to the Directors and Independent Directors of the Company and explain the relevance of the amount of remuneration paid to them based on factors such as responsibility, risk and time commitment:

(1) According to the Company's Articles of Association, the remunerations paid to the Company's directors, regardless of operating profit or loss, may be determined based on individual contribution with reference to domestic and foreign industry standards by the Board of Directors upon authorization. For independent directors, reasonable remunerations may be determined separately and different from the general directors. In addition, as indicated in the Articles of Association that if there is profit in the year, no more than 5% shall be appropriated as the remunerations for directors.

(2) The remunerations paid to the Company's directors is determined by the Remuneration Committee based on the participation in and contribution of each director to the operation of the Company following linking the reasonableness and fairness of performance risks with the remuneration received and the evaluation results will be submitted to the Board of Directors for resolution.

2. Except as disclosed above, remuneration received by directors in the most recent year for services rendered to the all companies in the financial statements (e.g. acting as a non-employee consultant to parent company/all companies in the financial statements/investee companies):

(1) Director Min-Chun Chen, he serves as a teacher for the group, and the amount was NT\$621 in thousands.

Note: Directors' remuneration and employee remuneration for 2024 have not yet been actually distributed. Directors' remuneration in this table is estimated in accordance with the provisions of the Remuneration

Management Measures for Directors, Managers and Functional Committee Members, and employee remuneration is estimated based on the proportion of the actual distribution amount last year.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

Success Prime Corporation

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the consolidated financial statements for the year ended December 31, 2024. 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. Based on our judgment, the key audit matters that should be disclosed in this report are as follow:

1. Revenue Recognition of Education Services

Please refer to Note 4 (15)" Summary of significant accounting policies—Revenue recognition", Note 6 (20)" Description of significant accounting—Operating revenue" to the consolidated financial statements.

Description of key audit matter:

The Group main source of business revenue is from education service. The revenue recognition of the Group. Education Service, collect student prepaid full tuition payment, then calculated and recognized as revenue according to the actual teaching timeline of the course. Due to the wide range of education service revenue from various courses offered, and the large volume of transactions, the auditors believe that the correctness of the revenue calculation from education services may possess potential risks and therefore list it as a key audit matter.

How the matter was addressed in our audit:

The accountant's main audit procedures for the above key audit matters include understanding and testing the design and implementation effectiveness of the main internal controls for the calculation process of education service income; verifying the correctness of the relevant information used by the combined company to calculate the education service income statement, including auditing Check whether the tuition fees collected in advance from students are consistent with those recorded in the account, and check the consistency of the teaching period used to calculate income in the student revenue sharing calculation sheet with the actual class schedule of students; test the rationality of the calculation formula in the student revenue sharing calculation sheet, and Recalculate its correctness.

2. Assessment of Goodwill and Trademark Impairment

Please refer to Note 4 (12) and Note (13)" Summary of significant accounting policies—Intangible Assets and Non-Financial Assets". Regarding the uncertainty of accounting estimates and assumptions in goodwill impairment assessment, please refer to the five major sources of uncertainty in accounting judgments, estimates and assumptions in the notes to the consolidated financial report for details. Note 6 (9)" Description of significant accounting—Goodwill and Trademark Impairment" to the consolidated financial statements.

Description of key audit matter:

Since the amount of goodwill and trademark rights of the merged company accounts for 34% of the total assets and the amount is significant, resulting from mergers and acquisitions, as the merged company is susceptible to fluctuations in the market environment and other factors, the impairment of this goodwill and trademark rights is Assessment is important; the asset impairment assessment includes the process of identifying the cash-generating unit, determining the assessment model, determining important assumptions and calculating the recoverable amount. The assessment process is complex and involves subjective judgment by the management, so they are classified as key audit matters.

How the matter was addressed in our audit:

The accountant's main audit procedures for the above key audit matters; understand the process and basis for management's estimation of the revenue growth rate and profit margin predicted by the future operating outlook, and whether recent operating results, historical trends and industry profiles are considered; evaluate management Whether the

recoverable amount calculated based on the value-in-use model and the assumptions used are consistent with the company's current and industry conditions, and re-executed and verified.

Other Matters

Success Prime Corporation has prepared its parent company-only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unqualified opinion and an unqualified opinion with matter paragraph respectively.

Responsibility of Management and Governance Units over the Consolidated Financial Statements

The responsibility of the Management is to formulate the Consolidated Financial Statements in accordance to the financial reports preparation guidelines by securities issuer and be approved by the Financial Supervisory Commission; to release Consolidated Financial Statements that is prepared through effective international Financial Reporting Standards, International accounting standards, and permissible interpretation notices; to maintain the necessary internal controls relating to the preparation of Consolidated Financial Statements, ensuring that the Consolidated Financial Statements do not contain significant false representations of fraud or error.

In preparing the Consolidated Financial Statements, the responsibilities of the management also include assessing the ability of the Success Prime Corp. to sustain its operations, the disclosure of related matters, and the adoption of the accounting basis for sustainable operations, unless the Management intends to liquidate Success Prime Corp. or terminate business, or other options that are not practical besides than liquidation or closure.

The governance unit of the Success Prime Corp. (the Audit Committee included) has the responsibility to supervise financial reporting procedures.

Auditors' 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 auditors' 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 maintain 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 Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company 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 the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

The engagement partners on the audit resulting in this independent auditors' report are Chien-Hui Lu and An-Chih Cheng.

KPMG

Taipei, Taiwan (Republic of China)

March 6, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance 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 applied in the Republic of China.

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

SUCCESS PRIME CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

ASSETS		December 31, 2024		December 31, 2023		LIABILITIES AND EQUITY					
		Amount	%	Amount	%	Amount	%				
Current assets											
11100	Cash and cash equivalents	\$ 240,225	17	183,689	14	2130	Contract liabilities- current	\$ 332,036	23	310,819	23
11136	Financial assets at amortized cost – current	252,301	18	209,038	16	2150	Notes payables	-	-	-	20
11150	Notes receivables, net	76	-	52	-	2170	Accounts payable	24,209	2	25,073	2
11170	Accounts receivable, net	3,323	-	2,753	-	2180	Accounts payable to related parties	28	-	51	-
11180	Accounts receivable – related parties, net	15	-	21	-	2200	Other payables	58,441	4	50,864	4
1220	Current income tax assets	-	-	3	-	2230	Current income tax liabilities	18,147	1	12,485	1
130X	Inventories	3,004	-	3,848	-	2280	Lease liabilities-current	38,083	3	52,288	3
1470	Other current assets	4,467	-	4,642	-	2300	Other current liabilities	5,259	-	4,265	-
		503,411	35	404,046	30			476,203	33	455,865	33
Non-current assets											
1517	Financial assets at fair value through other comprehensive income – non-current	3,900	-	8,400	1	2550	Provisions – noncurrent	4,880	1	3,180	-
1535	Financial assets at amortized cost – non-current	14,617	1	4,900	-	2570	Deferred income tax liabilities – non-current	2,810	-	2,517	-
1550	Investments accounted for using the equity method	12,893	1	33,660	2	2580	Lease liabilities- non-current	45,199	3	49,886	4
1600	Property, plant and equipment	277,575	20	281,430	21		Total liabilities	52,889	4	55,583	4
1755	Right-of-use assets	83,090	6	100,291	7		Equity (notes 6(17) and(18))	529,092	37	511,448	37
1781	Trademarks	404,144	28	404,144	30		EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT				
1805	Goodwill	81,419	6	81,419	6	3100	Ordinary shares	191,004	13	191,004	14
1821	Intangible assets	270	-	2,185	-	3200	Capital surplus	295,479	21	293,962	22
1840	Deferred income tax assets	995	-	7,511	-	3300	Retained earnings	420,702	29	379,411	28
1981	Cash surrender value of term life insurance	26,878	2	25,412	2	3400	Other equity	(2,517)	-	(2,659)	-
1990	Other non-current assets	19,386	1	12,013	1	3500	Treasury shares	(12,406)	(1)	(12,406)	(1)
		925,167	65	961,365	70		Total equity attributable to owners of the Company	892,262	62	849,312	63
						36XX	Non-controlling interests	7,224	1	4,651	-
Total assets		\$ 1,428,578	100	1,365,411	100		Total equity	899,486	63	853,963	63
							Total liabilities and equity	\$ 1,428,578	100	1,365,411	100

