Stock Code: 9905

Great China Metal Ind. Co., Ltd.

Handbook for the 2026 Annual Meeting of Shareholders

MEETING TIME : 9:00 am. on Tuesday, June 16, 2026

PLACE : 5F, NO.533, Sec.3, Ming zhi Rd., Tai shang Dist,
New Taipei City, Taiwan, R.O.C.

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Great China Metal Ind. Co., Ltd.

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Great China Metal Ind. Co., Ltd.

Year 2026
Agenda of Annual Meeting of Shareholders

Time: 9:00 am. on Tuesday, June 16, 2026

Place: 5F, NO.533, Sec.3, Ming zhi Rd., Tai shang Dist,New Taipei City, Taiwan, R.O.C.

Convocation method：Physical shareholders meeting

Call the meeting to order (report shareholdings of the attendances)

Chairperson remarks

Company Reports:

1. 2025 Business Report. （Please refer to page 3）
2. Audit Committee's Review Report on the 2025 Financial Statements. （Please refer to page 4）
3. Report on the payment of employee compensation and director remuneration of 2025.

Proposals：

1. 2025 Company's business reports and financial statements.
2. Adoption of the proposal for distribution of 2025 profits.

Elections：

Election of directors of the company (including independent directors).

Other Matters：

Proposal regarding the removal of non-compete restrictions on newly elected directors and their representatives.

Questions and Motions

Adjournment

【Company Reports】

Motion 1: 2025 Business Report.

2025 is a year of turbulence in the global economic environment. Taiwan's economy benefited from the widespread popularization of AI applications and the leading edge of high-end semiconductors, strong export momentum, and impressive macroeconomic data, but private consumption did not appear enthusiastic. On the mainland side, the economy entered a "new normal" of medium-low speed growth. Although the government increased fiscal stimulus, the pressure of real estate transformation growing pains remains, consumer confidence recovery is slow, and economic growth continues to face downward pressure. The prices of various raw materials have risen due to economic turmoil, but consumer confidence remains conservative, making it impossible to fully reflect the price increases to customers. Under this environment, the company's consolidated net revenue in 2025, which has eliminated intra-group transactions, decreased by2.24% from the previous year, amounting to NT$8.181 billion, and the net profit after tax was NT$390 million. The following is a brief summary of the company's operating overview for 2025 and prospects for 2026:

1.Aluminum and tin cans, aluminum and iron ends-related business

In 2025, the net operating revenue of aluminum and tin cans, aluminum and iron ends of the Company came to NT$7.724 billion, decrease by 3.58% compared to the previous year. Analyzing by region, the net operating revenue already wrote-off the merger of intra-group transactions was NT$2.331 billion in Taiwan and NT$5.326 billion in Mainland China. The operating revenue was increase 1.69% in Taiwan. In mainland China, sales volume and selling prices fell, resulting in a decrease 5.71% in revenue. In terms of profitability, the sales volume and selling prices in mainland China has decreased, resulting in profits decreased by a double-digit percentage; in Taiwan operating profits decreased, but it has benefited from the influx of exchange gains, profits remained relatively stable. Overall, the profits of aluminum and tin cans, aluminum and iron ends-related business decreased by NT$71.05 million compared with 2024.

Looking ahead to 2026, aluminum prices have recently reached a relatively high level. In addition, as the mainland market enters a new stage of structural transformation, the momentum of its economic recovery is expected to stabilize, but the overall momentum remains to be observed. Against this background, the company will, in 2026, consolidate its existing market share, actively improve operational efficiency and risk resistance capabilities, and strive to achieve revenue growth and maintain stable profitability in a volatile market environment.

2.Stretch films-related business

The Company reinvested in Huatong United (Nantong) Plastic Industry Co., Ltd. and Sunshui Changlee United Container Co., Ltd. which have been engaged in the production and marketing of stretch films. The net operating revenue in the stretch films undertakings in 2025 came to NT$456 million, increase by 27.83% compared to the previous year. This is mainly due to increased sales volume from effective new client development. In terms of profitability, benefited by increased production and sales volume, net profit after tax attributable to the company's owners turned from a loss in 2024 to a profit. Looking ahead to 2026, Huatong and Sanshui Company will work hard to adapt to environmental protection trends, focus on the production and sales of thinner products, and continue to work hard to expand new clients to accelerate the improvement of capacity utilization and further enhance profitability.

Chairman : Chiang,Ming-Li

Motion 2：Audit Committee's Review Report on the 2025 Financial Statements.

Great China Metal Ind. Co., Ltd.
Audit Committee's Review Report
(Translated from Chinese)

I hereby state as following:
This proposal is the presentation by the Board of Directors of the Company's 2025 Business Report, Financial Statements, and the Profit Allocation Proposal. Of these items, the Financial Statements have been audited by external auditors Liu,Ming-Hsien and Cheng,Chin-Tsung of Deloitte & Touche, Taiwan, Republic of China, and an opinion and report have been issued on the Financial Statements. The aforementioned proposal regarding Business Report, Financial Statements, and the Profit Allocation Proposal have been reviewed and determined to be correct and accurate by the Audit Committee.
Per the regulations in Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To:
2026 General Shareholders' Meeting of Great China Metal Ind. Co., Ltd.

Great China Metal Ind. Co., Ltd.

Chairman of the Audit Committee: Huang,Win-Jung

Feb. 24, 2026

Motion 3：Report on the payment of employee compensation and director remuneration of 2025.

Explanation: 1. According to of Article 31 of the Company's Articles of Incorporation.

2. 2025 profit of NT$396,904,366 the remuneration to employees NT$9,686,184 (Of these, the bonus for non-managerial employees is approximately NT$7,439,084) the remuneration to directors NT$9,686,184 , The payment will be made in cash.

【Proposals】

Motion 1:2025 Company's business reports and financial statements. (Proposed by the Board)

Explanation : 2025 Company's Financial Statements,（Please refer to pages 12-27）and business reports have been approved by the Board.

Resolution:

Motion 2: Adoption of the Proposal for Distribution of 2025 Profits (Proposed by the Board)

Explanation :

1. Distribution of 2025 Profits.（Please refer to page 28）
2. The motion proposes to allocate NT$335,500,000 from distributable earnings as the cash dividend for 2025, at NT$1.1 per share, calculated and truncated to the nearest NTD. Fractions that do not amount to a full NT$1 shall be summed and recognized by the Company as other income.
3. Upon approval of a shareholders' meeting, the Board of Directors is authorized to determine the ex-dividend date, date of distribution and other related matters. The same shall be announced pursuant to laws.

Resolution:

【Elections】

Motion : Election of directors of the company (including independent directors).
(Proposed by the Board)

Explanation :

1. The motion proposes to complete the re-election upon expiration of term of office served by 17th-term directors (including independent directors).
2. In accordance with Article 18 of the Company's Articles of Association, the 18th Board of Directors shall elect nine directors (including three independent directors). The election shall be conducted through a nomination system, with a term of three years from June 16, 2026 to June 15, 2029, in accordance with the Company's Board of Directors Election Procedure.
3. According to the Articles of Incorporation, the Company has adopted a nomination system for the election of directors and independent director elections. Upon resolution adopted by 15th meeting of the Board of Directors of 17th term, the candidates' information is stated as following:

Items	Candidates	Shares	Education,Major Experience and Current position	Note
Director	ZHENG DA INVESTMENT CO., LTD. Representative：Chiang,Ming-Li	11,806,451	Experience：Special assistant of Great China Metal Ind. Co., Ltd.- Toufen Plant. Education：Graduate Studies (Incomplete) , East Asian Languages & Culture, University of California Los Angeles Bachelor of Economics & Religious Studies, California State University Long Beach Current position：Chairman and Member of the Sustainable Development Committee of Great China Metal Ind. Co., Ltd.	NA
Director	KANG NING INVESTMENT CO., LTD. Representative：Chiang,Chia-Chun	19,551,088	Experience：Financial manager of Great China Metal Ind. Co., Ltd.- Education：Finance, California State University Current position：Director and Spokesperson and Concurrently corporate governance officer of Great China Metal Ind. Co., Ltd.	NA
Director	YONG ZEN INVESTMENT CO., LTD. Representative：Chiang,Kang-Ming	10,205,000	Experience：Plant manager of Great China Metal Ind. Co., Ltd.-Fugang plant Education：EASTERN MICHIGAN UNI Current position：Director and Special assistant of Great China Metal Ind. Co., Ltd.	NA

Director	GLORY TASK ENTERPRISE CO., LTD. Representative：Chao,Chun-Man	22,059,503	Experience：Manager, Deloitte & Touche Risk Management Advisory Co., Ltd. Education：Master's degree, School of Advanced International Studies, Johns Hopkins University Current position：Director of Great China Metal Ind. Co., Ltd.	NA
Director	Pinnacle Ventures Ltd. Representative：Chiang,Shou-Cheng	7,052,752	Experience：Sales manager of Great China Metal Ind. Co., Ltd. Education：FU-HSIN TRADE & ARTS SCHOOL Current position：Director of Great China Metal Ind. Co., Ltd.	NA
Director	Jazwin Ventures Ltd. Representative：Chang,I-Ling	2,715,676	Experience：Shipping Department Manager of CTSI Logistics (Taiwan) Inc. Education：Washington State University Current position：Director of Great China Metal Ind. Co., Ltd. Shipping Department Manager of CTSI Logistics (Taiwan) Inc.	NA
Independent director	Chang,Ching-Fu	0	Experience：Partner Accountant, Deloitte Touche Tohmatsu Education：Department of Accounting, College of Law and Business, National Taipei University (formerly National Chung Hsing University) Current position：None.	NA
Independent director	Liang,Yann-Ping	0	Experience：Independent Directors of Unified Securities. Director of the Public Affairs Office, Shih Hsin University. Head of the Department of Finance, Mingdao University. Deputy General Manager of Asset Management Department and Discretionary Investment Department, Hua Nan Yongchang Investment Trust. Deputy General Manager of Asset Management Department, Baolai Investment Trust. Education：Master of Finance from George Washington University, USA Department of Business Administration, Southern Illinois University. Current position：Associate Professor, Department	NA

			of Finance, Shih Hsin University Independent Directors, Audit Committee Member, and Remuneration Committee of CO-TECH DEVELOPMENT CORP.	
Independent director	Wu,Sheng-Chi	0	Experience：Representative Director of Genesis Technology, Inc. National Taiwan University Innovation and Entrepreneurship Center - Industry Mentor General Manager, Commercial Products/Solutions Business Division, Samsung Electronics Taiwan Co., Ltd. General Manager, SAP Taiwan / Greater China Financial Services Oracle Taiwan General Manager Asia Pacific Digital Elite General Manager Arthur Andersen Oracle Team Leader for Greater China Education：MBA in Accounting from Brock School of Business, New York Master of Chemical Engineering and Master of Computer Science from Stevens Institute of Technology, USA Bachelor of Science in Chemical Engineering, National Central University Current position：Independent Directors, Audit Committee Member, Remuneration Committee Member, and Sustainability Committee Member of Bafangyunji International Co., Ltd.	NA

Voting Results:

【Other Matters】

Motion : Proposal regarding the removal of non-compete restrictions on newly elected directors and their representatives. (Proposed by the Board)

Explanation :

1. According to Article 209 of the Company Act, 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 an act and secure its approval.
2. Accordingly, any of the Company's directors who invests or engages in any act related or similar to the Company's business shall secure approval at a general shareholders' meeting pursuant to laws. Where any of the Company's new directors as elected satisfies said requirements, the director and its representative may be approved to be relieved from the non-competition restriction.
3. Directors holding other positions concurrently are stated as following:

Name	Added concurrent positions in other companies
ZHENG DA INVESTMENT CO., LTD. Representative： Chiang,Ming-Li	Chairman of Huatong United (Nantong) Plastic Industry Co., Ltd. Sunshui Changlee United Container Co., Ltd. Chairman and President of GCM PACKAGING (VIETNAM) CO., LTD. Director of China Can Printing and Metal MFG. Co., Ltd. Shanghai United Can Co., Ltd. Chongqing United Can Co., Ltd. Jinan United Can Co., Ltd.
KANG NING INVESTMENT CO., LTD. Representative： Chiang,Chia-Chun	Director of Shanghai United Can Co., Ltd. Chongqing United Can Co., Ltd. Jinan United Can Co., Ltd. Huatong United (Nantong) Plastic Industry Co., Ltd. GCM PACKAGING (VIETNAM) CO., LTD.
YONG ZEN INVESTMENT CO., LTD. Representative： Chiang,Kang-Ming	Director of China Can Printing and Metal MFG. Co., Ltd.
GLORY TASK ENTERPRISE CO., LTD. Representative： Chao,Chun-Man	Director of Jinan United Can Co., Ltd. GCM PACKAGING (VIETNAM) CO., LTD.
Pinnacle Ventures Ltd.	Chairman of

Representative： Chiang,Shou-Cheng	Jinan United Can Co., Ltd. Chairman and President of Shanghai United Can Co., Ltd. Chongqing United Can Co., Ltd. Director of China Can Printing and Metal MFG. Co., Ltd. Huatong United (Nantong) Plastic Industry Co., Ltd. Sunshui Changlee United Container Co., Ltd. HuaDong United Can Co., Ltd. GCM PACKAGING (VIETNAM) CO., LTD.

Resolution:

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Great China Metal Ind. Co., Ltd.

Opinion

We have audited the financial statements of Great China Metal Ind. Co., Ltd. (collectively referred to as the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, based on our audits, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, 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 audit of the independent financial statements for the year ended December 31, 2025, in accordance with the Regulations Governing Auditing of Financial Statements 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, 2025. 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.

The key audit matters identified in the Company's financial statements for the year ended December 31, 2025 are stated as follows：

Revenue recognition
Refer to Note 19 to the financial statements.

Printing and painting of various metals, manufacturing and trading of metal containers and plastic products, are major business of Great China Metal Ind. Co., Ltd. The specific transaction of sales revenue significantly affects the Company's overall revenue and profit. Revenue recognition is identified as a key audit matter since there are significant risks in the occurrence of revenue.

The key audit procedures that we performed in respect of specific revenue recognition included the following:

1. We understood and tested the design and operating effectiveness of the key controls over revenue recognition.

2. We selected samples to perform test of details, checked the transaction documents from internal and external and performed the test of subsequent collection to confirm the Company recognized revenue as the performance obligations were satisfied.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

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 auditing standards generally accepted in 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 financial statements.

As part of an audit in accordance with the auditing standards generally accepted in 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 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 independent financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the independent financial statements. We are responsible for the direction, supervision, and performance of the Company 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, 2025 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 Liu, Ming-Hsien and Cheng, Chin-Tsung.

