

YUNGSHIN CONSTRUCTION & DEVELOPMENT CO., LTD.

Minutes of 2025 Annual General Shareholders' Meeting

The English version is the translation of the Chinese version and if there is any conflict between the meaning of terms in the Chinese version and English translation, the meaning of the Chinese version shall prevail.

Time of Shareholders' Meeting : 09:00 a.m., June 11, 2025 (Wednesday)

Venue of Shareholders' Meeting : 12F, No. 183, Liu-He Road, Kaohsiung, Taiwan

Number of shares represented by shareholders present :

Shares represented by the shareholders present and proxies totaled 179,458,513, accounting for 82.53% of the total shares issued by the Company, i.e. 217,428,133 shares.

Present Directors :

Jing-Ming Chen, Yi-Yuan Hung, Yi-Chun Chen, the convener of the Audit Committee - Tsung-Hung Chen, and Independent Director - Chi-Chong Ho.

Chairman : Jing-Ming Chen

Recorder : Yi-Chun Chen

Attendees : CPA Xiu-Wen Chen of Deloitte Taiwan.

I. Attendance Status Report & Call the Meeting to Order

II. Opening Speech by the Chairman

III. Matters to Report

1. 2024 Business Report. (Please refer to the Handbook.)
2. 2024 Audit Committee's Review Report. (Please refer to the Handbook.)
3. 2024 Profit Sharing Compensation Report. (Please refer to the Handbook.)
4. 2024 Earnings Distribution and the Cash Distribution from Capital Surplus. (Please refer to the Handbook.)
5. Directors Remuneration Report. (Please refer to the Handbook.)
6. Report on Other Material Matters. (Please refer to the Handbook.)

IV. Matters for Acknowledgement

Proposal: 2024 Business Report and Financial Statements are submitted for ratification. [Proposed by the Board]

Remark:

1. 2024 Business Report, Financial Statements, and Earnings Distribution Proposal have been approved by the Board and examined by the Audit Committee. The Company's 2024 financial statements were managed by CPAs of Deloitte Taiwan, and completed the inspection on February 24, 2025.
2. 2024 Business Report, please refer to the Handbook page 2.
2024 Financial Statements, please refer to the Handbook page 26.
3. 2024 Earnings Distribution, please refer to the Handbook page 9.

The summary of comments and/or queries from shareholders/proxies: None.

Resolution:

Shares represented at the time of voting: 179,458,513			
Votes in favor	Votes against	Votes invalid	Votes abstained
178,367,811 99.39%	9,750	0	1,080,952

RESOLVED, that the above proposal be and hereby was approved as proposed.

V. Matters for Discussion

Discussion #1 - Amendment to YCDC's "Articles of Association." [Proposed by the Board]

Remark:

"Articles of Association" of the Company would be revised according to Article 14 of Securities and Exchange Act and Article 172-2 of the Company Act. Comparison table for the amendment to the "Articles of Association" please refer to the Handbook page 10 ~ 11.

The summary of comments and/or queries from shareholders/proxies: None.

Resolution:

Shares represented at the time of voting: 179,458,513			
Votes in favor	Votes against	Votes invalid	Votes abstained
178, 369, 255 99. 39%	11, 895	0	1, 077, 363

RESOLVED, that the above proposal be and hereby was approved as proposed.

Discussion #2 - Amendment to YCDC's "Procedures for Election of Directors." [Proposed by the Board]

Remark:

"Procedures for Election of Directors" of the Company would be revised according to Article 192-1 of the Company Act. Comparison table for the amendment to the "Procedures for Election of Directors" please refer to the Handbook page 12 ~ 13.

The summary of comments and/or queries from shareholders/proxies: None.

Resolution:

Shares represented at the time of voting: 179,458,513			
Votes in favor	Votes against	Votes invalid	Votes abstained
178, 370, 240 99. 39%	14, 690	0	1, 073, 583

RESOLVED, that the above proposal be and hereby was approved as proposed.

VI. Provisional Motion

Summary of the comments and replies:

The comment made by shareholder (A/C 51009): Affirmed the company's operating conditions and asked the Company about (1) The future outlook for the industry, (2) the company's upcoming projects, and (3) the company's views on carbon emissions.

The content of the replies (Chairman): (1) The company is cautious about the future outlook for the housing market. We were conservative about the industry's future; a balance of market supply and demand would be the fastest available in the next two years. It is primarily based on the information we receive from our daily contacts with customers, our observations of the market, and the judgments made by various indicators. The Company will launch three projects in the second half of the year. However, sales performance may be flat as the market cools down. With the march of benchmark enterprises into North Kaohsiung in the past two years, the public thought there would be a niche to drive the local development. However, the development and employment promotion would not be reflected immediately, but would ferment slowly as the construction progresses. On the other hand, the public will be more cautious when purchasing a house due to its high capital requirements, which lack liquidity.

(2) The company's upcoming projects will adopt the model of building first and selling after the completion of the portfolios. Pre-sale will only be considered for large projects with more than 300 or 400 units. The upcoming completed projects for the next two years will be fewer. However, considering shifting units from the sales condition of this year, the available units for sale in each of the next five years would be relatively stable. Global tariff issues affect the economic situation this year. Credit control policies would limit the sales for the year. The Company will continue to work hard, even though it is expected that the annual revenue performance will decline compared with last year. Sales performance fluctuates with the number of completed projects or market prosperity, which is normal in the real estate market.

(3) The Company is promoting various carbon reduction measures under relevant laws and regulations. The impact of upstream transformation has gradually emerged. For example, the procurement cost of concrete has increased over the years. In terms of building carbon emissions, we have also included various projects in the planning from the design stage.

VII. Adjournment : June 11, 2025 at 09:26 am