SUCCESS PRIME CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue	\$ 835,832	100	764,815	100
5000	Operating costs	<u>379,872</u>	<u>45</u>	<u>362,649</u>	<u>47</u>
5950	Gross profit	<u>455,960</u>	<u>55</u>	<u>402,166</u>	<u>53</u>
	Operating expenses				
6100	Marketing expenses	68,438	8	63,425	8
6200	General and administrative expenses	<u>238,082</u>	<u>29</u>	<u>216,734</u>	<u>28</u>
	Total operating expenses	<u>306,520</u>	<u>37</u>	<u>280,159</u>	<u>36</u>
6900	Net Income from operations	<u>149,440</u>	<u>18</u>	<u>122,007</u>	<u>17</u>
	Non-operating income and expenses				
7010	Other income	1,431	-	1,435	-
7020	Other gains and losses	10,330	1	147	-
7050	Finance costs	(1,667)	-	(1,839)	-
7060	Share of profit of associates accounted for using equity method	(130)	-	1,028	-
7100	Interest revenue	<u>4,543</u>	<u>1</u>	<u>2,554</u>	<u>-</u>
	Total non-operating income and expenses	<u>14,507</u>	<u>2</u>	<u>3,325</u>	<u>-</u>
7900	Income before income tax	163,947	20	125,332	17
7950	Income tax expense	<u>31,588</u>	<u>4</u>	<u>21,845</u>	<u>3</u>
8200	Net income for the year	<u>132,359</u>	<u>16</u>	<u>103,487</u>	<u>14</u>
8300	Other comprehensive income (loss)				
	Items that may not be reclassified subsequently to profit or loss:				
8310	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(3,000)	-	-	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation	<u>237</u>	<u>-</u>	<u>(237)</u>	<u>-</u>
8300	Other comprehensive income	<u>(2,763)</u>	<u>-</u>	<u>(237)</u>	<u>-</u>
8500	Total comprehensive income for the year	<u>\$ 129,596</u>	<u>16</u>	<u>103,250</u>	<u>14</u>
	Net income (loss) attributable to:				
8610	Shareholders of the parent	\$ 132,849	16	103,644	14
8620	Non-controlling interests	<u>(490)</u>	<u>-</u>	<u>(157)</u>	<u>-</u>
		<u>\$ 132,359</u>	<u>16</u>	<u>103,487</u>	<u>14</u>
	Total comprehensive income (loss) attributable to:				
8710	Shareholders of the parent	\$ 129,991	16	103,502	14
8720	Non-controlling interests	<u>(395)</u>	<u>-</u>	<u>(252)</u>	<u>-</u>
		<u>\$ 129,596</u>	<u>16</u>	<u>103,250</u>	<u>14</u>
	Earnings per share (New Taiwan Dollars)				
9750	Basic earnings per share	<u>\$ 7.02</u>		<u>5.48</u>	
9850	Diluted earnings per share	<u>\$ 7.00</u>		<u>5.46</u>	

SUCCESS PRIME CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Retained earnings					Other equity				
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Non-control ling Interests	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	Treasury stock	Total equity attributable to owners of the Company
Balance at January 1, 2023	191,004	293,962	44,613	2,522	2,617	338,210	(2,517)	-	(12,406)	808,253
Net income(loss) for the year	-	-	-	-	-	103,644	-	-	-	103,644
Other comprehensive income (loss) for the year	-	-	-	-	-	-	(142)	-	-	(142)
Total comprehensive income (loss) for the year	-	-	-	-	103,644	103,644	(142)	-	-	103,502
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	7,855	-	(7,855)	-	-	-	-	-
Special reserve	-	-	-	(5)	5	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(62,443)	(62,443)	-	-	-	(62,443)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-
Balance at December 31, 2023	191,004	293,962	52,468	2,517	324,426	379,411	(2,659)	-	(12,406)	849,312
Net income(loss) for the year	-	-	-	-	132,849	132,849	-	-	-	132,849
Other comprehensive income (loss) for the year	-	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the year	-	-	-	-	132,849	132,849	142	(3,000)	-	(2,858)
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	10,364	-	(10,364)	-	-	-	-	-
Special reserve	-	-	-	142	(142)	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(88,558)	(88,558)	-	-	-	(88,558)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	2,968
Share-based payment transactions-Treasury stock transfer to employees	-	-	-	-	(3,000)	(3,000)	-	3,000	-	-
Balance on December 31, 2024	191,004	295,479	62,832	2,659	355,211	420,702	(2,517)	-	(12,406)	892,262
		1,517								1,517
										899,486

SUCCESS PRIME CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from operating activities		
Income before income tax	\$ 163,947	125,332
Adjustments for:		
Adjustments to reconcile profit (loss):		
Depreciation expense	72,737	72,305
Amortization expense	1,915	3,010
Finance costs	1,667	1,839
Interest income	(4,543)	(2,554)
Share-based payment transactions	1,517	-
Share of loss (profit) of associates accounted for using equity method	130	(1,028)
Disposal of investment interests	(7,516)	-
Net loss (gain) on foreign exchange	(813)	314
Increase in cash surrender value of term life insurance	(1,466)	(164)
Gain on lease modification	(19)	(60)
Total adjustments to reconcile profit	63,609	73,662
Changes in operating assets and liabilities:		
Notes receivables	(24)	151
Accounts receivables	(570)	(534)
Accounts receivable from related parties	6	1,042
Other receivables	-	300
Inventories	844	(1,083)
Other current assets	249	553
Contract liabilities	21,217	39,976
Notes payables	-	(50)
Accounts payable	(864)	1,267
Accounts payable to related parties	(23)	(2)
Other payables	6,816	3,920
Other payables to related parties	-	(105)
Other current liabilities	994	569
Total changes in operating assets and liabilities	28,645	46,004
Cash generated from operations	256,201	244,998
Interest received	4,543	2,554
Interest paid	(1,667)	(1,839)
Income taxes paid	(19,114)	(12,669)
Net cash generated from operating activities	239,963	233,044

(Continued)