Deloitte & Touche
Taipei, Taiwan
Republic of China
February 26, 2026

Notice to Readers

The accompanying independent *financial statements are intended only to present the* independent *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* independent *financial statements are those generally applied in the Republic of China.*

For the convenience of readers, the independent auditors' report and the accompanying independent *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* independent *financial statements shall prevail.*

GREAT CHINA METAL IND. CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Notes 4 and 6)	$ 228,924	3	$ 56,652	1
1110	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	1,638,071	18	1,403,965	16
1120	Financial assets at fair value through other comprehensive income – current (Notes 4 and 8)	553,118	6	406,498	5
1136	Financial assets at amortized cost - current (Notes 4 and 9)	403,306	5	475,088	5
1150	Notes receivable - from unrelated parties (Notes 4 and 10)	25,306	-	30,788	-
1170	Accounts receivable - from unrelated parties (Notes 4 and 10)	303,658	4	303,400	4
1180	Accounts receivable – from related parties (Notes 4, 10 and 25)	28,809	-	33,175	-
1200	Other receivables	2,818	-	2,969	-
130X	Inventories (Notes 4 and 11)	833,698	9	901,671	10
1470	Other current assets	10,479	-	15,584	-
11XX	Total current assets	4,028,187	45	3,629,790	41
	NON-CURRENT ASSETS				
1550	Investments accounted for using equity method (Notes 4 and 12)	4,496,679	50	4,660,269	53
1600	Property, plant and equipment (Notes 4, 13 and 25)	400,751	5	445,030	5
1755	Right-of-use assets (Notes 4 and 14)	4,066	-	10,553	-
1780	Intangible assets (Note 4)	1,280	-	133	-
1840	Deferred tax assets (Notes 4 and 21)	9,851	-	9,574	-
1915	Prepayments for equipment	558	-	62,420	1
1920	Refundable deposits	128	-	128	-
15XX	Total non-current assets	4,913,313	55	5,188,107	59
1XXX	TOTAL ASSETS	$ 8,941,500	100	$ 8,817,897	100
Code	**Liabilities and Equity**				
	CURRENT LIABILITIES				
2100	Short-term borrowings (Note 15)	$ 33,064	-	$ -	-
2150	Notes payable - to unrelated parties	307	-	1,555	-
2170	Accounts payable - to unrelated parties	136,431	2	159,034	2
2180	Accounts payable - to related parties (Note 25)	620	-	4,934	-
2200	Other payables (Note 16)	94,699	1	99,740	1
2230	Current tax liabilities (Notes 4 and 21)	55,083	1	62,088	1
2280	Lease liabilities - current (Notes 4 and 14)	3,871	-	6,658	-
2300	Other current liabilities	16,240	-	10,016	-
21XX	Total current liabilities	340,315	4	344,025	4
	NON-CURRENT LIABILITIES				
2570	Deferred tax liabilities (Notes 4 and 21)	421,783	5	455,100	5
2580	Lease liabilities - non-current (Notes 4 and 14)	327	-	4,198	-
2640	Net defined benefit liabilities - non-current (Notes 4 and 17)	14,951	-	14,157	-
25XX	Total non-current liabilities	437,061	5	473,455	5
2XXX	Total liabilities	777,376	9	817,480	9
	EQUITY (Notes 4 and 18)				
	Share capital				
3110	Ordinary shares	3,050,000	34	3,050,000	35
	Capital surplus				
3210	Capital surplus - additional paid-in capital	11,523	-	11,523	-
3220	Capital surplus - treasury stock transactions	12,908	-	12,908	-
3200	Total capital surplus	24,431	-	24,431	-
	Retained earnings				
3310	Legal reserve	2,012,320	23	1,962,459	22
3350	Unappropriated earnings	2,414,993	27	2,434,136	28
3300	Total retained earnings	4,427,313	50	4,396,595	50
	Other equity				
3410	Exchange differences on translating the financial statements of foreign operations	176,421	2	190,052	2
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	485,959	5	339,339	4
3400	Total other equity	662,380	7	529,391	6
3XXX	Total equity	8,164,124	91	8,000,417	91
	TOTAL LIABILITIES AND EQUITY	$ 8,941,500	100	$ 8,817,897	100

The accompanying notes are an integral part of the independent financial statements.
(With Deloitte & Touche auditors' report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		For the Year Ended December 31, 2025 Amount	%	For the Year Ended December 31, 2024 Amount	%
	OPERATING REVENUE				
4100	Sales (Notes 4, 19 and 25)	$2,331,139	100	$2,308,059	100
	OPERATING COST				
5110	Cost of goods sold (Notes 11, 20, and 25)	(1,868,435)	(80)	(1,775,254)	(77)
5900	GROSS PROFIT	462,704	20	532,805	23
	OPERATING EXPENSES (Notes 20 and 25)				
6100	Selling and marketing expenses	(46,158)	(2)	(46,340)	(2)
6200	General and administrative expenses	(74,931)	(3)	(78,730)	(3)
6000	Total operating expenses	(121,089)	(5)	(125,070)	(5)
6900	PROFIT FROM OPERATIONS	341,615	15	407,735	18
	NON-OPERATING INCOME AND EXPENSES (Note 20)				
7100	Interest revenue	9,008	-	10,937	-
7010	Other revenue	16,156	1	17,355	1
7020	Other gains and losses	36,495	1	11,740	1
7050	Finance costs	(91)	-	(151)	-
7070	Share of profit (loss) of subsidiaries accounted for using equity method	61,753	3	172,552	7
7000	Total non-operating income and expenses	123,321	5	212,433	9
7900	PROFIT BEFORE INCOME TAX	$ 464,936	20	620,168	27
7950	INCOME TAX EXPENSE (Notes 4 and 21)	(68,032)	(3)	(121,832)	(6)
8200	NET PROFIT FOR THE YEAR	396,904	17	498,336	21
	OTHER COMPREHENSIVE INCOME (LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit plans	(233)	-	345	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	146,620	6	152,740	7
8349	Income tax expense relating to items that will not be reclassified subsequently to profit or loss	47	-	(69)	-
		146,434	6	153,016	7
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translating the financial statements of foreign operations	(13,631)	-	140,712	6
8300	Other comprehensive income (loss) for the year, net of income tax	132,803	6	293,728	13
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 529,707	23	$ 792,064	34
	EARNINGS PER SHARE (Note 22)				
	Form continuing operation				
9710	Basic	$ 1.30		$ 1.63	
9810	Diluted	$ 1.30		$ 1.63	

The accompanying notes are an integral part of the independent financial statements.
(With Deloitte & Touche auditors’ report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

			Capital surplus		Retained earnings		Other equity		
Code		**Share capital**	**Additional paid-in capital**	**Treasury stock transactions**	**Legal reserve**	**Unappropriated earnings**	**Exchange differences on translating the financial statements of foreign operations**	**Unrealized gain (loss) on financial assets at fair value through other comprehensive income**	**Total equity**
A1	BALANCE AT DECEMBER 31, 2023	3,050,000	11,523	12,908	1,918,027	2,315,456	49,340	186,599	7,543,853
	Appropriation of 2023 earnings (Note 18)								
B1	Legal reserve	-	-	-	44,432	(44,432)	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(335,500)	-	-	(335,500)
D1	Net profit for the year ended December 31, 2024	-	-	-	-	498,336	-	-	498,336
D3	Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	276	140,712	152,740	293,728
D5	Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	498,612	140,712	152,740	792,064
Z1	BALANCE AT DECEMBER 31, 2024	3,050,000	11,523	12,908	1,962,459	2,434,136	190,052	339,339	8,000,417
	Appropriation of 2024 earnings (Note 18)								
B1	Legal reserve	-	-	-	49,861	(49,861)	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(366,000)	-	-	(366,000)
D1	Net profit for the year ended December 31, 2025	-	-	-	-	396,904	-	-	396,904
D3	Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	(186)	(13,631)	146,620	132,803
D5	Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	396,718	(13,631)	146,620	529,707
Z1	BALANCE AT DECEMBER 31, 2025	$3,050,000	$ 11,523	$ 12,908	$2,012,320	$2,414,993	$ 176,421	$ 485,959	$8,164,124

The accompanying notes are an integral part of the independent financial statements.
(With Deloitte & Touche auditors' report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　　President Chiang, Ming-Te　　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

