

(Attachment) **Description of the Company’s private placement and issuance of common shares for capital increase in cash**

1. The Company’s plan to conduct private placement of common shares to supplement the working capital and improve the financial structure and other capital needs, plans to conduct a private placement of common shares not exceeding 20,000,000 shares, the actual conditions of issuance and the number of shares, please authorize the Board of Directors to conduct the private placement of common shares upon resolution of the shareholders’ meeting shall be executed in one session or in several installments within one year from the date of commencement of the General Meeting of Shareholders.
2. As is required by Article 43-6 of the Securities and Exchange Act and the “Directions for Public Companies Conducting Private Placements of Securities”:
 - (1) Basis for and legitimacy of pricing in private placement:
 - A. The private placement reference price is the higher of the following two benchmarks, and the actual issuance price of the private placement price is set based on no less than 80% of the aforementioned reference price.
 - ① The share price after the free allotment ex-rights and cash dividends are subtracted from the simple arithmetic mean of closing prices of common stock shares over the one, three, or five business days before the pricing date plus reverse ex-rights upon capital reduction.
 - ② The share price after the free allotment ex-rights and cash dividends are subtracted from the simple arithmetic mean of closing prices of common stock shares over the thirty business days before the pricing date plus reverse ex-rights upon capital reduction.
 - B. Since the private placement price set shall not be below 80% of the reference price in principle, it is proposed that the Board of Directors be authorized through the shareholders’ meeting to decide it reflective of the contemporary market situation for private placement. If it is below 80% of the reference price, the independent expert is asked to present bases for the legitimacy of the set private placement price. They need to be specified in the meeting notice.
For the actual pricing date of the current private placement of common stock shares and the actual private placement price, as long as they are not below the percentage decided in the shareholders’ meeting, the Board of Directors is authorized to decide them reflective of the market price or the corporate operational condition and they shall be decided by contacting specific people.
 - C. The Company’s net value per share is significantly lower than its par value, resulting in the possibility that the subscription price of the current private placement stock shares will be lower than the par value. This reflects prices on the market and hence should be reasonable. If it leads to increased deficits for the Company and accordingly impacts shareholder equity, however, reflective of corporate operations and the market conditions in the future, it will be addressed by making up for deficits with earnings, capital reserve, capital reduction, etc.

Major shareholders of corporate shareholders:

Name of corporate shareholders	Major shareholders of the legal entity	Shareholding ratio (%)
ASCIS INTERNATIONAL ENGINEERING CO., LTD.	Chu Wen-Ting	41.00
	Tsai Pei-Zhen	24.00
	Tsai Pei-Ling	10.00
	Chu Ni-Nan	7.00
	Liao Yun-Feng	7.00
	Tsai Pei-Hsiu	5.00
	Chu Yi-Ching	2.00
	Chu Hung-Chen	2.00
	Chu Hung-Li	2.00
Shunjie Investment Co., Ltd	Jiashanglin Advertising Co., Ltd	73.95
	Chu Yi-Ching	12.55
	Tsai Pei-Zhen	5.00
	Chu Hung-Chen	4.25
	Chu Hung-Li	4.25

- C. Subscribers are yet to be approached and determined so far.
- (3) Why is private placement needed?
 - A. Why is public offering not adopted?
Considering the feasibility of a public offering, the timeliness of fundraising, and the issuance costs, it is proposed to proceed with a private placement, which is expected to enhance the industry’s competitiveness.
 - B. It is intended to request the shareholders' meeting to authorize the Board of Directors, based on the market situation and the Company's operational needs, to conduct the issuance within one year from the date of the resolution of the shareholders' meeting, either in one session or in several installments, within the limit of 20,000,000 shares.
 - C. Purpose of funds raised through private placement in separate efforts and expected benefits:
 - (1) Purpose of funds: to enrich the operating funds and improve the financial structure.
 - (2) Expected benefits: to boost the competitive advantages and managerial ability of the Company on the market and to strengthen the financial structure.
 - D. If it is possible to result in changes in the management after investors are introduced through private placement, securities underwriters shall be approached, too, to evaluate the necessity and legitimacy of private placement and it shall be stated in the meeting notification, if necessary.

D. For matters not specified for the current private placement of common stock shares, when changes or modifications are required in cases of regulatory amendments or as required by the competent authority and as part of the operational evaluation or the objective setting, it is intended to authorize the Board of Directors through the shareholders' meeting to take charge.

(2) Specific people selection method:

A. Limited to specific people required under Article 43-6 of the Securities and Exchange Act, the people approached will depend on regulatory requirements and the actual circumstances. It is intended to authorize the Board of Directors completely through the shareholders' meeting for matters concerning contacts with specific people. In addition, the total number of subscribers for the current private placement may not exceed 35 besides those from the banking industry, the bills industry, the trust industry, the insurance industry, the securities industry, or other corporations or institutions approved by the competent authority.