SUCCESS PRIME CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(3,500)
Proceeds from disposal of financial assets at fair value through other comprehensive income	1,500	-
Acquisition of financial assets at amortized cost	(424,905)	(230,674)
Disposal of financial assets at amortized cost	372,552	85,450
Disposal of investments using the equity method	24,613	-
Disposal of subsidiaries (deducting cash on subsidiary accounts)	284	-
Acquisition of property, plant and equipment	(10,398)	(4,798)
Increase in refundable deposits	(663)	(490)
Decrease in refundable deposits	341	1,433
Purchases of intangible assets	(6,500)	(1,204)
Dividends received	3,203	2,173
Net cash generated used in investing activities	<u>(39,973)</u>	<u>(151,610)</u>
Cash flows from (used in) financing activities:		
Payment of lease liabilities	(58,266)	(55,188)
Cash dividends paid	(88,558)	(62,443)
Changes in non-controlling interests	2,982	2,286
Net cash used in financing activities	<u>(143,842)</u>	<u>(115,345)</u>
Effects of exchange rate changes on the balance of cash held in foreign currencies	388	(294)
Net increase (decrease) in cash and cash equivalents	56,536	(34,205)
Cash and cash equivalents at beginning of period	183,689	217,894
Cash and cash equivalents at end of period	<u><u>\$ 240,225</u></u>	<u><u>183,689</u></u>

(Attachment 5)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

Success Prime Corporation

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with 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 auditing standards generally accepted in 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 the financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on our judgment, the key audit matters that should be disclosed in this report are as follow:

Investments impairment assessment using the equity method

Please refer to Note 4(8) "Summary of significant accounting policies – Investments using the equity method" and Note 6(5) "Summary of significant accounting policies – Investment subsidiary. For an explanation of the valuation of investments using the equity method, please refer to Note 6 (5) Investments using the equity method in the individual financial report.

Description of key audit matter:

Since the investment amount of Success Prime Corporation using the equity method accounts for 79% of the total assets and the amount is significant, the evaluation of investments using the equity method is listed as a key item in the accountant's review.

How the matter was addressed in our audit:

The accountant's main audit procedures for the above key audit matters include accounting for the company's recognition of investment gains and losses in the invested company based on the

shareholding ratio; discussions with management and understanding of its investment in subsidiaries. Evaluate relevant important matters to understand the correctness of the recognition of education service income of these subsidiaries and the reasonableness of the assessment of impairment of goodwill and trademark rights; evaluate whether the management's disclosure of relevant information in the notes to the financial report is appropriate.

Responsibility of Management and Governance Units over the Financial Statements

The responsibility of the Management is to formulate the Financial Statements in accordance to the financial reports preparation guidelines by securities issuer and be approved by the Financial Supervisory Commission; to release Financial Statements that is prepared through effective international Financial Reporting Standards, International accounting standards, and permissible interpretation notices; to maintain the necessary internal controls relating to the preparation of Financial Statements, ensuring that the Financial Statements do not contain significant false representations of fraud or error.

In preparing the Financial Statements, the responsibilities of the management also include assessing the ability of the Success Prime Company. to sustain its operations, the disclosure of related matters, and the adoption of the accounting basis for sustainable operations, unless the Management intends to liquidate Success Prime Company. or terminate business, or other options that are not practical besides than liquidation or closure.

The governance unit of the Success Prime Corporation (the Audit Committee included) has the responsibility to supervise financial reporting procedures.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 maintain 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 Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' 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 financial statements, including the disclosures, and whether the 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 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 the financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

The engagement partners on the audit resulting in this independent auditors' report are Chien-Hui Lu and An-Chih Cheng.

KPMG

Taipei, Taiwan (Republic of China)

March 6, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance 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 applied in the Republic of China.

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

SUCCESS PRIME CORPORATION
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
ASSETS					
Current assets					
1100	Cash and cash equivalents	\$ 11,304	1	16,577	2
1136	Financial assets at amortized cost – current	118,350	13	69,010	8
1170	Accounts receivable, net	2,241	-	1,437	-
1180	Accounts receivable – related parties, net	23,068	3	22,830	2
1470	Other current assets	301	-	160	-
		<u>155,264</u>	<u>17</u>	<u>110,014</u>	<u>12</u>
Non-current assets					
1517	Financial assets at fair value through other comprehensive income – non-current	3,500	-	8,000	1
1550	Investments accounted for using the equity method				
1760	Net investment property	735,285	79	724,703	82
1780	Intangible assets	31,689	4	31,846	4
1840	Deferred income tax assets	270	-	473	-
1990	Other non-current assets	17	-	6,080	1
		<u>6</u>	<u>-</u>	<u>6</u>	<u>-</u>
		<u>770,767</u>	<u>83</u>	<u>771,108</u>	<u>88</u>
LIABILITIES AND EQUITY					
Current liabilities					
2130	Contract liabilities- current				
2170	Accounts payable				
2180	Accounts payable to related parties				
2200	Other payables				
2230	Current income tax liabilities				
2300	Other current liabilities				
		<u>297</u>	<u>-</u>	<u>346</u>	<u>-</u>
		<u>33,424</u>	<u>4</u>	<u>31,465</u>	<u>3</u>
Non-current liabilities					
2570	Deferred income tax liabilities – non-current				
		145	-	145	-
Guarantee deposits received					
		<u>200</u>	<u>-</u>	<u>200</u>	<u>-</u>
		<u>345</u>	<u>-</u>	<u>345</u>	<u>-</u>
		<u>33,769</u>	<u>4</u>	<u>31,810</u>	<u>3</u>
Total liabilities					
Equity					
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT					
3100	Ordinary shares				
3200	Capital surplus				
3300	Retained earnings				
3400	Other equity				
3500	Treasury shares				
	Total equity	<u>191,004</u>	<u>20</u>	<u>191,004</u>	<u>22</u>
		<u>295,479</u>	<u>32</u>	<u>293,962</u>	<u>33</u>
		<u>420,702</u>	<u>45</u>	<u>379,411</u>	<u>43</u>
		<u>(2,517)</u>	<u>-</u>	<u>(2,659)</u>	<u>-</u>
		<u>(12,406)</u>	<u>(1)</u>	<u>(12,406)</u>	<u>(1)</u>
		<u>892,262</u>	<u>96</u>	<u>849,312</u>	<u>97</u>
Total liabilities and equity					
		<u>\$ 926,031</u>	<u>100</u>	<u>881,122</u>	<u>100</u>

SUCCESS PRIME CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue	\$ 244,725	100	233,042	100
5000	Operating costs	186,151	76	177,629	76
5950	Gross profit	58,574	24	55,413	24
	Operating expenses				
6100	Marketing expenses	-	-	230	-
6200	General and administrative expenses	27,121	11	24,426	11
	Total operating expenses	27,121	11	24,656	11
6900	Net Income from operations	31,453	13	30,757	13
	Non-operating income and expenses				
7010	Other income	1,939	1	952	-
7020	Other gains and losses	7,253	3	-	-
7050	Finance costs	(3)	-	(90)	-
7070	Share of profit of associates accounted for using equity method	97,895	40	78,365	34
7100	Interest revenue	1,166	-	495	-
	Total non-operating income and expenses	108,250	44	79,722	34
7900	Income before income tax	139,703	57	110,479	47
7950	Income tax expense	6,854	3	6,835	3
8200	Net income for the year	132,849	54	103,644	44
8300	Other comprehensive income (loss)				
	Items that may not be reclassified subsequently to profit or loss:				
8310	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(3,000)	(1)	-	-
	Items that may be reclassified subsequently to profit or loss:				
8360	Exchange differences on translation	142	-	(142)	-
8300	Other comprehensive income	(2,858)	(1)	(142)	-
8500	Total comprehensive income for the year	\$ 129,991	53	103,502	44
	Net income (loss) attributable to:				
	Earnings per share (New Taiwan Dollars)				
9750	Basic earnings per share	\$ 7.02		5.48	
9850	Diluted earnings per share	\$ 7.00		5.46	