Code		For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	$ 464,936	$ 620,168
A20010	Adjustments for:		
A20100	Depreciation expenses	130,964	131,841
A20210	Amortization expenses	203	27
A20400	Net loss (gain) on fair value changes of financial assets at fair value through profit or loss	(14,178)	(13,156)
A20900	Finance costs	91	151
A21200	Interest income	(9,008)	(10,937)
A21300	Dividend income	(11,317)	(9,806)
A22400	Share of loss of associates accounted for using the equity method	(61,753)	(172,552)
A23800	Impairment and scrapped losses on inventory	1,571	2,465
A23900	Unrealized gain from trading with subsidiaries	(493)	(618)
A24100	Unrealized net loss (gain) on foreign currency exchange	3,745	(715)
A30000	Net changes in operating assets and liabilities		
A31115	Financial assets mandatorily classified as at fair value through profit or loss	(219,928)	(278,092)
A31130	Notes receivable	5,482	3,316
A31150	Accounts receivable	4,145	31,622
A31180	Other receivables	55	383
A31200	Inventories	66,402	(66,142)
A31240	Other current assets	5,105	31,478
A32130	Notes payable	(1,248)	1,020
A32150	Accounts payable	(27,623)	66,354
A32180	Other payable	(4,083)	113
A32230	Other current liabilities	6,224	7,476
A32240	Net defined benefit liabilities	561	312
A33000	Cash generated from operations	339,853	344,708
A33100	Interest received	9,319	10,823
A33300	Interest paid	(91)	(151)
A33500	Income tax paid	(108,584)	(101,634)
AAAA	Net cash generated from operating activities	240,497	253,746
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Payments for financial assets at fair value through other comprehensive income	-	(914)
B00040	Payments for financial assets at amortized cost	(855,575)	(953,670)
B00050	Proceeds from sale of financial assets at amortized cost	927,357	1,096,218
B02700	Payments for property, plant and equipment	(19,816)	(12,349)
B04500	Purchase on intangible assets	(270)	(160)
B07100	Increase in prepayments for equipment	(558)	(61,745)
B07600	Dividend received	11,102	9,446
B09900	Investment accounted for using equity method- Profit from investment in subsidiaries	212,205	-
BBBB	Net cash generated from investing activities	274,445	76,826
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase in short-term borrowings	29,988	-
C00200	Decrease in short-term borrowings	-	(77,122)
C04020	Repayment of the principal portion of lease liabilities	(6,658)	(6,271)
C04500	Dividends paid	(366,000)	(335,500)
CCCC	Net cash used in financing activities	(342,670)	(418,893)
EEEE	NET DECREASE IN CASH AND CASH EQUIVALENTS	172,272	(88,321)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	56,652	144,973
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 228,924	$ 56,652

The accompanying notes are an integral part of the independent financial statements.
(With Deloitte & Touche auditors’ report dated February 26, 2026)

Chairman：Chiang, Ming-Li President：Chiang, Ming-Te Finance Director：Chen, Wen-Ching

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Great China Metal Ind. Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Great China Metal Ind. Co., Ltd. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, 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 (collectively referred to as the "consolidated financial statements").

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matter section below), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, 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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit of the consolidated financial statements for the year ended December 31, 2025 in accordance with the Regulations Governing Auditing of Financial Statements 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, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in the Group' s consolidated financial statements for the year ended December 31, 2025 are stated as follows：

Revenue recognition

Refer to Note 20 to the financial statements.

Printing and painting of various metals, manufacturing and trading of metal containers and plastic products, are major business of Great China Metal Ind. Co., Ltd. and its subsidiaries. The specific transaction of sales revenue significantly affects the Group's overall revenue and profit. Revenue recognition is identified as a key audit matter since there are significant risks in the occurrence of revenue.

The key audit procedures that we performed in respect of specific revenue recognition included the following:

1. We understood and tested the design and operating effectiveness of the key controls over revenue recognition.

2. We selected samples to perform test of details, checked the transaction documents from internal and external and performed the test of subsequent collection to confirm the Group recognized revenue as the performance obligations were satisfied.

Other Matter

We have also audited the parent company only financial statements of Great China Metal Ind. Co., Ltd. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified report with other matter paragraph.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including audit committee, are responsible for overseeing the Group’s financial reporting process.

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 auditing standards generally accepted in 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 auditing standards generally accepted in 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 Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with 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, 2025 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 Liu, Ming-Hsien and Cheng, Chin-Tsung.

Deloitte & Touche
Taipei, Taiwan
Republic of China
February 26, 2026

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.

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Notes 4 and 6)	$ 997,109	9	$ 662,151	6
1110	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	2,705,456	23	2,350,544	21
1120	Financial assets at fair value through other comprehensive income – current (Notes 4 and 8)	553,118	5	406,498	4
1136	Financial assets at amortized cost - current (Notes 4, 9 and 27)	1,666,802	14	1,965,894	17
1150	Notes receivable, net (Notes 4 and 10)	50,464	1	51,446	-
1170	Accounts receivable, net (Notes 4, 10, and 26)	1,665,988	14	1,826,221	16
1200	Other receivables	48,206	-	34,510	-
130X	Inventories (Notes 4, and 11)	1,722,838	15	1,553,775	14
1429	Prepayments (Note 15)	96,673	1	116,978	1
1470	Other current assets	3,963	-	2,455	-
11XX	Total current assets	9,510,617	82	8,970,472	79
	NON-CURRENT ASSETS				
1535	Financial assets at amortized cost – non-current (Notes 4 and 9)	192,695	2	132,050	1
1600	Property, plant and equipment (Notes 4, 13, 27 and 28)	1,704,541	15	1,906,628	17
1755	Right-of-use assets (Notes 4 and 14)	168,173	1	179,990	2
1780	Intangible assets (Note 4)	2,572	-	1,929	-
1840	Deferred tax assets (Notes 4 and 22)	9,851	-	9,574	-
1915	Prepayments for equipment	3,020	-	62,420	1
1920	Refundable deposits	23,242	-	47,535	-
15XX	Total non-current assets	2,104,094	18	2,340,126	21
1XXX	TOTAL ASSETS	$ 11,614,711	100	$ 11,310,598	100
Code	**Liabilities and Equity**				
	CURRENT LIABILITIES				
2100	Short-term borrowings (Note 16)	$ 33,064	-	$ -	-
2130	Contract liability-current	225,319	2	123,467	1
2150	Notes payable	1,478,888	13	1,442,408	13
2170	Accounts payable (Note 26)	592,896	5	568,609	5
2200	Other payables (Note 17)	264,143	2	305,394	3
2230	Current tax liabilities (Notes 4 and 22)	83,200	1	92,402	1
2280	Lease liabilities - current (Notes 4 and 14)	3,871	-	6,658	-
2300	Other current liabilities	17,467	-	2,166	-
21XX	Total current liabilities	2,698,848	23	2,541,104	23
	NON-CURRENT LIABILITIES				
2570	Deferred tax liabilities (Notes 4 and 22)	421,783	4	455,100	4
2580	Lease liabilities - non-current (Notes 4 and 14)	327	-	4,198	-
2630	Deferred revenue - non-current (Note 4)	44,686	-	24,041	-
2640	Net defined benefit liabilities - non-current (Notes 4 and 18)	14,951	-	14,157	-
2645	Guarantee deposits	6,055	-	1,782	-
25XX	Total non-current liabilities	487,802	4	499,278	4
2XXX	Total liabilities	3,186,650	27	3,040,382	27
	EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT				
	Share capital				
3110	Ordinary shares	3,050,000	27	3,050,000	27
	Capital surplus				
3210	Capital surplus - additional paid-in capital	11,523	-	11,523	-
3220	Capital surplus - treasury stock transactions	12,908	-	12,908	-
3200	Total capital surplus	24,431	-	24,431	-
	Retained earnings				
3310	Legal reserve	2,012,320	17	1,962,459	17
3350	Unappropriated earnings	2,414,993	21	2,434,136	22
3300	Total retained earnings	4,427,313	38	4,396,595	39
	Other equity				
3410	Exchange differences on translating the financial statements of foreign operations	176,421	2	190,052	2
3420	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	485,959	4	339,339	3
3400	Total other equity	662,380	6	529,391	5
36XX	NON-CONTROLLING INTERESTS	263,937	2	269,799	2
3XXX	Total equity (Notes 4 and 19)	8,428,061	73	8,270,216	73
	TOTAL LIABILITIES AND EQUITY	$ 11,614,711	100	$ 11,310,598	100

