

**Convertible bond information:** None

**Exchangeable bonds:** None

**Shelf registration issuance:** None

**Bonds with warrant:** None

**Preferred shares:** None

**Depository receipt issuance:** None

**Employee stock options and new restricted employee shares:** None

**Shares issued for mergers and acquisitions:**

1. Completed mergers and acquisitions:

Opinions from the primary securities underwriters on mergers completed and acquisition of other companies' newly issued shares during the latest quarter:

On December 1, 2023, Taiwan Mobile Co., Ltd. (hereinafter referred to as 'Taiwan Mobile' or 'the Company') completed a capital increase by issuing 204,028,208 common shares. This was done to acquire Taiwan Star Telecom Co., Ltd. (hereinafter referred to as 'Taiwan Star'), with the registration change completed on December 29, 2023. In accordance with Article 9, Paragraph 1, Subparagraph 8 of the Guidelines for the Issuance and Offering of Securities by Issuers, the underwriter provides the following assessment regarding the impact on the financials, operations and shareholders' equity for the fourth quarter of 2023:

(1) Impact on financials:

Following the merger of Taiwan Mobile and Taiwan Star, the Company has benefited from network consolidation, user contributions and operational optimization. The gradual integration of Taiwan Star's network reduces duplicate sites, providing Taiwan Star users with a more diverse range of application services, leading to an increase in ARPU and growth in telecom service revenue. Post-merger, there are plans for more effective operational models to achieve comprehensive merger benefits and save on costs of refinancing.

(2) Impact on operations:

Following the merger, there has been an improvement in frequency utilization efficiency and signal coverage. In terms of data and voice services, it is estimated that over 9.8 million users will benefit from on-net discounts, larger network capacity, and higher-quality voice services. These enhancements are expected to contribute to Taiwan Mobile's future business expansion and market competitiveness.

(3) Impact on shareholders' equity:

Through resource integration and mutual support after the merger, the Company can strengthen its competitiveness in the market, which should lead to sustained revenue growth. Integration of costs and expenses after consolidation will also be more efficient because of economies of scale. Consequently, business results are expected to grow gradually, enhancing the enterprise's value.

(4) Whether the benefits of the merger and issuance of new shares are evident:

After the merger, the Company has focused its efforts on integrating critical resources, such as research and development, technology, production capacity and financial operations to achieve greater operational efficiency. This includes reducing the costs of duplicate construction and maintenance. Leveraging operational optimization and competitive advantages with increased scale, overall operating costs are expected to be effectively reduced. It is anticipated that the subsequent benefits of the merger will gradually become evident.

2. Board of Directors' resolution:

The Board of Directors of Taiwan Mobile resolved on December 30, 2021, to approve the acquisition of Taiwan Star. The final share exchange ratio was one Taiwan Star share for 0.03261 TWM shares. TWM increased its capital and issued 204,028,208 common shares. Post-merger, Taiwan Mobile is the surviving entity, while Taiwan Star was dissolved. The completion date of the merger was December 1, 2023. The application for the issuance of new shares for the acquisition of the target company's shares was approved by the Financial Supervisory Commission, and the change of registration was completed on December 29, 2023.

**Mergers and acquisitions:**

Name of the company		Taiwan Star Telecom Co., Ltd.	
Address of the company		6F, No. 239, Tiding Avenue, Sec. 2, Neihu District, Taipei	
Responsible person		Lin Ching-Tang	
Paid-in capital (Unit: NT'000)*		62,585,481	
Service/product lines		Telecommunications, etc.	
Financial data (Unit: NT'000)	June 30, 2023	Total assets	54,101,521
		Total liabilities	33,761,809
		Total shareholders' equity	20,339,712
	For the six months ended June 30, 2023	Operating revenue	5,773,609
		Gross profit	332,760
		Operating profit and loss	(1,361,108)
		Net income (loss)	(1,867,075)
		EPS (NT\$)	(0.30)

\*Source: Taiwan Star 2Q 2023 financial report

**Use of proceeds from rights issue:** None