SUCCESS PRIME CORPORATION
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Retained earnings					Other equity			
						Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign financial statements	Treasury stock	Total equity
Balance at January 1, 2023									
Net income(loss) for the year									
Other comprehensive income (loss) for the year									
Total comprehensive income (loss) for the year									
Appropriation and distribution of retained earnings:									
Legal reserve									
Special reserve									
Cash dividends of common shares									
Balance at December 31, 2023									
Net income(loss) for the year									
Other comprehensive income (loss) for the year									
Total comprehensive income (loss) for the year									
Appropriation and distribution of retained earnings:									
Legal reserve									
Special reserve									
Cash dividends of common shares									
Disposal of investments in equity instruments designated as at fair value through other comprehensive income									
Share-based payment transactions-Treasury stock transfer to employees									
Balance on December 31, 2024									

SUCCESS PRIME CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from operating activities		
Income before income tax	\$ 139,703	110,479
Adjustments for:		
Adjustments to reconcile profit (loss):		
Depreciation expense	157	157
Amortization expense	203	135
Finance costs	3	90
Interest income	(1,166)	(495)
Share-based payment transactions	282	-
Share of loss (profit) of associates accounted for using equity method	(97,895)	(78,365)
Disposal of investment interests	(7,253)	-
Total adjustments to reconcile profit	(105,669)	(78,478)
Changes in operating assets and liabilities:		
Accounts receivables	(804)	(647)
Accounts receivable from related parties	(238)	(257)
Inventories	(141)	-
Other current assets	74	236
Contract liabilities	-	952
Accounts payable	224	229
Accounts payable to related parties	(29)	(7)
Other payables	1,432	3,545
Other current liabilities	(49)	22
Total changes in operating assets and liabilities	469	4,073
Cash generated from operations	34,503	36,074
Interest received	1,166	495
Interest paid	(3)	(90)
Income taxes paid	(410)	(20)
Net cash generated from operating activities	35,256	36,459

(Continued)

SUCCESS PRIME CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(3,500)
Proceeds from disposal of financial assets at fair value through other comprehensive income	1,500	-
Acquisition of financial assets at amortized cost	(179,310)	(90,770)
Disposal of financial assets at amortized cost	129,970	21,760
Disposal of investments using the equity method	24,613	-
Invested companies using the equity method reduce capital and return shares	-	57,000
Increase in refundable deposits	-	(6)
Purchases of intangible assets	-	(608)
Dividends received	71,256	68,401
Net cash generated used in investing activities	<u>48,029</u>	<u>52,277</u>
Cash flows from (used in) financing activities:		
Decrease other payables- related parties	-	(20,000)
Cash dividends paid	(88,558)	(62,443)
Net cash used in financing activities	<u>(88,558)</u>	<u>(82,443)</u>
Net increase (decrease) in cash and cash equivalents	(5,273)	6,293
Cash and cash equivalents at beginning of period	16,577	10,284
Cash and cash equivalents at end of period	<u><u>\$ 11,304</u></u>	<u><u>16,577</u></u>

(Attachment 6)

Success Prime Corporation
Distribution of Earnings
For the Year Ended December 31, 2024

Unit: NT\$

Items	Amount
Unappropriated retained earnings - Beginning of year	225,361,202
Net Income of 2024	132,848,898
Disposal of equity instruments measured at fair value through other comprehensive income	(3,000,000)
Appropriated for 10% Legal Reserve	(12,984,890)
Reversal for special surplus reserve	142,023
Retained earnings available for distribution	342,367,233
Distribution Item	
Cash Dividends (NT\$ 4.68)	(108,490,499)
Unappropriated retained earnings	233,876,734

Shares Issued	19,100,440
Treasury Shares	-
Outstanding Shares	<u>19,100,440</u>

Chairman: Shu-Ling Tseng

General Manager: Shu-Ling Tseng

Accounting Manager: Hsiang-Yi Lo

(Attachment 7)

Success Prime Corporation The Comparison Table of Amendments to the Articles

Article	Amended Articles	Original Article	Notes
Article 7-2	Shareholders' meetings of the Corporation may be held through remote video conferencing or in other forms as and to the extent permitted by relevant government authorities in charge. If the Company holds a shareholders' meeting by video conference, it shall be conducted in accordance with relevant laws and regulations.		1.Newly added. 2.In accordance with the amendment to Article 172-2 of the Company Act, public companies may apply the provisions on video conferencing of shareholders' meetings.
Article 11	The Corporation shall have 5 to 12 directors, of which the number of independent directors shall not be less than three and shall not be less than 1/3 of the number of directors. The term of office shall be three years and may be re-elected. The shareholders' meeting shall adopt the candidate nomination system, select Directors from the candidate list provided. The Company may, by resolution of the Board of Directors, purchase liability insurance for the directors to be liable for damages in accordance with the law in the scope of their business.	The Corporation shall have 5 to 12 directors, of which the number of independent directors shall not be less than three and shall not be less than 1/5 of the number of directors. The term of office shall be three years and may be re-elected. The shareholders' meeting shall adopt the candidate nomination system, select Directors from the candidate list provided. The Company may, by resolution of the Board of Directors, purchase liability insurance for the directors to be liable for damages in accordance with the law in the scope of their business.	The ratio of independent directors shall be revised in accordance with the laws and regulations of the competent authorities.
Article 20	The Company shall allocate no less than 2% of the profits earned during the current year for the purpose of employees' compensation (No less than 0.5% of the profit will be allocated as remuneration to grassroots employees.) and no more than 5% of the same for directors' compensation; provided, however, that the Company shall first reserve a sufficient amount to compensate its accumulated deficits. An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.	The Company shall allocate no less than 3% of the profits earned during the current year for the purpose of employees' compensation and no more than 5% of the same for directors' compensation; provided, however, that the Company shall first reserve a sufficient amount to compensate its accumulated deficits. An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.	1.In conjunction with the revision of Article 14 of the Securities and Exchange Act, additional provisions have been added to set aside a certain ratio to adjust the salaries or distribute remuneration to grassroots employees. 2.Adjust the contribution ratio of employee remuneration.
Article 20-2	This Corporation shall not pay dividends or bonuses to shareholders when there are no earnings. When allocating the earnings for each fiscal year, the Corporation shall first offset its losses in previous years and set aside a legal capital reserve at 10% of the earnings left over, until the accumulated legal capital reserve has equaled the total capital of the	This Corporation shall not pay dividends or bonuses to shareholders when there are no earnings. When allocating the earnings for each fiscal year, the Corporation shall first offset its losses in previous years and set aside a legal capital reserve at 10% of the earnings left over, until the accumulated legal capital reserve has equaled the total capital of the	Revise the dividend policy to make the amount of dividends distributable to shareholders clearer.