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors’ report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		For the Year Ended December 31, 2025		For the Year Ended December 31, 2024	
		Amount	%	Amount	%
	OPERATING REVENUE				
4100	Sales (Notes 4, 20 and 26)	$8,180,976	100	$8,368,090	100
	OPERATING COST				
5110	Cost of goods sold (Notes 11, 21 and 26)	(7,393,606)	(91)	(7,420,352)	(89)
5950	GROSS PROFIT	787,370	9	947,738	11
	OPERATING EXPENSES (Notes 21 and 26)				
6100	Selling and marketing expenses	(214,698)	(3)	(242,363)	(3)
6200	General and administrative expenses	(199,963)	(2)	(202,011)	(2)
6450	Expected credit (loss)/gain	(494)	-	295	-
6000	Total operating expenses	(415,155)	(5)	(444,079)	(5)
6900	PROFIT FROM OPERATIONS	372,215	4	503,659	6
	NON-OPERATING INCOME AND EXPENSES (Note 21)				
7100	Interest revenue	59,131	1	52,497	1
7190	Other revenue	51,032	1	45,893	-
7020	Other gains and losses	36,301	-	57,082	1
7050	Finance costs	(92)	-	(153)	-
7000	Total non-operating income and expenses	146,372	2	155,319	2
7900	PROFIT BEFORE INCOME TAX	518,587	6	658,978	8
7950	INCOME TAX EXPENSE (Notes 4 and 22)	(128,337)	(1)	(166,910)	(2)
8200	NET PROFIT FOR THE YEAR	390,250	5	492,068	6
	OTHER COMPREHENSIVE INCOME (LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit plans	(233)	-	345	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	146,620	1	152,740	2
8349	Income tax expense relating to items that will not be reclassified subsequently to profit or loss	47	-	(69)	-
		146,434	1	153,016	2
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translating the financial statements of foreign operations	(12,839)	-	149,504	2
		(12,839)	-	149,504	2
8300	Other comprehensive income (loss) for the year, net of income tax	133,595	1	302,520	4
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 523,845	6	$ 794,588	10
	NET INCOME ATTRIBUTABLE TO:				
8610	Owners of the parent	$ 396,904	5	$ 498,336	6
8620	Non-controlling interests	(6,654)	-	(6,268)	-
8600		$ 390,250	5	$ 492,068	6
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
8710	Owners of the parent	$ 529,707	6	$ 792,064	10
8720	Non-controlling interests	(5,862)	-	2,524	-
8700		$ 523,845	6	$ 794,588	10
	EARNINGS PER SHARE (Note 23)				
	Form continuing operation				
9710	Basic	$ 1.30		$ 1.63	
9810	Diluted	$ 1.30		$ 1.63	

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		Share capital	Capital surplus: Additional paid-in capital	Capital surplus: Treasury stock transactions	Retained earnings: Legal reserve	Retained earnings: Unappropriated earnings	Other equity: Exchange differences on translating the financial statements of foreign operations	Other equity: Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Non-controlling interests	Total equity
A1	BALANCE AT JANUARY 1, 2024	$3,050,000	$ 11,523	$ 12,908	$1,918,027	$2,315,456	$ 49,340	$ 186,599	$ 267,275	$7,811,128
	Appropriation of 2023 earnings (Note 19)									
B1	Legal reserve	-	-	-	44,432	(44,432)	-	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(335,500)	-	-	-	(335,500)
D1	Net profit for the year ended December 31, 2024	-	-	-	-	498,336	-	-	(6,268)	492,068
D3	Other comprehensive loss for the year ended December 31, 2024, net of income tax	-	-	-	-	276	140,712	152,740	8,792	302,520
D5	Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	498,612	140,712	152,740	2,524	794,588
Z1	BALANCE AT DECEMBER 31, 2024	3,050,000	$ 11,523	12,908	1,962,459	2,434,136	190,052	339,339	269,799	8,270,216
	Appropriation of 2024 earnings (Note 19)									
B1	Legal reserve	-	-	-	49,861	(49,861)	-	-	-	-
B5	Cash dividends paid to shareholders	-	-	-	-	(366,000)	-	-	-	(366,000)
D1	Net profit for the year ended December 31, 2025	-	-	-	-	396,904	-	-	(6,654)	390,250
D3	Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	(186)	(13,631)	146,620	792	133,595
D5	Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	396,718	(13,631)	146,620	(5,862)	523,845
Z1	BALANCE AT DECEMBER 31, 2025	$3,050,000	$ 11,523	$ 12,908	$2,012,320	$2,414,993	$ 176,421	$ 485,959	$ 263,937	$8,428,061

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

GREAT CHINA METAL IND. CO., LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	$ 518,587	$ 658,978
A20010	Adjustments for:		
A20100	Depreciation expenses	352,805	377,025
A20210	Amortization expenses	687	597
A20300	Expected credit loss/(gain)	494	(295)
A20400	Net gain on fair value changes of financial assets at fair value through profit or loss	(28,869)	(56,187)
A20900	Finance costs	92	153
A21200	Interest income	(59,131)	(52,497)
A21300	Dividend income	(11,317)	(9,806)
A22500	Loss on disposal of property, plant and equipment	3,985	2,420
A24100	Unrealized net loss (gain) on foreign currency exchange	11,514	(3,067)
A30000	Net changes in operating assets and liabilities		
A31115	Financial assets mandatorily classified as at fair value through profit or loss	(318,188)	(60,943)
A31130	Notes receivable	982	(879)
A31150	Accounts receivable	159,724	(392,226)
A31180	Other receivables	(12,331)	17,776
A31200	Inventories	(167,849)	132,031
A31230	Prepayments	20,305	(1,156)
A31240	Other current assets	(1,508)	(2,036)
A32125	Contract liability	101,852	(56,107)
A32130	Notes payable	36,480	76,777
A32150	Accounts payable	23,586	127,796
A32180	Other payable	(36,064)	15,016
A32230	Other current liabilities	15,301	(846)
A32240	Net defined benefit liabilities	561	(590)
A32250	Deferred revenue	20,645	312
A33000	Cash generated from operations	632,343	772,246
A33100	Interest received	58,382	44,345
A33300	Interest paid	(92)	(153)
A33500	Income tax paid	(171,086)	(136,554)
AAAA	Net cash generated from operating activities	519,547	679,884
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Payments for financial assets at fair value through other comprehensive income	-	(914)
B00040	Payments for financial assets at amortized cost	(3,203,338)	(3,606,167)
B00050	Proceeds from sale of financial assets at amortized cost	3,433,626	3,480,753
B02700	Payments for property, plant and equipment	(89,755)	(96,839)
B02800	Proceeds from disposal of property, plant and equipment	585	408
B03700	Increase in refundable deposits	-	(16,306)
B03800	Decrease in refundable deposits	24,293	-
B04500	Purchase on intangible assets	(270)	(243)
B07100	Increase in prepayments for equipment	(3,020)	(61,745)
B07600	Dividend received	11,102	9,446
BBBB	Net cash used in investing activities	173,223	(291,607)
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase in short-term borrowings	29,988	-
C00200	Decrease in short-term borrowings	-	(77,122)
C03000	Increase in guarantee deposits	4,273	47
C04020	Repayment of the principal portion of lease liabilities	(6,658)	(6,271)
C04500	Dividends paid	(366,000)	(335,500)
CCCC	Net cash used in financing activities	(338,397)	(418,846)
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(19,415)	61,543
EEEE	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	334,958	30,974
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	662,151	631,177
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 997,109	$ 662,151

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' report dated February 26, 2026)

Chairman：Chiang, Ming-Li　　President：Chiang, Ming-Te　　Finance Director：Chen, Wen-Ching

Great China Metal Ind. Co., Ltd.