B. For subscribers who are insiders, a possible list is as follows:

Relationship with the Company of the Insider or Related Party, Subscriber		
Subscriber	Selection method and purpose	Relationship with the Company
Chu Wen-Ting	Compliance with the requirements under Article 43-6 of the Securities and Exchange Act and direct or indirect benefits for the future operations of the Company	The person-in-charge is the Chair of the Company
Tsai Pei-Zhen	Compliance with the requirements under Article 43-6 of the Securities and Exchange Act and direct or indirect benefits for the future operations of the Company	As Director of the Company

3. Rights and obligations associated with the current private placement of new shares are identical to common stock shares already issued by the Company. Meanwhile, within three years of the delivery date, except for the requirements under Article 43-8 of the Securities and Exchange Act, the shares may not be assigned and shall be filed, public offering be done, and stock exchange transactions be applied upon the third anniversary after the delivery date.
4. For matters other than the pricing and percentage of new shares raised through the current private placement of common stock shares, when changes or modifications are required in cases of regulatory amendments or as required by the competent authority and as part of the operational evaluation or the objective setting, it is intended to authorize the Board of Directors through the shareholders' meeting to take care of them at its discretion as required and reflective of the contemporary market situation.
5. It is intended to authorize the Board of Directors through the shareholders' meeting to sign contracts or documents and take care of related matters of the current private placement of common stock shares.
6. This motion was approved through the 11th meeting of the Audit Committee of the first intake.
7. Once this motion is approved by the Board of Directors, it will be brought forth in the 2024 shareholders' meeting for a decision.
8. Please inquire about the matters to be explained for the issuance of private equity securities at the Market Observation Post System website: <https://mops.twse.com.tw>. Please click (Investment Area/Private Equity Area) and the company's website (Website: <https://www.kingland.com.tw/TradChinese>) and then click "Investor Area."

Kingland Property Corporation, Ltd. – Notice of 2024 Annual General Meeting

- I. **The Company’s 2024 Annual General Meeting will take place at 18F., No. 277, Songren Rd., Xinyi Dist., Taipei City on June 25, 2024 (Tuesday) at 9:30 a.m. The arrival time is 9:00 a.m. Main contents of the meeting:** (I) Reports: 1. 2023 business report. 2. 2023 Audit Committee’s Report. 3. 2023 Director Remuneration Report. 4. Amendment to some provisions of the Company’s “Corporate Governance Best Practice Principles”. 5. Amendment to some provisions of the Company’s “Regulations for Board of Directors Meetings.” 6. Amendment to some provisions of the Company’s “Ethical Corporate Management Best Practice Principles”. 7. Establishment of the Company’s “Ethical Corporate Management Operating Procedures and Behavioral Guide”. 8. Amendment to some provisions of the Company’s “Code of Ethical Conduct”. 9. Amendment to some provisions of the Company’s “Sustainable Development Best-Practice Principles.” (2) Recognition matters: 1. The Company’s 2023 business report and financial statements. 2. The Company’s 2023 loss appropriation proposal. (3) Matters discussed: 1. Stipulation of the Company’s “Rules of Procedure for Shareholders’ Meetings.” 2. Establishment of the Company’s “Procedures for Electing Directors”. 3. The proposal for the Company’s private placement and issuance of common shares for capital increase in cash (4) Motions
- II. Please refer to the attachment for the description of the Company’s private placement and issuance of common shares for capital increase in cash.
- III. Present a copy of the attendance card and proxy. If the shareholder decides to attend the meeting in person, please sign or stamp the “attendance sign-in card” and submit it at the venue on the day of the meeting. **If the shareholder has attended the meeting by proxy, please sign in or affix a seal on the proxy and fill the name and address of the proxy in person**, which should be mailed (delivered) 5 days before the shareholders’ meeting to the Company’s stock agent: Stock Agency Department of Yuanta Securities (103432 B1, No. 210, Sec. 3, Chengde Road, Datong District, Taipei City) to facilitate sending attendance sign-in cards to the proxy.
- IV. **The Company’s proxies are tallied and verified by the Stock Agency Department of Yuanta Securities.**
- V. **For shareholders soliciting proxies, the Company will disclose a summary statement of the Solicitor Solicitation Information compiled on the SFI on May 24, 2024 at <https://free.sfi.org.tw> then “Free Information on Proxies.”**
- VI. **In addition to including the main contents of the shareholders’ meeting in the meeting notice, matters stipulated in Article 172 of the Company Act are available on the MOPS at <https://mops.twse.com.tw> – Basic Information – Electronic Books – Prospectuses and Shareholders’ Meetings (including Depository Receipt Information) – Information on Motions at Shareholders’ Meetings (or Meeting Handbook and Meeting Supplementary Information).**
- VII. Shareholders may exercise voting rights electronically in the current shareholders’ meeting during the period of May 26, 2024 – June 22, 2024. Please log into the electronic voting platform of Taiwan Depository and Clearing Corp. and follow the relevant instructions [Website: <https://stockservices.tdcc.com.tw>]

Regards, Board of Directors of Kingland Property Corporation, Ltd.