Article	Amended Articles	Original Article	Notes
	<p>Corporation; then set aside special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. After this Corporation has set aside the capital reserves pursuant to the first Paragraph of this Article, the balance left over shall be allocated according to the following principles per resolution of the shareholders' meeting: Earnings may be distributed in total after taking into consideration financial, business and operational factors. Earnings of this Corporation may be distributed by way of cash dividend and/or stock dividend.</p> <p>The Company is in a stable growth stage. The dividend policy will consider the industrial environment and earnings status, future capital expenditure needs and long-term financial planning. If there is any surplus to distribute dividends, the total dividends distributed to shareholders should not be less than 10% of the current year's profit after tax. The proportion of cash dividends shall not be lower than 10% of the total dividends distributed in the current year, and the remaining part shall be distributed in the form of stock dividends.</p>	<p>Corporation; then set aside special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. After this Corporation has set aside the capital reserves pursuant to the first Paragraph of this Article, the balance left over shall be allocated according to the following principles per resolution of the shareholders' meeting: Earnings may be distributed in total after taking into consideration financial, business and operational factors. Earnings of this Corporation may be distributed by way of cash dividend and/or stock dividend.</p> <p>The Company is in a stable growth stage. The dividend policy will consider the industrial environment and earnings status, future capital expenditure needs and long-term financial planning. If there is any surplus to distribute dividends, the total dividends distributed to shareholders should not be less than 10% of the current year's earnings minus the adjustments. The proportion of cash dividends shall not be lower than 10% of the total dividends distributed in the current year, and the remaining part shall be distributed in the form of stock dividends.</p>	
Article 20-4	The Company may distribute profits or make up losses in accordance with Article 228-1 of the Company Act after the end of each semi-annual fiscal year. Profit distribution in cash shall be handled by resolution of the board of directors.		<p>1. Newly added.</p> <p>2. In accordance with business needs and the revision of Article 228-1 of the Company Law.</p>
Article 23	<p>These Articles of Incorporation are agreed to and signed on May 28, 1991 by all the promoters of the Corporation, and duly amended on:</p> <p>(01) July 9, 1993; 【Omitted】 (26) July 9, 2022 (27) May 27, 2025</p>	<p>These Articles of Incorporation are agreed to and signed on May 28, 1991 by all the promoters of the Corporation, and duly amended on:</p> <p>(01) July 9, 1993; 【Omitted】 (26) July 9, 2022</p>	Add the date of this revision.

(Attachment 8)

Success Prime Corporation

List of candidates for directors and independent directors

Title	Name	Gender (M/F)	Main education, experience and current position	Shareholdings (shares)
Director	Shu-Ling Tseng	F	<u>Education</u> National Taiwan University, EMBA National Taiwan University, Bachelor of Foreign Language Studies <u>Main experience</u> Success Prime Corporation, Director <u>Current position</u> Success Prime Corporation, Chairman & President Prime Global Co., Ltd., Chairman Chen Li Education Foundation, Director Future School Foundation, Director Chenli Education Technology, Director Taitung Qidian International Experimental Education Institution, Chairman	1,403,728
Director	Endow Capital Management Co., Ltd. Representative Xiang-Qi Fang	M	<u>Education</u> Fu Jen Catholic University, International Institute of Innovation and Entrepreneurship Fengjia University, Bachelor of Accounting <u>Main experience</u> Newretail Co., Ltd, Independent Director JKO Fin Tech Co., Ltd, Director Federal Corporation, Director <u>Current position</u> Success Prime Corporation, Director JKO Asset Management Co., Ltd., Chairman ACpay Co., Ltd., Independent Director Taiwan Numerical Powers Co., Ltd., Director SULDE International Consulting Corporation, Chairman & President SULDE Strategy, Chairman Keystones Intellectual Property Management Co., Ltd., Director Lian Tat Company, CSO Fu Jen Catholic University, Department of Business Administration, Adjunct Associate Professor	1,890,039
Director	Endow Capital Management Co., Ltd. Representative Jin-Ru Cheng	F	<u>Education</u> National Taiwan University, EMBA Chinese Culture University, Bachelor of Economics <u>Main experience</u> Chen Li Education, Deputy General Manager <u>Current position</u> Success Prime Corporation, Director Future School Foundation, Director	1,890,039
Director	Bash Consulting Co., Ltd. Representative Wei Chen	M	<u>Education</u> Emory University, USA , Bachelor of Arts in Eco. and Political Science <u>Main experience</u> Chen Li ELM, Product Manager Chen Li Education, Planning Director <u>Current position</u> Li-Ren Education Co., Ltd, Supervisor Chen Li Education,, Class Director and Chairman Assistant Future School Foundation, Director	1,890,039

Title	Name	Gender (M/F)	Main education, experience and current position	Shareholdings (shares)
Director	Bash Consulting Co., Ltd. Representative Yun Chen	F	<u>Education</u> McGill University, Bachelor of Finance <u>Main experience</u> Chen Li Education, Founder Executive Assistant Chen Li ELM, Planning Director <u>Current position</u> Success Prime Corporation, Director	1,890,039
Independent Director	Bing-Quan Shi	M	<u>Education</u> TamKang University, Masters of Accounting Chinese Culture University, Bachelor of Accounting <u>Main experience</u> Deloitte & Touche, Audit Executive Manager <u>Current position</u> Success Prime Corporation, Independent Director Lian Hong Art Company Limited, Independent Director JYH HER CPAs, Partner Accountant	0
Independent Director	Pei-Jun Hong	F	<u>Education</u> National Taipei University, Bachelor of Law <u>Main experience</u> LCC Partners Law Firm, Attorney CHIH and WU Law Firm, Attorney <u>Current position</u> Success Prime Corporation, Independent Director Roo Hsing Co., Ltd, Independent Director Tengri International Law Firm, Attorney and Director	0
Independent Director	Ying-De Wu	M	<u>Education</u> USA Washington University in St. Louis, J.D. USA Washington University in St. Louis, L.L.M. USA Case Western Reserve University, L.L.M. Chinese Culture University, Bachelor of Law and Politics <u>Main experience</u> TMP Steel Corporation , Independent Director Chinese Culture University, Professor of Law Chinese Culture University, Head of the Department of Law Chinese Culture University, Dean of the School of Law <u>Current position</u> Success Prime Corporation, Independent Director Mega International Commercial Bank Co., Ltd., Director Fu Jen Catholic University, Department of Financial Law, Professor National Taipei University, Assistant Law Professor National Taiwan University International Business Department, Assistant Professor Brain Trust International Law Firm, Special Consultant Chinese Arbitration Association Taipei, Arbitrator/Financial Arbitrator	0
Independent Director	Chih-Liang Chang	M	<u>Education</u> Waseda University, Master of Business Administration National Taiwan University, Bachelor of Geography <u>Main experience</u> Global View Co., Ltd., Independent Director Dahe Cathay Securities Co., Ltd., Deputy Chairman <u>Current position</u> Fuyu Property Company Limited, Independent Director Antec Inc., Director Baotek Industrial Materials Ltd., Independent Director Association for Taiwan-Japan Cooperation on Industrial Technology, Supervisor	0

Note: Number of shares held as of March 29, 2025.