PROFIT DISTRIBUTION TABLE

Year 2025

Unit: NT $

Beginning retained earnings		2,018,273,807
Net profit after tax	396,904,366	
Remeasurement of defined benefit obligation	(186,480)	
Net profit for the year		396,717,886
10% legal reserve		(39,671,789)
Net profit excluding legal reserve		357,046,097
Distributable items		
Dividend to shareholders (NT$1.1 per share)		(335,500,000)
Unappropriated retained earnings		2,039,819,904

【Questions and Motions】

【Adjournment】

Appendices 1

Great China Metal Ind. Co., Ltd.

Articles of Incorporation

Chapter 1 General Provision

Article 1: The Company was duly incorporated in accordance with the Company Act and named as GREAT CHINA METAL IND. CO., LTD.

Article 2: The Company is engaged in the principal business specified below:

1 CA02060 Metal Containers Manufacturing.
2 CA02990 Other Metal Products Manufacturing.
3 CQ01010 Mold and Die Manufacturing.
4 CB01010 Mechanical Equipment Manufacturing.
5 C805010 Manufacture of Plastic Sheets, Pipes and Tubes.
6 C805020 Manufacture of Plastic Films and Bags.
7 C805030 Plastic Daily Necessities Manufacturing.
8 C805050 Industrial Plastic Products Manufacturing.
9 C805060 Plastic Leathers Products Manufacturing.
10 C805990 Other Plastic Products Manufacturing.
11 H701010 Housing and Building Development and Rental.
12 H701060 New Towns, New Community Development.
13 ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company's investment in other businesses may be exempted from the limit of total investment referred to in the Company Act, except the long-term equity investment, which shall be decided upon resolution by the Board of Directors.

Article 2-2: It necessary, the Company may make endorsements/guarantees in accordance with the “Operating Procedure for Loaning of Funds and Making of Endorsements/Guarantees”.

Article 3: The Company's headquarters is situated in Taipei City. The Company may establish domestic or overseas branches under the resolution of the Board of Directors, where necessary.

Article 4: (Deleted)

Chapter 2 Shares

Article 5: The Company's authorized capital is NT$3.3 billion, divided into 330 million shares at face value NT$10 per share, all common shares and issued in batch. The Board of Directors has been authorized to be in charge.

Article 6: The stock certificates of the Company shall be nominal and issued after being signed or sealed by the directors representing the Company, assigned the serial number, and authenticated by the competent authority pursuant to laws. The Company may issue shares without printing physical stock certificates, and shall register these issued shares with a securities depository organization.

Article 7: Shareholders shall report their real names or designations and addresses to the Company, and submit the completed specimen seal certificates to the Company for record.

Article 8: (Deleted)

Article 9: (Deleted)

Article 10: (Deleted)

Article 11: Registration for the transfer of stock shall be suspended 60 days before any general shareholders' meeting, 30 days before any extraordinary shareholders' meeting, or 5 days before the record date for determination of the shareholders entitled to dividends, bonuses or any other profits distributed by the Company.

Chapter 3 Shareholders' Meeting

Article 12: The shareholders' meetings of the Company consist of general shareholders' meetings and extraordinary shareholders' meeting to be convened pursuant to related laws and regulations.

Article 13: Any shareholder who is unable to attend the shareholders' meeting in person may appoint a proxy to attend each session of the General Meeting by presenting the power of attorney in the format prepared by the Company indicating the scope of authorization.

Article 14: During the session of a shareholders' meeting, the Chairman of Board shall be the chairperson. In case the Chairman is absent for any cause, he/she shall appoint one director to act on behalf of him/her. In the absence of such a designation, the Directors shall elect from among themselves an acting Chairman of the Board.

Article 15: A shareholder shall be entitled to one voting right for each share held by him/her, unless he/she meets the exceptional circumstances referred to in Article 179 of the Company Act.

Article 16: Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority of voting rights of the shareholders present, who represent more than one-half of the total issued shares. The Company's shareholders are allowed to exercise their voting rights by way of electronic transmission, pursuant to the competent authority's requirements. A shareholder who exercises his/her/its voting power by way of electronic transmission shall be deemed to have attended the meeting in person. Other related matters shall be governed by the relevant laws and regulations. Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting. With regard to a company offering its shares to the public, the distribution of the minutes of shareholders' meeting may be effected by means of a public notice.

Article 17: (Deleted)

Chapter 4 Directors and Audit Committee

Article 18: The Company shall appoint 9~11 directors, who shall held the office for a term of 3 years, via the candidate nomination system. They shall be elected by the shareholders' meeting from the list of candidates and may be reelected for a second term of office.

In response to Article 14-2 of the Securities and Exchange Act, of all said directors, there shall be at least 3 independent directors who shall be elected from the list of candidates via a candidate nomination system, and the number of independent directors shall constitute at least one-fifths of the total directors. The election of independent directors and the other directors shall be consolidated, provided that the quota of the elected shall be counted separately.

In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 18-1: The Company has formed the Audit Committee consisting of the whole independent directors in accordance with Article 14-4 of the Securities and Exchange Act.

The number, term of office and authority of the Committee members and parliamentary rules and exercise of powers of the Committee shall be governed by the Articles of Association of Audit Committee established in accordance with the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies separately. A supervisor's powers defined under the Company Act and Securities and Exchange Act shall be exercised by the Audit Committee instead. Any provisions related to supervisors' acts or exercise of powers on behalf of the Company shall apply to the independent directors forming the Audit Committee mutatis mutandis.

Article 19: In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 20: The Board of Directors shall consist of all directors. A Chairman of Board shall be elected among and from the directors upon resolution adopted by a majority of the directors present at a meeting attended by more than two-thirds of the whole directors, in order to execute all of the Company's affairs per laws, Articles of Incorporation, and resolution adopted by a shareholders' meeting and Board of Directors' meeting.

Article 21: (Deleted)

Article 22: Where a meeting of the Board of Directors is convened by the Chairman pursuant to laws, the meeting shall be chaired by the Chairman. The first meeting of each term of the Board of Directors shall be convened by the director who received a ballot representing the largest number of votes at the election of directors. Where a meeting of the Board of Directors is convened by a majority of directors on their own initiative in accordance with Paragraph 4 of Article 203 or Paragraph 3 of Article 203-1 of the Company Act, the chairperson shall be elected among these directors. In case the Chairman is absent for any cause, he/she shall appoint one director to act on behalf of him/her. In the absence of such a designation, the Directors shall elect from among themselves an acting Chairman of the Board. A notice setting forth therein the causes of a meeting of the Board of Directors shall be sent to each director within 7 days prior to the meeting, provided that the meeting may be convened at any time, in the case of emergencies. The convening of the meeting may be notified to each director, in writing or via email or fax.

Article 23: Resolutions at a meeting of the Board of Directors shall, unless otherwise provided for in the Company Act, be adopted by a majority of the directors present at the meeting attended by a majority of the whole directors. Where any director fails to attend the meeting in person, he/she may appoint another director as his/her proxy to attend the meeting on behalf of him/her by issuing a power of attorney specifying the scope of authority with reference to the subjects to be discussed at the meeting, provided that a director may accept the appointment to act as the proxy of another director only. In case a meeting of the Board of Directors is conducted in the form of video conference, the directors taking part in such a video conference shall be deemed to have attended the meeting in person.