(Attachment 9)

Success Prime Corporation

List of concurrent positions held by directors and independent directors

Title	Name	Concurrent positions
Director	Shu-Ling Tseng	<ul style="list-style-type: none"> • Prime Global Co., Ltd., Chairman • Chen Li Education Foundation, Director • Future School Foundation, Director • Chenli Education Technology, Director • Taitung Qidian International Experimental Education Institution, Chairman
Director	Endow Capital Management Co., Ltd. Representative Xiang-Qi Fang	<ul style="list-style-type: none"> • JKO Asset Management Co., Ltd., Chairman • ACpay Co., Ltd., Independent Director • Taiwan Numerical Powers Co., Ltd., Director • SULDE International Consulting Corporation, Chairman & President • SULDE Strategy, Chairman • Keystones Intellectual Property Management Co., Ltd., Director • Lian Tat Company, CSO • Fu Jen Catholic University, Department of Business Administration, Adjunct Associate Professor
Director	Endow Capital Management Co., Ltd. Representative Jin-Ru Cheng	<ul style="list-style-type: none"> • Future School Foundation, Director
Director	Bash Consulting Co., Ltd. Representative Wei Chen	<ul style="list-style-type: none"> • Future School Foundation, Director
Independent Director	Bing-Quan Shi	<ul style="list-style-type: none"> • Lian Hong Art Company Limited, Independent Director • JYH HER CPAs, Partner Accountant
Independent Director	Pei-Jun Hong	<ul style="list-style-type: none"> • Roo Hsing Co., Ltd, Independent Director • Tengri International Law Firm, Attorney and Director
Independent Director	Ying-De Wu	<ul style="list-style-type: none"> • Mega International Commercial Bank Co., Ltd., Director • Fu Jen Catholic University, Department of Financial Law, Professor • National Taipei University, Assistant Law Professor • National Taiwan University International Business Department, Assistant Professor • Brain Trust International Law Firm, Special Consultant • Chinese Arbitration Association Taipei, Arbitrator/Financial Arbitrator
Independent Director	Chih-Liang Chang	<ul style="list-style-type: none"> • Fuyu Property Company Limited, Independent Director • Antec Inc., Director • Baotek Industrial Materials Ltd., Independent Director

(Appendix 1)

Success Prime Corporation **Articles of Incorporation (Before revision)**

Section I General Provisions

Article 1

The Company is incorporated as a Corporation by shares in accordance with the Republic of China's Company Act and shall have the Chinese name "卓越成功股份有限公司" and English name as "Success Prime Corporation" (referred to as SPC).

Article 2

The scope of Corporation Business shall be as follows:

1. I301010 Software Design Services
2. I301030 Digital Information Supply Services
3. I103060 Management Consulting Services
4. I301020 Data Processing Services
5. JZ99050 Agency Services
6. H703100 Real Estate Rental and Leasing
7. JE01010 Rental and Leasing Business
8. F401010 International Trading Service
9. IZ12010 Manpower Dispatch Service
10. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3

The Corporation shall have its head office in Taipei City, and shall be free, upon approval of board of directors, to set up representative and branch offices at various locations within and without the territory of the Republic of China, wherever and whenever the Corporation deems it necessary or advisable to carry out any or all of its activities.

Article 3-1

The Corporation may provide endorsement and guarantee and act as a guarantor

Article 3-2

The total amount of the Corporation's reinvestment shall not be subject to the restriction of not more than forty percent of the Corporation's paid-up capital as provided in Article 13 of the Company Law.

Article 3-3

Public announcements of the Corporation shall be made in accordance with the Company Law and other relevant rules and regulations of the Republic of China.

Section II Shares

Article 4

The total capital stock of the Corporation shall be in the amount of 2,000,000,000 New Taiwan Dollars, divided into 200,000,000 shares, at ten New Taiwan Dollars each, and may be paid-up in installments.

The amount of retained capital in the total capital of the preceding paragraph is NT\$100 million for the issuance of stock option certificates, special stocks with warrants or Company warrants with a total of 10,000 shares. Each share is subject to the approval of the board of directors.

The Company may transfer the treasury shares to the employees at an average price lower than the actual purchase price, or lower than the average number of shareholders who have attended the shareholders' meeting, and the consent of more than two-thirds of the shareholders' voting rights. The employee stock option certificate is issued at the subscription price of the daily closing price.

Article 4-1 (Deleted)

Article 4-2 (Deleted)

Article 5

The share certificates hereof, the registered ones, shall be duly signed by or affixed with seals of the 3 or more managing directors, duly authenticated by the competent authorities of the government or the certification organization authorized thereby before issuance. The Company is exempted from printing the registered share certificates for the shares issued.

Article 5-1

All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of seal, change of address or similar stock transaction conducted by shareholders of the Corporation shall follow the "Guidelines for Stock Operations for Public Companies" unless specified otherwise by law and securities regulations.

Article 6

Registration for transfer of shares shall be suspended within sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Corporation.

Section III Shareholders' Meeting

Article 7

Shareholders' meetings of the Corporation are of two types, namely: (1) regular meetings and (2) special meetings. Regular meetings shall be convened, by the Board of Directors, within six months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws, rules and regulations of the Republic of China.

Article 7-1 (Deleted)

Article 8 (Deleted)

If a shareholder is unable to attend a meeting, he/she may appoint a representative to attend it, and to exercise, on his/her behalf, all rights at the meeting, in accordance with Article 177 of the Company Law. A representative does not need to be a shareholder of the Corporation.

Article 9

Except as provided in the Company Law of the Republic of China, shareholders' meetings may be held if attended by shareholders in person or by proxy representing more than one half of the total issued and outstanding capital stock of the Corporation, and resolutions shall be adopted at the meeting with the concurrence of a majority of the votes held by shareholders present at the meeting.

Article 10

Each share of stock shall be entitled to one vote, unless law regulations stated otherwise.

Article 10-1

The shareholders' meeting shall be presided over by the Chairman of the Board of Directors of the Corporation. In his absence, either the Vice Chairman of the Board of Directors, or one of the Directors shall preside in accordance with Article 208 of the Company Law.

Article 10-2

The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by or sealed with the chop of the chairman of the meeting. Such minutes, together with the attendance list and proxies, shall be filed in accordance to relevant law regulations.

Section IV Directors, Audit Committee, General Manager

Article 11

The Corporation shall have 5 to 12 directors, of which the number of independent directors shall not be less than three and shall not be less than one-fifth of the number of directors. The term of office shall be three years and may be re-elected. The shareholders' meeting shall adopt the candidate nomination system, select Directors from the candidate list provided.

The Company may, by resolution of the Board of Directors, purchase liability insurance for the directors to be liable for damages in accordance with the law in the scope of their business.

Article 11-1 (Deleted)

Article 11-2 (Deleted)

Article 11-3 (Deleted)

Article 12

The Directors shall elect from among themselves a Chairman of the Board of Directors and may elect a Vice Chairman of the Board of Directors, by a majority in a meeting attended by over two-thirds of the Directors. The Chairman shall not have a second or casting vote at any meeting of the Board of Directors. The Chairman of the Board of Directors shall have the authority to represent the Corporation. Where the Chairman fails to perform his functions, the Vice Chairman may act on his behalf. Where the Chairman and Vice Chairman both fail to perform their functions, a director shall be appointed by the Chairman to act on their behalf. If no such designee is appointed, the chairperson shall be elected among the directors. If Board meeting is set as a video conference, the Any Director attending the meeting via video conference shall be deemed attending the meeting in person.

Article 12-1

Except as otherwise provided in the Company Law of the Republic of China, a meeting of the Board of Directors may be held if attended by a majority of total Directors and resolutions shall be adopted with the concurrence of the majority of the Directors present at the meeting. The Directors shall exercise their functions by resolutions adopted at meetings of Shareholders and the Board of Directors.

Article 13

Meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors, upon written notice mailed to all the other Directors, at least seven days, unless in case of urgent circumstances, prior to the date of the meeting, specifying the date and place of the meeting and its agenda. The meeting of the Board of Directors shall be held at least once every quarter.

In case of absence, a Director may, by written authorization, appoint another Director to attend on his behalf any meeting of the Board of Directors, and to vote for him on all matters presented at such meeting, but no Director may act as proxy for more than one other Director.

Article 13-1

In the case that vacancies on the Board of Directors exceed, for any reason, one third of the total number of the Directors, then the Board of Directors shall convene a shareholders' meeting to elect new Directors to fill such vacancies in accordance with relevant laws, rules and regulations. Except for the election of new Directors across the board, the new Directors shall serve the remaining term of the predecessors.

Article 14

The Corporation shall establish an Audit Committee, which shall consist of all independent directors, no less than three, in which one will be the main convener, at least one will have accounting or finance credentials. The Audit Committee shall be responsible for those responsibilities of Supervisors specified under the Company Law, the Securities and Exchange Law and other relevant regulations.

Article 15

The Board of Directors is authorized to determine the salary for the Chairman, Vice Chairman and Directors, taking into account the extent and value of the services provided for the management of the Corporation and the standards of the industry within the R.O.C. and overseas. For independent directors, a reasonable salary compensation is set different from that of the general directors.

Article 16

The Company elects one general manager and several deputy general managers, and is appointed or removed in accordance with Article 29 of the Company Law. The general manager is appointed by the chairman of the Board to handle all business of the Company in accordance with the meeting resolutions.

Article 17 (Deleted)

Section V Accounting

Article 18

The Company's fiscal year is starting from January 1 until December 31 of every calendar year. The final account closing shall be conducted at end of every fiscal year.

Article 19

The Company takes the calendar year as its fiscal year. Upon closing of each fiscal year, the board of directors shall work out the following documents and proposed to the shareholders' meeting in accordance with the legal procedures for adoption:

- (1) Business report;
- (2) Financial statements;
- (3) Proposals of profit allocation or loss coverage.

Article 20

The Company shall allocate no less than 3% of the profits earned during the current year for the purpose of employees' compensation and no more than 5% of the same for directors' compensation; provided, however, that the Company shall first reserve a sufficient amount to compensate its accumulated deficits.

An employee of the Company's affiliate who meets certain criteria shall be entitled to the employees' compensation.

Article 20-1

The net amount of other equity deductions and the net increase in the fair value of real estate investment accumulated in the previous period should be appropriated for the same amount of Special Reserve from the undistributed earnings. If not enough, net profit after-tax is added to the other items as undistributed earnings for appropriation.

Article 20-2

This Corporation shall not pay dividends or bonuses to shareholders when there are no earnings. When allocating the earnings for each fiscal year, the Corporation shall first offset its losses in previous years and set aside a legal capital reserve at 10% of the earnings left over, until the accumulated legal capital reserve has equaled the total capital of the Corporation; then set aside special capital reserve in accordance with relevant laws or regulations or as requested by the authorities in charge. After this Corporation has set aside the capital reserves pursuant to the first Paragraph of this Article, the balance left over shall be allocated according to the following principles per resolution of the shareholders' meeting: Earnings may be distributed in total after taking into consideration financial, business and operational factors. Earnings of this Corporation may be distributed by way of cash dividend and/or stock dividend.

The Company is in a stable growth stage. The dividend policy will consider the industrial environment and earnings status, future capital expenditure needs and long-term financial planning. If there is any surplus to distribute dividends, the total dividends distributed to shareholders should not be less than 10 % of the current year's earnings minus the adjustments. The proportion of cash dividends shall not be lower than 10% of the total dividends distributed in the current year, and the remaining part shall be distributed in the form of stock dividends.

Article 20-3

If the Company distributes dividends and bonuses or all or part of the Legal Reserve and Capital Reserve through cash distribution, it should be authorized through a board meeting with more than two-thirds of the directors' present and passed voted agreement, and resolution result is reported to the shareholders' meeting.

Section VI Supplementary Provisions

Article 21 (Deleted)

Article 22

With regards to all matters not provided for in these Articles of Incorporation, the Company Law of the Republic of China shall govern.

Article 23

These Articles of Incorporation are agreed to and signed on May 28, 1991 by all the promoters of the Corporation, and duly amended on:

- (01) July 9, 1993;
- (02) October 14, 1994;
- (03) April 10, 1996;
- (04) December 5, 1996;
- (05) May 23, 1997;
- (06) May 31, 2000;
- (07) May 2, 2001;
- (08) June 26, 2002;
- (09) June 27, 2003;
- (10) May 27, 2004;
- (11) June 27, 2005;
- (12) April 12, 2006;
- (13) June 8, 2007;
- (14) June 27, 2008;
- (15) October 31, 2008;
- (16) June 25, 2010;
- (17) May 25, 2011;
- (18) May 25, 2012;
- (19) July 31, 2012;
- (20) June 24, 2014;
- (21) May 12, 2015;
- (22) May 9, 2016;
- (23) January 18, 2017;
- (24) June 14, 2018;
- (25) July 1, 2021
- (26) July 9, 2022

(Appendix 2)

Success Prime Corporation Rules and Procedures of Shareholders' Meeting

Article 1

Shareholders' Meeting of the Company (the "Meeting") shall be conducted in accordance with these Rules and Procedures. Any matter not provided in these Rules and Procedures shall be handled in accordance with relevant laws and regulations.

Article 2

Shareholders attending the Meeting shall submit the attendance card for the purpose of signing in. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance cards submitted by the shareholders.

Article 3

In a shareholders' meeting, the participation and vote shall be counted on the grounds of the number of shares. The total number of shares present at the meeting will be calculated based on the attendance cards submitted as a substitute for sign-in, plus the number of shares exercising the voting power in writing or through means of electronic transmission.

Article 4

The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.

Article 5

Unless otherwise provided in laws, the shareholders' meeting shall be called by the Board of Directors and chaired by the Chairman of the Board. Where the Chairman of the Board fails to exercise his authority with justified reasons, the Vice Chairman of the Board may be his proxy. Where no Vice Chairman has been appointed or the Vice Chairman fails to exercise his authority with justified reasons too, the Chairman shall designate one director to be his proxy. Where no such designee is designated, the chairperson shall be elected out of the directors. Where the shareholders' meeting is called by any person entitled to hold the meeting other than the Board of Directors, the chairperson of the meeting shall be assumed by the person. If there are more than two conveners, the chairperson shall be elected from the conveners.

Article 6

The Company may appoint designated counsel, CPA or other related persons to attend the Meeting. Persons handling affairs of the Meeting shall wear identification cards or badges.