Article 24: (Deleted)

Article 25: (Deleted)

Article 26: Remuneration to the Company's directors for performance of job duties must be paid, irrelevant with profit or loss retained by the Company. The Board of Directors is authorized to determine the remuneration to the Company's whole directors subject to the directors' engagement in and contribution to the Company's operations. The directors may claim transportation allowances, if necessary.

Article 26-1: The Company shall take out for directors the liability insurance with respect to liabilities resulting from exercising their duties during their term of office.

Chapter 5 Managers and Officers

Article 27: The Company shall employ several executive officers and the appointment and dismissal of whom shall be carried out pursuant to Article 29 of the Company Act.

Article 28: (Deleted)

Article 29: (Deleted)

Chapter 6 Final Accounts

Article 30: At the end of the fiscal year, the Board shall prepare the following

documents, and submit it at a shareholders' meeting for ratification through the procedures required by laws:
Business report;
Financial statements;
Motion for allocation of earnings or covering of losses.

Article 31: If the Company retains earnings at end of any fiscal year, the Company shall allocate no less than 1% of the earnings as the remuneration to employees(No less than 60% of the amount of employee remuneration in this item should be allocated to junior employees), which shall be distributed in the form of stock or in cash upon a resolution adopted at a meeting of the Board of Directors. The recipients entitled to receive the remuneration include the employees of subsidiaries of the Company meeting certain specific requirements. The Company may also allocate no more than 5% of said earnings as the remuneration to directors upon a resolution adopted at a meeting of the Board of Directors. The motion for allocation of remuneration to employees and directors shall be reported to a shareholders' meeting. Notwithstanding, where the Company retains accumulated losses, the losses hall have been covered first, and the remainder, if any, shall be allocated as the remuneration to employees and directors on a pro rata basis as referred to in the preceding paragraph.

Article 31-1: If the Company retains earnings upon final account of any fiscal year, it shall first pay the taxes, make up any losses from past years, and then make contribution of 10% as the legal reserve unless the legal reserve has reached the amount of the Company paid-in capital. After appropriating or reversing a special reserve in accordance with the laws and regulations, the motion for distribution of the balance, if any, plus the accumulative undistributed profit is formulated by the Board of Directors and submitted to a shareholder's meeting for resolution. The Company adopts the dividend policy in response to the current and future development plans and by taking into account the investment environment, funding needs and domestic/foreign competition overview, as well as shareholders' interest. As the Company is still growing, in response to the potential business expansion plan, the Company may allocate at least 30% of the earnings after tax for the current year as bonus to shareholders, unless no earnings are retained for the current year. The bonus to shareholders may be allocated in the form of cash dividends and stock dividends (50%~100% for cash dividends and 50%~0% for stock dividends). Notwithstanding, the Company may adjust the percentage for allocation of cash dividends and stock dividends, subject to the economic overview, industrial development and funding needs, if necessary.

Chapter 7 Supplementary Clauses

Article 32: The Company's Memorandum and Articles of Association shall be enacted by the Board of Directors separately.

Article 33: Any matters not covered herein shall be governed by the Company Act and other related laws & regulations.

Article 34: These Articles shall be enforced upon resolution of a shareholders' meeting and approval of the competent authority. The same shall apply where these Articles are amended.

Article 35: These Articles were duly enacted on Oct.18,1973 and duly amended on:

(01)	Nov.15,1973	(02)	Apr.02,1974
(03)	Nov.18,1975	(04)	Feb.14,1976
(05)	Sep.30,1979	(06)	Aug.08,1980
(07)	Sep.15,1981	(08)	Nov.03,1981
(09)	Nov.20,1981	(10)	Dec.14,1984
(11)	Dec.26,1984	(12)	Mar.04,1985
(13)	Jun.02,1987	(14)	Aug.01,1987
(15)	Mar.24,1988	(16)	May.20,1989
(17)	Oct.12,1989	(18)	Feb.17,1990
(19)	Apr.26,1991	(20)	May.08,1992
(21)	May.08,1993	(22)	May.14,1994
(23)	May.06,1995	(24)	Jun.07,1997
(25)	Jun.06,1998	(26)	Jun.05,1999
(27)	Jun.03,2000	(28)	May.15,2001
(29)	Jun.18,2002	(30)	Jun.11,2003
(31)	Jun.17,2005	(32)	Jun.23,2006
(33)	Jun.27,2011	(34)	Jun.28,2016
(35)	Jun.27,2017	(36)	Jun.23,2020
(37)	May.26,2025		

Appendices 2

Great China Metal Ind. Co., Ltd.

Rules of Procedure for Shareholders' Meetings

20200623

Article 1: The shareholders' meeting shall be governed by these Rules unless laws otherwise specified.

Article 2: The shareholders referred to herein shall mean the shareholders per se and proxies attending the meetings on behalf of them.

Article 3: The shareholders shall bring with them the attendance card, and submit the sign-in card in lieu of check-in. A shareholders' delivery of the sign-in card to the Company shall constitute the personal attendance of the shareholder or his/her proxy referred to in the sign-in card. The Company is not responsible for identifying the shareholder.

Article 4: Attendance and votes during shareholder meetings shall be calculated based on number of shares held. The quantity of shares represented by the shareholders attending the meeting shall be based on the information of the sign-in cards being surrendered, plus the votes representing the shares cast in written or electronic means. Any proposal for counting of attendees initiated by a shareholder shall not be accepted by the chairperson. Where the statutory quota has been satisfied at the time of voting, a motion shall be considered passed. Any corporate entity that has been designated as a proxy can only appoint one representative to attend the shareholder meeting. For corporate shareholders appointing two (2) or more representatives to a shareholder's meeting, only one representative may express opinions on the same motion.

Article 5: Shareholder meetings shall be held at the Company's location or any other locations that are suitable and convenient for shareholders to attend. Meetings must not commence anytime earlier than 9AM or later than 3PM.

Article 6: Where the Board of Directors convenes a shareholders' meeting, the Chairman shall preside over the meeting. If the Chairman is unable to perform duties due to leave of absence or any reason, a proxy shall be appointed in accordance with the Company Act. Where any person other than the Board of Directors convenes a shareholders' meeting, such person shall preside over the meeting. In case there are two persons convening the meeting, one of them shall be nominated to preside over the meeting.

Article 7: The chairperson shall announce the commencement of meeting as soon as it is due. However, if current attendants represent less than half of the Company's outstanding shares, the chairperson may announce to postpone the meeting for no more than twice for a period totaling no more than one hour. In the event of that postponement has been made for twice and the shareholders present at the meeting are less than those representing one-half but more than those representing more than one-thirds of the total outstanding shares, Paragraph 1 of Article 175 of the Company Act shall apply whereby provisional resolution could be made.

If the session is still in progress with the eventual presence of shareholders representing more than half of the total outstanding shares, the Chairman shall refer the provisional resolution to the shareholders' meeting for the finalization pursuant to Article 174 of the Company Act.

Article 8: Where a shareholders' meeting is convened by the Board of Directors, the Board of Directors shall determine the agenda. The agenda cannot be changed unless resolved during a shareholders' meeting. The provision referred to in the preceding paragraph shall apply even when the shareholders' meeting is convened by any person other than the Board of Directors. Before the parliamentary procedure is accomplished in accordance with the agenda (including extempore motions) as stated in the preceding two paragraphs, the chairperson cannot announce for the adjournment of the meeting unless with the resolution rendered by the shareholders. However, the chairperson may proceed to announce adjournment of the meeting in order to maintain the order at the meeting, or there is something that cannot allow for the smooth progress of the meeting. After the meeting is adjourned, shareholders cannot nominate another chairman or seek another venue for the continuation of the meeting.