Article 7

The process of the Meeting shall be tape recorded or videotaped and these tapes shall be preserved for at least one year. If a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation

Article 8

Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the chairman may postpone the time for the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate. If after two postponements no quorum can yet be constituted but the shareholders present at the Meeting represent more than one - third of the total outstanding shares, tentative resolutions may be made in accordance with Section 1 of Article 175 of the Company Law of the Republic of China. The aforesaid tentative resolutions shall be executed in accordance with relevant provisions of the Company Law of the Republic of China. If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the chairman may submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Law of the Republic of China.

Article 9

The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors. Unless otherwise resolved at the Meeting, the Meeting shall proceed in accordance with the agenda. The above provision also applies to cases where the shareholders meeting is called by any person entitled to hold the meeting other than the Board of Directors.

Unless otherwise resolved at the Meeting, the chairman cannot announce adjournment of the Meeting before all the discussion items (including special motions) listed in the agenda are resolved.

The shareholders cannot designate any other person as chairman and continue the Meeting in the same or other place after the Meeting is adjourned. However, in the event that the Chairman adjourns the Meeting in violation of these Rules and Procedures, the shareholders may designate, by a majority of votes represented by shareholders attending the Meeting, one person as chairman to continue the Meeting.

Article 10

When a shareholder present at the Meeting wishes to speak, a Speech Note should be filled out with summary of the speech, the shareholder's number (or the number of Attendance Card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman.

Unless otherwise permitted by the chairman, each shareholder shall not, for each discussion item, speak more than two times (each time not exceeding 5 minutes). In case the speech of any shareholder violates the above provision or exceeds the scope of the discussion item, the chairman may stop the speech of such shareholder.

If any shareholder present at the Meeting submits a Speech Note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the Speech Note, the contents of actual speech shall prevail.

Unless otherwise permitted by the chairman and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholders, otherwise the chairman shall stop such interruption.

Article 11

For a same issue, each shareholder shall not speak more than twice and shall not speak more than five minutes in each floor unless approved by the chairman. The chairman may ban such shareholder from speaking if he/she breaches the provision set forth in the preceding paragraph or speaks beyond the specified range.

Article 12

Where a judicial (corporate) person is consigned to participate in a shareholders' meeting, such judicial (corporate) person may appoint only one representative to participate in the meeting. Where a judicial (corporate) person shareholder appoints two or more representatives to participate in a shareholders' meeting, only one representative may speak up for the same issue.

Article 13

After a present shareholder speaks, the chairman may reply in person or through an appointee.

Article 14

The chairman may announce to end the discussion of any resolution and go into voting if the Chairman deems it appropriate.

Article 15

A speaker is deemed not to have spoken if he has made only one statement and has not issued a speech. The content of the statement is inconsistent with that of the statement, subject to the content of the statement. When attending a shareholder's speech, other shareholders shall not interfere with the speech except with the consent of the Chairman and the speaking shareholders. The President of the violators shall be stopped.

Article 16

The person(s) to check and the person(s) to record the ballots during a vote by casting ballots shall be appointed by the chairman. The person(s) checking the ballots shall be a shareholder(s). The result of voting shall be announced at the Meeting and placed on record.

Article 17

During the Meeting, the chairman may, at his discretion, set time for intermission. In case of incident of force majeure, the chairman may decide to temporarily suspend the Meeting and announce, depending on the situation, when the meeting will resume. In cases where the agenda scheduled for the general meeting of shareholders are in discussion, the location of the meetings will continue to be used at the place where the meetings (including temporary motions) are not finalized, and the meeting may decide to find another place to continue to participate.

Article 18

Except otherwise specified in the Company Law of the Republic of China or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting. The resolution shall be deemed adopted and shall have the same effect as if it were voted by casting ballots if no objection is voiced after solicitation by the chairman.

Article 19

If there is amendment to or substitute for a discussion item, the chairman shall decide the sequence of voting for such discussion item, the amendment, or the substitute. If any one of them has been adopted, the others shall be deemed voted and no further voting is necessary.

Article 20

The chairman may conduct the disciplinary officers or the security guard to assist in keeping order of the Meeting place. Such disciplinary officers or security guards shall wear badges marked "Disciplinary Officers" for identification purpose.

Article 21

Any matters insufficiently provided for herein shall be subject to the Company Law, Articles of Incorporation and other laws and regulations concerned.

Article 22

These Rules and Procedures shall be effective from the date it is approved by the Shareholders' Meeting. The same applies in case of revision.

(Appendix 3)

Success Prime Corporation Procedure for Election of Directors

Article 1

To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Unless otherwise provided by law, regulation or articles of incorporation, the elections of directors and independent directors shall be conducted in accordance with the procedure.

Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

Article 4

Independent directors of the Company should meet the following criteria:

1. Honesty and credibility.
2. Fair judgment.
3. Professional knowledge.
4. Rich experiences.
5. Accounting and financial analysis ability.

In addition to the requirements, at least one of the independent directors of the Company must be an accounting or financial professional.

Article 5

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 6

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

Article 7

The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 8

The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 9

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 10

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11

If the elected person is a shareholder, the elector shall fill in the elected person account name and shareholder account number in the electoral column of the ballot; if the elected person is not a shareholder, the elected person name and identification document number shall be filled in. However, when the government or legal person shareholder is the elected person, the name of the elected person on the ballot shall be filled with the name of the government or legal person, and the name of its representative; when there are several representatives, the name of the representative should be added separately.

Article 12

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform to the director shareholders list; the candidate whose name is entered in the ballot does not conform to the identification of the shareholders, such as name, ID number mismatch.
5. Other words or marks are entered in addition to the number of voting rights allotted.
6. The candidate whose name is entered in the ballot same as other identifiable shareholders who did not fill their information or identifications.

Article 13

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

Article 14

The board of directors of this Corporation shall issue notifications to the persons elected as directors.

Article 15

The procedure and any amendments hereto, shall be implemented after approval by a shareholders meeting.

(Appendix 4)

Success Prime Corporation
Shareholdings of All Directors

As of March 29, 2025

Title	Name		Current shareholding	
			Number of shares	Percentage (%)
Chairman	Shu-Ling Tseng		1,403,728	7.35 %
Director	Min-Chun Chen		167,000	0.87 %
Corporate Director	Endow Capital Management Inc.		1,890,039	9.90 %
	Representative	Xiang-Qi Fang	0	0 %
	Representative	Jin-Ru Cheng	140,000	0.73 %
Corporate Director	Bash Consultant Inc.		1,890,039	9.90 %
	Representative	Yen-Shuen Chen	260,000	1.36 %
	Representative	Yun Chen	341,000	1.79 %
Independent Director	Bing-Quan Shi		0	0 %
Independent Director	Pei-Jun Hong		0	0 %
Independent Director	Ying-De Wu		0	0 %
Independent Director	Chih-Chieh Tsai		0	0 %

Notes;

1. Total shares issued as of March 29, 2025 are 19,100,440 shares.
2. Under the relevant regulations of the ROC, SPC's directors are required to hold in the aggregate not less than 2,292,052 shares.
3. As of March 29, 2025, SPC's directors and representative together held total 6,091,806 shares.
4. SPC has established the audit committee; the minimum shareholding requirements for supervisors do not apply.