Article 9: (Deleted)

Article 10: Before a shareholder who is present at the meeting may take the floor, the chairperson may instruct him or her to prepare the speech memo by specifying the summary and shareholder attendance card No. and name, and then arrange for the priority of the shareholder to deliver his/her speech. Shareholders who have just prepared the speech memo without taking the floor for delivery of speech shall be deemed having no delivery of speech. In case the contents of the speech delivered on the floor are irrelevant with the contents in the speech memo, the latter shall prevail. Where any shareholder has specified the scope of authority exercisable by his/her proxy in a power of attorney or in any other manner, the proxy's speech or voting shall apply, irrelevant with whether the Company is aware of the scope of authority or not.

Article 11: Shareholders cannot speak for more than twice, for no more than 5 minutes each, on the same motion without the consent of the chairperson. The chairperson shall prevent further speech of a particular shareholder who deliver the speech in violation of the requirements about time limit and frequency, or deliver the speech with contents beyond the scope of the motion at issue. When a shareholder is having the floor, all of the other shareholders shall not interfere unless at the consent of the chairperson or the shareholder who is taking the floor. Any unrestrained action shall discouraged by the chairperson. Any shareholder who fails to observe the restraint order by the chairperson referred to in the preceding two paragraphs shall be disciplined in accordance with Paragraph 2 of Article 19 herein.

Article 12: After a shareholder has delivered his/her speech, the chairperson may answer the shareholder's queries personally or appoint any relevant personnel to do so.

Article 13: The chairperson shall offer adequate opportunities for explanation and discussion on the motions and amendments or extempore motions brought up by shareholders. Where the chairperson thinks same are ready to vote, the chairperson may proclaim the closure of discussion and proceed to vote.

Article 14: Unless otherwise specified in The Company Act and the Articles of Incorporation, a resolution shall pass with the consent of shareholders representing more than half of total voting interests at the meeting, subject to the total of votes cast on the site and those cast in electronic means. The voting for a resolution referred to in the preceding paragraph may be exercised in electronic means, or on site, at the shareholders' option. A shareholder who decides to exercise his/her voting right in electronic means shall do so on the e-voting platform designated by the Company, in accordance with the Company Act, Securities and Exchange Act, and Regulations Governing the Administration of Shareholder Services of Public Companies. In cases where several amendments or alternatives for the same motion have been proposed at the same time, the chairperson shall determine the order in which the same are voted. If one of them is being passed, all of the others shall be deemed vetoed and no further voting is necessary.

Article 15: A shareholder shall be entitled to one voting right for each share held by him/her, unless he/she meets the exceptional circumstances referred to in Article 179 of the Company Act.

Article 16: The chairperson shall appoint a ballot examiner and a ballot counter, provided that the ballot examiner must be a shareholder. The outcome of the vote must be documented and announced on site.

Article 17: The Company may designate the attorney-at-law, CPA or related personnel appointed by it to be present at a shareholders' meeting. Organizers of the shareholders' meeting must wear proper identification or arm badges.

Article 18: The minutes of a shareholders' meeting shall be kept on record by voice recording or videotaping, and retained for at least one year.

Article 19: The chairperson may appoint picketers or security staff to help maintain order in the meeting. The picketers or security staff at the meeting venue assisting with maintenance of order shall wear the arm badge to identify their role as "Picketer". Shareholders shall follow the command by the chairperson, picketers or security staff on maintenance of the order. When a shareholder obstructs the parliamentary procedure and defies the chairperson's correction, the chairperson or picketers or security staff may remove such shareholder from the meeting venue.

Article 20: The chairperson may call the meeting into recess at a suitable time.

Article 21: Any matters not covered herein shall be governed by the Company Act and other related laws and regulations.

Article 22: The Rules shall be enforced upon approval by a shareholders' meeting. The same shall apply where the Rules are amended.

Appendices 3

Great China Metal Ind. Co., Ltd.

Regulations for Election of Directors

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I. The Company's election of directors shall be conducted in accordance with the Regulations.

II. The uni-nominal cumulative voting method shall be used for election of the directors of the Company. Each share shall 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. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders. The Company's election of directors adopted the candidate nomination system, in accordance with the candidate nomination system procedure referred to in the Company Act, and related laws & regulations.

III. The quota of the Company's directors shall be as specified in the Company’s Articles of Incorporation, with voting rights separately calculated for directors and independent directors. Those receiving ballots representing the highest numbers of voting rights shall 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 chairperson drawing lots on behalf of any person not in attendance. The qualifications and election of the Company's independent directors shall be governed by the competent authority’s regulations.

IV. The Company's directors shall be elected from the list of candidates.

V. The ballots shall be produced by the Board of Directors and numbered in the order of the attendance card numbers, which shall specify the number of votes vested in the given shareholder.

VI. Before the election process is commenced, the chairperson shall assign a certain number of ballot scrutinizer(s) and vote counters to implement related job duties.

VII. If a candidate is a shareholder, a voter must enter the candidate's name and shareholder account number in the "candidate" column of the ballot. In the case of a non-shareholder, the voter shall enter the candidate's full name and ID No. However, when the candidate is a juristic-person shareholder, the names of juristic-person shareholder and its representative, together with its shareholder account number, shall be entered in the column. When there are multiple representatives, the name of each representative shall be entered.

VIII. A ballot is invalid under any of the following circumstances:

1. The ballot is not that prescribed in Article 5 herein.
2. Two or more candidates are specified on the same ballot.
3. Other words or marks are entered in addition to the candidate's name (including juristic person's name and its representative’s name) and his/her shareholder account number (or ID No.).

IX. A ballot is invalid under any of the following circumstances satisfied by the candidate:

1. The writing is unclear and indecipherable or has been altered.
2. The candidate whose name is entered in the ballot is a shareholder, but the candidate's name and shareholder account number do not match those given in the roster of shareholders, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and ID No. do not match.
3. The candidate’s name entered in the ballot is identical with another shareholder’s name, but no shareholder account number or ID No. is provided in the ballot to identify such individual.

X. A ballot cabinet (box) prepared for the election of directors shall be opened and checked in public by the ballot scrutinizer(s) before the ballot casting.

XI. Upon completion of the ballot casting process, the ballots shall be opened on the site and the chairperson shall announce the outcome of election on the site.

XII. The Board of Directors shall issue the notification to the persons elected as directors.

XIII. Any matters not covered herein shall be governed by the Company Act and other related laws and regulations.

XIV. The Regulations shall take effect immediately once approved during a shareholders’ meeting. The same shall apply where the Regulations are amended.

Appendices 4

Great China Metal Ind. Co., Ltd.

The Minimum Number of Shares All Directors Are Requiredto Hold and the Number of Shares Actually Held by Individualand All Directors

1.The Minimum Number of Shares All Directors Are Requiredto Hold and the Number of Shares Actually Held by Individualand All Directors are enumerated below: ：

Title	Number of shares to be held	Shares Held
Director	12,200,000	73,395,250

2.As of the date on which the transfer of shareholdings is suspended for the present shareholders’meeting the number s of shares actually held by individual and all directors are enumerated below:

Title	Name	Shares Held
Chairman	ZHENG DA INVESTMENT CO., LTD. Representative：Chiang,Ming-Li	11,806,451
Director	KANG NING INVESTMENT CO., LTD. Representative：Chiang,Chia-Chun	19,551,088
Director	YONG ZEN INVESTMENT CO., LTD. Representative：Chiang,Kang-Ming	10,205,000
Director	GLORY TASK ENTERPRISE CO., LTD. Representative：Chao,Chun-Man	22,059,503
Director	Pinnacle Ventures Ltd. Representative：Chiang,Shou-Cheng	7,052,752
Director	Jazwin Ventures Ltd. Representative：Chang,I-Ling	2,715,676
Director	Liu,Fei-Hu	4,520
Director	Chang,Jung-Fei	260
Independent Director	Huang,Win-Jung	0
Independent Director	Hsieh,Ming-Jen	0
Independent Director	Lin,Teng-Rong	0